Table 1

Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Large Banks in the United States $^{\rm 1}$

(Status of Policy as of October 2022)

Questions 1-6 ask about commercial and industrial (C&I) loans at your bank. Questions 1-3 deal with changes in your bank's lending policies over the past three months. Questions 4-5 deal with changes in demand for C&I loans over the past three months. Question 6 asks about changes in prospective demand for C&I loans at your bank, as indicated by the volume of recent inquiries about the availability of new credit lines or increases in existing lines. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines - other than those to be used to finance mergers and acquisitions - to large and middle-market firms and to small firms changed? (If your bank defines firm size differently from the categories suggested below, please use your definitions and indicate what they are.)

A. Standards for large and middle-market firms (annual sales of \$50 million or more):

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	2.9	0	0.0	2	6.1
Tightened somewhat	26	37.7	17	47.2	9	27.3
Remained basically unchanged	40	58.0	18	50.0	22	66.7
Eased somewhat	1	1.4	1	2.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	36	100	33	100

For this question, 1 respondent answered "My bank does not originate C&I loans or credit lines to large and middle-market firms."

B. Standards for **small firms** (annual sales of less than \$50 million):

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	0	0.0	1	3.0
Tightened somewhat	21	31.8	11	33.3	10	30.3
Remained basically unchanged	43	65.2	22	66.7	21	63.6
Eased somewhat	1	1.5	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	33	100	33	100

For this question, 4 respondents answered "My bank does not originate C&I loans or credit lines to small firms."

- 2. For applications for C&I loans or credit lines-other than those to be used to finance mergers and acquisitions-from large and middle-market firms and from small firms that your bank currently is willing to approve, how have the terms of those loans changed over the past three months?
 - A. Terms for large and middle-market firms (annual sales of \$50 million or more):

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	12	18.2	9	25.7	3	9.7
Remained basically unchanged	50	75.8	24	68.6	26	83.9
Eased somewhat	4	6.1	2	5.7	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	35	100	31	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.2	3	9.1	1	3.2
Remained basically unchanged	59	92.2	29	87.9	30	96.8
Eased somewhat	1	1.6	1	3.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	33	100	31	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	1	2.8	0	0.0
Tightened somewhat	24	36.4	14	38.9	10	33.3
Remained basically unchanged	39	59.1	21	58.3	18	60.0
Eased somewhat	2	3.0	0	0.0	2	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	36	100	30	100

d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened,narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.2	2	6.1	0	0.0
Tightened somewhat	22	34.9	13	39.4	9	30.0
Remained basically unchanged	34	54.0	15	45.5	19	63.3
Eased somewhat	5	7.9	3	9.1	2	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	33	100	30	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	4	6.2	4	12.1	0	0.0
Tightened somewhat	23	35.9	13	39.4	10	32.3
Remained basically unchanged	36	56.2	16	48.5	20	64.5
Eased somewhat	1	1.6	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	33	100	31	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	16	23.9	7	19.4	9	29.0
Remained basically unchanged	49	73.1	27	75.0	22	71.0
Eased somewhat	2	3.0	2	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	36	100	31	100

g. Collateralization requirements

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	13	19.7	8	22.9	5	16.1
Remained basically unchanged	53	80.3	27	77.1	26	83.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	35	100	31	100

h. Use of interest rate floors (more use=tightened, less use=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	1	3.0	0	0.0
Tightened somewhat	9	14.3	3	9.1	6	20.0
Remained basically unchanged	48	76.2	26	78.8	22	73.3
Eased somewhat	5	7.9	3	9.1	2	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	33	100	30	100

B. Terms for **small firms** (annual sales of less than \$50 million):

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.9	3	9.4	2	6.5
Remained basically unchanged	55	87.3	28	87.5	27	87.1
Eased somewhat	3	4.8	1	3.1	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	32	100	31	100

b. Maximum maturity of loans or credit lines

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	9.5	4	12.5	2	6.5
Remained basically unchanged	57	90.5	28	87.5	29	93.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	32	100	31	100

c. Costs of credit lines

	All Respo	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	19	29.7	9	27.3	10	32.3
Remained basically unchanged	44	68.8	24	72.7	20	64.5
Eased somewhat	1	1.6	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	33	100	31	100

d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened,narrower spreads=eased)

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	19	30.2	9	28.1	10	32.3
Remained basically unchanged	41	65.1	22	68.8	19	61.3
Eased somewhat	3	4.8	1	3.1	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	32	100	31	100

e. Premiums charged on riskier loans

	All Respo	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	1	3.2	0	0.0
Tightened somewhat	19	31.1	9	29.0	10	33.3
Remained basically unchanged	40	65.6	21	67.7	19	63.3
Eased somewhat	1	1.6	0	0.0	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	31	100	30	100

f. Loan covenants

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	12	19.4	5	15.2	7	24.1
Remained basically unchanged	50	80.6	28	84.8	22	75.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	33	100	29	100

g. Collateralization requirements

	All Resp	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	11	17.7	5	15.6	6	20.0
Remained basically unchanged	51	82.3	27	84.4	24	80.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	32	100	30	100

h. Use of interest rate floors (more use=tightened, less use=eased)

	All Respo	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	1	3.1	0	0.0
Tightened somewhat	6	10.0	1	3.1	5	17.9
Remained basically unchanged	50	83.3	29	90.6	21	75.0
Eased somewhat	3	5.0	1	3.1	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	32	100	28	100

- 3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)
 - A. Possible reasons for tightening credit standards or loan terms:

a. Deterioration in your bank's current or expected capital position

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	37	80.4	21	80.8	16	80.0	
Somewhat Important	8	17.4	4	15.4	4	20.0	
Very Important	1	2.2	1	3.8	0	0.0	
Total	46	100	26	100	20	100	

b. Less favorable or more uncertain economic outlook

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	0	0.0	0	0.0	0	0.0
Somewhat Important	20	42.6	12	46.2	8	38.1
Very Important	27	57.4	14	53.8	13	61.9
Total	47	100	26	100	21	100

c. Worsening of industry-specific problems (please specify industries)

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	18	40.9	9	36.0	9	47.4
Somewhat Important	18	40.9	11	44.0	7	36.8
Very Important	8	18.2	5	20.0	3	15.8
Total	44	100	25	100	19	100

d. Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	34	73.9	18	72.0	16	76.2	
Somewhat Important	12	26.1	7	28.0	5	23.8	
Very Important	0	0.0	0	0.0	0	0.0	
Total	46	100	25	100	21	100	

e. Reduced tolerance for risk

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	18	39.1	9	36.0	9	42.9	
Somewhat Important	22	47.8	13	52.0	9	42.9	
Very Important	6	13.0	3	12.0	3	14.3	
Total	46	100	25	100	21	100	

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	28	60.9	15	57.7	13	65.0	
Somewhat Important	17	37.0	10	38.5	7	35.0	
Very Important	1	2.2	1	3.8	0	0.0	
Total	46	100	26	100	20	100	

g. Deterioration in your bank's current or expected liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	37	80.4	21	84.0	16	76.2
Somewhat Important	6	13.0	3	12.0	3	14.3
Very Important	3	6.5	1	4.0	2	9.5
Total	46	100	25	100	21	100

h. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	38	82.6	24	96.0	14	66.7
Somewhat Important	6	13.0	1	4.0	5	23.8
Very Important	2	4.3	0	0.0	2	9.5
Total	46	100	25	100	21	100

B. Possible reasons for easing credit standards or loan terms:

a. Improvement in your bank's current or expected capital position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	85.7	3	100.0	3	75.0
Somewhat Important	1	14.3	0	0.0	1	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	7	100	3	100	4	100

b. More favorable or less uncertain economic outlook

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	71.4	2	66.7	3	75.0
Somewhat Important	1	14.3	1	33.3	0	0.0
Very Important	1	14.3	0	0.0	1	25.0
Total	7	100	3	100	4	100

c. Improvement in industry-specific problems (please specify industries)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	100.0	3	100.0	3	100.0
Somewhat Important	0	0.0	0	0.0	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	6	100	3	100	3	100

d. More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	1	11.1	1	33.3	0	0.0	
Somewhat Important	5	55.6	1	33.3	4	66.7	
Very Important	3	33.3	1	33.3	2	33.3	
Total	9	100	3	100	6	100	

e. Increased tolerance for risk

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	5	62.5	2	66.7	3	60.0	
Somewhat Important	3	37.5	1	33.3	2	40.0	
Very Important	0	0.0	0	0.0	0	0.0	
Total	8	100	3	100	5	100	

f. Increased liquidity in the secondary market for these loans

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	7	87.5	3	100.0	4	80.0	
Somewhat Important	1	12.5	0	0.0	1	20.0	
Very Important	0	0.0	0	0.0	0	0.0	
Total	8	100	3	100	5	100	

g. Improvement in your bank's current or expected liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	85.7	3	100.0	3	75.0
Somewhat Important	1	14.3	0	0.0	1	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	7	100	3	100	4	100

h. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	85.7	3	100.0	3	75.0
Somewhat Important	1	14.3	0	0.0	1	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	7	100	3	100	4	100

4. Apart from normal seasonal variation, how has demand for C&I loans changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

A. Demand for C&I loans from **large and middle-market firms** (annual sales of \$50 million or more):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	12	17.6	9	25.0	3	9.4
About the same	38	55.9	17	47.2	21	65.6
Moderately weaker	18	26.5	10	27.8	8	25.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	68	100	36	100	32	100

B. Demand for C&I loans from **small firms** (annual sales of less than \$50 million):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	7.8	2	6.1	3	9.7
About the same	40	62.5	22	66.7	18	58.1
Moderately weaker	18	28.1	8	24.2	10	32.3
Substantially weaker	1	1.6	1	3.0	0	0.0
Total	64	100	33	100	31	100

- 5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)
 - A. If stronger loan demand (answer 1 or 2 to question 4A or 4B), possible reasons:

a. Customer inventory financing needs increased

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	0	0.0	0	0.0	0	0.0	
Somewhat Important	9	81.8	7	77.8	2	100.0	
Very Important	2	18.2	2	22.2	0	0.0	
Total	11	100	9	100	2	100	

b. Customer accounts receivable financing needs increased

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	0	0.0	0	0.0	0	0.0	
Somewhat Important	10	90.9	8	88.9	2	100.0	
Very Important	1	9.1	1	11.1	0	0.0	
Total	11	100	9	100	2	100	

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	27.3	2	22.2	1	50.0
Somewhat Important	7	63.6	6	66.7	1	50.0
Very Important	1	9.1	1	11.1	0	0.0
Total	11	100	9	100	2	100

d. Customer internally generated funds decreased

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	45.5	4	44.4	1	50.0
Somewhat Important	5	45.5	4	44.4	1	50.0
Very Important	1	9.1	1	11.1	0	0.0
Total	11	100	9	100	2	100

e. Customer merger or acquisition financing needs increased

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	4	33.3	3	33.3	1	33.3	
Somewhat Important	7	58.3	5	55.6	2	66.7	
Very Important	1	8.3	1	11.1	0	0.0	
Total	12	100	9	100	3	100	

f. Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	45.5	4	44.4	1	50.0
Somewhat Important	5	45.5	4	44.4	1	50.0
Very Important	1	9.1	1	11.1	0	0.0
Total	11	100	9	100	2	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	45.5	4	44.4	1	50.0
Somewhat Important	4	36.4	4	44.4	0	0.0
Very Important	2	18.2	1	11.1	1	50.0
Total	11	100	9	100	2	100

B. If weaker loan demand (answer 4 or 5 to question 4A or 4B), possible reasons:

a. Customer inventory financing needs decreased

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	33.3	4	33.3	3	33.3
Somewhat Important	14	66.7	8	66.7	6	66.7
Very Important	0	0.0	0	0.0	0	0.0
Total	21	100	12	100	9	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	42.9	5	41.7	4	44.4
Somewhat Important	12	57.1	7	58.3	5	55.6
Very Important	0	0.0	0	0.0	0	0.0
Total	21	100	12	100	9	100

c. Customer investment in plant or equipment decreased

	All Resp	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	8	38.1	5	41.7	3	33.3	
Somewhat Important	8	38.1	6	50.0	2	22.2	
Very Important	5	23.8	1	8.3	4	44.4	
Total	21	100	12	100	9	100	

d. Customer internally generated funds increased

	All Respondents		Large	Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	16	80.0	9	81.8	7	77.8	
Somewhat Important	3	15.0	1	9.1	2	22.2	
Very Important	1	5.0	1	9.1	0	0.0	
Total	20	100	11	100	9	100	

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	40.0	4	36.4	4	44.4
Somewhat Important	9	45.0	5	45.5	4	44.4
Very Important	3	15.0	2	18.2	1	11.1
Total	20	100	11	100	9	100

f. Customer borrowing shifted from your bank to other bank or nonbank sources because these other sources became more attractive

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	15	75.0	9	81.8	6	66.7	
Somewhat Important	3	15.0	2	18.2	1	11.1	
Very Important	2	10.0	0	0.0	2	22.2	
Total	20	100	11	100	9	100	

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Not Important	13	65.0	8	72.7	5	55.6	
Somewhat Important	7	35.0	3	27.3	4	44.4	
Very Important	0	0.0	0	0.0	0	0.0	
Total	20	100	11	100	9	100	

6. At your bank, apart from seasonal variation, how has the number of inquiries from potential business borrowers regarding the availability and terms of new credit lines or increases in existing lines changed over the past three months? (Please consider only inquiries for additional or increased C&I lines as opposed to the refinancing of existing loans.)

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	12	17.6	6	16.7	6	18.8
The number of inquiries has stayed about the same	36	52.9	21	58.3	15	46.9
The number of inquiries has decreased moderately	18	26.5	9	25.0	9	28.1
The number of inquiries has decreased substantially	2	2.9	0	0.0	2	6.2
Total	68	100	36	100	32	100

For this question, 1 respondent answered "My bank does not originate C&I lines of credit."

Questions 7-12 ask about changes in standards and demand over the past three months for three different types of commercial real estate (CRE) loans at your bank: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Please report changes in enforcement of existing policies as changes in policies.

7. Over the past three months, how have your bank's credit standards for approving new applications for **construction and land development loans** or credit lines changed?

	All Resp	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	7	10.6	5	14.7	2	6.2
Tightened somewhat	31	47.0	17	50.0	14	43.8
Remained basically unchanged	28	42.4	12	35.3	16	50.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	34	100	32	100

For this question, 4 respondents answered "My bank does not originate construction and land development loans or credit lines."

8. Over the past three months, how have your bank's credit standards for approving new applications for **loans secured by nonfarm nonresidential properties** changed?

	All Resp	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	5	7.4	4	11.4	1	3.0
Tightened somewhat	31	45.6	15	42.9	16	48.5
Remained basically unchanged	32	47.1	16	45.7	16	48.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	35	100	33	100

For this question, 2 respondents answered "My bank does not originate loans secured by nonfarm nonresidential properties."

9. Over the past three months, how have your bank's credit standards for approving new

applications for loans secured by multifamily residential properties changed?

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	7	10.3	3	8.6	4	12.1
Tightened somewhat	20	29.4	12	34.3	8	24.2
Remained basically unchanged	41	60.3	20	57.1	21	63.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	35	100	33	100

For this question, 2 respondents answered "My bank does not originate loans secured by multifamily residential properties."

10. Apart from normal seasonal variation, how has demand for **construction and land development loans** changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	9.1	4	11.8	2	6.2
About the same	23	34.8	6	17.6	17	53.1
Moderately weaker	32	48.5	23	67.6	9	28.1
Substantially weaker	5	7.6	1	2.9	4	12.5
Total	66	100	34	100	32	100

11. Apart from normal seasonal variation, how has demand for **loans secured by nonfarm nonresidential properties** changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	4.4	3	8.6	0	0.0
About the same	31	45.6	11	31.4	20	60.6
Moderately weaker	31	45.6	18	51.4	13	39.4
Substantially weaker	3	4.4	3	8.6	0	0.0
Total	68	100	35	100	33	100

12. Apart from normal seasonal variation, how has demand for **loans secured by multifamily residential properties** changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	7.4	3	8.6	2	6.1
About the same	40	58.8	18	51.4	22	66.7
Moderately weaker	20	29.4	13	37.1	7	21.2
Substantially weaker	3	4.4	1	2.9	2	6.1
Total	68	100	35	100	33	100

Note: Beginning with the January 2015 survey, the loan categories referred to in the questions regarding changes in credit standards and demand for residential mortgage loans have been revised to reflect the Consumer Financial Protection Bureau's qualified mortgage rules.

Questions 13-14 ask about seven categories of residential mortgage loans at your bank: Government-Sponsored Enterprise eligible (GSE-eligible) residential mortgages, government residential mortgages, Qualified Mortgage non-jumbo non-GSE-eligible (QM non-jumbo, non-GSE-eligible) residential mortgages, QM jumbo residential mortgages, non-QM jumbo residential mortgages, non-QM non-jumbo residential mortgages, and subprime residential mortgages. For the purposes of this survey, please use the following definitions of these loan categories and include first-lien closed-end loans to purchase homes only. The loan categories have been defined so that every first-lien closed-end residential mortgage loan used for home purchase fits into one of the following seven categories:

- The GSE-eligible category of residential mortgages includes loans that meet the underwriting guidelines, including loan limit amounts, of the GSEs - Fannie Mae and Freddie Mac.
- The government category of residential mortgages includes loans that are insured by the Federal Housing Administration, guaranteed by the Department of Veterans Affairs, or originated under government programs, including the U.S. Department of Agriculture home loan programs.
- The **QM non-jumbo, non-GSE-eligible** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amounts set by the GSEs but otherwise do not meet the GSE underwriting guidelines.
- The **QM jumbo** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage but have loan balances that are above the loan limit amount set by the GSEs.
- The **non-QM jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are above the loan limit amount set by the GSEs.
- The non-QM non-jumbo category of residential mortgages includes loans that do not satisfy
 the standards for a qualified mortgage and have loan balances that are below the loan limit
 amount set by the GSEs.(Please exclude loans classified by your bank as subprime in this
 category.)
- The **subprime** category of residential mortgages includes loans classified by your bank as

subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgements, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.

Question 13 deals with changes in your bank's credit standards for loans in each of the seven loan categories over the past three months. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

Question 14 deals with changes in demand for loans in each of the seven loan categories over the past three months.

- 13. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed? (Please consider only new originations as opposed to the refinancing of existing mortgages.)
 - A. Credit standards on mortgage loans that your bank categorizes as **GSE-eligible** residential mortgages have:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.4	0	0.0	2	6.5
Remained basically unchanged	55	94.8	27	100.0	28	90.3
Eased somewhat	1	1.7	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	27	100	31	100

For this question, 10 respondents answered "My bank does not originate GSEeligible residential mortgages."

B. Credit standards on mortgage loans that your bank categorizes as **government** residential mortgages have:

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	0	0.0	1	3.3
Remained basically unchanged	53	98.1	24	100.0	29	96.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	24	100	30	100

For this question, 14 respondents answered "My bank does not originate government residential mortgages."

C. Credit standards on mortgage loans that your bank categorizes as **QM non-jumbo, non-GSE-eligible** residential mortgages have:

	All Resp	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	0	0.0	1	3.3
Remained basically unchanged	55	93.2	27	93.1	28	93.3
Eased somewhat	3	5.1	2	6.9	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	29	100	30	100

For this question, 9 respondents answered "My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages."

D. Credit standards on mortgage loans that your bank categorizes as **QM jumbo** residential mortgages have:

	All Resp	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	12.1	4	14.3	3	10.0
Remained basically unchanged	47	81.0	20	71.4	27	90.0
Eased somewhat	4	6.9	4	14.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	28	100	30	100

For this question, 10 respondents answered "My bank does not originate QM jumbo residential mortgages."

E. Credit standards on mortgage loans that your bank categorizes as **non-QM jumbo** residential mortgages have:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	11.1	4	13.8	2	8.0
Remained basically unchanged	46	85.2	23	79.3	23	92.0
Eased somewhat	2	3.7	2	6.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	29	100	25	100

For this question, 13 respondents answered "My bank does not originate non-QM jumbo residential mortgages."

F. Credit standards on mortgage loans that your bank categorizes as **non-QM non-jumbo** residential mortgages have:

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.7	2	7.1	1	4.0
Remained basically unchanged	49	92.5	25	89.3	24	96.0
Eased somewhat	1	1.9	1	3.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	28	100	25	100

For this question, 14 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

G. Credit standards on mortgage loans that your bank categorizes as **subprime** residential mortgages have:

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	11.1	0	0.0	1	14.3
Remained basically unchanged	8	88.9	2	100.0	6	85.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	100

For this question, 59 respondents answered "My bank does not originate subprime residential mortgages."

- 14. Apart from normal seasonal variation, how has demand for mortgages to purchase homes changed over the past three months? (Please consider only applications for new originations as opposed to applications for refinancing of existing mortgages.)
 - A. Demand for mortgages that your bank categorizes as *GSE-eligible* residential mortgages was:

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	1.7	1	3.7	0	0.0
About the same	6	10.3	3	11.1	3	9.7
Moderately weaker	32	55.2	16	59.3	16	51.6
Substantially weaker	19	32.8	7	25.9	12	38.7
Total	58	100	27	100	31	100

B. Demand for mortgages that your bank categorizes as *government* residential mortgages was:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	3.7	2	8.3	0	0.0
About the same	7	13.0	3	12.5	4	13.3
Moderately weaker	26	48.1	11	45.8	15	50.0
Substantially weaker	19	35.2	8	33.3	11	36.7
Total	54	100	24	100	30	100

C. Demand for mortgages that your bank categorizes as **QM non-jumbo**, **non-GSE-eligible** residential mortgages was:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	1	3.4	0	0.0
Moderately stronger	1	1.7	1	3.4	0	0.0
About the same	10	16.9	5	17.2	5	16.7
Moderately weaker	32	54.2	14	48.3	18	60.0
Substantially weaker	15	25.4	8	27.6	7	23.3
Total	59	100	29	100	30	100

D. Demand for mortgages that your bank categorizes as **QM jumbo** residential mortgages was:

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	1.7	1	3.6	0	0.0
About the same	9	15.5	2	7.1	7	23.3
Moderately weaker	32	55.2	16	57.1	16	53.3
Substantially weaker	16	27.6	9	32.1	7	23.3
Total	58	100	28	100	30	100

E. Demand for mortgages that your bank categorizes as **non-QM jumbo** residential mortgages was:

	All Resp	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	11	20.4	6	20.0	5	20.8
Moderately weaker	26	48.1	13	43.3	13	54.2
Substantially weaker	17	31.5	11	36.7	6	25.0
Total	54	100	30	100	24	100

F. Demand for mortgages that your bank categorizes as **non-QM non-jumbo** residential mortgages was:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	3.7	2	6.9	0	0.0
About the same	11	20.4	5	17.2	6	24.0
Moderately weaker	29	53.7	14	48.3	15	60.0
Substantially weaker	12	22.2	8	27.6	4	16.0
Total	54	100	29	100	25	100

G. Demand for mortgages that your bank categorizes as **subprime** residential mortgages was:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	12.5	1	50.0	0	0.0
About the same	2	25.0	0	0.0	2	33.3
Moderately weaker	2	25.0	0	0.0	2	33.3
Substantially weaker	3	37.5	1	50.0	2	33.3
Total	8	100	2	100	6	100

Questions 15-16 ask about revolving home equity lines of credit at your bank. Question 15 deals with changes in your bank's credit standards over the past three months. Question 16 deals with changes in demand. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

15. Over the past three months, how have your bank's credit standards for approving applications for revolving home equity lines of credit changed?

	All Resp	All Respondents		Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Tightened considerably	2	3.4	1	3.7	1	3.2	
Tightened somewhat	5	8.6	4	14.8	1	3.2	
Remained basically unchanged	49	84.5	21	77.8	28	90.3	
Eased somewhat	2	3.4	1	3.7	1	3.2	
Eased considerably	0	0.0	0	0.0	0	0.0	
Total	58	100	27	100	31	100	

For this question, 10 respondents answered "My bank does not originate revolving home equity lines of credit."

16. Apart from normal seasonal variation, how has demand for revolving home equity lines of credit changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	3.2
Moderately stronger	20	34.5	11	40.7	9	29.0
About the same	27	46.6	12	44.4	15	48.4
Moderately weaker	8	13.8	2	7.4	6	19.4
Substantially weaker	2	3.4	2	7.4	0	0.0
Total	58	100	27	100	31	100

Questions 17-26 ask about consumer lending at your bank. Question 17 deals with changes in your bank's willingness to make consumer installment loans over the past three months. Questions 18-23 deal with changes in credit standards and loan terms over the same period. Questions 24-26 deal with changes in demand for consumer loans over the past three months. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.

17. Please indicate your bank's willingness to make **consumer installment loans** now as opposed to three months ago. (This question covers the range of consumer installment loans defined as consumer loans with a set number of scheduled payments, such as auto loans, student loans, and personal loans. It does not cover credit cards and other types of revolving credit, nor mortgages, which are included under the residential real estate questions.)

	All Respondents		Large I	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	3	5.1	2	6.9	1	3.3
About unchanged	49	83.1	23	79.3	26	86.7
Somewhat less willing	7	11.9	4	13.8	3	10.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	59	100	29	100	30	100

For this question, 9 respondents answered "My bank does not originate consumer installment loans."

18. Over the past three months, how have your bank's credit standards for approving applications for **credit cards** from individuals or households changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	18.8	6	20.7	3	15.8
Remained basically unchanged	39	81.2	23	79.3	16	84.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	29	100	19	100

For this question, 19 respondents answered "My bank does not originate credit card loans to individuals or households."

19. Over the past three months, how have your bank's credit standards for approving applications for **auto loans** to individuals or households changed? (Please include loans arising from retail sales of passenger cars and other vehicles such as minivans, vans, sport-utility vehicles, pickup trucks, and similar light trucks for personal use, whether new or used. Please exclude loans to finance fleet sales, personal cash loans secured by automobiles already paid for, loans to finance the purchase of commercial vehicles and farm equipment, and lease financing.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	1	4.3	0	0.0
Tightened somewhat	2	3.9	1	4.3	1	3.6
Remained basically unchanged	46	90.2	19	82.6	27	96.4
Eased somewhat	2	3.9	2	8.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	23	100	28	100

For this question, 17 respondents answered "My bank does not originate auto loans to individuals or households."

20. Over the past three months, how have your bank's credit standards for approving applications for **consumer loans other than credit card and auto loans** changed?

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	13.6	6	20.7	2	6.7
Remained basically unchanged	51	86.4	23	79.3	28	93.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	29	100	30	100

For this question, 9 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

21. Over the past three months, how has your bank changed the following terms and conditions on new or existing **credit card accounts** for individuals or households?

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	10.9	4	14.3	1	5.6
Remained basically unchanged	40	87.0	23	82.1	17	94.4
Eased somewhat	1	2.2	1	3.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	28	100	18	100

b. Spreads of interest rates charged on outstanding balances over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	13.0	3	10.7	3	16.7
Remained basically unchanged	39	84.8	25	89.3	14	77.8
Eased somewhat	1	2.2	0	0.0	1	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	28	100	18	100

c. Minimum percent of outstanding balances required to be repaid each month

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	45	100.0	27	100.0	18	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	27	100	18	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.7	2	7.1	2	11.1
Remained basically unchanged	42	91.3	26	92.9	16	88.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	28	100	18	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.2	0	0.0	1	5.6
Tightened somewhat	4	8.7	2	7.1	2	11.1
Remained basically unchanged	41	89.1	26	92.9	15	83.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	28	100	18	100

22. Over the past three months, how has your bank changed the following terms and conditions on loans to individuals or households to purchase autos?

a. Maximum maturity

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	1	4.5	0	0.0
Remained basically unchanged	46	93.9	20	90.9	26	96.3
Eased somewhat	2	4.1	1	4.5	1	3.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	22	100	27	100

b. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	10	20.4	6	27.3	4	14.8
Remained basically unchanged	33	67.3	12	54.5	21	77.8
Eased somewhat	6	12.2	4	18.2	2	7.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	22	100	27	100

c. Minimum required down payment (higher=tightened, lower=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.1	1	4.5	1	3.7
Remained basically unchanged	46	93.9	20	90.9	26	96.3
Eased somewhat	1	2.0	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	22	100	27	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.2	2	9.5	1	3.7
Remained basically unchanged	44	91.7	18	85.7	26	96.3
Eased somewhat	1	2.1	1	4.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	21	100	27	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	0	0.0	1	3.7
Tightened somewhat	2	4.1	0	0.0	2	7.4
Remained basically unchanged	46	93.9	22	100.0	24	88.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	22	100	27	100

23. Over the past three months, how has your bank changed the following terms and conditions on consumer loans other than credit card and auto loans?

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	57	100.0	28	100.0	29	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	28	100	29	100

b.Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	1	3.6	0	0.0
Tightened somewhat	7	12.3	2	7.1	5	17.2
Remained basically unchanged	45	78.9	22	78.6	23	79.3
Eased somewhat	3	5.3	2	7.1	1	3.4
Eased considerably	1	1.8	1	3.6	0	0.0
Total	57	100	28	100	29	100

c. Minimum required down payment (higher=tightened, lower=eased)

	All Resp	ondents	Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	0	0.0	1	3.4
Remained basically unchanged	55	98.2	27	100.0	28	96.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	27	100	29	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Respo	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.3	2	7.1	1	3.4
Remained basically unchanged	54	94.7	26	92.9	28	96.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	28	100	29	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Resp	All Respondents		Large Banks		Banks
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	0	0.0	1	3.4
Tightened somewhat	3	5.3	2	7.1	1	3.4
Remained basically unchanged	53	93.0	26	92.9	27	93.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	28	100	29	100

24. Apart from normal seasonal variation, how has demand from individuals or households for **credit card loans** changed over the past three months?

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	10	21.3	8	27.6	2	11.1
About the same	32	68.1	20	69.0	12	66.7
Moderately weaker	5	10.6	1	3.4	4	22.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	47	100	29	100	18	100

25. Apart from normal seasonal variation, how has demand from individuals or households for **auto loans** changed over the past three months?

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	10.0	1	4.3	4	14.8
About the same	26	52.0	10	43.5	16	59.3
Moderately weaker	16	32.0	9	39.1	7	25.9
Substantially weaker	3	6.0	3	13.0	0	0.0
Total	50	100	23	100	27	100

26. Apart from normal seasonal variation, how has demand from individuals or households for **consumer loans other than credit card and auto loans** changed over the past three months?

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	11.9	4	13.8	3	10.0
About the same	43	72.9	20	69.0	23	76.7
Moderately weaker	9	15.3	5	17.2	4	13.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	29	100	30	100

This first set of special questions, **Questions 27 and 28**, asks about changes in your bank's likelihood of approving application for credit card accounts and auto loans by borrowers' credit score.

27. In comparison to the beginning of the year, how much more or less likely is your bank to currently approve an application for a **credit card** to a borrower with the stated FICO score (or equivalent)? In each case, assume that all other borrower characteristics are typical for credit card applications with that FICO score (or equivalent).

A. A borrower with a FICO score (or equivalent) of 620

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Much more likely	0	0.0	0	0.0	0	0.0	
Somewhat more likely	1	2.1	1	3.7	0	0.0	
About as likely	30	63.8	14	51.9	16	80.0	
Somewhat less likely	7	14.9	7	25.9	0	0.0	
Much less likely	9	19.1	5	18.5	4	20.0	
Total	47	100	27	100	20	100	

For this question, 21 respondents answered "My bank does not originate credit card loans"

B. A borrower with a FICO score (or equivalent) of 680

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	3	6.1	1	3.4	2	10.0
About as likely	36	73.5	22	75.9	14	70.0
Somewhat less likely	8	16.3	5	17.2	3	15.0
Much less likely	2	4.1	1	3.4	1	5.0
Total	49	100	29	100	20	100

For this question, 19 respondents answered "My bank does not originate credit card loans"

C. A borrower with a FICO score (or equivalent) of 720

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	2	4.1	0	0.0	2	10.0
Somewhat more likely	1	2.0	0	0.0	1	5.0
About as likely	46	93.9	29	100.0	17	85.0
Somewhat less likely	0	0.0	0	0.0	0	0.0
Much less likely	0	0.0	0	0.0	0	0.0
Total	49	100	29	100	20	100

For this question, 19 respondents answered "My bank does not originate credit card loans"

28. In comparison to the beginning of the year, how much more or less likely is your bank to currently approve an application for an **auto loan** to a borrower with the stated FICO score (or equivalent)? In each case, assume that all other borrower characteristics are typical for auto loan applications with that FICO score (or equivalent).

A. A borrower with a FICO score (or equivalent) of 620

	All Resp	All Respondents		Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Much more likely	0	0.0	0	0.0	0	0.0	
Somewhat more likely	2	4.1	2	9.5	0	0.0	
About as likely	33	67.3	11	52.4	22	78.6	
Somewhat less likely	3	6.1	1	4.8	2	7.1	
Much less likely	11	22.4	7	33.3	4	14.3	
Total	49	100	21	100	28	100	

For this question, 20 respondents answered "My bank does not originate auto loans"

B. A borrower with a FICO score (or equivalent) of 680

	All Respondents		Large	Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	6	11.8	4	17.4	2	7.1
About as likely	35	68.6	13	56.5	22	78.6
Somewhat less likely	8	15.7	5	21.7	3	10.7
Much less likely	2	3.9	1	4.3	1	3.6
Total	51	100	23	100	28	100

For this question, 17 respondents answered "My bank does not originate auto loans"

C. A borrower with a FICO score (or equivalent) of 720

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Much more likely	1	2.0	0	0.0	1	3.6	
Somewhat more likely	3	5.9	2	8.7	1	3.6	
About as likely	45	88.2	20	87.0	25	89.3	
Somewhat less likely	2	3.9	1	4.3	1	3.6	
Much less likely	0	0.0	0	0.0	0	0.0	
Total	51	100	23	100	28	100	

For this question, 17 respondents answered "My bank does not originate auto loans"

Questions 29-31 ask about your bank's assessment on the likelihood and severity of a recession anytime during the next twelve months. For this question, please consider the definition of a recession as set by the NBER's Business Cycle Dating Committee: "A significant decline in economic activity that is spread across the economy and that lasts more than a few months." Question 29 asks about your bank's assessment of the likelihood of a recession to occur anytime during the next twelve months. Question 30 asks about your bank's expectation regarding the severity of a recession, should one occur. Question 31 asks how your bank expects its lending standards across the five major loan categories to change, should a recession occur in the next twelve months.

29. What is your bank's assessment of the probability of a recession happening anytime during the next twelve months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Greater than or equal to 80%	13	19.1	4	11.4	9	27.3
Greater than or equal to 60% but less than 80%	26	38.2	16	45.7	10	30.3
Greater than or equal to 40% but less than 60%	25	36.8	14	40.0	11	33.3
Greater than or equal to 20% but less than 40%	4	5.9	1	2.9	3	9.1
Less than 20%	0	0.0	0	0.0	0	0.0
Total	68	100	35	100	33	100

Question 30 asks your bank to compare the likely severity of a recession, should one occur anytime during the next twelve months, to the severity of the past nine U.S. recessions that

occurred between 1957 and 2009. Please consider the following categories for a recession: "severe", "moderate", and "mild", as defined in Durdu et al (2017)². According to their measures, the average changes in real GDP in the past nine recessions were -3.4%, -1.1%, and -0.6% for severe, moderate, and mild categories, respectively, and the average changes in the unemployment rate were 3.6, 1.8, and 1.1 percentage points, respectively.

30. Given the average values for changes in real GDP **and** in unemployment over the past nine recessions how would your bank characterize the likely severity of a recession, should one occur anytime during the next twelve months? Should a recession occur in the next twelve months, I would expect it to be:

	All Respondents		Large	Banks	Other Banks		
	Banks	Percent	Banks	Percent	Banks	Percent	
Severe	5	7.4	1	2.9	4	12.1	
Moderate	43	63.2	20	57.1	23	69.7	
Mild	20	29.4	14	40.0	6	18.2	
Total	68	100	35	100	33	100	

Question 31 asks how your bank's lending standards across the five major loan categories would change, should a recession occur anytime in the next twelve months.

31. Assuming a recession occurs anytime in the next twelve months, how do you expect your bank's lending standards to change for the following loan categories?

A. Should a recession occur, my bank's lending standards over the next twelve months for **commercial and industrial (C&I) loans** would likely:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten substantially	5	7.6	2	5.9	3	9.4
Tighten somewhat	47	71.2	27	79.4	20	62.5
Remain basically unchanged	14	21.2	5	14.7	9	28.1
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease substantially	0	0.0	0	0.0	0	0.0
Total	66	100	34	100	32	100

For this question, 1 respondent answered "My bank does not originate C&I loans"

B. Should a recession occur, my bank's lending standards over the next twelve months for **loans secured by commercial real estate (CRE)** would likely:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten substantially	13	20.0	6	18.2	7	21.9
Tighten somewhat	43	66.2	24	72.7	19	59.4
Remain basically unchanged	9	13.8	3	9.1	6	18.8
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease substantially	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

For this question, 2 respondents answered "My bank does not originate CRE loans"

C. Should a recession occur, my bank's lending standards over the next twelve months for **loans secured by residential real estate (RRE)** would likely:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten substantially	3	4.8	0	0.0	3	9.4
Tighten somewhat	43	69.4	21	70.0	22	68.8
Remain basically unchanged	16	25.8	9	30.0	7	21.9
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease substantially	0	0.0	0	0.0	0	0.0
Total	62	100	30	100	32	100

For this question, 4 respondents answered "My bank does not originate RRE loans"

D. Should a recession occur, my bank's lending standards over the next twelve months for **credit card loans** would likely:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten substantially	6	13.3	2	7.4	4	22.2
Tighten somewhat	30	66.7	20	74.1	10	55.6
Remain basically unchanged	9	20.0	5	18.5	4	22.2
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease substantially	0	0.0	0	0.0	0	0.0
Total	45	100	27	100	18	100

For this question, 19 respondents answered "My bank does not originate credit card loans"

E. Should a recession occur, my bank's lending standards over the next twelve months for **auto loans** would likely:

	All Respo	All Respondents		Banks	Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten substantially	4	8.0	2	9.1	2	7.1
Tighten somewhat	33	66.0	17	77.3	16	57.1
Remain basically unchanged	13	26.0	3	13.6	10	35.7
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease substantially	0	0.0	0	0.0	0	0.0
Total	50	100	22	100	28	100

For this question, 17 respondents answered "My bank does not originate auto loans"

^{1.} The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of \$50 billion or more as of June 30, 2022. The combined assets of the 37 large banks totaled \$14.2 trillion, compared to \$14.9 trillion for the entire panel of 71 banks, and \$20.2 trillion for all domestically chartered, federally insured commercial banks. Return to text

^{2.} Bora Durdu, Rochelle Edge, and Daniel Schwindt (2017). "Measuring the Severity of Stress-Test Scenarios," FEDS Notes. Washington: Board of Governors of the Federal Reserve System, May 5, 2017, https://doi.org/10.17016/2380-7172.1970. See the last three rows of Table 3. Return to text

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