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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the April 2025 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

April 2025 Senior Loan Officer Opinion Survey on Bank Lending Practices

This document is available on the Federal Reserve Board's web site
(<http://www.federalreserve.gov/econresdata/statisticsdata.htm>)

The April 2025 Senior Loan Officer Opinion Survey on Bank Lending Practices

The April 2025 Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS) addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the first quarter of 2025.¹

Regarding loans to businesses over the first quarter, survey respondents reported, on balance, tighter lending standards and weaker demand for commercial and industrial (C&I) loans to firms of all sizes.² Furthermore, banks reported tighter or basically unchanged lending standards, and weaker or basically unchanged demand for commercial real estate (CRE) loans.

Banks also responded to a set of special questions about changes in lending policies and demand for CRE loans over the past year. For all CRE loan categories, banks reported having tightened policies related to loan-to-value ratios and debt service coverage ratios. For some CRE loan categories, banks also tightened policies related to market areas served and the length of interest-only payment periods. For office loans, banks reported having tightened all queried policies on such loans over the past year.

For loans to households, banks reported basically unchanged lending standards and weaker demand for most categories of residential real estate (RRE) loans, on balance. Banks similarly reported basically unchanged lending standards but stronger demand for home equity lines of credit (HELOCs). In addition, banks reported having tightened standards for credit card loans, while standards remained basically unchanged for auto and other consumer loans. Meanwhile, demand reportedly weakened for credit card and other consumer loans and remained basically unchanged for auto loans.

Lending to Businesses

(Table 1, questions 1–12; table 2, questions 1–8)

Questions on commercial and industrial lending. Over the first quarter, moderate net shares of banks reported having tightened standards on C&I loans to firms of all sizes.³ These responses

¹ Responses were received from 70 domestic banks and 19 U.S. branches and agencies of foreign banks. Respondent banks received the survey on March 31, 2025, and responses were due by April 11, 2025. Unless otherwise indicated, this summary refers to the responses of domestic banks.

² Large and middle-market firms are defined as firms with annual sales of \$50 million or more, and small firms are those with annual sales of less than \$50 million.

³ For questions that ask about lending standards or terms, “net fraction” (or “net percentage”) refers to the fraction of banks that reported having tightened (“tightened considerably” or “tightened somewhat”) minus the fraction of banks that reported having eased (“eased considerably” or “eased somewhat”). For questions that ask about loan demand, this term refers to the fraction of banks that reported stronger demand (“substantially stronger” or “moderately stronger”) minus the fraction of banks that reported weaker demand (“substantially weaker” or “moderately weaker”). For this summary, when standards, terms, or demand are said to have “remained basically unchanged,” the net percentage of respondent banks that reported either tightening or easing of standards or terms, or stronger or weaker demand, is greater than or equal to 0 and less than or equal to 5 percent; “modest” refers to net

were mixed across bank size categories.⁴ Meanwhile, banks reported having tightened most C&I loan terms over the same period.⁵ Moderate to modest net shares of banks reported smaller maximum sizes of credit lines, higher premiums on riskier loans, tighter loan covenants, tighter collateralization requirements, and more frequent use of interest rate floors for firms of all sizes. In contrast, modest net shares of banks reported having eased loan spreads over their banks' cost of funds for small firms, while leaving loan spreads for large and middle-market firms basically unchanged. The remaining terms on C&I loans were basically unchanged, on net, to firms of all sizes. Foreign banks also reported having tightened standards and most terms for C&I loans, except for loan covenants, which were left basically unchanged.

Among banks that reported having tightened standards and terms for C&I loans, major net shares cited a less favorable or more uncertain economic outlook; increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards; the worsening of industry-specific problems; and a reduced tolerance for risk as important reasons for doing so.

Regarding demand for C&I loans over the first quarter, significant net shares of banks reported weaker demand from firms of all sizes. These responses were similar across bank size categories. In addition, a moderate net share of banks reported a decrease in the number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines. In contrast, a modest net share of foreign banks reported stronger demand for C&I loans.

The most frequently cited reasons for weaker demand, reported by major net shares of banks, were decreased customer investment in plant or equipment and decreased customer financing needs for mergers or acquisitions.

Questions on commercial real estate lending. Over the first quarter, moderate net shares of banks reported having tightened standards for construction and land development (CLD) loans as well as loans secured by nonfarm nonresidential (NFNR) properties. Meanwhile, standards for loans secured by multifamily (MF) properties remained basically unchanged on net. These responses were mixed across bank size categories. Among large banks, significant and moderate net shares reported having eased standards for MF and CLD loans, respectively, while leaving

percentages greater than 5 and less than or equal to 10 percent; "moderate" refers to net percentages greater than 10 and less than or equal to 20 percent; "significant" refers to net percentages greater than 20 and less than 50 percent; and "major" refers to net percentages greater than or equal to 50 percent.

⁴ Large banks are defined as those with total domestic assets of \$100 billion or more as of December 31, 2024. Other banks are defined as those with total domestic assets of less than \$100 billion as of December 31, 2024. Large banks left standards for C&I loans basically unchanged while significant net shares of other banks reported having tightened standards.

⁵ Lending standards characterize banks' policies for approving applications for a certain loan category. Conditional on approving loan applications, lending terms describe banks' conditions included in loan contracts, such as those listed for C&I loans under question 2 to both domestic and foreign banks and those listed for credit card, auto, and other consumer loans under questions 21–23 to domestic banks. Thus, standards reflect the extensive margin of lending, while terms reflect the intensive margin of lending. With respect to C&I loans, banks were asked about the costs, maximum size, and maximum maturity of credit lines; spreads of loan rates over the bank's cost of funds; premiums charged on riskier loans; terms on loan covenants; collateralization requirements; and the use of interest rate floors.

standards for NFNR loans unchanged. In contrast, significant or moderate net shares of other banks reported having tightened standards for all CRE loan categories. Lastly, modest net shares of foreign banks reported having tightened standards for CRE loans.

Regarding demand for CRE loans, a modest net share of banks reported weaker demand for CLD loans, while demand was basically unchanged for NFNR and MF loans. These responses were mixed across bank size categories. Significant or moderate net shares of large banks reported stronger demand, while moderate net shares of other banks reported weaker demand for all CRE loan categories over the first quarter. In addition, a significant net share of foreign banks reported stronger demand for CRE loans.

Special questions on changes in banks' lending policies on commercial real estate loans over the past year. A set of special questions asked banks about changes in their lending policies for each major CRE loan category over the past year. These questions have been asked in each April survey for the past nine years. In the April SLOOS, an additional special question asked banks about changes in their lending policies for office loans over the past year.

Banks reported having tightened or left basically unchanged all the terms surveyed for each CRE loan category. The most widely reported changes in terms, cited by significant to modest net shares of banks across all CRE loan categories, were lower loan-to-value ratios and higher debt service coverage ratios. In addition, modest net shares of banks reported having shortened the interest-only periods for NFNR loans and having reduced the market areas served for MF loans. Banks reported having left all other terms surveyed basically unchanged for all CRE loan categories. Lastly, foreign banks reported having tightened or left most terms basically unchanged for most CRE loan categories.⁶

The most cited reasons for tightening lending policies on CRE loans over the past year, cited by major net shares of banks, were less favorable or more uncertain outlooks for CRE property vacancy rates, property prices, market rents, mortgage delinquency rates, and a reduced tolerance for risk. Additionally, major net shares of other banks cited increased concerns about the effects of regulatory changes or supervisory actions.

The survey also asked banks about the reasons for weaker or stronger demand for CRE loans over the past year. Among banks reporting stronger demand, the most frequently cited reasons, reported by major net shares of banks, were an increase in customer refinancing of maturing loans, an increase in customer acquisition or development of properties, and a decrease in the general level of interest rates. Among banks that reported weaker demand, the most frequently cited reasons, reported by major net shares of banks, were a decrease in customer acquisition or development of properties, an increase in the general level of interest rates, a less favorable or more uncertain customer outlook for rental demand, and customer borrowing shifting from their bank to nonbank sources.

⁶ As an exception, a moderate share of foreign banks reported narrowing the spread of loan rates over the cost of funds for NFNR loans over the past year.

In response to questions about changes in their credit policies for office loans over the past year, major to significant net shares of banks reported having tightened all queried policies for such loans, with the most widely reported changes in policies being higher debt service coverage ratios and lower loan-to-value ratios. The most cited reasons for tightening policies on office loans, cited by major net shares of banks, were a less favorable or more uncertain outlook for office property prices, market rents, vacancy rates, mortgage delinquency rates, and a reduced tolerance for risk.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending.⁷ Banks reported having left standards basically unchanged over the first quarter for most RRE loan categories, on balance, except for non-qualified mortgage (QM) jumbo mortgages, for which modest net shares of banks reported having tightened standards.⁸ Similarly, banks reported that standards for HELOCs remained basically unchanged.⁹

Meanwhile, banks reported weaker demand, on balance, for most RRE loan categories over the first quarter. Moderate net shares of banks reported weaker demand for non-QM non-jumbo and GSE-eligible mortgages, while modest net shares of banks reported weaker demand for government, QM non-jumbo non-GSE, non-QM jumbo, and subprime residential mortgages. In contrast, modest net shares of banks reported strengthening demand for HELOCs.¹⁰

Questions on consumer lending. Over the first quarter, a modest net share of banks reported having tightened standards on credit card loans, while banks left standards basically unchanged for auto and other consumer loans, on balance. Banks reported having left most queried terms on

⁷ The seven categories of residential home-purchase loans that banks are asked to consider are government-sponsored enterprise (GSE)-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. See the survey results tables that follow this summary for a description of each of these loan categories. The definition of a QM was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 C.F.R. pt. 1026.32, Regulation Z). The standard for a QM excludes mortgages with loan characteristics such as negative amortization, balloon and interest-only payment schedules, terms exceeding 30 years, alt-A or no documentation, and total points and fees that exceed 3 percent of the loan amount. For more information on the ability to repay (ATR) and QM standards under Regulation Z, see Consumer Financial Protection Bureau, “Ability-to-Repay/Qualified Mortgage Rule,” webpage, <https://www.consumerfinance.gov/rules-policy/final-rules/ability-to-pay-qualified-mortgage-rule>. In addition, a loan is required to meet certain price-based thresholds included in the General QM loan definition, which are outlined in the Summary of the Final Rule; see Consumer Financial Protection Bureau (2020), “Qualified Mortgage Definition under the Truth in Lending Act (Regulation Z): General QM Loan Definition,” final rule (Docket No. CFPB-2020-0020), *Federal Register*, vol. 85 (December 29), pp. 86308–09, <https://www.federalregister.gov/d/2020-27567/p-17>.

⁸ Large banks reported mixed changes to standards across all RRE loan categories while other banks mostly left standards unchanged. Moreover, while a modest net share of large banks reported easing standards for non-QM non-jumbo loans, a modest net share of other banks reported tightening standards for such loans.

⁹ A moderate net share of large banks reported easing standards for HELOCs over the first quarter, while a modest net share of other banks reported tightening standards for HELOCs.

¹⁰ Significant to moderate net shares of large banks reported weakening demand across most categories of mortgages. Modest net shares of other banks reported weakening for some categories of mortgages while also leaving more than half of mortgage categories unchanged.

credit card loans unchanged, except for tightening credit limits.¹¹ Similarly, most queried terms for auto and other consumer loans remained basically unchanged on net.¹²

Regarding demand for consumer loans, moderate net shares of banks reported weaker demand for credit card and other consumer loans over the first quarter, while demand for auto loans remained basically unchanged.

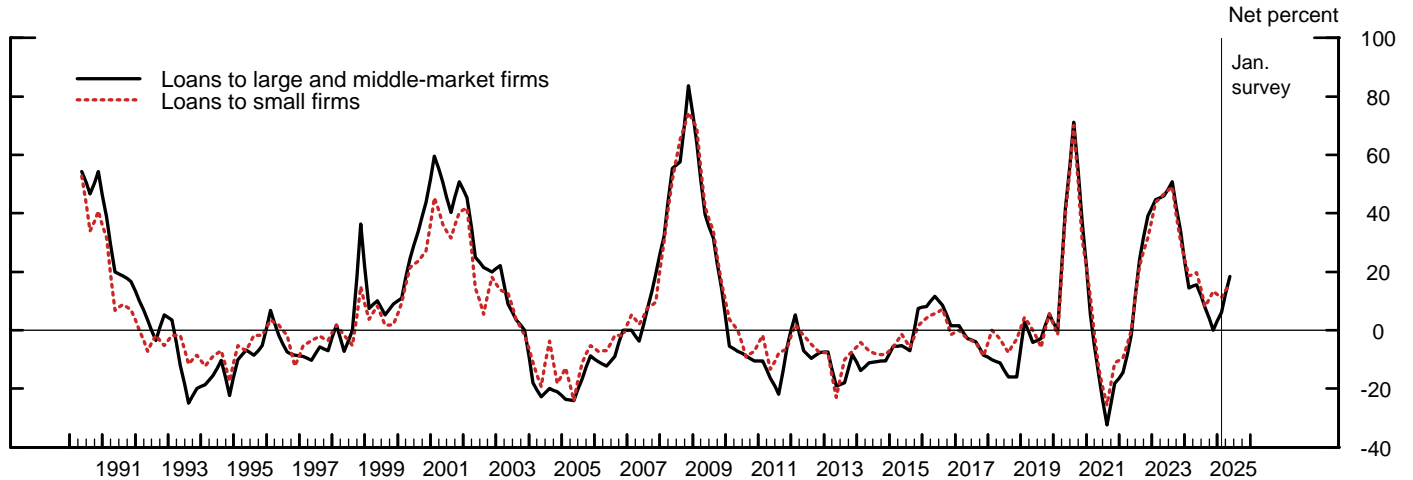
This document was prepared by Colin Campbell, with the assistance of Jaron Berman, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

¹¹ Banks were asked about changes in credit limits (credit card accounts only), maximum maturity (auto loans and other consumer loans only), loan rate spreads over costs of funds, the minimum percent of outstanding balances required to be repaid each month (credit card accounts only), minimum required down payment (auto loans and other consumer loans only), the minimum required credit score, and the extent to which loans are granted to borrowers not meeting credit scoring thresholds.

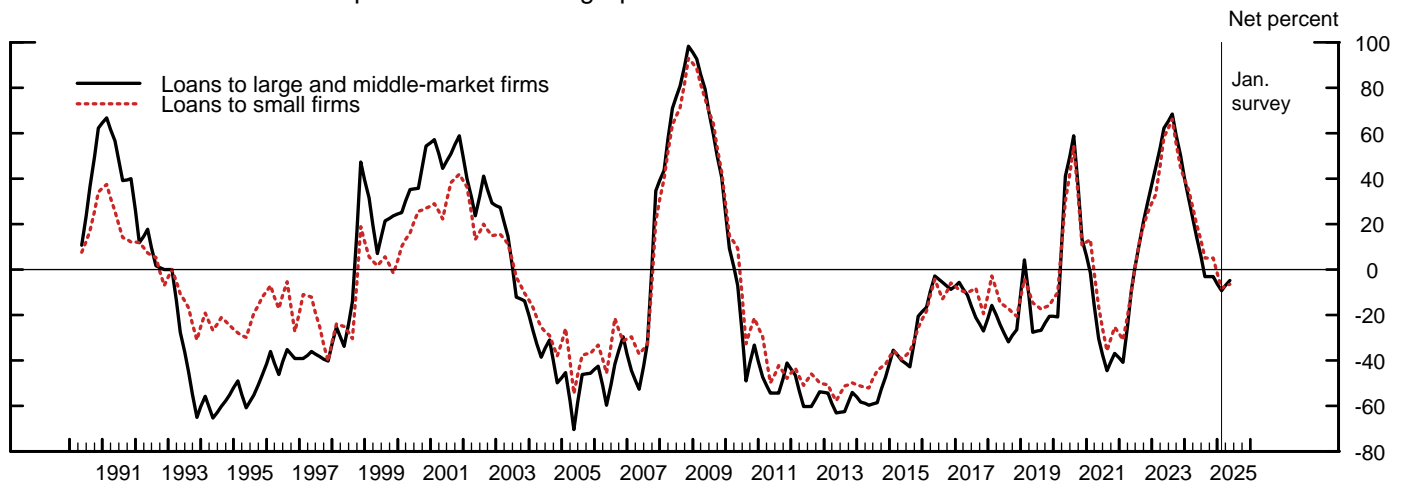
¹² As exceptions, for other consumer loans, a modest net share of banks reported narrower interest rate spreads charged on outstanding balances, while a modest net share of banks reported decreasing the extent to which loans are granted to some customers that do not meet credit scoring thresholds.

Measures of Supply and Demand for Commercial and Industrial Loans, by Size of Firm Seeking Loan

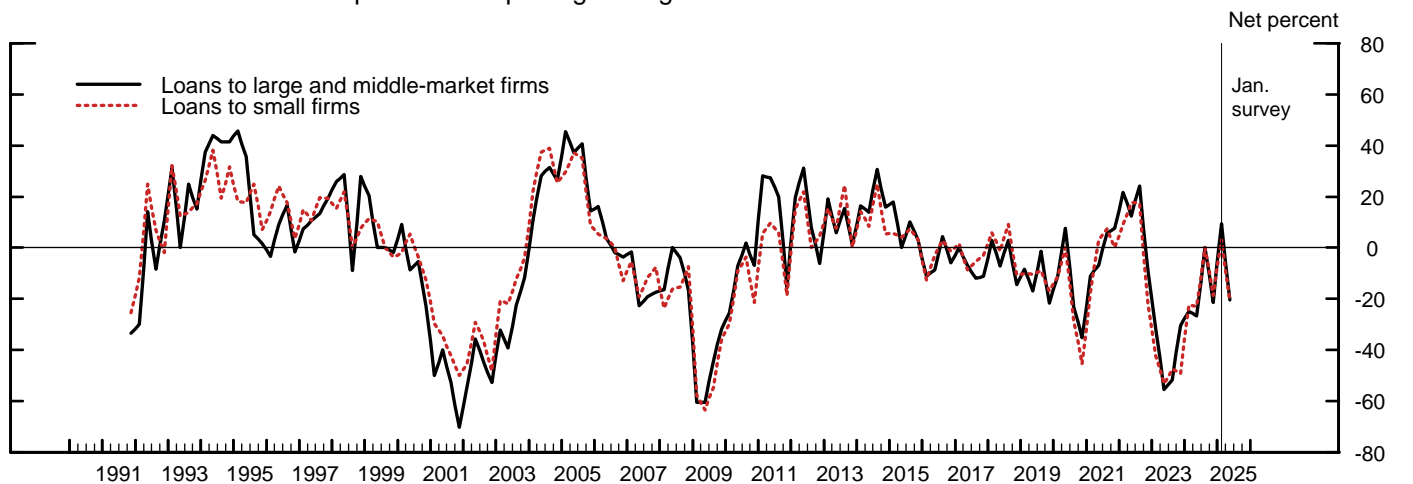
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



Net Percent of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds

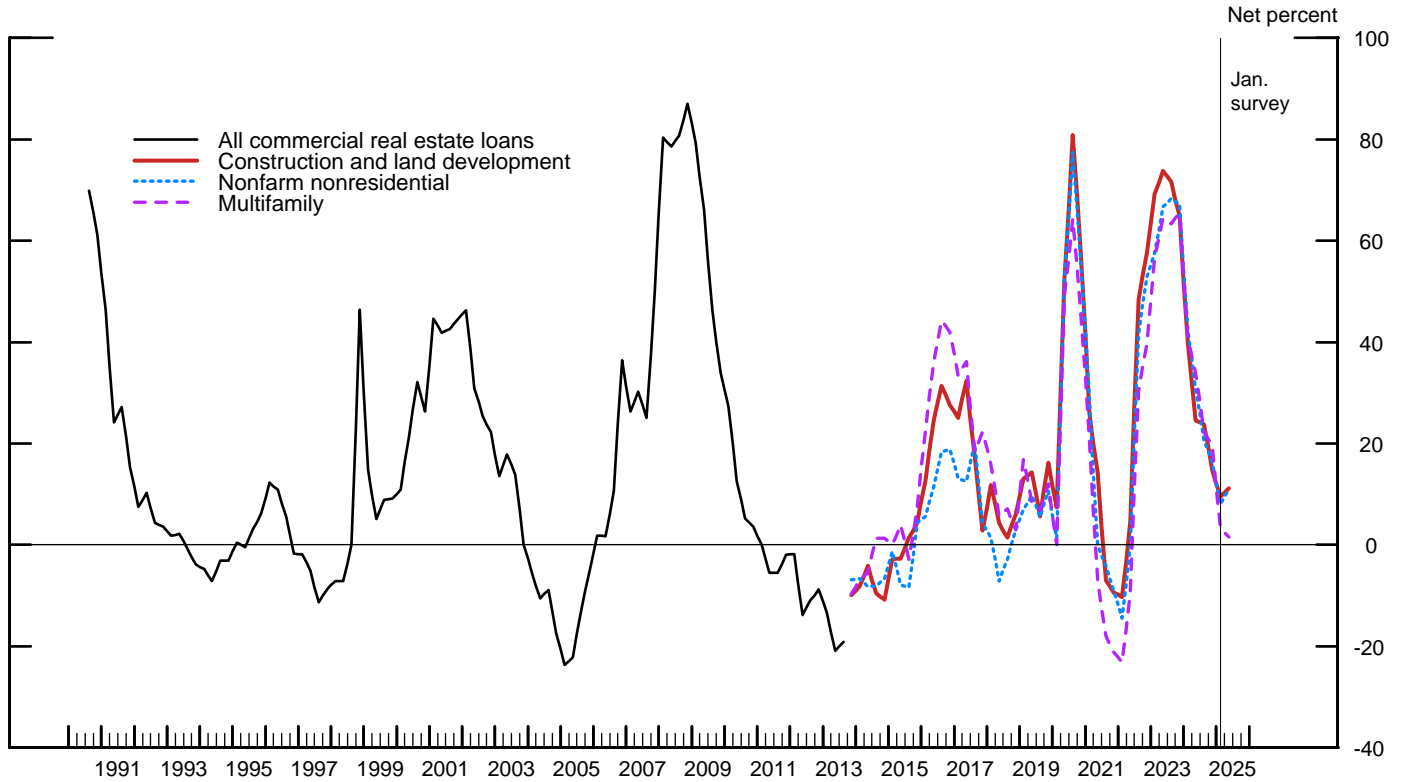


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

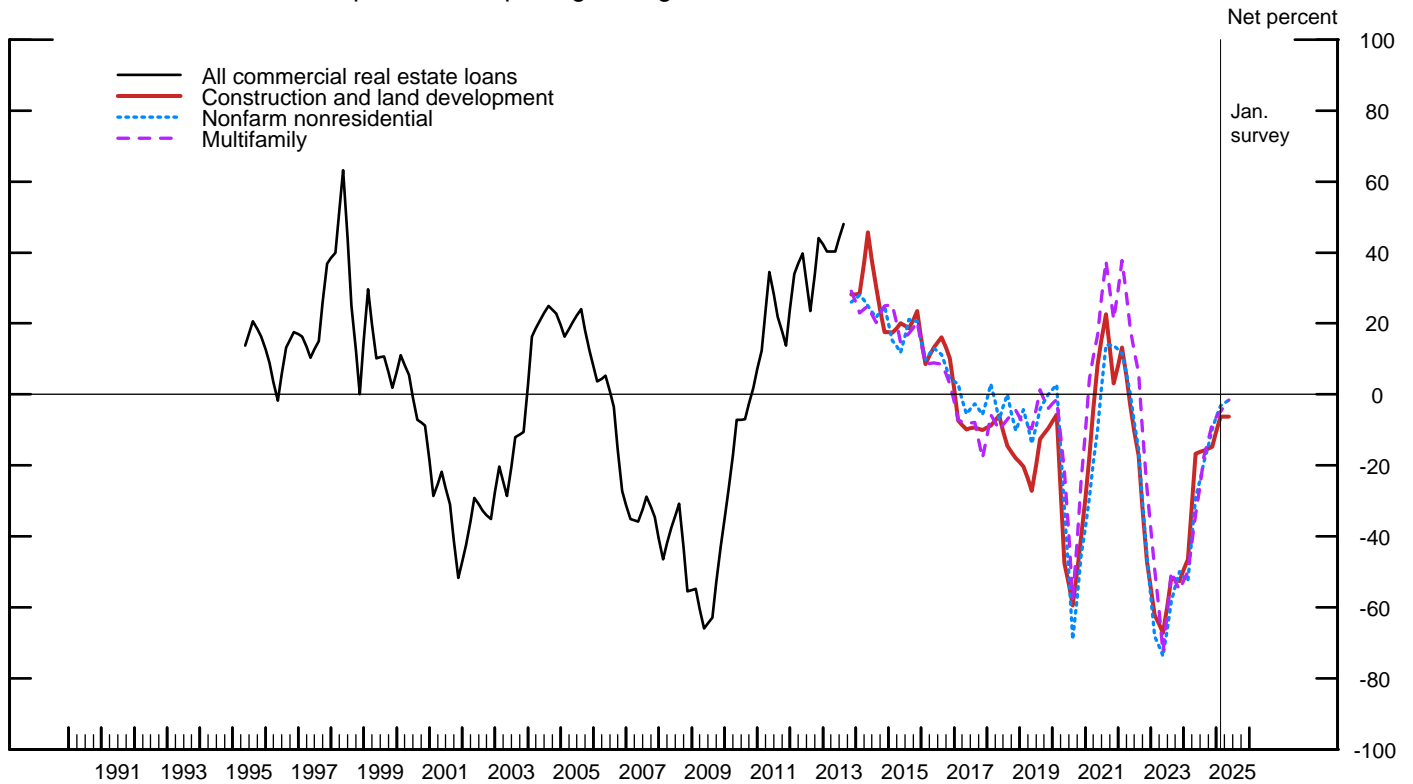


Measures of Supply and Demand for Commercial Real Estate Loans

Net Percent of Domestic Respondents Tightening Standards for Commercial Real Estate Loans

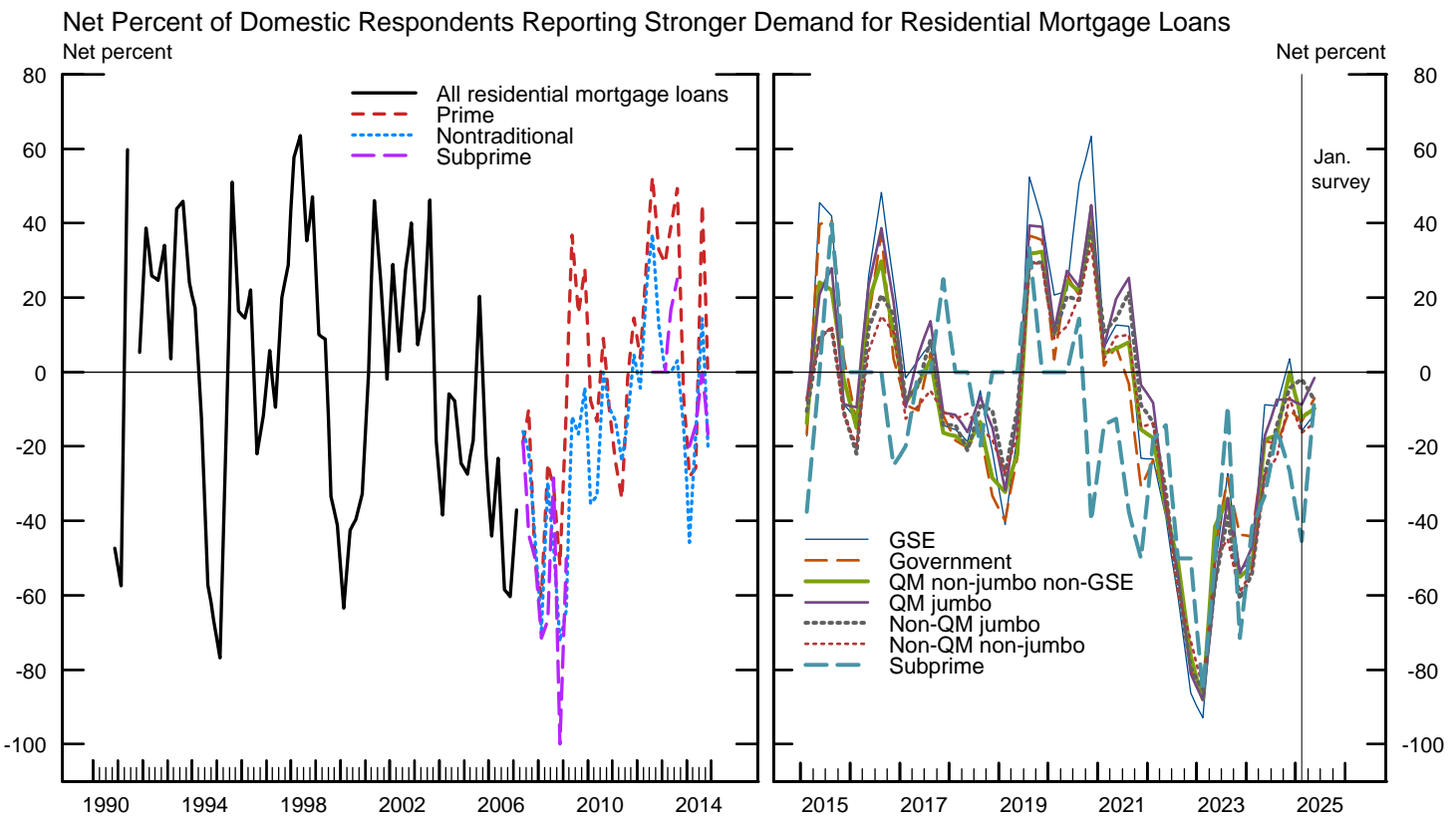
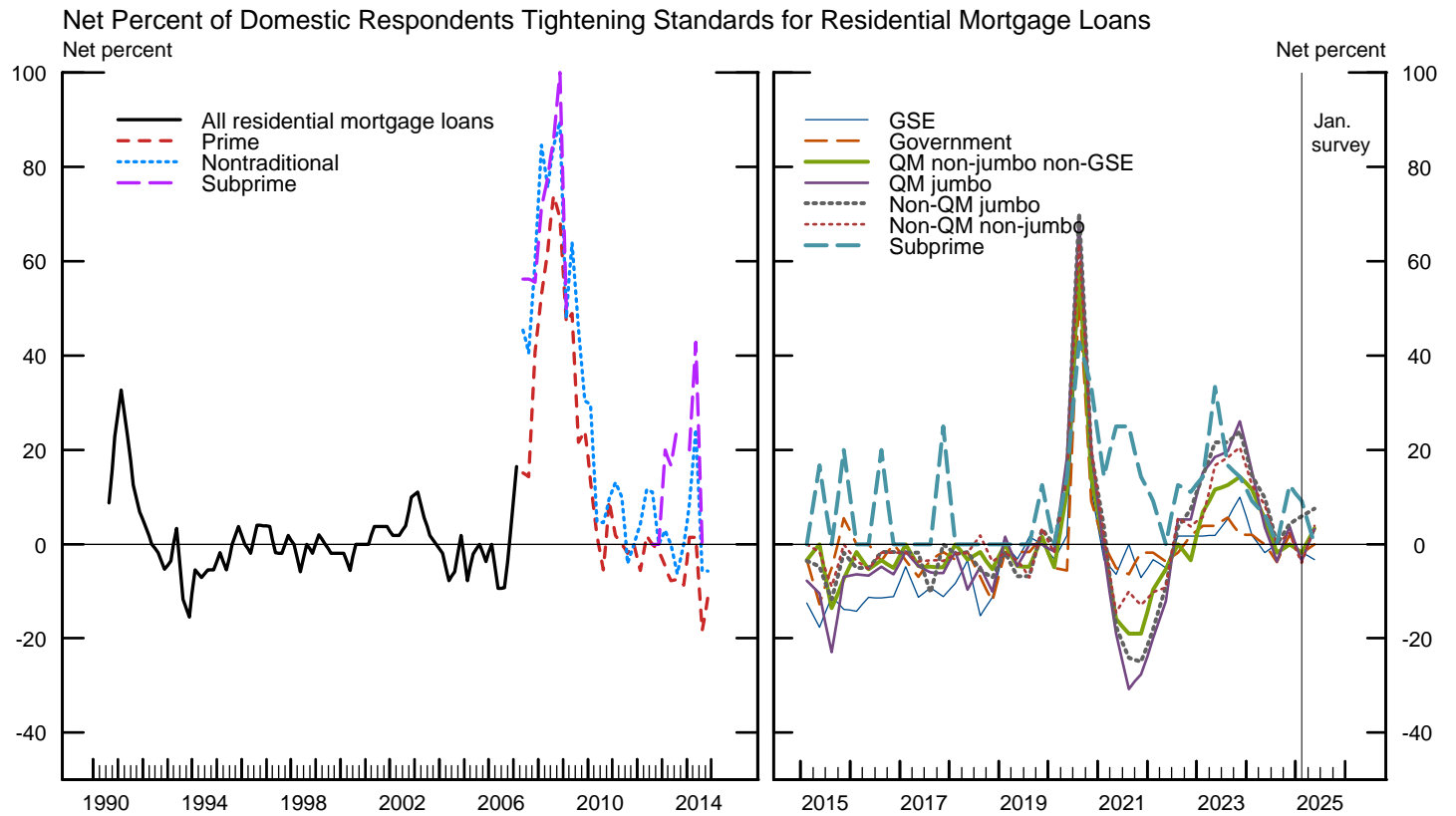


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Residential Mortgage Loans

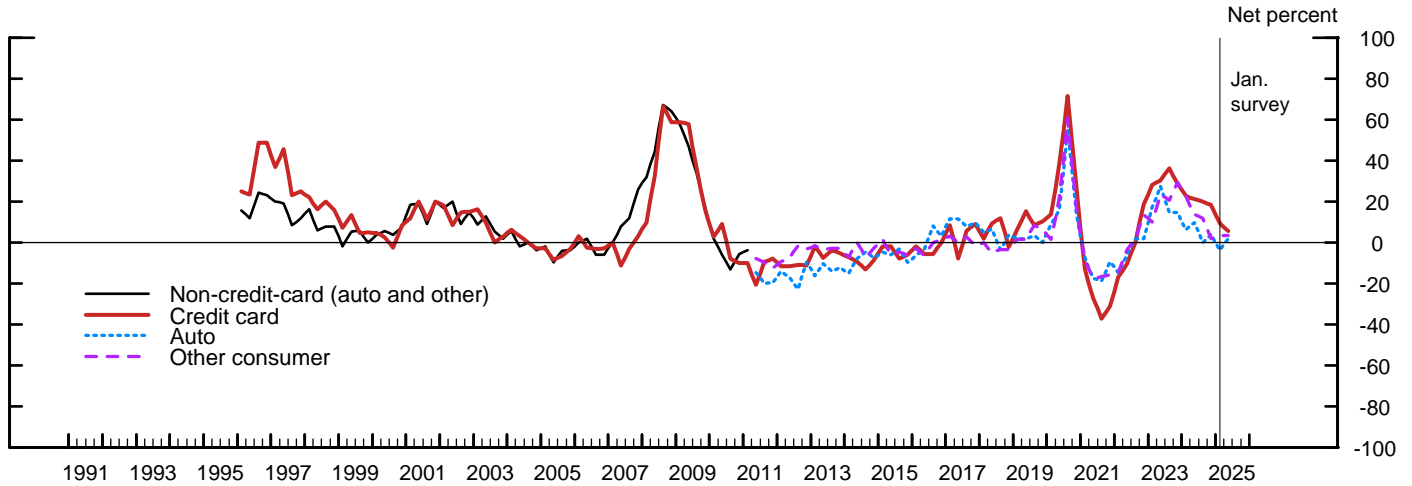


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following 7 categories: GSE-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. Series are set to zero when the number of respondents is 3 or fewer.

Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

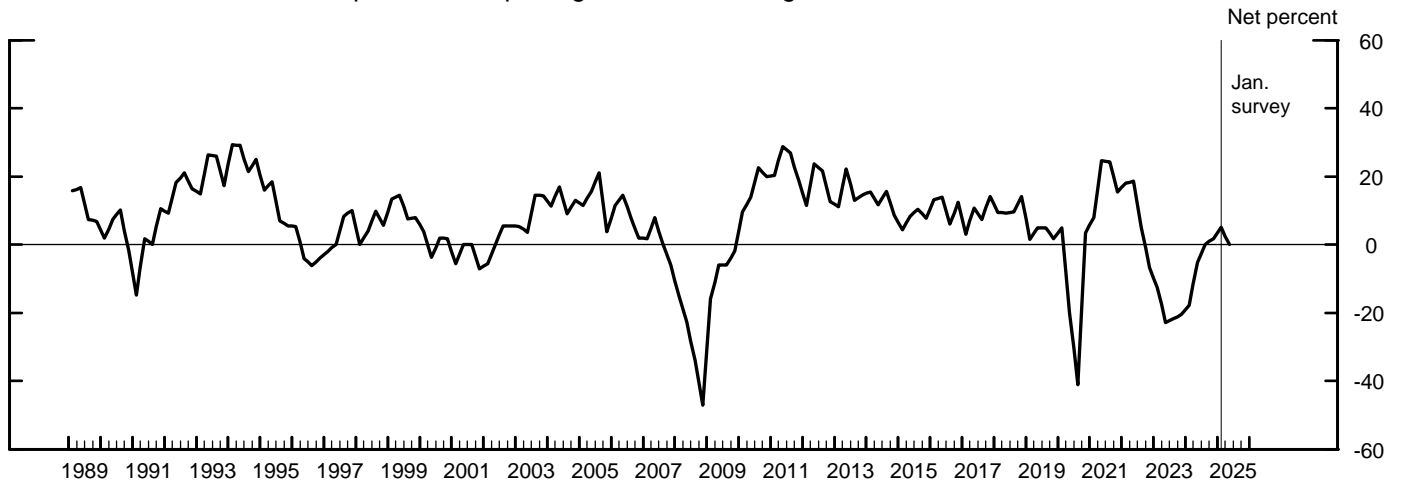
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

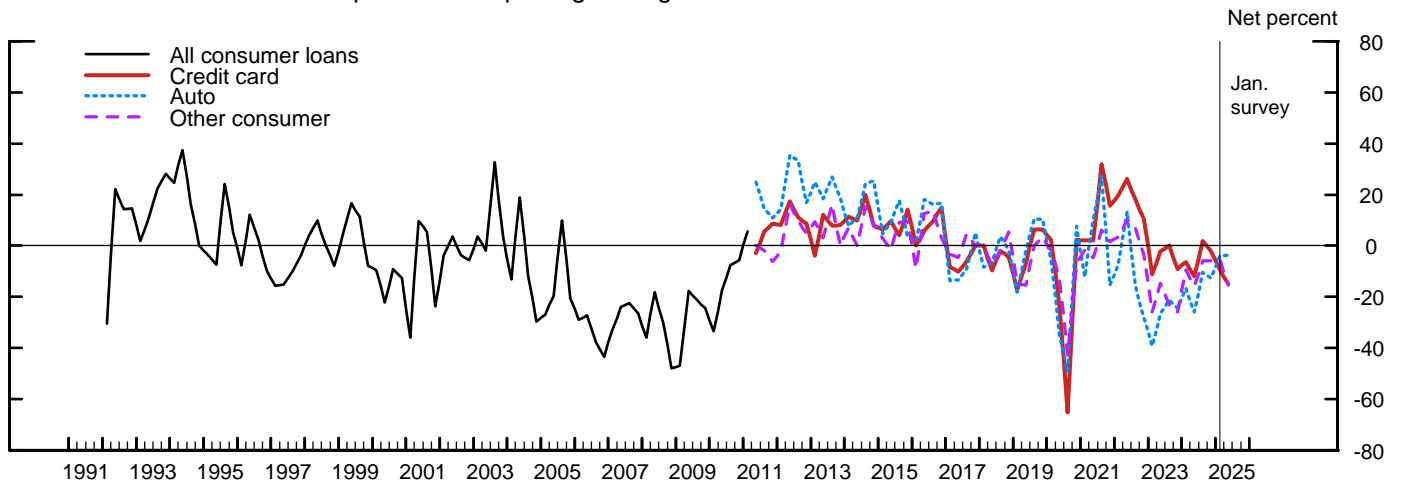


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

Net Percent of Domestic Respondents Reporting Increased Willingness to Make Consumer Installment Loans



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



Note: For data starting in 2011:Q2, changes in demand for credit card loans, auto loans, and consumer loans excluding credit card and auto loans are reported separately.

Table 1

Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Large Banks in the United States ¹

(Status of Policy as of April 2025)

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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	4.6	0	0.0	3	6.8
Tightened somewhat	10	15.4	2	9.5	8	18.2
Remained basically unchanged	51	78.5	18	85.7	33	75.0
Eased somewhat	1	1.5	1	4.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	21	100	44	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.2	0	0.0	2	4.5
Tightened somewhat	9	14.3	1	5.3	8	18.2
Remained basically unchanged	51	81.0	17	89.5	34	77.3
Eased somewhat	1	1.6	1	5.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

For this question, 3 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	2	3.1	0	0.0	2	4.5
Tightened somewhat	8	12.3	2	9.5	6	13.6
Remained basically unchanged	54	83.1	18	85.7	36	81.8
Eased somewhat	1	1.5	1	4.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	21	100	44	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	3	4.9	1	5.0	2	4.9
Remained basically unchanged	57	93.4	19	95.0	38	92.7
Eased somewhat	1	1.6	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

c. Costs 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	7	10.9	2	9.5	5	11.6
Remained basically unchanged	51	79.7	18	85.7	33	76.7
Eased somewhat	6	9.4	1	4.8	5	11.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	21	100	43	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	11.1	2	10.0	5	11.6
Remained basically unchanged	46	73.0	13	65.0	33	76.7
Eased somewhat	10	15.9	5	25.0	5	11.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	20	100	43	100

e. Premiums charged on riskier loans

	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	16.1	2	10.0	8	19.0
Remained basically unchanged	50	80.6	17	85.0	33	78.6
Eased somewhat	2	3.2	1	5.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	20	100	42	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	10	15.9	3	14.3	7	16.7
Remained basically unchanged	51	81.0	17	81.0	34	81.0
Eased somewhat	2	3.2	1	4.8	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	21	100	42	100

g. Collateralization requirements

	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	7	11.1	1	5.0	6	14.0
Remained basically unchanged	55	87.3	19	95.0	36	83.7
Eased somewhat	1	1.6	0	0.0	1	2.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	20	100	43	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	1.7	0	0.0	1	2.4
Tightened somewhat	4	6.7	1	5.6	3	7.1
Remained basically unchanged	54	90.0	17	94.4	37	88.1
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	18	100	42	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	1	1.6	0	0.0	1	2.3
Tightened somewhat	9	14.8	3	16.7	6	14.0
Remained basically unchanged	51	83.6	15	83.3	36	83.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	18	100	43	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	3	5.0	1	5.6	2	4.8
Remained basically unchanged	56	93.3	17	94.4	39	92.9
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	18	100	42	100

c. Costs 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	8.5	1	5.9	4	9.5
Remained basically unchanged	49	83.1	14	82.4	35	83.3
Eased somewhat	5	8.5	2	11.8	3	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	17	100	42	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	9.8	1	5.6	5	11.6
Remained basically unchanged	45	73.8	11	61.1	34	79.1
Eased somewhat	10	16.4	6	33.3	4	9.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	18	100	43	100

e. Premiums charged on riskier loans

	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	6	9.8	1	5.6	5	11.6
Remained basically unchanged	53	86.9	16	88.9	37	86.0
Eased somewhat	2	3.3	1	5.6	1	2.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	18	100	43	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	9	15.3	2	11.1	7	17.1
Remained basically unchanged	49	83.1	15	83.3	34	82.9
Eased somewhat	1	1.7	1	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	18	100	41	100

g. Collateralization requirements

	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	7	11.7	1	5.9	6	14.0
Remained basically unchanged	53	88.3	16	94.1	37	86.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	17	100	43	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	1.7	0	0.0	1	2.4
Tightened somewhat	4	6.9	0	0.0	4	9.5
Remained basically unchanged	52	89.7	16	100.0	36	85.7
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	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 the following possible reasons been 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	21	87.5	5	100.0	16	84.2
Somewhat Important	2	8.3	0	0.0	2	10.5
Very Important	1	4.2	0	0.0	1	5.3
Total	24	100	5	100	19	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	12.5	0	0.0	3	15.8
Somewhat Important	12	50.0	3	60.0	9	47.4
Very Important	9	37.5	2	40.0	7	36.8
Total	24	100	5	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	34.8	2	40.0	6	33.3
Somewhat Important	11	47.8	3	60.0	8	44.4
Very Important	4	17.4	0	0.0	4	22.2
Total	23	100	5	100	18	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	18	75.0	4	80.0	14	73.7
Somewhat Important	6	25.0	1	20.0	5	26.3
Very Important	0	0.0	0	0.0	0	0.0
Total	24	100	5	100	19	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	45.8	3	60.0	8	42.1
Somewhat Important	10	41.7	2	40.0	8	42.1
Very Important	3	12.5	0	0.0	3	15.8
Total	24	100	5	100	19	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	19	79.2	4	80.0	15	78.9
Somewhat Important	3	12.5	0	0.0	3	15.8
Very Important	2	8.3	1	20.0	1	5.3
Total	24	100	5	100	19	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	22	91.7	5	100.0	17	89.5
Somewhat Important	2	8.3	0	0.0	2	10.5
Very Important	0	0.0	0	0.0	0	0.0
Total	24	100	5	100	19	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	7	29.2	1	20.0	6	31.6
Somewhat Important	11	45.8	3	60.0	8	42.1
Very Important	6	25.0	1	20.0	5	26.3
Total	24	100	5	100	19	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	8	57.1	4	66.7	4	50.0
Somewhat Important	5	35.7	1	16.7	4	50.0
Very Important	1	7.1	1	16.7	0	0.0
Total	14	100	6	100	8	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	78.6	6	100.0	5	62.5
Somewhat Important	2	14.3	0	0.0	2	25.0
Very Important	1	7.1	0	0.0	1	12.5
Total	14	100	6	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	84.6	5	83.3	6	85.7
Somewhat Important	2	15.4	1	16.7	1	14.3
Very Important	0	0.0	0	0.0	0	0.0
Total	13	100	6	100	7	100

d. More 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	2	13.3	0	0.0	2	25.0
Somewhat Important	9	60.0	4	57.1	5	62.5
Very Important	4	26.7	3	42.9	1	12.5
Total	15	100	7	100	8	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	71.4	4	66.7	6	75.0
Somewhat Important	3	21.4	2	33.3	1	12.5
Very Important	1	7.1	0	0.0	1	12.5
Total	14	100	6	100	8	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	14	100.0	6	100.0	8	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	14	100	6	100	8	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	10	71.4	5	83.3	5	62.5
Somewhat Important	4	28.6	1	16.7	3	37.5
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	6	100	8	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	11	78.6	6	100.0	5	62.5
Somewhat Important	3	21.4	0	0.0	3	37.5
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	6	100	8	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	5	7.8	1	4.8	4	9.3
About the same	41	64.1	15	71.4	26	60.5
Moderately weaker	17	26.6	4	19.0	13	30.2
Substantially weaker	1	1.6	1	4.8	0	0.0
Total	64	100	21	100	43	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	3	4.8	1	5.3	2	4.5
About the same	44	69.8	13	68.4	31	70.5
Moderately weaker	15	23.8	4	21.1	11	25.0
Substantially weaker	1	1.6	1	5.3	0	0.0
Total	63	100	19	100	44	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 the following possible reasons been 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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	20.0	1	100.0	0	0.0
Somewhat Important	4	80.0	0	0.0	4	100.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	20.0	1	100.0	0	0.0
Somewhat Important	4	80.0	0	0.0	4	100.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	40.0	1	100.0	1	25.0
Somewhat Important	3	60.0	0	0.0	3	75.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	60.0	1	100.0	2	50.0
Somewhat Important	2	40.0	0	0.0	2	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	40.0	0	0.0	2	50.0
Somewhat Important	3	60.0	1	100.0	2	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	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	0	0.0	0	0.0	0	0.0
Somewhat Important	5	100.0	1	100.0	4	100.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	60.0	1	100.0	2	50.0
Somewhat Important	2	40.0	0	0.0	2	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

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

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	60.0	6	85.7	6	46.2
Somewhat Important	7	35.0	1	14.3	6	46.2
Very Important	1	5.0	0	0.0	1	7.7
Total	20	100	7	100	13	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	60.0	6	85.7	6	46.2
Somewhat Important	7	35.0	1	14.3	6	46.2
Very Important	1	5.0	0	0.0	1	7.7
Total	20	100	7	100	13	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	10.0	2	28.6	0	0.0
Somewhat Important	9	45.0	3	42.9	6	46.2
Very Important	9	45.0	2	28.6	7	53.8
Total	20	100	7	100	13	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	65.0	6	85.7	7	53.8
Somewhat Important	7	35.0	1	14.3	6	46.2
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	7	100	13	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	25.0	2	28.6	3	23.1
Somewhat Important	10	50.0	3	42.9	7	53.8
Very Important	5	25.0	2	28.6	3	23.1
Total	20	100	7	100	13	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	12	60.0	4	57.1	8	61.5
Somewhat Important	7	35.0	3	42.9	4	30.8
Very Important	1	5.0	0	0.0	1	7.7
Total	20	100	7	100	13	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	55.0	6	85.7	5	38.5
Somewhat Important	7	35.0	1	14.3	6	46.2
Very Important	2	10.0	0	0.0	2	15.4
Total	20	100	7	100	13	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	8	12.5	2	10.0	6	13.6
The number of inquiries has stayed about the same	37	57.8	12	60.0	25	56.8
The number of inquiries has decreased moderately	18	28.1	5	25.0	13	29.5
The number of inquiries has decreased substantially	1	1.6	1	5.0	0	0.0
Total	64	100	20	100	44	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	4.8	0	0.0	3	6.8
Tightened somewhat	8	12.7	0	0.0	8	18.2
Remained basically unchanged	48	76.2	17	89.5	31	70.5
Eased somewhat	4	6.3	2	10.5	2	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

For this question, 2 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 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	15.6	0	0.0	10	22.7
Remained basically unchanged	51	79.7	20	100.0	31	70.5
Eased somewhat	3	4.7	0	0.0	3	6.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	20	100	44	100

For this question, 1 respondent 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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.2	0	0.0	2	4.7
Tightened somewhat	7	11.1	0	0.0	7	16.3
Remained basically unchanged	46	73.0	15	75.0	31	72.1
Eased somewhat	8	12.7	5	25.0	3	7.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	20	100	43	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	9	14.3	5	26.3	4	9.1
About the same	41	65.1	12	63.2	29	65.9
Moderately weaker	11	17.5	2	10.5	9	20.5
Substantially weaker	2	3.2	0	0.0	2	4.5
Total	63	100	19	100	44	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	14.3	6	30.0	3	7.0
About the same	44	69.8	13	65.0	31	72.1
Moderately weaker	10	15.9	1	5.0	9	20.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	63	100	20	100	43	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	14.3	8	40.0	1	2.3
About the same	44	69.8	11	55.0	33	76.7
Moderately weaker	10	15.9	1	5.0	9	20.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	63	100	20	100	43	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, judgments, 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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	1	5.3	0	0.0
Remained basically unchanged	58	93.5	15	78.9	43	100.0
Eased somewhat	3	4.8	3	15.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	19	100	43	100

For this question, 5 respondents answered "My bank does not originate GSE-eligible residential mortgages."

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

	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	1	1.8	1	6.2	0	0.0
Remained basically unchanged	54	96.4	14	87.5	40	100.0
Eased somewhat	1	1.8	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	16	100	40	100

For this question, 10 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 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	5.0	2	11.1	1	2.4
Remained basically unchanged	56	93.3	16	88.9	40	95.2
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	18	100	42	100

For this question, 6 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 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	8.1	2	10.5	3	7.0
Remained basically unchanged	54	87.1	15	78.9	39	90.7
Eased somewhat	3	4.8	2	10.5	1	2.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	19	100	43	100

For this question, 5 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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.9	0	0.0	1	2.8
Tightened somewhat	4	7.5	1	5.9	3	8.3
Remained basically unchanged	47	88.7	15	88.2	32	88.9
Eased somewhat	1	1.9	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	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 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	5.8	0	0.0	3	8.1
Remained basically unchanged	48	92.3	14	93.3	34	91.9
Eased somewhat	1	1.9	1	6.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	100	37	100

For this question, 15 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 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	14	100.0	1	100.0	13	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	14	100	1	100	13	100

For this question, 53 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	6	9.7	2	10.5	4	9.3
About the same	43	69.4	10	52.6	33	76.7
Moderately weaker	13	21.0	7	36.8	6	14.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	62	100	19	100	43	100

B. Demand for mortgages that your bank categorizes as **government** 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	4	7.0	1	6.2	3	7.3
About the same	45	78.9	12	75.0	33	80.5
Moderately weaker	6	10.5	2	12.5	4	9.8
Substantially weaker	2	3.5	1	6.2	1	2.4
Total	57	100	16	100	41	100

C. Demand for mortgages that your bank categorizes as ***QM non-jumbo, non-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	5	8.2	2	11.1	3	7.0
About the same	45	73.8	10	55.6	35	81.4
Moderately weaker	9	14.8	5	27.8	4	9.3
Substantially weaker	2	3.3	1	5.6	1	2.3
Total	61	100	18	100	43	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	8	13.1	2	10.5	6	14.3
About the same	44	72.1	12	63.2	32	76.2
Moderately weaker	8	13.1	4	21.1	4	9.5
Substantially weaker	1	1.6	1	5.3	0	0.0
Total	61	100	19	100	42	100

E. Demand for mortgages that your bank categorizes as ***non-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	6	11.3	3	17.6	3	8.3
About the same	37	69.8	9	52.9	28	77.8
Moderately weaker	9	17.0	5	29.4	4	11.1
Substantially weaker	1	1.9	0	0.0	1	2.8
Total	53	100	17	100	36	100

F. Demand for mortgages that your bank categorizes as ***non-QM non-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	4	7.8	1	7.1	3	8.1
About the same	36	70.6	8	57.1	28	75.7
Moderately weaker	11	21.6	5	35.7	6	16.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100	14	100	37	100

G. Demand for mortgages that your bank categorizes as **subprime** 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	0	0.0	0	0.0	0	0.0
About the same	13	92.9	1	100.0	12	92.3
Moderately weaker	1	7.1	0	0.0	1	7.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	14	100	1	100	13	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 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	5.1	0	0.0	3	7.1
Remained basically unchanged	54	91.5	15	88.2	39	92.9
Eased somewhat	2	3.4	2	11.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	17	100	42	100

For this question, 8 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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	13.6	4	23.5	4	9.5
About the same	48	81.4	12	70.6	36	85.7
Moderately weaker	3	5.1	1	5.9	2	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	17	100	42	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 Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	7	11.3	3	15.0	4	9.5
About unchanged	48	77.4	15	75.0	33	78.6
Somewhat less willing	7	11.3	2	10.0	5	11.9
Much less willing	0	0.0	0	0.0	0	0.0
Total	62	100	20	100	42	100

For this question, 7 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	1	1.9	1	4.8	0	0.0
Tightened somewhat	4	7.4	1	4.8	3	9.1
Remained basically unchanged	47	87.0	17	81.0	30	90.9
Eased somewhat	2	3.7	2	9.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	100

For this question, 15 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	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	7.4	2	11.8	2	5.4
Remained basically unchanged	47	87.0	13	76.5	34	91.9
Eased somewhat	3	5.6	2	11.8	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	100

For this question, 15 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 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	6.9	3	18.8	1	2.4
Remained basically unchanged	52	89.7	12	75.0	40	95.2
Eased somewhat	2	3.4	1	6.2	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	100

For this question, 11 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	9.3	2	9.5	3	9.1
Remained basically unchanged	47	87.0	18	85.7	29	87.9
Eased somewhat	2	3.7	1	4.8	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	100

b. Spreads of interest rates charged on outstanding balances 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	3	5.6	1	4.8	2	6.1
Remained basically unchanged	49	90.7	19	90.5	30	90.9
Eased somewhat	2	3.7	1	4.8	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	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	1	1.9	0	0.0	1	3.0
Remained basically unchanged	52	96.3	21	100.0	31	93.9
Eased somewhat	1	1.9	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	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	2	3.7	1	4.8	1	3.0
Remained basically unchanged	50	92.6	19	90.5	31	93.9
Eased somewhat	2	3.7	1	4.8	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	100

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

	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	7.4	1	4.8	3	9.1
Remained basically unchanged	48	88.9	19	90.5	29	87.9
Eased somewhat	2	3.7	1	4.8	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	1	5.9	0	0.0
Remained basically unchanged	52	96.3	16	94.1	36	97.3
Eased somewhat	1	1.9	0	0.0	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	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	5	9.3	4	23.5	1	2.7
Remained basically unchanged	44	81.5	12	70.6	32	86.5
Eased somewhat	5	9.3	1	5.9	4	10.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	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	3.7	0	0.0	2	5.4
Remained basically unchanged	49	90.7	16	94.1	33	89.2
Eased somewhat	3	5.6	1	5.9	2	5.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	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	5.6	1	5.9	2	5.4
Remained basically unchanged	48	88.9	14	82.4	34	91.9
Eased somewhat	3	5.6	2	11.8	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	100

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

	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	7.4	1	5.9	3	8.1
Remained basically unchanged	47	87.0	14	82.4	33	89.2
Eased somewhat	3	5.6	2	11.8	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	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	1	1.7	0	0.0	1	2.4
Remained basically unchanged	56	96.6	16	100.0	40	95.2
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	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	1	1.7	0	0.0	1	2.4
Remained basically unchanged	53	91.4	14	87.5	39	92.9
Eased somewhat	4	6.9	2	12.5	2	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	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	3.4	1	6.2	1	2.4
Remained basically unchanged	54	93.1	15	93.8	39	92.9
Eased somewhat	2	3.4	0	0.0	2	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	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	4	6.9	2	12.5	2	4.8
Remained basically unchanged	52	89.7	13	81.2	39	92.9
Eased somewhat	2	3.4	1	6.2	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	100

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

	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	6.9	2	12.5	2	4.8
Remained basically unchanged	53	91.4	14	87.5	39	92.9
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	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 Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	5.6	1	4.8	2	6.1
About the same	40	74.1	15	71.4	25	75.8
Moderately weaker	11	20.4	5	23.8	6	18.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	54	100	21	100	33	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	8	15.1	3	17.6	5	13.9
About the same	35	66.0	11	64.7	24	66.7
Moderately weaker	10	18.9	3	17.6	7	19.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	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	4	6.9	2	12.5	2	4.8
About the same	41	70.7	8	50.0	33	78.6
Moderately weaker	13	22.4	6	37.5	7	16.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100	16	100	42	100

Questions 27-30 ask how your bank has changed its lending policies over the past year for three different types of **commercial real estate (CRE) loans**: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. **Question 31** asks about changes in demand for CRE loans over the past year.

27. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

a. Maximum loan size

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.2
Tightened somewhat	5	7.9	2	11.1	3	6.7
Remained basically unchanged	48	76.2	11	61.1	37	82.2
Eased somewhat	9	14.3	5	27.8	4	8.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	18	100	45	100

b. Maximum loan 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	5	8.1	1	5.6	4	9.1
Remained basically unchanged	55	88.7	17	94.4	38	86.4
Eased somewhat	2	3.2	0	0.0	2	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	18	100	44	100

c. Spread 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	1	1.6	0	0.0	1	2.2
Tightened somewhat	12	19.0	1	5.6	11	24.4
Remained basically unchanged	34	54.0	9	50.0	25	55.6
Eased somewhat	14	22.2	7	38.9	7	15.6
Eased considerably	2	3.2	1	5.6	1	2.2
Total	63	100	18	100	45	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.2
Tightened somewhat	12	19.0	1	5.6	11	24.4
Remained basically unchanged	47	74.6	16	88.9	31	68.9
Eased somewhat	3	4.8	1	5.6	2	4.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	18	100	45	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=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	11	17.5	2	11.1	9	20.0
Remained basically unchanged	47	74.6	14	77.8	33	73.3
Eased somewhat	5	7.9	2	11.1	3	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	18	100	45	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.2
Tightened somewhat	4	6.5	0	0.0	4	8.9
Remained basically unchanged	54	87.1	16	94.1	38	84.4
Eased somewhat	3	4.8	1	5.9	2	4.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	17	100	45	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=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	7	11.1	2	11.1	5	11.1
Remained basically unchanged	49	77.8	16	88.9	33	73.3
Eased somewhat	7	11.1	0	0.0	7	15.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	18	100	45	100

For this question, 3 respondents answered "My bank does not originate construction and land development loans"

28. Over the past year, how has your bank changed the following policies on loans secured by all **nonfarm-nonresidential** properties?

a. Maximum loan size

	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	7.8	2	10.5	3	6.7
Remained basically unchanged	53	82.8	14	73.7	39	86.7
Eased somewhat	6	9.4	3	15.8	3	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	19	100	45	100

b. Maximum loan 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	5	7.9	3	16.7	2	4.4
Remained basically unchanged	55	87.3	15	83.3	40	88.9
Eased somewhat	3	4.8	0	0.0	3	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	18	100	45	100

c. Spread 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	13	20.6	2	10.5	11	25.0
Remained basically unchanged	37	58.7	11	57.9	26	59.1
Eased somewhat	11	17.5	5	26.3	6	13.6
Eased considerably	2	3.2	1	5.3	1	2.3
Total	63	100	19	100	44	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=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	16	25.0	3	15.8	13	28.9
Remained basically unchanged	45	70.3	16	84.2	29	64.4
Eased somewhat	3	4.7	0	0.0	3	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	19	100	45	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=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	12	18.8	3	15.8	9	20.0
Remained basically unchanged	49	76.6	16	84.2	33	73.3
Eased somewhat	3	4.7	0	0.0	3	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	19	100	45	100

f. Market areas served (reduced market areas=tightened, expanded market areas=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	4	6.3	1	5.3	3	6.8
Remained basically unchanged	56	88.9	17	89.5	39	88.6
Eased somewhat	3	4.8	1	5.3	2	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=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	15.9	3	15.8	7	15.9
Remained basically unchanged	48	76.2	16	84.2	32	72.7
Eased somewhat	5	7.9	0	0.0	5	11.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

For this question, 2 respondents answered "My bank does not originate nonfarm-nonresidential loans"

29. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

a. Maximum loan size

	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	7	11.1	2	10.5	5	11.4
Remained basically unchanged	46	73.0	11	57.9	35	79.5
Eased somewhat	10	15.9	6	31.6	4	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

b. Maximum loan 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	5	8.1	3	16.7	2	4.5
Remained basically unchanged	53	85.5	14	77.8	39	88.6
Eased somewhat	4	6.5	1	5.6	3	6.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	18	100	44	100

c. Spread 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	13	20.6	2	10.5	11	25.0
Remained basically unchanged	34	54.0	9	47.4	25	56.8
Eased somewhat	14	22.2	7	36.8	7	15.9
Eased considerably	2	3.2	1	5.3	1	2.3
Total	63	100	19	100	44	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=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	15	24.2	1	5.3	14	32.6
Remained basically unchanged	42	67.7	16	84.2	26	60.5
Eased somewhat	5	8.1	2	10.5	3	7.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	19	100	43	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=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	12	19.7	3	17.6	9	20.5
Remained basically unchanged	43	70.5	12	70.6	31	70.5
Eased somewhat	6	9.8	2	11.8	4	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	17	100	44	100

f. Market areas served (reduced market areas=tightened, expanded market areas=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	8	12.7	1	5.3	7	15.9
Remained basically unchanged	53	84.1	18	94.7	35	79.5
Eased somewhat	2	3.2	0	0.0	2	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	19	100	44	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=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	8	13.3	3	17.6	5	11.6
Remained basically unchanged	45	75.0	12	70.6	33	76.7
Eased somewhat	7	11.7	2	11.8	5	11.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	17	100	43	100

For this question, 3 respondents answered "My bank does not originate multifamily loans"

30. If your bank has tightened or eased its credit policies for CRE loans over the past year (as described in questions 27-29 above), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit policies on CRE loans over the past year (where tightening corresponds to answers 1 or 2 in questions 27-29 above):

a. Less favorable or more uncertain outlook for CRE property prices

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	10.3	0	0.0	3	13.6
Somewhat important	19	65.5	7	100.0	12	54.5
Very important	7	24.1	0	0.0	7	31.8
Total	29	100	7	100	22	100

b. Less favorable or more uncertain outlook for market rents on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	13.8	1	14.3	3	13.6
Somewhat important	17	58.6	5	71.4	12	54.5
Very important	8	27.6	1	14.3	7	31.8
Total	29	100	7	100	22	100

c. Less favorable or more uncertain outlook for vacancy rates on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	10.3	0	0.0	3	13.6
Somewhat important	16	55.2	6	85.7	10	45.5
Very important	10	34.5	1	14.3	9	40.9
Total	29	100	7	100	22	100

d. Less favorable or more uncertain outlook for delinquency rates on mortgages backed by CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	34.5	2	28.6	8	36.4
Somewhat important	17	58.6	5	71.4	12	54.5
Very important	2	6.9	0	0.0	2	9.1
Total	29	100	7	100	22	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	65.5	5	71.4	14	63.6
Somewhat important	7	24.1	2	28.6	5	22.7
Very important	3	10.3	0	0.0	3	13.6
Total	29	100	7	100	22	100

f. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	44.8	2	28.6	11	50.0
Somewhat important	12	41.4	5	71.4	7	31.8
Very important	4	13.8	0	0.0	4	18.2
Total	29	100	7	100	22	100

g. Decreased ability to securitize CRE loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	25	86.2	7	100.0	18	81.8
Somewhat important	3	10.3	0	0.0	3	13.6
Very important	1	3.4	0	0.0	1	4.5
Total	29	100	7	100	22	100

h. Increased concerns about my bank's capital adequacy or liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	23	79.3	6	85.7	17	77.3
Somewhat important	5	17.2	1	14.3	4	18.2
Very important	1	3.4	0	0.0	1	4.5
Total	29	100	7	100	22	100

i. Increased concerns about the effects of regulatory changes or supervisory actions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	16	55.2	5	71.4	11	50.0
Somewhat important	9	31.0	2	28.6	7	31.8
Very important	4	13.8	0	0.0	4	18.2
Total	29	100	7	100	22	100

B. Possible reasons for easing credit policies on CRE loans over the past year (where easing corresponds to answers 4 or 5 in questions 27-29 above):

a. More favorable or less uncertain outlook for CRE property prices

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	54.2	3	30.0	10	71.4
Somewhat important	9	37.5	6	60.0	3	21.4
Very important	2	8.3	1	10.0	1	7.1
Total	24	100	10	100	14	100

b. More favorable or less uncertain outlook for market rents on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	45.8	2	20.0	9	64.3
Somewhat important	11	45.8	7	70.0	4	28.6
Very important	2	8.3	1	10.0	1	7.1
Total	24	100	10	100	14	100

c. More favorable or less uncertain outlook for vacancy rates on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	58.3	3	30.0	11	78.6
Somewhat important	7	29.2	5	50.0	2	14.3
Very important	3	12.5	2	20.0	1	7.1
Total	24	100	10	100	14	100

d. More favorable or less uncertain outlook for delinquency rates on mortgages backed by CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	62.5	5	50.0	10	71.4
Somewhat important	7	29.2	3	30.0	4	28.6
Very important	2	8.3	2	20.0	0	0.0
Total	24	100	10	100	14	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	4.3	0	0.0	1	7.7
Somewhat important	10	43.5	4	40.0	6	46.2
Very important	12	52.2	6	60.0	6	46.2
Total	23	100	10	100	13	100

f. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	79.2	8	80.0	11	78.6
Somewhat important	4	16.7	2	20.0	2	14.3
Very important	1	4.2	0	0.0	1	7.1
Total	24	100	10	100	14	100

g. Increased ability to securitize CRE loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	87.5	7	70.0	14	100.0
Somewhat important	3	12.5	3	30.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	24	100	10	100	14	100

h. Reduced concerns about my bank's capital adequacy or liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	79.2	8	80.0	11	78.6
Somewhat important	4	16.7	1	10.0	3	21.4
Very important	1	4.2	1	10.0	0	0.0
Total	24	100	10	100	14	100

i. Reduced concerns about the effects of regulatory changes or supervisory actions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	87.5	8	80.0	13	92.9
Somewhat important	3	12.5	2	20.0	1	7.1
Very important	0	0.0	0	0.0	0	0.0
Total	24	100	10	100	14	100

31. If demand for CRE loans from your bank has strengthened or weakened over the past year, 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 stronger CRE loan demand over the past year:

a. Customer acquisition or development of properties increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	20	46.5	4	30.8	16	53.3
Somewhat important	21	48.8	9	69.2	12	40.0
Very important	2	4.7	0	0.0	2	6.7
Total	43	100	13	100	30	100

b. Customer refinancing of maturing loans increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	29.5	2	15.4	11	35.5
Somewhat important	25	56.8	9	69.2	16	51.6
Very important	6	13.6	2	15.4	4	12.9
Total	44	100	13	100	31	100

c. Customer outlook for rental demand became more favorable or less uncertain

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	28	63.6	9	69.2	19	61.3
Somewhat important	13	29.5	3	23.1	10	32.3
Very important	3	6.8	1	7.7	2	6.5
Total	44	100	13	100	31	100

d. General level of interest rates decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	22	50.0	3	23.1	19	61.3
Somewhat important	15	34.1	7	53.8	8	25.8
Very important	7	15.9	3	23.1	4	12.9
Total	44	100	13	100	31	100

e. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	33	75.0	12	92.3	21	67.7
Somewhat important	8	18.2	1	7.7	7	22.6
Very important	3	6.8	0	0.0	3	9.7
Total	44	100	13	100	31	100

f. Customer borrowing shifted to your bank from other banks

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	28	63.6	11	84.6	17	54.8
Somewhat important	11	25.0	2	15.4	9	29.0
Very important	5	11.4	0	0.0	5	16.1
Total	44	100	13	100	31	100

g. Customer borrowing shifted to your bank from nonbank sources (e.g., CMBS, insurers, or debt funds)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	30	68.2	11	84.6	19	61.3
Somewhat important	12	27.3	2	15.4	10	32.3
Very important	2	4.5	0	0.0	2	6.5
Total	44	100	13	100	31	100

h. Customer borrowing shifted to your bank from alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	32	72.7	9	69.2	23	74.2
Somewhat important	11	25.0	4	30.8	7	22.6
Very important	1	2.3	0	0.0	1	3.2
Total	44	100	13	100	31	100

i. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	29	65.9	10	76.9	19	61.3
Somewhat important	14	31.8	3	23.1	11	35.5
Very important	1	2.3	0	0.0	1	3.2
Total	44	100	13	100	31	100

B. Possible reasons for weaker CRE loan demand over the past year:

a. Customer acquisition or development of properties decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	12	32.4	4	50.0	8	27.6
Somewhat important	20	54.1	4	50.0	16	55.2
Very important	5	13.5	0	0.0	5	17.2
Total	37	100	8	100	29	100

b. Customer refinancing of maturing loans decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	56.8	6	75.0	15	51.7
Somewhat important	12	32.4	2	25.0	10	34.5
Very important	4	10.8	0	0.0	4	13.8
Total	37	100	8	100	29	100

c. Customer outlook for rental demand became less favorable or more uncertain

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	41.7	5	62.5	10	35.7
Somewhat important	17	47.2	3	37.5	14	50.0
Very important	4	11.1	0	0.0	4	14.3
Total	36	100	8	100	28	100

d. General level of interest rates increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	40.5	4	50.0	11	37.9
Somewhat important	17	45.9	3	37.5	14	48.3
Very important	5	13.5	1	12.5	4	13.8
Total	37	100	8	100	29	100

e. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	27	73.0	7	87.5	20	69.0
Somewhat important	8	21.6	1	12.5	7	24.1
Very important	2	5.4	0	0.0	2	6.9
Total	37	100	8	100	29	100

f. Customer borrowing shifted from your bank to other banks

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	56.8	4	50.0	17	58.6
Somewhat important	14	37.8	4	50.0	10	34.5
Very important	2	5.4	0	0.0	2	6.9
Total	37	100	8	100	29	100

g. Customer borrowing shifted from your bank to nonbank sources (e.g., CMBS, insurers, or debt funds)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	17	45.9	2	25.0	15	51.7
Somewhat important	15	40.5	4	50.0	11	37.9
Very important	5	13.5	2	25.0	3	10.3
Total	37	100	8	100	29	100

h. Customer borrowing shifted from your bank to alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	56.8	4	50.0	17	58.6
Somewhat important	15	40.5	4	50.0	11	37.9
Very important	1	2.7	0	0.0	1	3.4
Total	37	100	8	100	29	100

i. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	24	64.9	7	87.5	17	58.6
Somewhat important	11	29.7	1	12.5	10	34.5
Very important	2	5.4	0	0.0	2	6.9
Total	37	100	8	100	29	100

Questions 32-33 ask how your bank has changed its lending policies over the past year specifically for the type of CRE loans secured by nonfarm nonresidential **office properties** .

32. Over the past year, how has your bank changed the following policies on CRE loans secured by nonfarm nonresidential **office properties** ?

a. Maximum loan size

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	14	25.0	4	22.2	10	26.3
Tightened somewhat	10	17.9	2	11.1	8	21.1
Remained basically unchanged	32	57.1	12	66.7	20	52.6
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	18	100	38	100

b. Maximum loan maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	9	16.4	3	16.7	6	16.2
Tightened somewhat	8	14.5	4	22.2	4	10.8
Remained basically unchanged	38	69.1	11	61.1	27	73.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

c. Spread 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	12	21.4	4	22.2	8	21.1
Tightened somewhat	14	25.0	5	27.8	9	23.7
Remained basically unchanged	30	53.6	9	50.0	21	55.3
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	18	100	38	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	12	21.8	5	27.8	7	18.9
Tightened somewhat	17	30.9	4	22.2	13	35.1
Remained basically unchanged	26	47.3	9	50.0	17	45.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	11	19.6	4	22.2	7	18.4
Tightened somewhat	20	35.7	5	27.8	15	39.5
Remained basically unchanged	25	44.6	9	50.0	16	42.1
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	18	100	38	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	14	25.0	4	22.2	10	26.3
Tightened somewhat	8	14.3	3	16.7	5	13.2
Remained basically unchanged	34	60.7	11	61.1	23	60.5
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	18	100	38	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	11	20.0	4	23.5	7	18.4
Tightened somewhat	10	18.2	4	23.5	6	15.8
Remained basically unchanged	33	60.0	9	52.9	24	63.2
Eased somewhat	1	1.8	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	100

For this question, 8 respondents answered "My bank does not originate office loans"

33. If your bank has tightened or eased its credit policies for CRE loans secured by nonfarm nonresidential **office properties** over the past year (as described in question 32 above), how important have the following possible reasons been for the change? (Please respond to either A, B or both as appropriate.)

A. Possible reasons for tightening credit policies on office loans over the past year (where tightening corresponds to answers 1 or 2 in question 32 above):

a. Less favorable or more uncertain outlook for office property prices

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	6.1	0	0.0	2	8.3
Somewhat important	8	24.2	1	11.1	7	29.2
Very important	23	69.7	8	88.9	15	62.5
Total	33	100	9	100	24	100

b. Less favorable or more uncertain outlook for market rents on office properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	6.1	0	0.0	2	8.3
Somewhat important	8	24.2	2	22.2	6	25.0
Very important	23	69.7	7	77.8	16	66.7
Total	33	100	9	100	24	100

c. Less favorable or more uncertain outlook for vacancy rates on office properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	6.1	0	0.0	2	8.3
Somewhat important	8	24.2	2	22.2	6	25.0
Very important	23	69.7	7	77.8	16	66.7
Total	33	100	9	100	24	100

d. Less favorable or more uncertain outlook for delinquency rates on mortgages backed by office properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	9.1	0	0.0	3	12.5
Somewhat important	12	36.4	2	22.2	10	41.7
Very important	18	54.5	7	77.8	11	45.8
Total	33	100	9	100	24	100

e. Less aggressive competition from other banks or nonbank financial institutions for loans secured by office properties (other financial intermediaries or the capital markets)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	57.6	6	66.7	13	54.2
Somewhat important	10	30.3	3	33.3	7	29.2
Very important	4	12.1	0	0.0	4	16.7
Total	33	100	9	100	24	100

f. Reduced tolerance for risk for loans secured by office properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	9.1	1	11.1	2	8.3
Somewhat important	9	27.3	1	11.1	8	33.3
Very important	21	63.6	7	77.8	14	58.3
Total	33	100	9	100	24	100

g. Decreased ability to securitize loans secured by office properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	24	75.0	6	66.7	18	78.3
Somewhat important	4	12.5	2	22.2	2	8.7
Very important	4	12.5	1	11.1	3	13.0
Total	32	100	9	100	23	100

B. Possible reasons for easing credit policies on office loans over the past year (where easing corresponds to answers 4 or 5 in question 32 above):

a. More favorable or less uncertain outlook for office property prices

Responses are not reported when the number of respondents is 3 or fewer.

b. More favorable or less uncertain outlook for market rents on office properties

Responses are not reported when the number of respondents is 3 or fewer.

c. More favorable or less uncertain outlook for vacancy rates on office properties

Responses are not reported when the number of respondents is 3 or fewer.

d. More favorable or less uncertain outlook for delinquency rates on mortgages backed by office properties

Responses are not reported when the number of respondents is 3 or fewer.

e. More aggressive competition from other banks or nonbank financial institutions for loans secured by office properties (other financial intermediaries or the capital markets)

Responses are not reported when the number of respondents is 3 or fewer.

f. Increased tolerance for risk for loans secured by office properties

Responses are not reported when the number of respondents is 3 or fewer.

g. Increased ability to securitize loans secured by office properties

Responses are not reported when the number of respondents is 3 or fewer.

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 \$100 billion or more as of December 31, 2024. The combined assets of the 24 large banks totaled \$13.6 trillion, compared to \$15.1 trillion for the entire panel of 70 banks, and \$20.9 trillion for all domestically chartered, federally insured commercial banks. [Return to text](#)

Last Update: May 12, 2025

Table 2

Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Branches and Agencies of Foreign Banks in the United States ¹

(Status of Policy as of April 2025)

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 - changed?

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	5	26.3
Remained basically unchanged	14	73.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

2. For applications for C&I loans or credit lines - other than those to be used to finance mergers and acquisitions - that your bank currently is willing to approve, how have the terms of those loans changed over the past three months?

a. Maximum size of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	15.8
Remained basically unchanged	16	84.2
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	11.1
Remained basically unchanged	16	88.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	5	29.4
Remained basically unchanged	12	70.6
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	17	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	4	21.1
Remained basically unchanged	13	68.4
Eased somewhat	2	10.5
Eased considerably	0	0.0
Total	19	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	5	27.8
Remained basically unchanged	13	72.2
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.6
Remained basically unchanged	16	88.9
Eased somewhat	1	5.6
Eased considerably	0	0.0
Total	18	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.3
Remained basically unchanged	18	94.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.3
Remained basically unchanged	18	94.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	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 the following possible reasons been 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	
	Banks	Percent
Not Important	5	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	5	100

b. Less favorable or more uncertain economic outlook

	All Respondents	
	Banks	Percent
Not Important	0	0.0
Somewhat Important	3	50.0
Very Important	3	50.0
Total	6	100

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

	All Respondents	
	Banks	Percent
Not Important	1	20.0
Somewhat Important	2	40.0
Very Important	2	40.0
Total	5	100

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

	All Respondents	
	Banks	Percent
Not Important	4	80.0
Somewhat Important	1	20.0
Very Important	0	0.0
Total	5	100

e. Reduced tolerance for risk

	All Respondents	
	Banks	Percent
Not Important	2	40.0
Somewhat Important	3	60.0
Very Important	0	0.0
Total	5	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents	
	Banks	Percent
Not Important	4	80.0
Somewhat Important	1	20.0
Very Important	0	0.0
Total	5	100

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

	All Respondents	
	Banks	Percent
Not Important	5	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	5	100

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

	All Respondents	
	Banks	Percent
Not Important	2	33.3
Somewhat Important	2	33.3
Very Important	2	33.3
Total	6	100

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

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

Responses are not reported when the number of respondents is 3 or fewer.

b. More favorable or less uncertain economic outlook

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

e. Increased tolerance for risk

Responses are not reported when the number of respondents is 3 or fewer.

f. Increased liquidity in the secondary market for these loans

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

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.)

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	3	15.8
About the same	14	73.7
Moderately weaker	2	10.5
Substantially weaker	0	0.0
Total	19	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 the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. If stronger loan demand (answer 1 or 2 to question 4), possible reasons:

a. Customer inventory financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

b. Customer accounts receivable financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

c. Customer investment in plant or equipment increased

Responses are not reported when the number of respondents is 3 or fewer.

d. Customer internally generated funds decreased

Responses are not reported when the number of respondents is 3 or fewer.

e. Customer merger or acquisition financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

g. Customer precautionary demand for cash and liquidity increased

Responses are not reported when the number of respondents is 3 or fewer.

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

a. Customer inventory financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

b. Customer accounts receivable financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

c. Customer investment in plant or equipment decreased

Responses are not reported when the number of respondents is 3 or fewer.

d. Customer internally generated funds increased

Responses are not reported when the number of respondents is 3 or fewer.

e. Customer merger or acquisition financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

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

Responses are not reported when the number of respondents is 3 or fewer.

g. Customer precautionary demand for cash and liquidity decreased

Responses are not reported when the number of respondents is 3 or fewer.

6. At your bank, apart from normal 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	
	Banks	Percent
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	3	16.7
The number of inquiries has stayed about the same	13	72.2
The number of inquiries has decreased moderately	2	11.1
The number of inquiries has decreased substantially	0	0.0
Total	18	100

Questions 7-8 ask about commercial real estate (CRE) loans at your bank, including construction and land development loans and loans secured by nonfarm nonresidential properties. Question 7 deals with changes in your bank's standards over the past three months. Question 8 deals with changes in demand. If your bank's lending standards or terms 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 standards or terms 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.

7. Over the past three months, how have your bank's credit standards for approving applications for CRE loans or credit lines changed?

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	6.2
Remained basically unchanged	15	93.8
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	16	100

For this question, 3 respondents answered "My bank does not originate CRE loans."

8. Apart from normal seasonal variation, how has demand for CRE loans or credit lines 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	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	7	43.8
About the same	7	43.8
Moderately weaker	2	12.5
Substantially weaker	0	0.0
Total	16	100

Questions 9-12 ask how your bank has changed its lending policies over the past year for three different types of **commercial real estate (CRE) loans**: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. **Question 13** asks about changes in demand for CRE loans over the past year.

9. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	8	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	11.1
Remained basically unchanged	7	77.8
Eased somewhat	1	11.1
Eased considerably	0	0.0
Total	9	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	8	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	8	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	11.1
Remained basically unchanged	8	88.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	8	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	8	100

For this question, 9 respondents answered "My bank does not originate construction and land development loans"

10. Over the past year, how has your bank changed the following policies on loans secured by all **nonfarm-nonresidential** properties?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	13	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	13	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	13	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	13	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	7.7
Remained basically unchanged	9	69.2
Eased somewhat	3	23.1
Eased considerably	0	0.0
Total	13	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	8.3
Remained basically unchanged	11	91.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	12	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	7.7
Remained basically unchanged	12	92.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	13	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	16.7
Remained basically unchanged	9	75.0
Eased somewhat	1	8.3
Eased considerably	0	0.0
Total	12	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	13	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	13	100

For this question, 5 respondents answered "My bank does not originate nonfarm-nonresidential loans"

11. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	15	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	15	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	20.0
Remained basically unchanged	9	60.0
Eased somewhat	3	20.0
Eased considerably	0	0.0
Total	15	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	6.7
Remained basically unchanged	14	93.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	6.7
Remained basically unchanged	14	93.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	6.7
Remained basically unchanged	14	93.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	15	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

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

12. If your bank has tightened or eased its credit policies for CRE loans over the past year (as described in questions 9-11 above), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit policies on CRE loans over the past year (where tightening corresponds to answers 1 or 2 in questions 9-11 above):

a. Less favorable or more uncertain outlook for CRE property prices

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	1	25.0
Very important	1	25.0
Total	4	100

b. Less favorable or more uncertain outlook for market rents on CRE properties

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	1	25.0
Very important	1	25.0
Total	4	100

c. Less favorable or more uncertain outlook for vacancy rates on CRE properties

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	1	25.0
Very important	1	25.0
Total	4	100

d. Less favorable or more uncertain outlook for delinquency rates on mortgages backed by CRE properties

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	0	0.0
Very important	1	25.0
Total	4	100

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

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	2	50.0
Very important	0	0.0
Total	4	100

f. Reduced tolerance for risk

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	2	50.0
Very important	0	0.0
Total	4	100

g. Decreased ability to securitize CRE loans

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	1	25.0
Very important	0	0.0
Total	4	100

h. Increased concerns about my bank's capital adequacy or liquidity position

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	0	0.0
Very important	1	25.0
Total	4	100

i. Increased concerns about the effects of regulatory changes or supervisory actions

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	0	0.0
Very important	1	25.0
Total	4	100

B. Possible reasons for easing credit policies on CRE loans over the past year:

a. More favorable or less uncertain outlook for CRE property prices

Responses are not reported when the number of respondents is 3 or fewer.

b. More favorable or less uncertain outlook for market rents on CRE properties

Responses are not reported when the number of respondents is 3 or fewer.

c. More favorable or less uncertain outlook for vacancy rates on CRE properties

Responses are not reported when the number of respondents is 3 or fewer.

d. More favorable or less uncertain outlook for delinquency rates on mortgages backed by CRE properties

Responses are not reported when the number of respondents is 3 or fewer.

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

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	4	100.0
Very important	0	0.0
Total	4	100

f. Increased tolerance for risk

Responses are not reported when the number of respondents is 3 or fewer.

g. Increased ability to securitize CRE loans

Responses are not reported when the number of respondents is 3 or fewer.

h. Reduced concerns about my bank's capital adequacy or liquidity position

Responses are not reported when the number of respondents is 3 or fewer.

i. Reduced concerns about the effects of regulatory changes or supervisory actions

Responses are not reported when the number of respondents is 3 or fewer.

13. If demand for CRE loans from your bank has strengthened or weakened over the past year, 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 stronger CRE loan demand over the past year:

a. Customer acquisition or development of properties increased

	All Respondents	
	Banks	Percent
Not important	3	50.0
Somewhat important	3	50.0
Very important	0	0.0
Total	6	100

b. Customer refinancing of maturing loans increased

	All Respondents	
	Banks	Percent
Not important	1	16.7
Somewhat important	4	66.7
Very important	1	16.7
Total	6	100

c. Customer outlook for rental demand became more favorable or less uncertain

	All Respondents	
	Banks	Percent
Not important	4	66.7
Somewhat important	2	33.3
Very important	0	0.0
Total	6	100

d. General level of interest rates decreased

	All Respondents	
	Banks	Percent
Not important	3	50.0
Somewhat important	2	33.3
Very important	1	16.7
Total	6	100

e. Customer internally generated funds decreased

	All Respondents	
	Banks	Percent
Not important	5	83.3
Somewhat important	1	16.7
Very important	0	0.0
Total	6	100

f. Customer borrowing shifted to your bank from other banks

	All Respondents	
	Banks	Percent
Not important	5	83.3
Somewhat important	1	16.7
Very important	0	0.0
Total	6	100

g. Customer borrowing shifted to your bank from nonbank sources (e.g., CMBS, insurers, or debt funds)

	All Respondents	
	Banks	Percent
Not important	4	66.7
Somewhat important	2	33.3
Very important	0	0.0
Total	6	100

h. Customer borrowing shifted to your bank from alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)

	All Respondents	
	Banks	Percent
Not important	6	100.0
Somewhat important	0	0.0
Very important	0	0.0
Total	6	100

i. Customer precautionary demand for cash and liquidity increased

	All Respondents	
	Banks	Percent
Not important	6	100.0
Somewhat important	0	0.0
Very important	0	0.0
Total	6	100

B. Possible reasons for weaker CRE loan demand over the past year:

a. Customer acquisition or development of properties decreased

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	2	50.0
Very important	0	0.0
Total	4	100

b. Customer refinancing of maturing loans decreased

Responses are not reported when the number of respondents is 3 or fewer.

c. Customer outlook for rental demand became less favorable or more uncertain

	All Respondents	
	Banks	Percent
Not important	1	25.0
Somewhat important	1	25.0
Very important	2	50.0
Total	4	100

d. General level of interest rates increased

Responses are not reported when the number of respondents is 3 or fewer.

e. Customer internally generated funds increased

Responses are not reported when the number of respondents is 3 or fewer.

f. Customer borrowing shifted from your bank to other banks

Responses are not reported when the number of respondents is 3 or fewer.

g. Customer borrowing shifted from your bank to nonbank sources (e.g., CMBS, insurers, or debt funds)

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	2	50.0
Very important	0	0.0
Total	4	100

h. Customer borrowing shifted from your bank to alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)

Responses are not reported when the number of respondents is 3 or fewer.

i. Customer precautionary demand for cash and liquidity decreased

	All Respondents	
	Banks	Percent
Not important	2	50.0
Somewhat important	1	25.0
Very important	1	25.0
Total	4	100

Questions 14-15 ask how your bank has changed its lending policies over the past year specifically for the type of CRE loans secured by nonfarm nonresidential **office properties**.

14. Over the past year, how has your bank changed the following policies on CRE loans secured by nonfarm nonresidential **office properties**?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	20.0
Remained basically unchanged	8	80.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	20.0
Remained basically unchanged	8	80.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	30.0
Remained basically unchanged	6	60.0
Eased somewhat	1	10.0
Eased considerably	0	0.0
Total	10	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	30.0
Remained basically unchanged	7	70.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	30.0
Remained basically unchanged	7	70.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	4	40.0
Remained basically unchanged	6	60.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	10.0
Remained basically unchanged	9	90.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

For this question, 8 respondents answered "My bank does not originate office loans"

15. If your bank has tightened or eased its credit policies for CRE loans secured by nonfarm nonresidential **office properties** over the past year (as described in question 14 above), how important have the following possible reasons been for the change? (Please respond to either A, B or both as appropriate.)

A. Possible reasons for tightening credit policies on office loans over the past year:

a. Less favorable or more uncertain outlook for office property prices

	All Respondents	
	Banks	Percent
Not important	1	20.0
Somewhat important	1	20.0
Very important	3	60.0
Total	5	100

b. Less favorable or more uncertain outlook for market rents on office properties

	All Respondents	
	Banks	Percent
Not important	1	20.0
Somewhat important	1	20.0
Very important	3	60.0
Total	5	100

c. Less favorable or more uncertain outlook for vacancy rates on office properties

	All Respondents	
	Banks	Percent
Not important	1	20.0
Somewhat important	1	20.0
Very important	3	60.0
Total	5	100

d. Less favorable or more uncertain outlook for delinquency rates on mortgages backed by office properties

	All Respondents	
	Banks	Percent
Not important	2	40.0
Somewhat important	0	0.0
Very important	3	60.0
Total	5	100

e. Less aggressive competition from other banks or nonbank financial institutions for loans secured by office properties (other financial intermediaries or the capital markets)

	All Respondents	
	Banks	Percent
Not important	2	40.0
Somewhat important	2	40.0
Very important	1	20.0
Total	5	100

f. Reduced tolerance for risk for loans secured by office properties

	All Respondents	
	Banks	Percent
Not important	1	20.0
Somewhat important	2	40.0
Very important	2	40.0
Total	5	100

g. Decreased ability to securitize loans secured by office properties

	All Respondents	
	Banks	Percent
Not important	3	60.0
Somewhat important	1	20.0
Very important	1	20.0
Total	5	100

B. Possible reasons for easing credit policies on office loans over the past year:

a. More favorable or less uncertain outlook for office property prices

Responses are not reported when the number of respondents is 3 or fewer.

b. More favorable or less uncertain outlook for market rents on office properties

Responses are not reported when the number of respondents is 3 or fewer.

c. More favorable or less uncertain outlook for vacancy rates on office properties

Responses are not reported when the number of respondents is 3 or fewer.

d. More favorable or less uncertain outlook for delinquency rates on mortgages backed by office properties

Responses are not reported when the number of respondents is 3 or fewer.

e. More aggressive competition from other banks or nonbank financial institutions for loans secured by office properties (other financial intermediaries or the capital markets)

Responses are not reported when the number of respondents is 3 or fewer.

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f. Increased tolerance for risk for loans secured by office properties

Responses are not reported when the number of respondents is 3 or fewer.

g. Increased ability to securitize loans secured by office properties

Responses are not reported when the number of respondents is 3 or fewer.

1. As of December 31, 2024, the 19 respondents had combined assets of \$1.7 trillion, compared to \$3 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common. [Return to text](#)

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