BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF MONETARY AFFAIRS

For release at 2:00 p.m. ET November 3, 2025

TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

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

Enclosures:

October 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 October 2025 Senior Loan Officer Opinion Survey on Bank Lending Practices

The October 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 third quarter of 2025.[1]

Regarding loans to businesses over the third quarter, survey respondents reported, on balance, tighter lending standards for commercial and industrial (C&I) loans to firms of all sizes.[2] Banks also reported, on balance, stronger demand for C&I loans from large and middle-market firms and basically unchanged demand from small firms. Furthermore, banks reported generally unchanged standards and demand for most commercial real estate (CRE) loan categories.

For loans to households, banks reported basically unchanged lending standards and stronger demand for residential mortgage loans and home equity lines of credit (HELOCs) on balance. For consumer loans, standards remained basically unchanged for credit card and other consumer loans and eased for auto loans. Meanwhile, demand remained basically unchanged for credit card and other consumer loans and weakened for auto loans.

The October SLOOS included a set of special questions inquiring about the likelihood of approving C&I and credit card loan applications in comparison with the beginning of the year—by firm size and trade exposure levels for C&I loans and by borrower risk for credit card loans. Banks reported being more likely to approve C&I loan applications from both large and small firms with low trade exposures and less likely to approve C&I loan applications from firms of all sizes with high trade exposures. Banks also reported being more likely to approve credit card applications from super-prime and prime borrowers but less likely to approve applications from near-prime or subprime borrowers. In a second set of special questions, banks reported changes in customers' investment needs to acquire inventory or make advance purchases due to trade developments and changes in customers' investment needs due to trade-related shifts in product availability and pricing as important reasons for strengthening demand for C&I loans since the beginning of the year. For credit card loans, banks cited increased spending needs for advanced purchases due to trade developments as an important reason for strengthening demand.

Lending to Businesses

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

Questions on commercial and industrial lending. Over the third quarter, modest net shares of banks reported having tightened standards on C&I loans to firms of all sizes.[3] Meanwhile, banks

---

[1] Responses were received from 65 domestic banks and 16 U.S. branches and agencies of foreign banks. Respondent banks received the survey on September 22, 2025, and responses were due by October 3, 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

reported having eased some queried terms for C&I loans to large and middle-market firms. Specifically, moderate net shares of banks reported easing the maximum size of credit lines and narrowing loan rate spreads for these firms, and modest net shares reported easing the cost of credit lines. Most of the other C&I loan terms for larger firms remained basically unchanged on net. In contrast, several terms for C&I loans to small firms tightened, with modest net shares of banks reporting a lower maximum size of credit lines, tightening collateralization requirements, and more use of interest rate floors.[4] Most of the remaining C&I loan terms for small firms remained basically unchanged on net. Meanwhile, modest net shares of foreign banks reported having tightened standards for C&I loans.[5]

Among banks that reported tighter 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.

Among banks that reported easier standards and terms for C&I loans, major net shares cited more aggressive competition from other banks or nonbank lenders as an important reason for doing so. Moderate net shares of banks cited improvements in their bank's current or expected capital position, a more favorable or less uncertain economic outlook, and increased liquidity in the secondary market for these loans as important reasons for doing so.

Regarding demand for C&I loans over the third quarter, moderate net shares of banks reported stronger demand from large and middle-market firms, while demand from small firms remained basically unchanged. In addition, a moderate net share of banks reported an increase in the number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines. A significant net share of foreign banks reported stronger demand for C&I loans.

---

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 tighter or easier 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 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] 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.

[5] Foreign banks reported mixed changes to terms over the third quarter, having eased the maximum size of credit lines, loan rate spreads, and loan covenants, while tightening maximum maturities and costs of credit lines.

The most frequently cited reasons for stronger demand, reported by major net shares of banks, were increased customer financing needs for inventory, accounts receivable, and mergers or acquisitions, and increased customer investment in plant or equipment.[6]

Questions on commercial real estate lending. Over the third quarter, a modest net share of banks reported tighter standards for construction and land development loans, while standards for loans secured by multifamily properties and nonfarm nonresidential properties remained basically unchanged on net.[7] In addition, a modest net share of foreign banks reported easier standards on CRE loans.

Regarding demand for CRE loans, a modest net share of banks reported stronger demand for loans secured by nonfarm nonresidential properties over the third quarter, while demand remained basically unchanged for loans secured by multifamily properties and construction and land development loans.[8] Meanwhile, a significant net share of foreign banks reported stronger demand for CRE loans.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Banks generally reported leaving standards basically unchanged over the third quarter across residential mortgage loans, including HELOCs.[9] Meanwhile, banks reported stronger demand, on balance, for most residential real estate (RRE) loan categories.[10] A moderate net share of banks reported stronger demand for government-sponsored enterprise (GSE)-eligible; government; and qualified mortgage (QM) non-jumbo, non-GSE-eligible residential mortgages; and modest net shares of banks reported

---

[6] Significant net shares of banks also cited customers' decreased internally generated funds, customer borrowing shifting to their bank from other banks or nonbank sources, and increased precautionary demand for cash and liquidity as important reasons for stronger demand.

[7] While large banks reported easier standards across CRE loan types, other banks reported tighter standards on such loans. Large banks are defined as those with total domestic assets of $100 billion or more as of June 30, 2025. Other banks are defined as those with total domestic assets of less than $100 billion as of June 30, 2025.

[8] These responses were mixed across bank size categories, as large banks reported stronger demand and other banks reported weaker or basically unchanged demand across CRE loan types.

[9] The seven categories of residential home-purchase loans that banks are asked to consider are 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 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.

[10] Exceptions were non-QM jumbo loans, for which demand was basically unchanged, on net, and subprime residential mortgages, for which modest net shares of banks reported weakened demand.

stronger demand for QM jumbo and non-QM non-jumbo residential mortgages.[11] A moderate net share of banks reported stronger demand for HELOCs.

Questions on consumer lending. Over the third quarter, standards were basically unchanged for credit card and other consumer loans. Meanwhile, a modest net share of banks reported having eased standards on auto loans. Banks reported having left most queried terms on credit card loans, auto loans, and other consumer loans basically unchanged.[12] Meanwhile, demand for credit card and other consumer loans remained basically unchanged, and a moderate net share of banks reported weaker demand for auto loans.

Special Questions on Commercial and Industrial Loans and Credit Card Loans

(Table 1, questions 27-30; table 2, questions 9 and 10)

The October SLOOS included a set of special questions inquiring about the likelihood of approving C&I and credit card loan applications in comparison with the beginning of the year—across firm size and trade exposure levels for C&I loans, and borrower risk for credit card loans. A second set of special questions asked about the main factors contributing to changes in demand for C&I and credit card loans since the beginning of the year.

For C&I loans, moderate net shares of banks reported being more likely to approve loan applications from both large and small firms with low trade exposures. In contrast, significant net shares of banks reported being less likely to approve loan applications from firms of all sizes with high trade exposures.

Regarding demand for C&I loans, a significant net share of banks cited changes in firms' investment needs to build inventories due to trade developments, and a moderate net share cited changes in investment needs due to trade-related shifts in product availability or pricing as important reasons for strengthening demand since the beginning of the year. At the same time, a moderate net share of banks reported changes in attractiveness of nonbank credit sources as an important reason for weakening demand for C&I loans over the same period.

For credit card loans, modest net shares of banks reported being more likely to approve credit card applications for super-prime and prime borrowers. Moderate and modest net shares of banks reported being less likely to approve credit card applications to subprime and near-prime borrowers, respectively.

Regarding demand for credit card loans, a moderate net share of banks cited changes in spending needs for advanced purchases related to trade developments as an important reason for stronger demand since the beginning of the year. In addition, modest net shares of banks reported

---

[11] On balance, large and small banks generally reported stronger demand for most RRE loan categories over the third quarter.

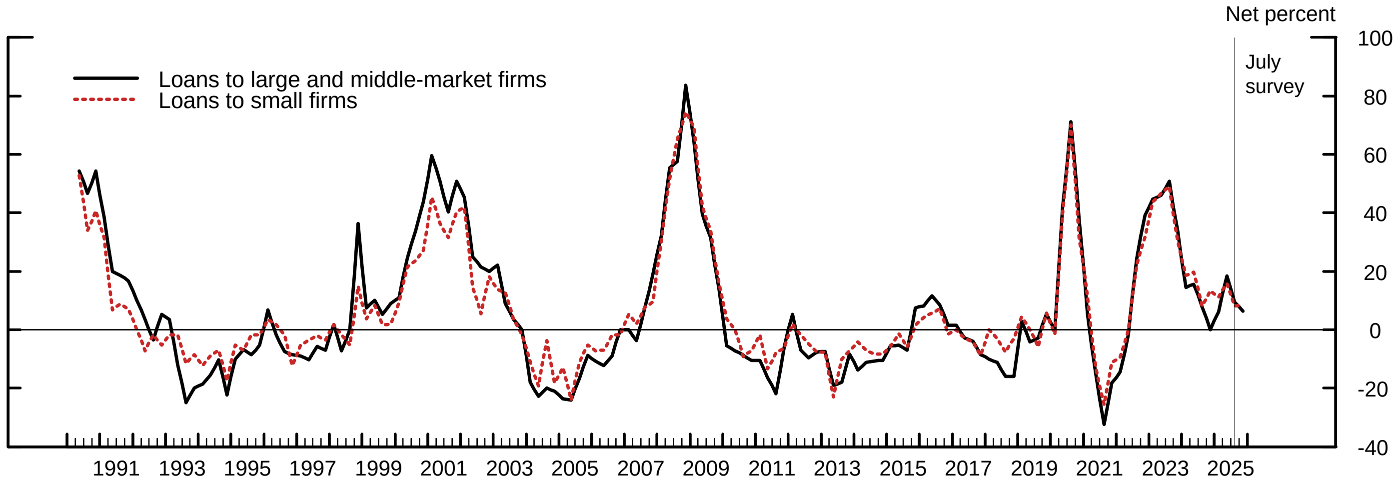
[12] As an exception, a modest net share of banks reported narrower interest rate spreads for auto loans. Banks were asked about changes in credit limits (credit card accounts only), maximum maturity (auto loans and other consumer loans only), loan rate spreads over costs of funds, the minimum percent 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.

changes in spending needs due to the economic outlook and due to product availability or pricing as important reasons for stronger demand. Meanwhile, modest net shares of banks reported changes in attractiveness of other bank or nonbank credit sources as reasons for weaker demand since the beginning of the year.

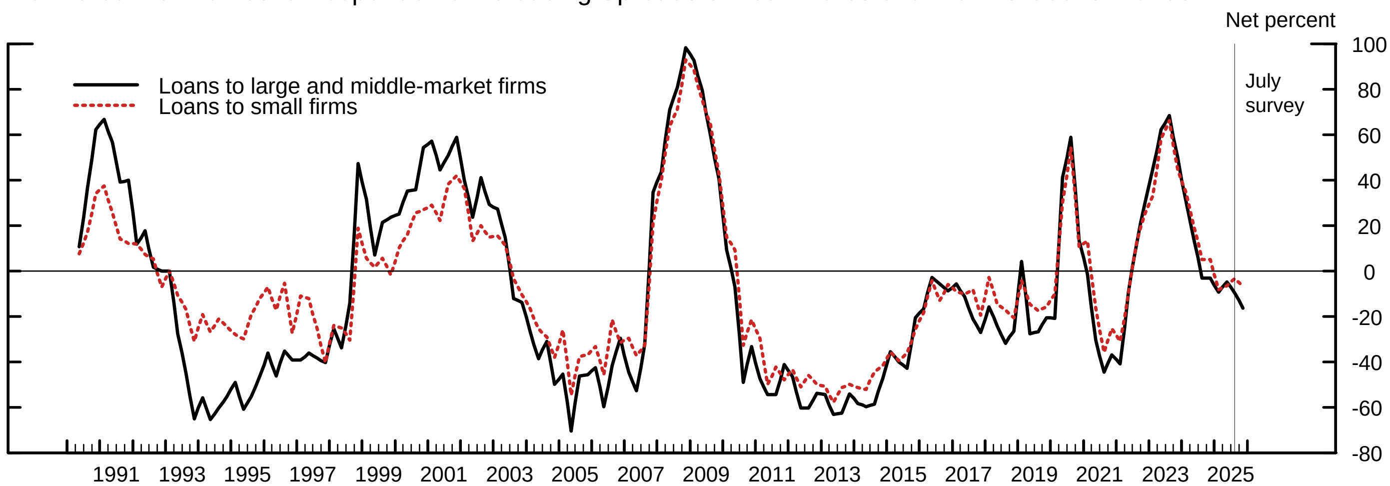
This document was prepared by Colin Campbell, with the assistance of Adrian Balderamos, Jack Keane, and Andre F. Silva, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

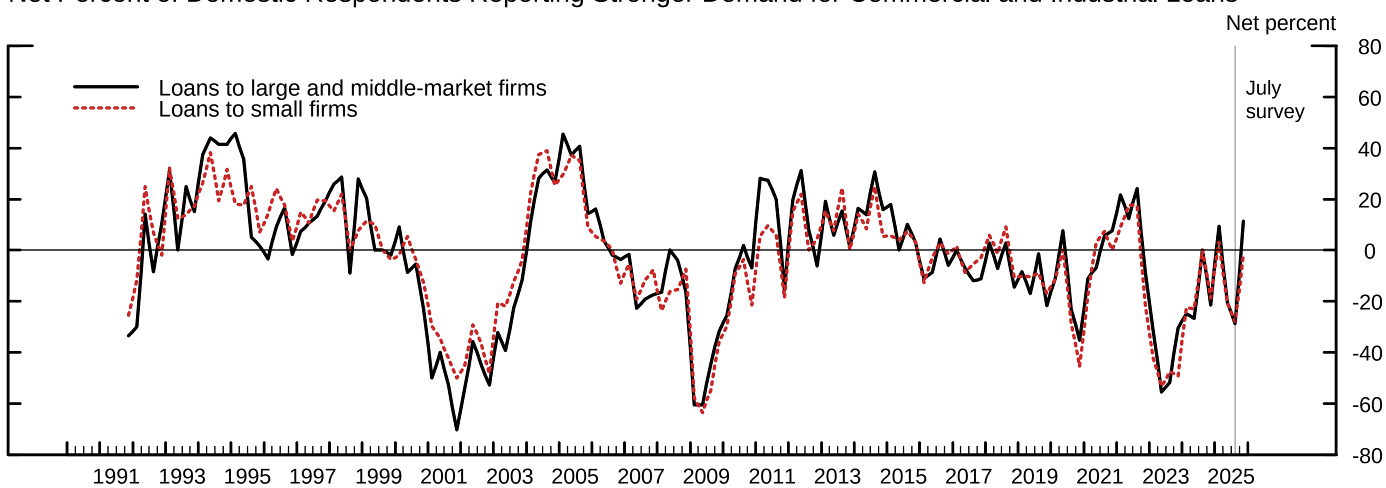
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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



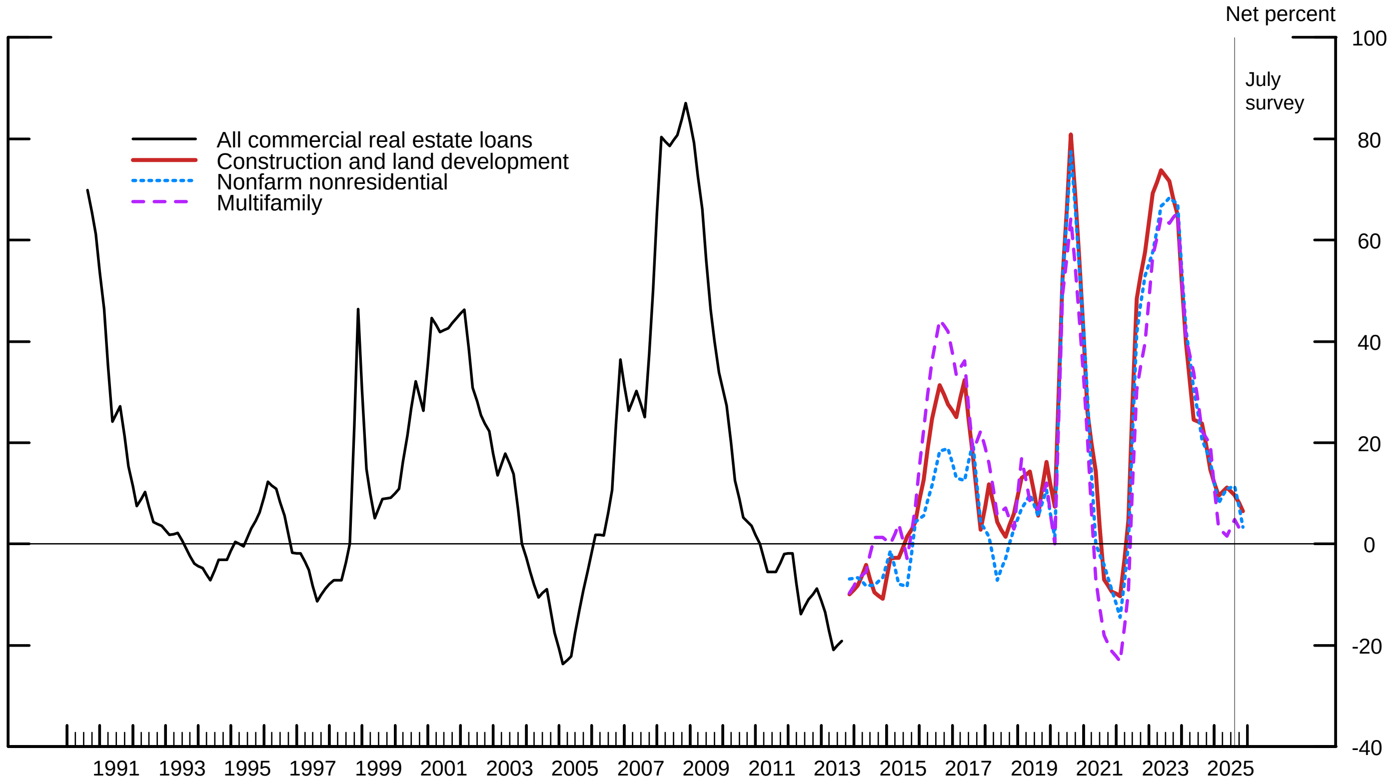
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



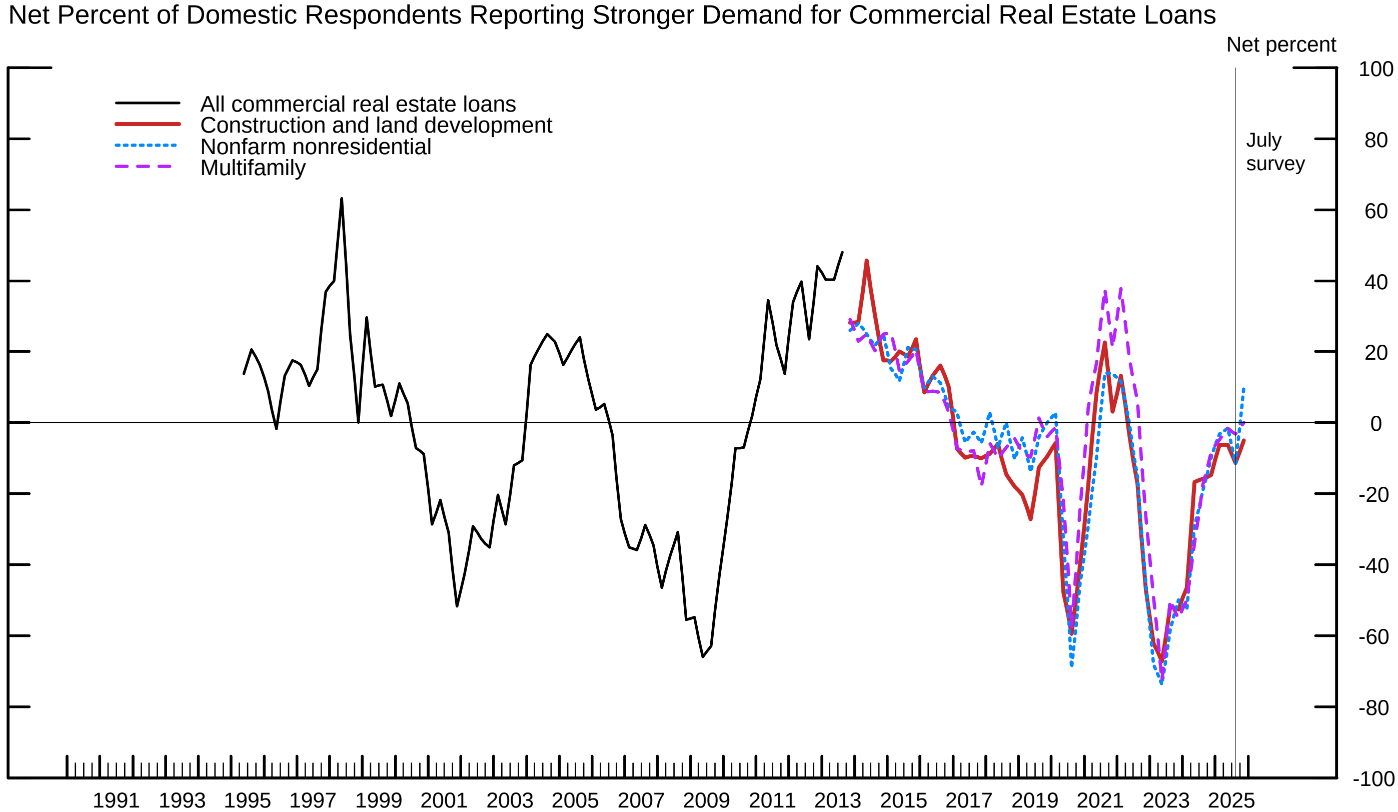
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Commercial Real Estate Loans

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



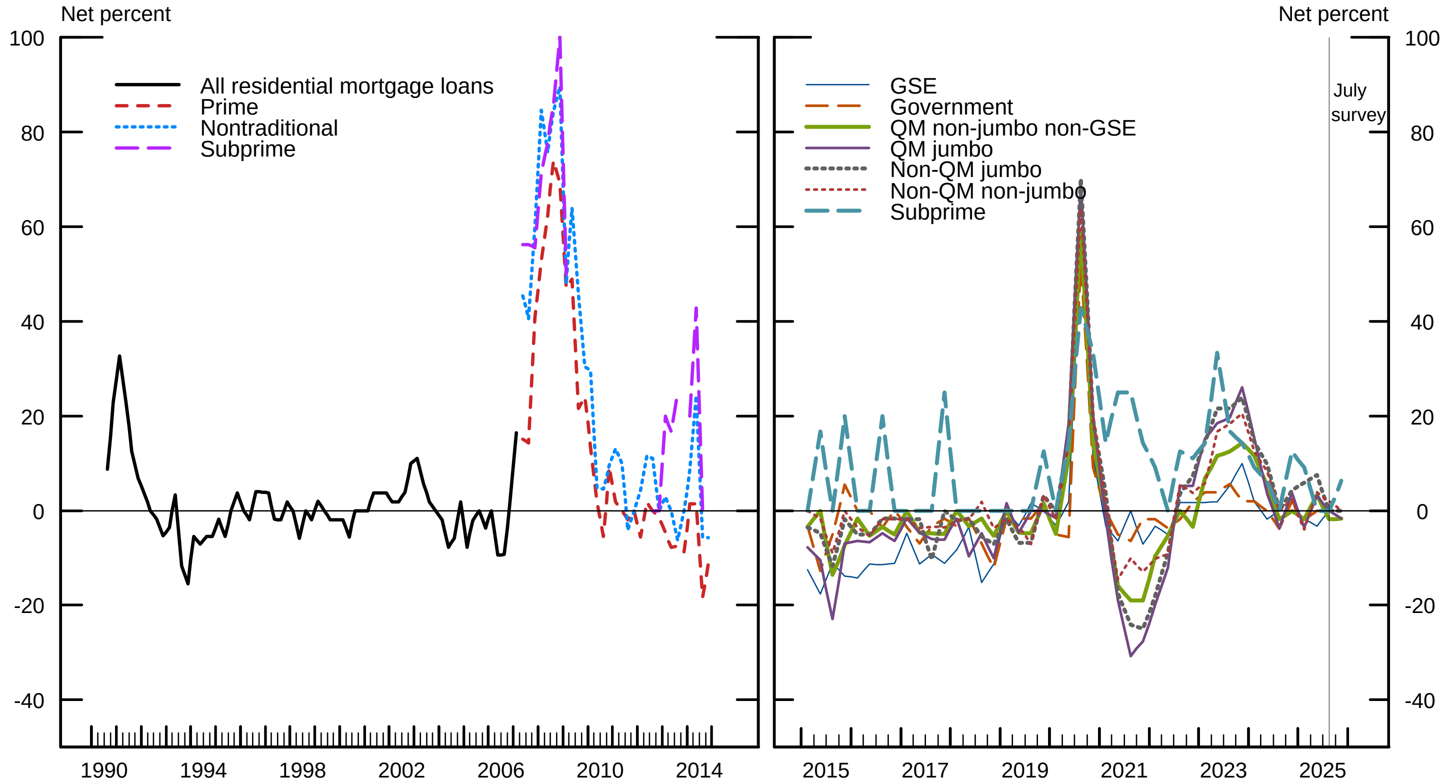
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



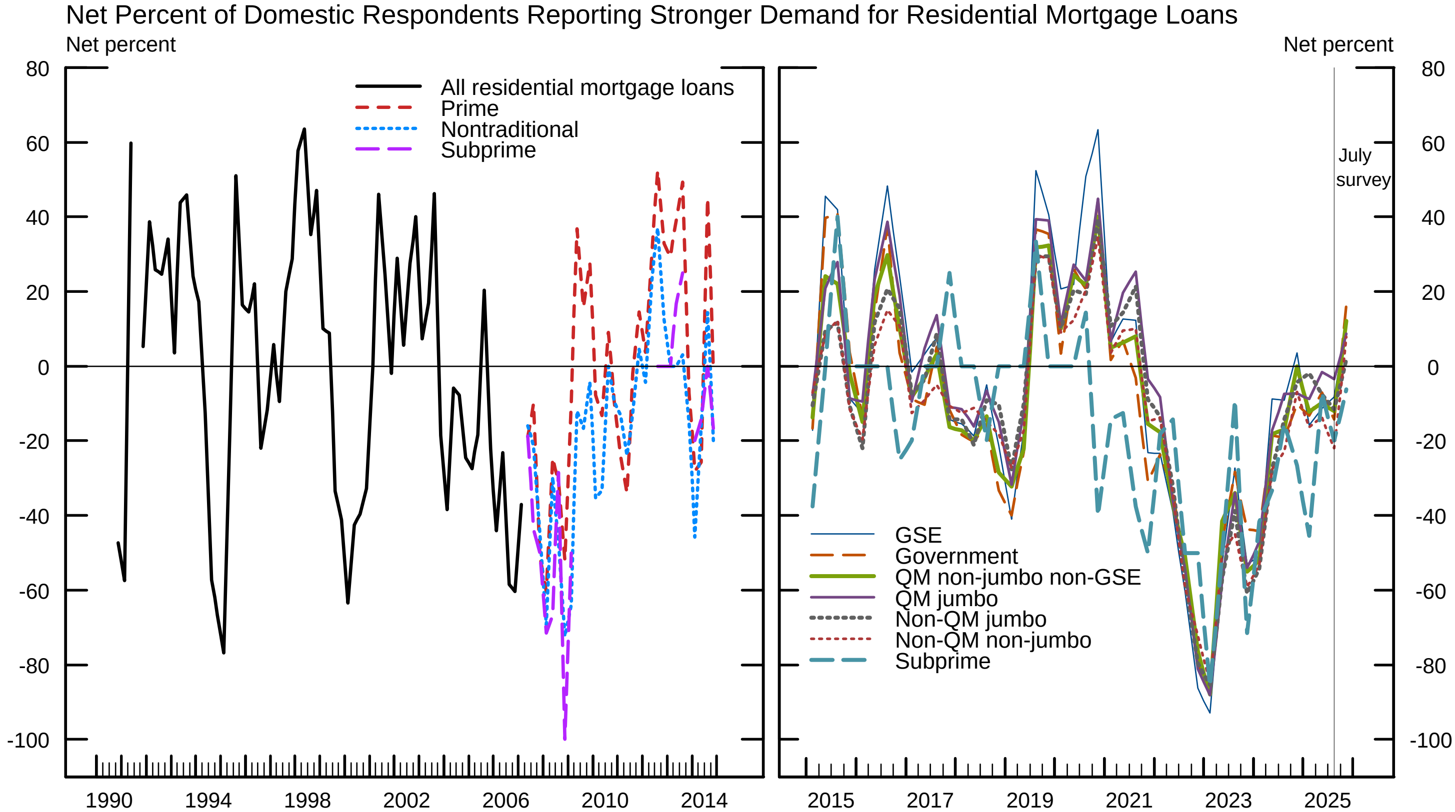
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans

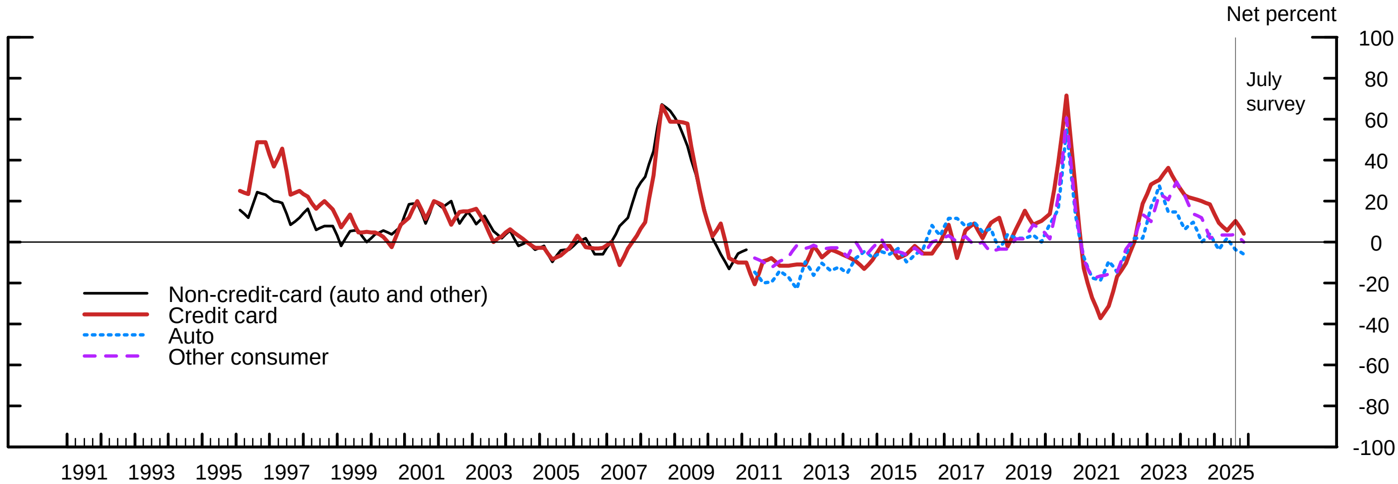


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following 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.

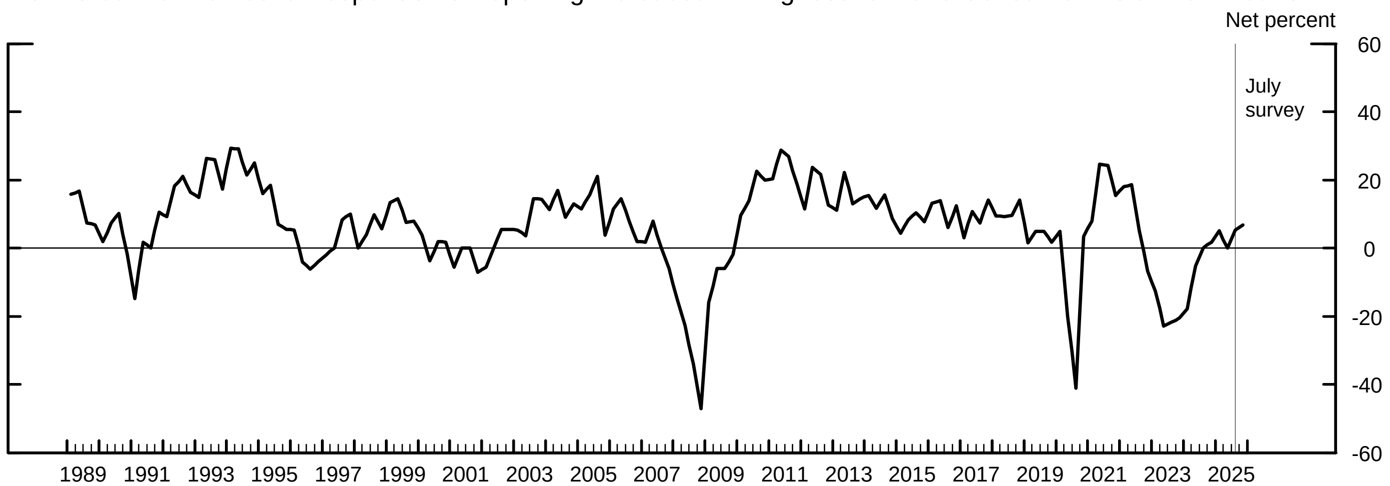
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

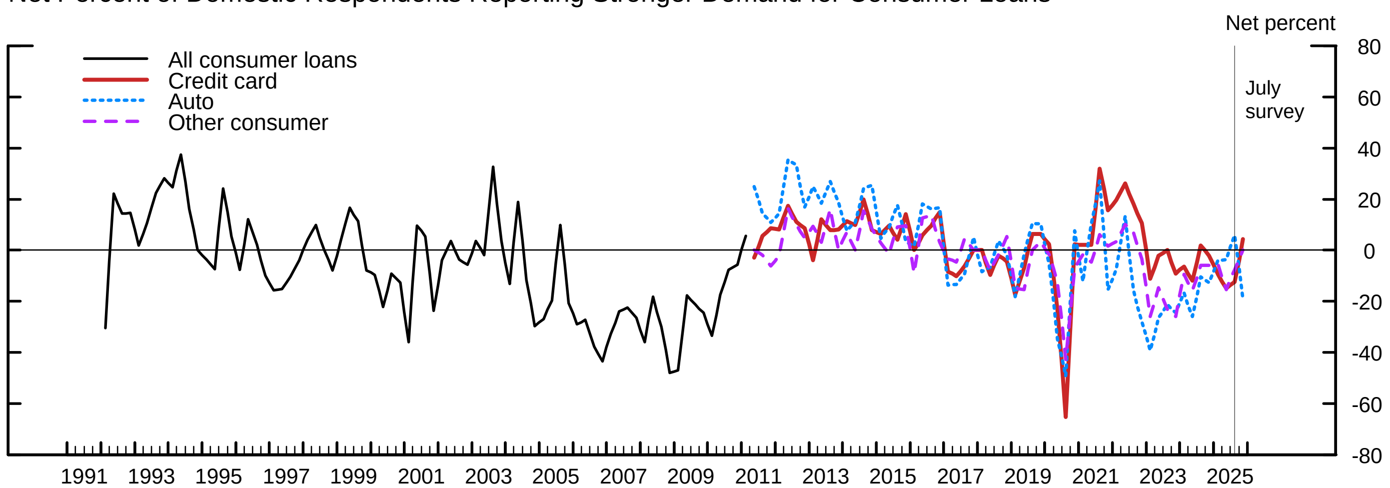


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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.

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

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 October 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	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.5	0	0.0	4	9.8
Remained basically unchanged	58	93.5	21	100.0	37	90.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	100	41	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	1	1.7	0	0.0	1	2.4
Tightened somewhat	4	6.7	0	0.0	4	9.8
Remained basically unchanged	55	91.7	19	100.0	36	87.8
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	19	100	41	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.5	0	0.0	4	9.8
Remained basically unchanged	47	75.8	12	57.1	35	85.4
Eased somewhat	11	17.7	9	42.9	2	4.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	100	41	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	1	1.6	0	0.0	1	2.4
Remained basically unchanged	61	98.4	21	100.0	40	97.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	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	2	3.2	0	0.0	2	4.9
Remained basically unchanged	54	87.1	18	85.7	36	87.8
Eased somewhat	6	9.7	3	14.3	3	7.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	100	41	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	3	4.9	0	0.0	3	7.5
Remained basically unchanged	45	73.8	15	71.4	30	75.0
Eased somewhat	13	21.3	6	28.6	7	17.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	21	100	40	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	1	1.7	0	0.0	1	2.6
Remained basically unchanged	56	93.3	20	95.2	36	92.3
Eased somewhat	3	5.0	1	4.8	2	5.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	21	100	39	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	3	5.0	0	0.0	3	7.5
Remained basically unchanged	51	85.0	14	70.0	37	92.5
Eased somewhat	6	10.0	6	30.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	20	100	40	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	2	3.3	1	4.8	1	2.5
Remained basically unchanged	59	96.7	20	95.2	39	97.5
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	21	100	40	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.1	0	0.0	3	7.7
Remained basically unchanged	56	94.9	20	100.0	36	92.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	20	100	39	100

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.8	0	0.0	4	10.0
Remained basically unchanged	54	91.5	18	94.7	36	90.0
Eased somewhat	1	1.7	1	5.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	19	100	40	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	1	1.7	0	0.0	1	2.6
Remained basically unchanged	56	96.6	18	94.7	38	97.4
Eased somewhat	1	1.7	1	5.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	19	100	39	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	1	1.7	0	0.0	1	2.6
Remained basically unchanged	54	93.1	17	89.5	37	94.9
Eased somewhat	3	5.2	2	10.5	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	19	100	39	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	3	5.1	0	0.0	3	7.5
Remained basically unchanged	49	83.1	16	84.2	33	82.5
Eased somewhat	7	11.9	3	15.8	4	10.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	19	100	40	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	3	5.2	0	0.0	3	7.7
Remained basically unchanged	54	93.1	19	100.0	35	89.7
Eased somewhat	1	1.7	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	19	100	39	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	3	5.3	0	0.0	3	7.5
Remained basically unchanged	52	91.2	15	88.2	37	92.5
Eased somewhat	2	3.5	2	11.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	17	100	40	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	4	7.0	1	5.3	3	7.9
Remained basically unchanged	53	93.0	18	94.7	35	92.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.2	0	0.0	3	7.5
Remained basically unchanged	55	94.8	18	100.0	37	92.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	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	7	70.0	0	0.0	7	70.0
Somewhat Important	3	30.0	0	0.0	3	30.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	0	0	10	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	10.0	0	0.0	1	10.0
Somewhat Important	5	50.0	0	0.0	5	50.0
Very Important	4	40.0	0	0.0	4	40.0
Total	10	100	0	0	10	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	33.3	0	0.0	3	33.3
Somewhat Important	4	44.4	0	0.0	4	44.4
Very Important	2	22.2	0	0.0	2	22.2
Total	9	100	0	0	9	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	6	60.0	0	0.0	6	60.0
Somewhat Important	3	30.0	0	0.0	3	30.0
Very Important	1	10.0	0	0.0	1	10.0
Total	10	100	0	0	10	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	40.0	0	0.0	4	40.0
Somewhat Important	5	50.0	0	0.0	5	50.0
Very Important	1	10.0	0	0.0	1	10.0
Total	10	100	0	0	10	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	8	80.0	0	0.0	8	80.0
Somewhat Important	1	10.0	0	0.0	1	10.0
Very Important	1	10.0	0	0.0	1	10.0
Total	10	100	0	0	10	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	7	70.0	0	0.0	7	70.0
Somewhat Important	3	30.0	0	0.0	3	30.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	0	0	10	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	5	50.0	0	0.0	5	50.0
Somewhat Important	4	40.0	0	0.0	4	40.0
Very Important	1	10.0	0	0.0	1	10.0
Total	10	100	0	0	10	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	13	81.2	6	66.7	7	100.0
Somewhat Important	3	18.8	3	33.3	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	9	100	7	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	13	81.2	7	77.8	6	85.7
Somewhat Important	3	18.8	2	22.2	1	14.3
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	9	100	7	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	15	93.8	8	88.9	7	100.0
Somewhat Important	1	6.2	1	11.1	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	9	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	3	17.6	2	20.0	1	14.3
Somewhat Important	5	29.4	2	20.0	3	42.9
Very Important	9	52.9	6	60.0	3	42.9
Total	17	100	10	100	7	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	93.8	8	88.9	7	100.0
Somewhat Important	1	6.2	1	11.1	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	9	100	7	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	13	81.2	8	88.9	5	71.4
Somewhat Important	2	12.5	1	11.1	1	14.3
Very Important	1	6.2	0	0.0	1	14.3
Total	16	100	9	100	7	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	15	93.8	8	88.9	7	100.0
Somewhat Important	1	6.2	1	11.1	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	9	100	7	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	16	100.0	9	100.0	7	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	16	100	9	100	7	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	15	24.6	7	33.3	8	20.0
About the same	38	62.3	13	61.9	25	62.5
Moderately weaker	8	13.1	1	4.8	7	17.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	61	100	21	100	40	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	8	13.8	3	15.8	5	12.8
About the same	41	70.7	14	73.7	27	69.2
Moderately weaker	9	15.5	2	10.5	7	17.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100	19	100	39	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	6	40.0	3	60.0	3	30.0
Somewhat Important	8	53.3	2	40.0	6	60.0
Very Important	1	6.7	0	0.0	1	10.0
Total	15	100	5	100	10	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	46.7	3	60.0	4	40.0
Somewhat Important	6	40.0	2	40.0	4	40.0
Very Important	2	13.3	0	0.0	2	20.0
Total	15	100	5	100	10	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	20.0	1	20.0	2	20.0
Somewhat Important	9	60.0	4	80.0	5	50.0
Very Important	3	20.0	0	0.0	3	30.0
Total	15	100	5	100	10	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	73.3	4	80.0	7	70.0
Somewhat Important	4	26.7	1	20.0	3	30.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	5	100	10	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	33.3	2	40.0	3	30.0
Somewhat Important	9	60.0	2	40.0	7	70.0
Very Important	1	6.7	1	20.0	0	0.0
Total	15	100	5	100	10	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	11	73.3	5	100.0	6	60.0
Somewhat Important	3	20.0	0	0.0	3	30.0
Very Important	1	6.7	0	0.0	1	10.0
Total	15	100	5	100	10	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	53.3	4	80.0	4	40.0
Somewhat Important	7	46.7	1	20.0	6	60.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	5	100	10	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	3	33.3	2	100.0	1	14.3
Somewhat Important	6	66.7	0	0.0	6	85.7
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	33.3	2	100.0	1	14.3
Somewhat Important	6	66.7	0	0.0	6	85.7
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	10.0	0	0.0	1	12.5
Somewhat Important	9	90.0	2	100.0	7	87.5
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	2	100	8	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	55.6	1	50.0	4	57.1
Somewhat Important	4	44.4	1	50.0	3	42.9
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	44.4	0	0.0	4	57.1
Somewhat Important	5	55.6	2	100.0	3	42.9
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	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	4	44.4	0	0.0	4	57.1
Somewhat Important	5	55.6	2	100.0	3	42.9
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	3	33.3	2	100.0	1	14.3
Somewhat Important	6	66.7	0	0.0	6	85.7
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	2	100	7	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	14	23.7	7	35.0	7	17.9
The number of inquiries has stayed about the same	40	67.8	13	65.0	27	69.2
The number of inquiries has decreased moderately	4	6.8	0	0.0	4	10.3
The number of inquiries has decreased substantially	1	1.7	0	0.0	1	2.6
Total	59	100	20	100	39	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	1	1.6	0	0.0	1	2.4
Tightened somewhat	6	9.8	0	0.0	6	14.6
Remained basically unchanged	51	83.6	18	90.0	33	80.5
Eased somewhat	3	4.9	2	10.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

For this question, 1 respondent 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	1	1.7	0	0.0	1	2.4
Tightened somewhat	4	6.7	0	0.0	4	9.8
Remained basically unchanged	52	86.7	16	84.2	36	87.8
Eased somewhat	3	5.0	3	15.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.3	0	0.0	2	4.9
Tightened somewhat	5	8.2	0	0.0	5	12.2
Remained basically unchanged	48	78.7	16	80.0	32	78.0
Eased somewhat	6	9.8	4	20.0	2	4.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

For this question, 1 respondent 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	8	13.1	7	35.0	1	2.4
About the same	42	68.9	11	55.0	31	75.6
Moderately weaker	11	18.0	2	10.0	9	22.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	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	15.0	6	31.6	3	7.3
About the same	48	80.0	13	68.4	35	85.4
Moderately weaker	3	5.0	0	0.0	3	7.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	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	14.8	8	40.0	1	2.4
About the same	43	70.5	11	55.0	32	78.0
Moderately weaker	9	14.8	1	5.0	8	19.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

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

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

- *The **GSE-eligible** category of residential mortgages includes loans that meet the underwriting guidelines, including loan limit amounts, of the GSEs - Fannie Mae and Freddie Mac.*
- *The **government** category of residential mortgages includes loans that are insured by the Federal Housing Administration, guaranteed by the Department of Veterans Affairs, or originated under government programs, including the U.S. Department of Agriculture home loan programs.*
- *The **QM non-jumbo, non-GSE-eligible** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amounts set by the GSEs but otherwise do not meet the GSE underwriting guidelines.*
- *The **QM jumbo** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage but have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM non-jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amount set by the GSEs.(Please exclude loans classified by your bank as subprime in this category.)*
- *The **subprime** category of residential mortgages includes loans classified by your bank as subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgements, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

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

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

13. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed? (Please consider only new originations as opposed to the refinancing of existing mortgages.)

A. Credit standards on mortgage loans that your bank categorizes as ***GSE-eligible*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	57	98.3	16	94.1	41	100.0
Eased somewhat	1	1.7	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	17	100	41	100

For this question, 6 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	98.2	15	100.0	39	97.5
Eased somewhat	1	1.8	0	0.0	1	2.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	15	100	40	100

For this question, 9 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	57	98.3	16	94.1	41	100.0
Eased somewhat	1	1.7	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	17	100	41	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	1	1.7	0	0.0	1	2.4
Remained basically unchanged	55	94.8	16	94.1	39	95.1
Eased somewhat	2	3.4	1	5.9	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	17	100	41	100

For this question, 6 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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	0	0.0	1	2.7
Remained basically unchanged	51	96.2	15	93.8	36	97.3
Eased somewhat	1	1.9	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	16	100	37	100

For this question, 11 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	52	100.0	15	100.0	37	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	52	100	15	100	37	100

For this question, 12 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	1	6.2	0	0.0	1	6.2
Remained basically unchanged	15	93.8	0	0.0	15	93.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	16	100	0	0	16	100

For this question, 48 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	11	19.0	4	23.5	7	17.1
About the same	43	74.1	12	70.6	31	75.6
Moderately weaker	4	6.9	1	5.9	3	7.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100	17	100	41	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	12	21.8	3	20.0	9	22.5
About the same	40	72.7	11	73.3	29	72.5
Moderately weaker	3	5.5	1	6.7	2	5.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	55	100	15	100	40	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	12	20.7	3	17.6	9	22.0
About the same	41	70.7	11	64.7	30	73.2
Moderately weaker	5	8.6	3	17.6	2	4.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100	17	100	41	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	11	19.3	3	17.6	8	20.0
About the same	40	70.2	11	64.7	29	72.5
Moderately weaker	6	10.5	3	17.6	3	7.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100	17	100	40	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	8	15.1	2	12.5	6	16.2
About the same	38	71.7	10	62.5	28	75.7
Moderately weaker	7	13.2	4	25.0	3	8.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	53	100	16	100	37	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	8	15.7	2	14.3	6	16.2
About the same	39	76.5	10	71.4	29	78.4
Moderately weaker	4	7.8	2	14.3	2	5.4
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	15	93.8	0	0.0	15	93.8
Moderately weaker	1	6.2	0	0.0	1	6.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	16	100	0	0	16	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	2	3.6	2	13.3	0	0.0
Remained basically unchanged	53	94.6	13	86.7	40	97.6
Eased somewhat	1	1.8	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	15	100	41	100

For this question, 7 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	11	19.3	5	33.3	6	14.3
About the same	43	75.4	9	60.0	34	81.0
Moderately weaker	3	5.3	1	6.7	2	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100	15	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	6	10.3	4	21.1	2	5.1
About unchanged	50	86.2	15	78.9	35	89.7
Somewhat less willing	2	3.4	0	0.0	2	5.1
Much less willing	0	0.0	0	0.0	0	0.0
Total	58	100	19	100	39	100

For this question, 6 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	2	4.2	1	5.6	1	3.3
Tightened somewhat	4	8.3	1	5.6	3	10.0
Remained basically unchanged	38	79.2	13	72.2	25	83.3
Eased somewhat	4	8.3	3	16.7	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	18	100	30	100

For this question, 16 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	1	1.9	0	0.0	1	2.8
Remained basically unchanged	47	90.4	13	81.2	34	94.4
Eased somewhat	4	7.7	3	18.8	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	16	100	36	100

For this question, 12 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	2	3.7	0	0.0	2	5.1
Remained basically unchanged	50	92.6	14	93.3	36	92.3
Eased somewhat	2	3.7	1	6.7	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	15	100	39	100

For this question, 10 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	1	2.2	0	0.0	1	3.6
Tightened somewhat	2	4.3	1	5.6	1	3.6
Remained basically unchanged	42	91.3	16	88.9	26	92.9
Eased somewhat	1	2.2	1	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	18	100	28	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	4	8.7	2	11.1	2	7.1
Remained basically unchanged	39	84.8	15	83.3	24	85.7
Eased somewhat	3	6.5	1	5.6	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	18	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	46	100.0	18	100.0	28	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	46	100	18	100	28	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	1	2.2	1	5.6	0	0.0
Tightened somewhat	3	6.5	1	5.6	2	7.1
Remained basically unchanged	39	84.8	14	77.8	25	89.3
Eased somewhat	3	6.5	2	11.1	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	18	100	28	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	1	2.2	1	5.6	0	0.0
Tightened somewhat	1	2.2	0	0.0	1	3.6
Remained basically unchanged	44	95.7	17	94.4	27	96.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	18	100	28	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	49	96.1	14	87.5	35	100.0
Eased somewhat	2	3.9	2	12.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	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	4	7.8	1	6.2	3	8.6
Remained basically unchanged	39	76.5	11	68.8	28	80.0
Eased somewhat	8	15.7	4	25.0	4	11.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	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	3.9	0	0.0	2	5.7
Remained basically unchanged	49	96.1	16	100.0	33	94.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	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	5.9	0	0.0	3	8.6
Remained basically unchanged	47	92.2	15	93.8	32	91.4
Eased somewhat	1	2.0	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	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	1	2.0	0	0.0	1	2.9
Remained basically unchanged	50	98.0	16	100.0	34	97.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	51	98.1	14	93.3	37	100.0
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

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	2	3.8	1	6.7	1	2.7
Remained basically unchanged	46	88.5	13	86.7	33	89.2
Eased somewhat	4	7.7	1	6.7	3	8.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	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	1	1.9	0	0.0	1	2.7
Remained basically unchanged	51	98.1	15	100.0	36	97.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	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	1	1.9	0	0.0	1	2.7
Remained basically unchanged	50	96.2	14	93.3	36	97.3
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

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	1	1.9	0	0.0	1	2.7
Remained basically unchanged	51	98.1	15	100.0	36	97.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	100	37	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	1	2.1	1	5.6	0	0.0
Moderately stronger	7	14.9	5	27.8	2	6.9
About the same	33	70.2	9	50.0	24	82.8
Moderately weaker	5	10.6	2	11.1	3	10.3
Substantially weaker	1	2.1	1	5.6	0	0.0
Total	47	100	18	100	29	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	1	1.9	1	6.2	0	0.0
Moderately stronger	4	7.7	2	12.5	2	5.6
About the same	32	61.5	10	62.5	22	61.1
Moderately weaker	15	28.8	3	18.8	12	33.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	52	100	16	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	5	9.3	3	20.0	2	5.1
About the same	44	81.5	12	80.0	32	82.1
Moderately weaker	5	9.3	0	0.0	5	12.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	54	100	15	100	39	100

Question 27 *asks about changes in your bank's likelihood of approving C&I loan applications by borrower size and trade exposure. Answer Question 27 based on your best judgment of exposure to trade for each firm-size group.* ***Question 28*** *asks about the factors contributing to changes in demand for C&I loans from your bank.*

27. **In comparison to the *beginning of the year*, how much more or less likely is your bank to currently approve a C&I loan application to a borrower in each firm size and trade exposure category**? In each case, assume that all other borrower characteristics are typical for C&I loan applications from borrowers in that category.

A. C&I loans or credit lines to large and middle-market firms with high trade exposure

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	2	3.3	1	5.0	1	2.4
About as likely	35	57.4	10	50.0	25	61.0
Somewhat less likely	24	39.3	9	45.0	15	36.6
Much less likely	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

For this question, 1 respondent answered "My bank does not originate C&I loans or credit lines to these borrowers"

B. C&I loans or credit lines to large and middle-market firms with low trade exposure

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	1	1.6	0	0.0	1	2.4
Somewhat more likely	7	11.5	2	10.0	5	12.2
About as likely	53	86.9	18	90.0	35	85.4
Somewhat less likely	0	0.0	0	0.0	0	0.0
Much less likely	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

For this question, 1 respondent answered "My bank does not originate C&I loans or credit lines to these borrowers"

C. C&I loans or credit lines to small firms with high trade exposure

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	2	3.4	1	5.6	1	2.4
About as likely	29	49.2	6	33.3	23	56.1
Somewhat less likely	24	40.7	9	50.0	15	36.6
Much less likely	4	6.8	2	11.1	2	4.9
Total	59	100	18	100	41	100

For this question, 3 respondents answered "My bank does not originate C&I loans or credit lines to these borrowers"

D. C&I loans or credit lines to small firms with low trade exposure

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	1	1.7	0	0.0	1	2.5
Somewhat more likely	5	8.6	0	0.0	5	12.5
About as likely	52	89.7	18	100.0	34	85.0
Somewhat less likely	0	0.0	0	0.0	0	0.0
Much less likely	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	100

For this question, 3 respondents answered "My bank does not originate C&I loans or credit lines to these borrowers"

28. **What have been the main factors contributing to changes in demand for C&I loans from your bank since the *beginning of the year*?** For each possible factor listed below, please indicate in which direction and by how much each factor affected demand for C&I loans.

A. Changes in customers' investment needs due to the outlook for economic activity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.7	0	0.0	1	2.4
Weakened demand somewhat	19	31.7	6	31.6	13	31.7
Not important	24	40.0	7	36.8	17	41.5
Strengthened demand somewhat	16	26.7	6	31.6	10	24.4
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

B. Changes in customers' investment needs due to prevailing interest rates and terms

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.7	1	5.3	0	0.0
Weakened demand somewhat	11	18.3	3	15.8	8	19.5
Not important	38	63.3	13	68.4	25	61.0
Strengthened demand somewhat	10	16.7	2	10.5	8	19.5
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

C. Changes in customers' investment needs to acquire inventory or make advance purchases due to trade developments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.7	0	0.0	1	2.4
Weakened demand somewhat	8	13.3	0	0.0	8	19.5
Not important	26	43.3	9	47.4	17	41.5
Strengthened demand somewhat	25	41.7	10	52.6	15	36.6
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

D. Changes in customers' investment needs due to trade-related shifts in product availability or pricing

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.7	0	0.0	1	2.5
Weakened demand somewhat	11	18.6	2	10.5	9	22.5
Not important	27	45.8	9	47.4	18	45.0
Strengthened demand somewhat	20	33.9	8	42.1	12	30.0
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	59	100	19	100	40	100

E. Changes in customers' mergers and acquisitions investment needs

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	2	3.3	2	10.5	0	0.0
Weakened demand somewhat	8	13.3	3	15.8	5	12.2
Not important	39	65.0	7	36.8	32	78.0
Strengthened demand somewhat	11	18.3	7	36.8	4	9.8
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

F. Changes in customers' investment needs for reasons not listed above

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	1	1.7	0	0.0	1	2.5
Not important	53	91.4	17	94.4	36	90.0
Strengthened demand somewhat	4	6.9	1	5.6	3	7.5
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	100

G. Changes in the relative attractiveness of other bank credit sources

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.7	1	5.6	0	0.0
Weakened demand somewhat	8	13.6	2	11.1	6	14.6
Not important	44	74.6	13	72.2	31	75.6
Strengthened demand somewhat	6	10.2	2	11.1	4	9.8
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	59	100	18	100	41	100

H. Changes in the relative attractiveness of nonbank credit sources

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	14	23.7	7	38.9	7	17.1
Not important	41	69.5	9	50.0	32	78.0
Strengthened demand somewhat	3	5.1	2	11.1	1	2.4
Strengthened demand significantly	1	1.7	0	0.0	1	2.4
Total	59	100	18	100	41	100

Question 29 *asks about changes in your bank's likelihood of approving credit card applications by borrowers' credit score. Answer Question 29 following your bank's definition for super-prime, prime, near-prime, and subprime categories according to your preferred model.* ***Question 30*** *asks about the main factors contributing to changes in demand for credit card loans from your bank.*

29. **In comparison to the *beginning of the year*, how much more or less likely is your**

bank to currently approve credit card applications to borrowers in each credit score category? In each case, assume that all other borrower characteristics are typical for credit card applications from borrowers in that credit bureau score category or related internal or third-party behavioral score category.

A. Super-prime borrowers (such as those with FICO scores at or above 780)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	2	4.2	0	0.0	2	6.7
Somewhat more likely	4	8.3	3	16.7	1	3.3
About as likely	40	83.3	14	77.8	26	86.7
Somewhat less likely	2	4.2	1	5.6	1	3.3
Much less likely	0	0.0	0	0.0	0	0.0
Total	48	100	18	100	30	100

For this question, 12 respondents answered "My bank does not originate credit card loans to these borrowers"

B. Prime borrowers (such as those with FICO scores in the 720-779 range)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	2	4.2	0	0.0	2	6.7
Somewhat more likely	3	6.2	3	16.7	0	0.0
About as likely	41	85.4	14	77.8	27	90.0
Somewhat less likely	2	4.2	1	5.6	1	3.3
Much less likely	0	0.0	0	0.0	0	0.0
Total	48	100	18	100	30	100

For this question, 12 respondents answered "My bank does not originate credit card loans to these borrowers"

C. Near-prime borrower (such as those with FICO scores in the 620-719 range)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	5	10.9	3	16.7	2	7.1
About as likely	33	71.7	11	61.1	22	78.6
Somewhat less likely	5	10.9	2	11.1	3	10.7
Much less likely	3	6.5	2	11.1	1	3.6
Total	46	100	18	100	28	100

For this question, 14 respondents answered "My bank does not originate credit card loans to these borrowers"

D. Subprime borrowers (such as those with FICO scores in the 580-619 range)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	2	6.5	1	7.7	1	5.6
About as likely	21	67.7	9	69.2	12	66.7
Somewhat less likely	3	9.7	2	15.4	1	5.6
Much less likely	5	16.1	1	7.7	4	22.2
Total	31	100	13	100	18	100

For this question, 29 respondents answered "My bank does not originate credit card loans to these borrowers"

30. **What have been the main factors contributing to changes in demand for credit card loans from your bank since the *beginning of the year*?** For each possible factor listed below, please indicate in which direction and by how much each factor affected demand for credit card loans.

A. Changes in customers' spending needs due to the outlook for economic activity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	6	11.5	4	21.1	2	6.1
Not important	35	67.3	13	68.4	22	66.7
Strengthened demand somewhat	11	21.2	2	10.5	9	27.3
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

B. Changes in customers' spending needs due to prevailing interest rates and terms

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.9	1	5.3	0	0.0
Weakened demand somewhat	1	1.9	0	0.0	1	3.0
Not important	48	92.3	18	94.7	30	90.9
Strengthened demand somewhat	2	3.8	0	0.0	2	6.1
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

C. Changes in customers' spending needs to make advance purchases due to trade developments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	1	1.9	0	0.0	1	3.0
Not important	43	82.7	15	78.9	28	84.8
Strengthened demand somewhat	8	15.4	4	21.1	4	12.1
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

D. Changes in customers' spending needs due to trade-related shifts in product availability or pricing

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	0	0.0	0	0.0	0	0.0
Not important	47	90.4	19	100.0	28	84.8
Strengthened demand somewhat	5	9.6	0	0.0	5	15.2
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

E. Changes in customers' spending needs for reasons not listed above

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	1	1.9	1	5.3	0	0.0
Not important	49	94.2	16	84.2	33	100.0
Strengthened demand somewhat	2	3.8	2	10.5	0	0.0
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

F. Changes in the relative attractiveness of other bank credit sources

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	1	1.9	1	5.3	0	0.0
Weakened demand somewhat	4	7.7	2	10.5	2	6.1
Not important	45	86.5	15	78.9	30	90.9
Strengthened demand somewhat	2	3.8	1	5.3	1	3.0
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	52	100	19	100	33	100

G. Changes in the relative attractiveness of nonbank credit sources

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Weakened demand significantly	0	0.0	0	0.0	0	0.0
Weakened demand somewhat	5	9.8	3	16.7	2	6.1
Not important	46	90.2	15	83.3	31	93.9
Strengthened demand somewhat	0	0.0	0	0.0	0	0.0
Strengthened demand significantly	0	0.0	0	0.0	0	0.0
Total	51	100	18	100	33	100

---

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 June 30, 2025. The combined assets of the 23 large banks totaled $13.9 trillion, compared to $15.5 trillion for the entire panel of 65 banks, and $21.4 trillion for all domestically chartered, federally insured commercial banks. Return to text

Last Update: November 3, 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 October 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	1	6.2
Remained basically unchanged	15	93.8
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	16	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	0	0.0
Remained basically unchanged	15	93.8
Eased somewhat	1	6.2
Eased considerably	0	0.0
Total	16	100

b. Maximum maturity of loans or credit lines

	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

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	12.5
Remained basically unchanged	14	87.5
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	16	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	1	6.2
Remained basically unchanged	13	81.2
Eased somewhat	1	6.2
Eased considerably	1	6.2
Total	16	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	6.2
Remained basically unchanged	14	87.5
Eased somewhat	0	0.0
Eased considerably	1	6.2
Total	16	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	14	87.5
Eased somewhat	2	12.5
Eased considerably	0	0.0
Total	16	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	16	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	16	100

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

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

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

b. Less favorable or more uncertain economic outlook

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

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

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

d. Less 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. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

h. Increased 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.

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	6	37.5
About the same	10	62.5
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	16	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

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. 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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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	1	6.7
The number of inquiries has increased moderately	2	13.3
The number of inquiries has stayed about the same	12	80.0
The number of inquiries has decreased moderately	0	0.0
The number of inquiries has decreased substantially	0	0.0
Total	15	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	0	0.0
Remained basically unchanged	12	92.3
Eased somewhat	1	7.7
Eased considerably	0	0.0
Total	13	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	5	38.5
About the same	8	61.5
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	13	100

Question 9 *asks about changes in your bank's likelihood of approving C&I loan applications by borrower size and trade exposure. Answer Question 9 based on your best judgment of exposure to trade for each firm-size group.* ***Question 10*** *asks about the factors contributing to changes in demand for C&I loans from your bank.*

9. **In comparison to the *beginning of the year*, how much more or less likely is your bank to currently approve a C&I loan application to a borrower in each firm size and trade exposure category**? In each case, assume that all other borrower characteristics are typical for C&I loan applications from borrowers in that category.

A. C&I loans or credit lines to large and middle-market firms with high trade exposure

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	0	0.0
About as likely	11	73.3
Somewhat less likely	4	26.7
Much less likely	0	0.0
Total	15	100

B. C&I loans or credit lines to large and middle-market firms with low trade exposure

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	2	13.3
About as likely	13	86.7
Somewhat less likely	0	0.0
Much less likely	0	0.0
Total	15	100

C. C&I loans or credit lines to small firms with high trade exposure

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	0	0.0
About as likely	4	44.4
Somewhat less likely	4	44.4
Much less likely	1	11.1
Total	9	100

For this question, 5 respondents answered "My bank does not originate C&I loans or credit lines to these borrowers"

D. C&I loans or credit lines to small firms with low trade exposure

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	1	11.1
About as likely	7	77.8
Somewhat less likely	1	11.1
Much less likely	0	0.0
Total	9	100

For this question, 5 respondents answered "My bank does not originate C&I loans or credit lines to these borrowers"

10. **What have been the main factors contributing to changes in demand for C&I loans from your bank since the *beginning of the year*?** For each possible factor listed below, please indicate in which direction and by how much each factor affected demand for C&I loans.

A. Changes in customers' investment needs due to the outlook for economic activity

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	3	23.1
Not important	8	61.5
Strengthened demand somewhat	2	15.4
Strengthened demand significantly	0	0.0
Total	13	100

B. Changes in customers' investment needs due to prevailing interest rates and terms

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	1	7.7
Not important	9	69.2
Strengthened demand somewhat	3	23.1
Strengthened demand significantly	0	0.0
Total	13	100

C. Changes in customers' investment needs to acquire inventory or make advance purchases due to trade developments

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	1	7.7
Not important	8	61.5
Strengthened demand somewhat	3	23.1
Strengthened demand significantly	1	7.7
Total	13	100

D. Changes in customers' investment needs due to trade-related shifts in product availability or pricing

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	1	7.7
Not important	9	69.2
Strengthened demand somewhat	3	23.1
Strengthened demand significantly	0	0.0
Total	13	100

E. Changes in customers' mergers and acquisitions investment needs

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	1	7.7
Not important	6	46.2
Strengthened demand somewhat	5	38.5
Strengthened demand significantly	1	7.7
Total	13	100

F. Changes in customers' investment needs for reasons not listed above

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	0	0.0
Not important	11	84.6
Strengthened demand somewhat	2	15.4
Strengthened demand significantly	0	0.0
Total	13	100

G. Changes in the relative attractiveness of other bank credit sources

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	0	0.0
Not important	11	84.6
Strengthened demand somewhat	2	15.4
Strengthened demand significantly	0	0.0
Total	13	100

H. Changes in the relative attractiveness of nonbank credit sources

	All Respondents	
	Banks	Percent
Weakened demand significantly	0	0.0
Weakened demand somewhat	1	7.7
Not important	11	84.6
Strengthened demand somewhat	1	7.7
Strengthened demand significantly	0	0.0
Total	13	100

---

1. As of June 30, 2025, the 16 respondents had combined assets of $1.5 trillion, compared to $3.3 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

Last Update: November 3, 2025