



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

DIVISION OF MONETARY AFFAIRS

For release at 2:00 p.m. ET

February 2, 2026

TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the January 2026 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

January 2026 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 January 2026 Senior Loan Officer Opinion Survey on Bank Lending Practices

The January 2026 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 fourth quarter of 2025.¹

Regarding loans to businesses, survey respondents reported, on balance, tighter lending standards for commercial and industrial (C&I) loans to firms of all sizes. Meanwhile, banks reported stronger demand for C&I loans to large and middle-market firms and basically unchanged demand for C&I loans to small firms on net.² Furthermore, banks reported generally unchanged standards and stronger demand for commercial real estate (CRE) loans.

For loans to households, banks reported, on balance, basically unchanged lending standards and weaker demand across most categories of residential real estate (RRE) loans. In addition, standards reportedly eased for auto loans and remained basically unchanged for credit card and other consumer loans, while demand weakened for auto and other consumer loans but remained basically unchanged for credit card loans.

The January SLOOS included a set of special questions inquiring about banks' expectations for changes in lending standards, borrower demand, and loan performance over 2026. Banks reported expecting lending standards generally to remain unchanged and demand to strengthen across all loan categories. In addition, banks reported expecting loan quality to remain around current levels for C&I loans to large and middle-market firms but to deteriorate for C&I loans to small firms; to improve for CRE loans; and to deteriorate for RRE and most consumer loan categories.

A second set of special questions queried banks about their likelihood of approving loans to firms with various levels of exposure to artificial intelligence (AI) in comparison to the beginning of 2025 and their assessment of the impact of AI on selected industries. Banks reported, on net, being more likely to approve loans to firms benefiting from high AI exposure and less likely to approve loans to firms adversely affected by high AI exposure. The likelihood of C&I loan approval to firms with little AI exposure was reportedly unchanged. Regarding the impact of AI on different sectors, banks reported that AI had a beneficial effect for all queried sectors, on balance, with some variation in how widely such benefits were reported.

¹ Responses were received from 60 domestic banks and 18 U.S. branches and agencies of foreign banks. Respondent banks received the survey on December 10, 2025, and responses were due by January 2, 2026. 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.

Lending to Businesses

(Table 1, questions 1–12 and 41–42; table 2, questions 1–8 and 17–18)

Questions on commercial and industrial lending. Over the fourth quarter, modest net shares of banks reported having tightened standards on C&I loans to firms of all sizes.³ Meanwhile, moderate net shares of banks reported lower costs of credit lines and narrower spreads on C&I loans to large and middle-market firms, and a modest net share of banks reported having tightened the maximum size of credit lines for small firms. All other queried C&I loan terms were reported as basically unchanged.⁴ Foreign banks also reported that standards and most terms for C&I loans remained basically unchanged.⁵

Among banks that reported having eased C&I loan standards or terms, all cited more aggressive competition from other lenders as an important reason for doing so. Further, significant net shares of such banks cited a more favorable or less uncertain economic outlook and increased liquidity in the secondary market for these loans as important. In contrast, among banks that reported having tightened standards or terms for C&I loans, major net shares cited a less favorable or more uncertain economic outlook, a reduced tolerance for risk, and increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards as important reasons for doing so.

The January SLOOS included a set of special questions inquiring about the likelihood in comparison to the beginning of 2025 of approving C&I loans to firms with varying levels of exposure to AI as well as the degree to which borrowers in various sectors have experienced beneficial or harmful impacts from AI. In response, a moderate net share of banks reported a higher likelihood of approving C&I loans to firms benefiting from AI, while a major net share of

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

banks reported being less likely to approve such loans to firms adversely affected by AI. Meanwhile, for firms with little exposure to AI, the likelihood of C&I loan approval was reportedly unchanged. Moreover, banks reported that AI had beneficial effects on their borrowers in all queried sectors.⁶

Regarding demand for C&I loans over the fourth quarter, a moderate net share of banks reported stronger demand from large and middle-market firms, while demand from small firms remained basically unchanged on net. 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. Furthermore, a significant net share of foreign banks reported stronger demand for C&I loans.

The most frequently cited reasons for stronger demand, as reported by major net shares of banks, were increased customer financing needs for merger or acquisition, for inventory, and for investment in plant or equipment.

Questions on commercial real estate lending. Over the fourth quarter, a modest net share of banks reported having eased standards for loans secured by multifamily properties, while standards for construction and land development loans and loans secured by nonfarm nonresidential properties remained basically unchanged on net. However, these responses differed across bank size categories, as large banks reported having eased and other banks reported having tightened standards for CRE loans on balance.⁷ Meanwhile, a modest net share of foreign banks reported having eased CRE loan standards.

Regarding demand for CRE loans, moderate and modest net shares of banks reported stronger demand for nonfarm nonresidential and construction and land development loans, respectively, while demand for loans secured by multifamily properties was basically unchanged. These responses were mixed across bank size categories. Significant net shares of large banks reported stronger demand for all CRE loan types, while demand was basically unchanged, on net, for most CRE loan types at other banks. In addition, a significant net share of foreign banks reported stronger demand for CRE loans over the fourth quarter.

⁶ Major net shares of banks reported that AI had a beneficial effect on firms in digital infrastructure and hardware manufacturing; transportation, logistics, and commerce; and energy and utility sectors. Significant net shares of banks reported so for firms in knowledge-intensive business and professional services, traditional manufacturing and construction, and personal and community service sectors.

⁷ Large banks are defined as those with total domestic assets of \$100 billion or more as of September 30, 2025. Other banks are defined as those with total domestic assets of less than \$100 billion as of September 30, 2025.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending.⁸ Banks reported having left standards basically unchanged over the fourth quarter for most RRE loan types, on balance, including home equity lines of credit (HELOCs). As exceptions, modest net shares of banks reported having eased standards for government-sponsored enterprise (GSE)-eligible mortgages and tightened them for subprime mortgages.

Meanwhile, banks reported weaker demand, on balance, for RRE loans over the fourth quarter. Moderate net shares of banks reported weaker demand for GSE-eligible, non-qualified mortgage (non-QM) loans and subprime mortgages, while modest net shares of banks reported weaker demand for all other mortgage loan categories. In contrast, a modest net share of banks reported stronger demand for HELOCs.

Questions on consumer lending. Over the fourth quarter, a modest net share of banks reported having eased standards for auto loans, while standards were basically unchanged for credit card and other consumer loans. Banks generally reported that terms across all consumer loan categories remained unchanged, except for modest net shares of banks lowering the extent to which auto and other consumer loans are granted to customers who do not meet credit scoring thresholds.⁹

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

Special Questions on Banks' Outlook for 2026

(Table 1, questions 27–40; table 2, questions 9–16)

⁸ The seven categories of residential home-purchase loans that banks are asked to consider are GSE-eligible, government, qualified mortgage (QM) non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. See the survey results tables that follow this summary for a description of each of these loan categories. The definition of a QM was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 C.F.R. pt. 1026.32, Regulation Z). The standard for a QM excludes mortgages with loan characteristics such as negative amortization, balloon and interest-only payment schedules, terms exceeding 30 years, alt-A or no documentation, and total points and fees that exceed 3 percent of the loan amount. For more information on the ability to repay (ATR) and QM standards under Regulation Z, see Consumer Financial Protection Bureau, “Ability-to-Repay/Qualified Mortgage Rule,” webpage, <https://www.consumerfinance.gov/rules-policy/final-rules/ability-to-repay-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>.

⁹ 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), the 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.

The January SLOOS included a set of special questions inquiring about banks' expectations for changes in lending standards, borrower demand, and asset quality over 2026, assuming that economic activity evolves in line with consensus forecasts. On balance, banks reported expecting lending standards to remain basically unchanged for most loan categories and demand to strengthen across all loan categories.¹⁰ Banks also reported having mixed expectations for the credit quality of C&I loans during 2026, in addition to expecting improvements for CRE loans and deteriorations for RRE and most consumer loan categories.

Banks reported expecting lending standards to remain basically unchanged, on net, for most loan categories over 2026. As exceptions, modest net shares of banks reported expecting to tighten standards for construction and land development loans and to ease standards for auto loans. Among banks that reported expecting to tighten lending standards over 2026, major net shares of banks cited a less favorable or more uncertain economic outlook, expected deteriorations in collateral values or the credit quality of their loan portfolio, and an expected reduction in risk tolerance as important reasons. In contrast, among banks that reported expecting to ease standards over 2026, major net shares cited an expected improvement in the credit quality of their loan portfolio, a more favorable or less uncertain economic outlook, and an increase in competition from other lenders as important.

Meanwhile, significant net shares of banks reported expecting stronger demand over 2026 for C&I loans to firms of all sizes, for loans secured by nonfarm nonresidential properties, and for RRE loans. Likewise, moderate or modest shares of banks reported expecting stronger demand, on balance, for all other loan types. Among banks that reported expecting stronger demand, major net shares cited an expected decline in interest rates and expected higher spending or investment needs as important.¹¹

Expectations for credit quality over 2026—as measured by delinquencies and charge-offs—varied across loan categories. Banks reported expecting the quality of C&I loans to large and middle-market firms to remain basically unchanged, while a moderate net share of banks reported expecting a deterioration for C&I loans to small firms. Meanwhile, significant to moderate net shares of banks reported expecting improvements for all CRE loan types. In contrast, moderate and modest net shares of banks reported expecting deteriorations for GSE-eligible loans and nonconforming jumbo mortgage loans, respectively. Further, significant net shares of banks reported expecting deteriorations in credit quality for credit card and auto loans to nonprime borrowers, and a modest net share of banks reported expecting so for auto loans to prime borrowers. The quality of credit card loans to prime borrowers was reportedly expected to remain unchanged on balance.

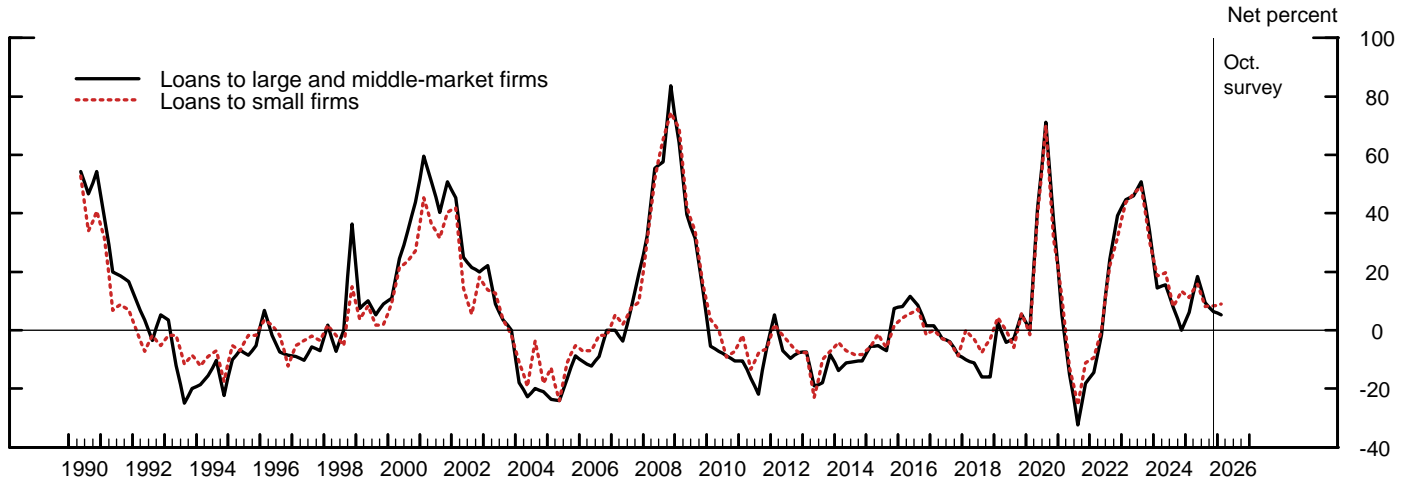
¹⁰ Large banks generally reported expecting to ease standards for most loan categories, while other banks reported expecting to tighten standards for most loan categories on balance.

¹¹ In addition, significant net shares of banks cited all other queried reasons for expecting stronger demand as important.

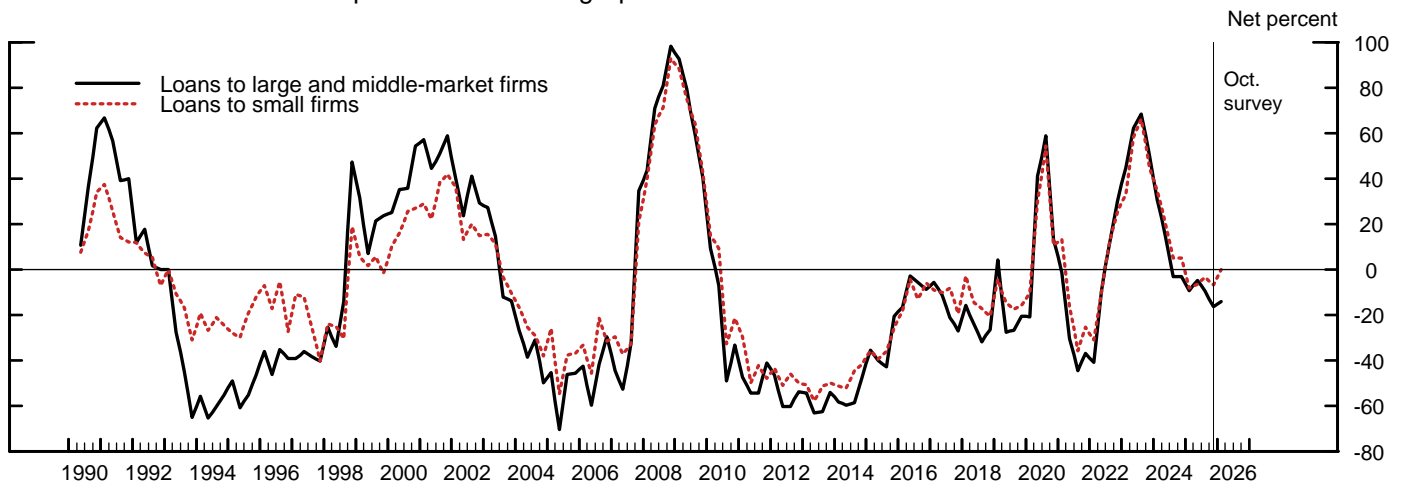
This document was prepared by Luke Morgan, with the assistance of Meghan Carpenter, David Glancy, and Bernardo Morais, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

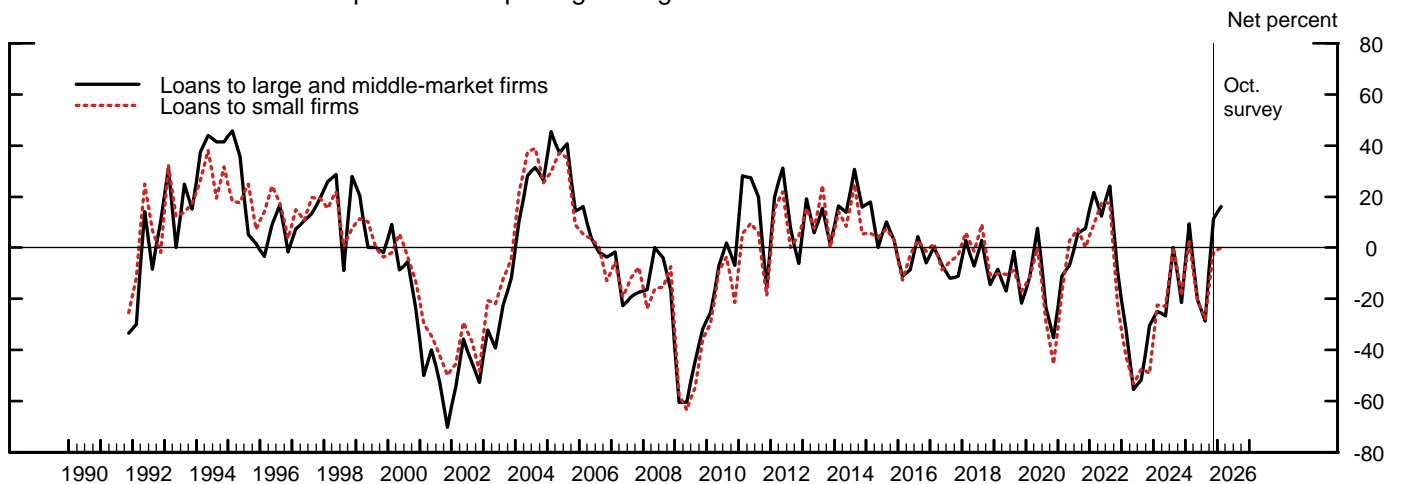
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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

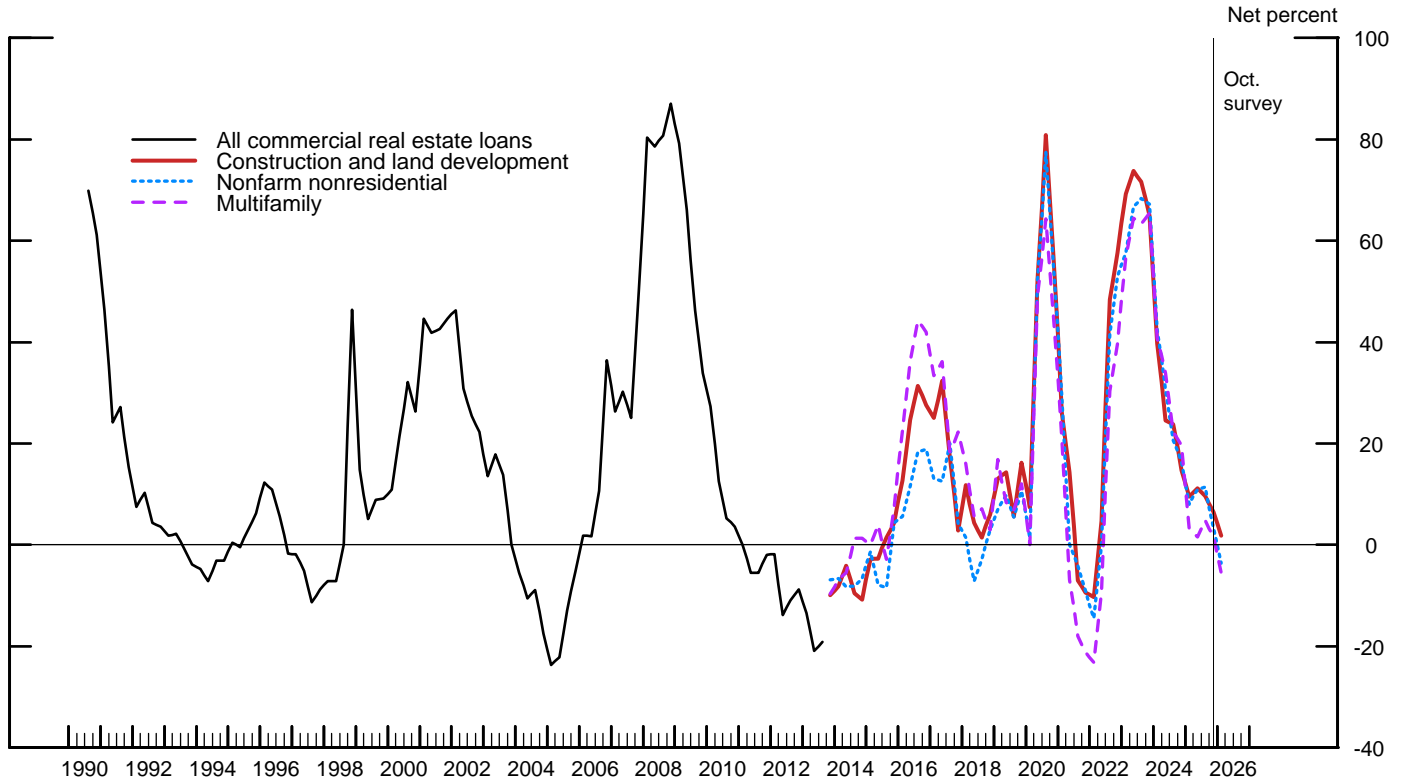


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

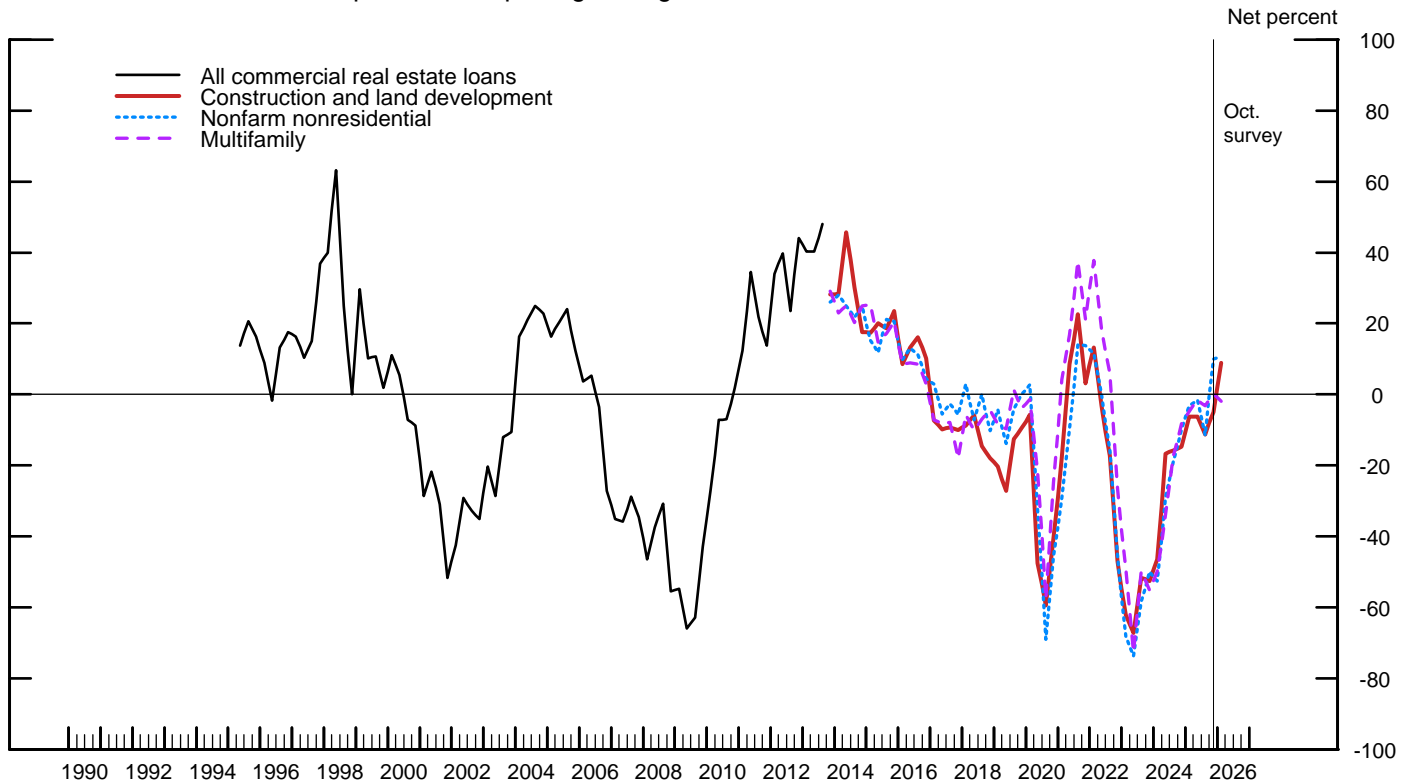


Measures of Supply and Demand for Commercial Real Estate Loans

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

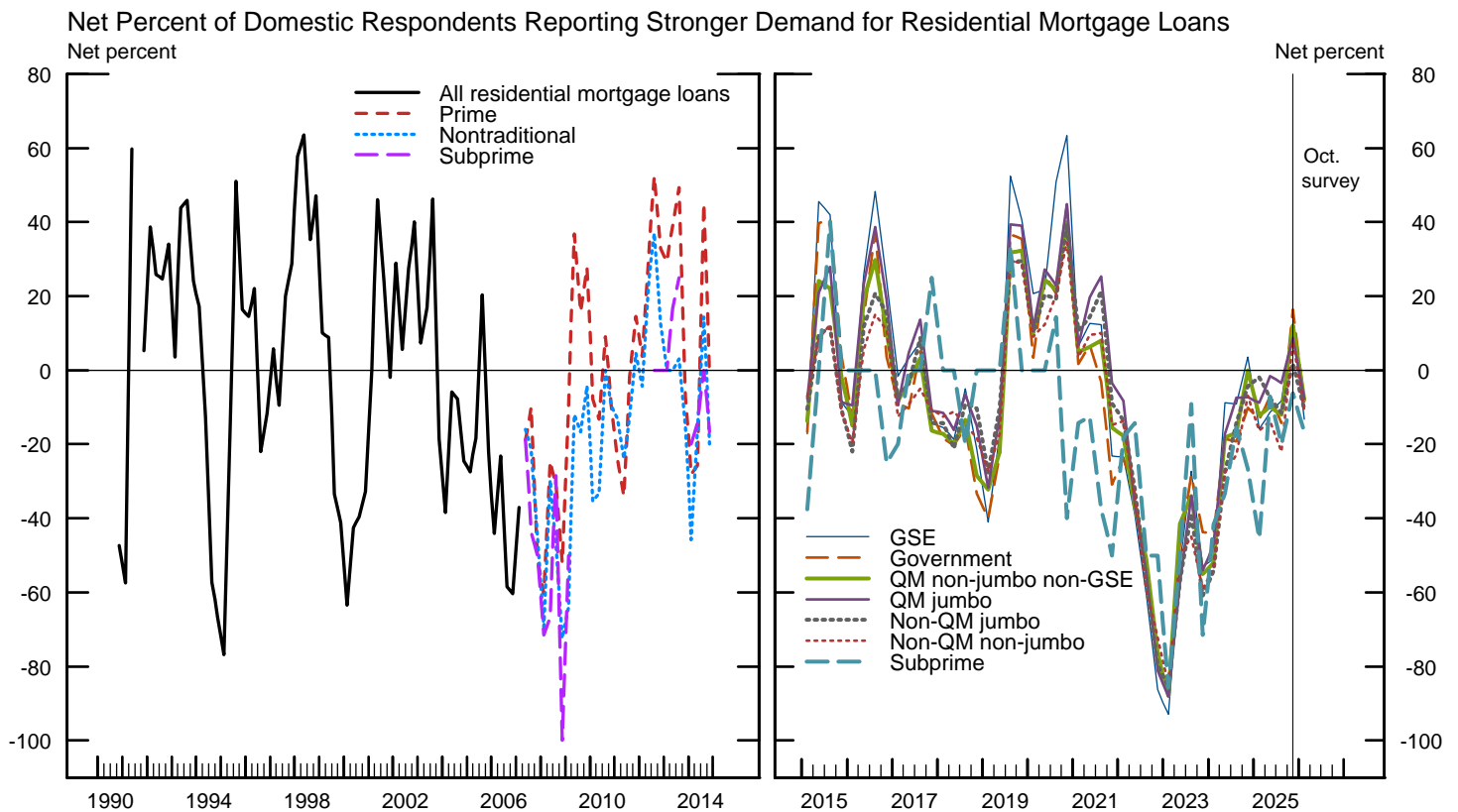
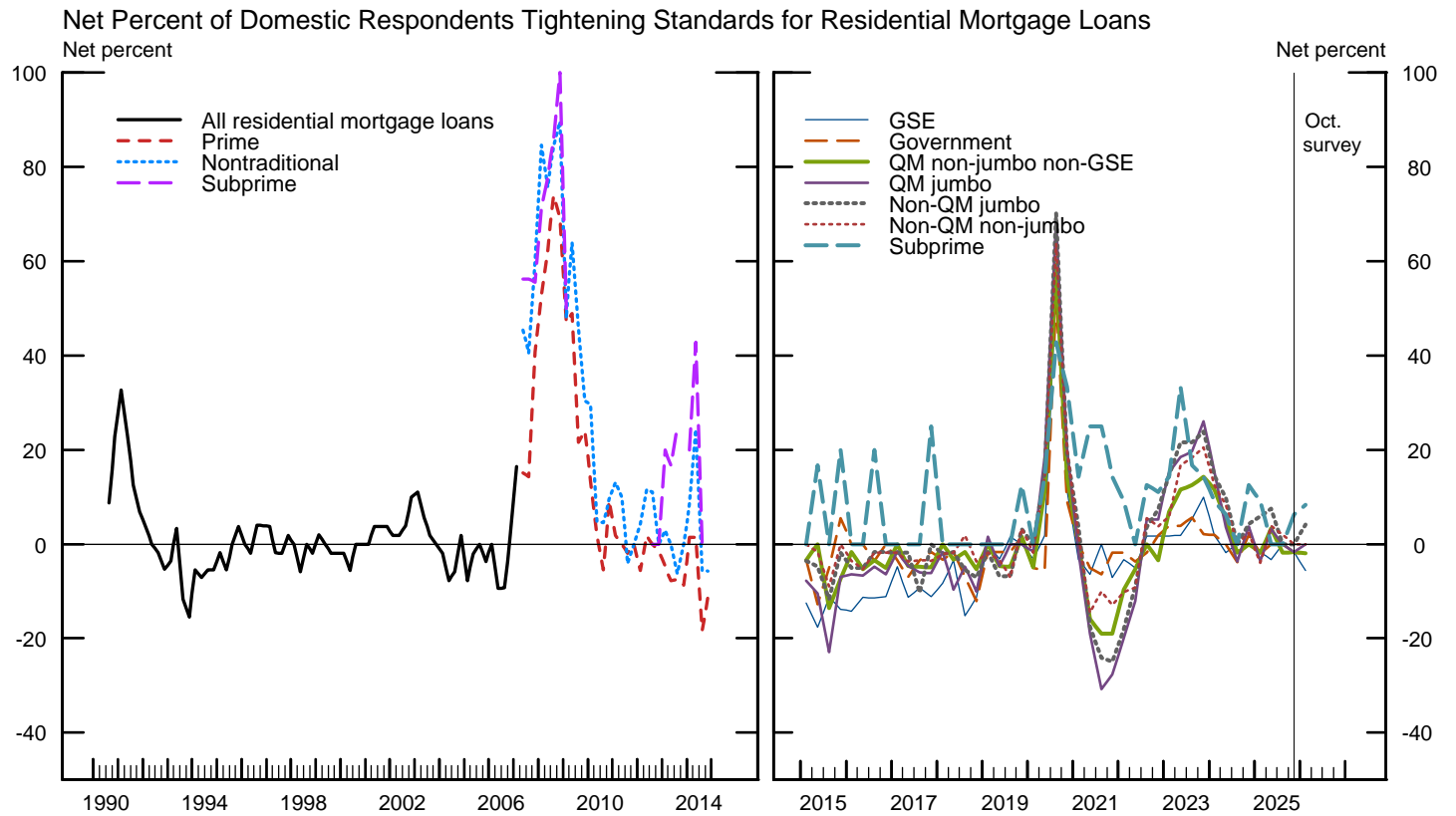


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



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

Measures of Supply and Demand for Residential Mortgage Loans

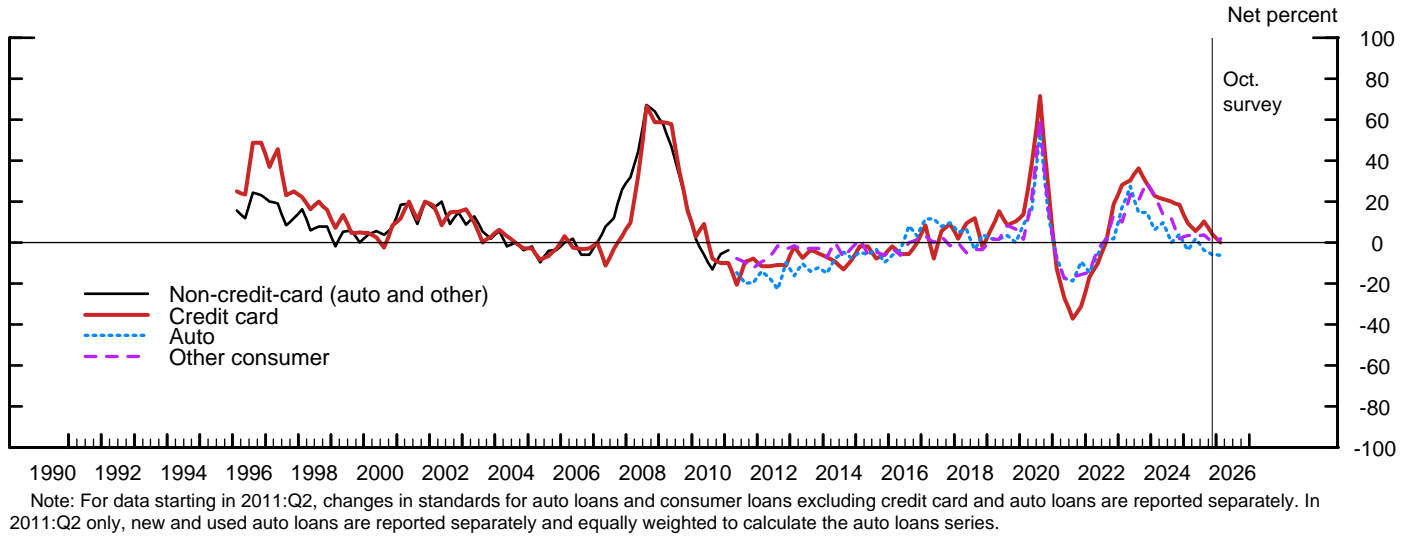


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following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

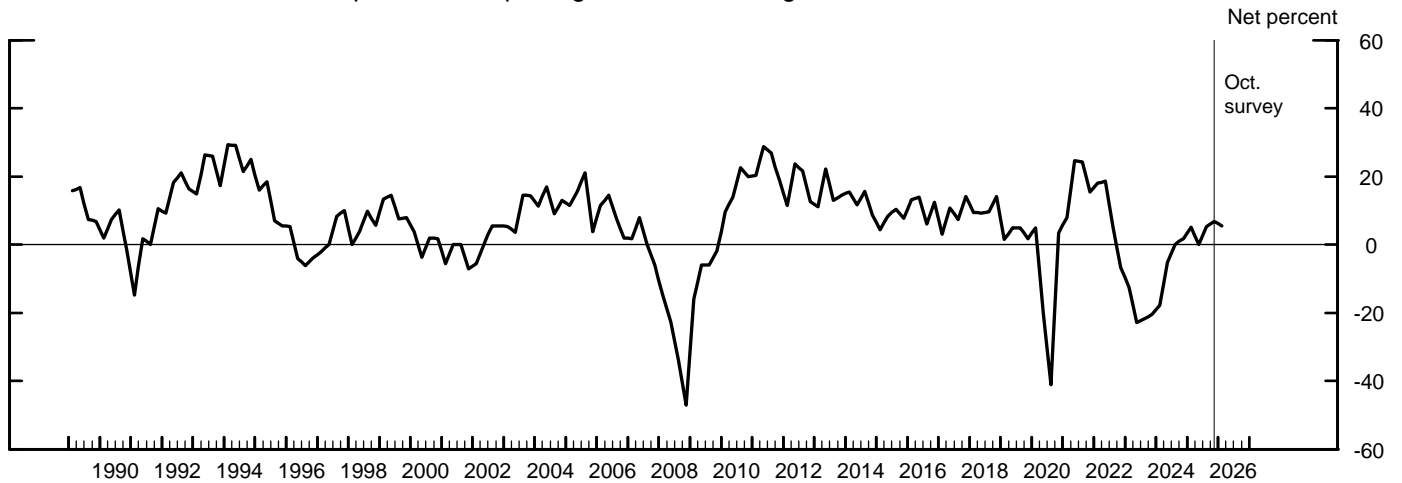
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans



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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans

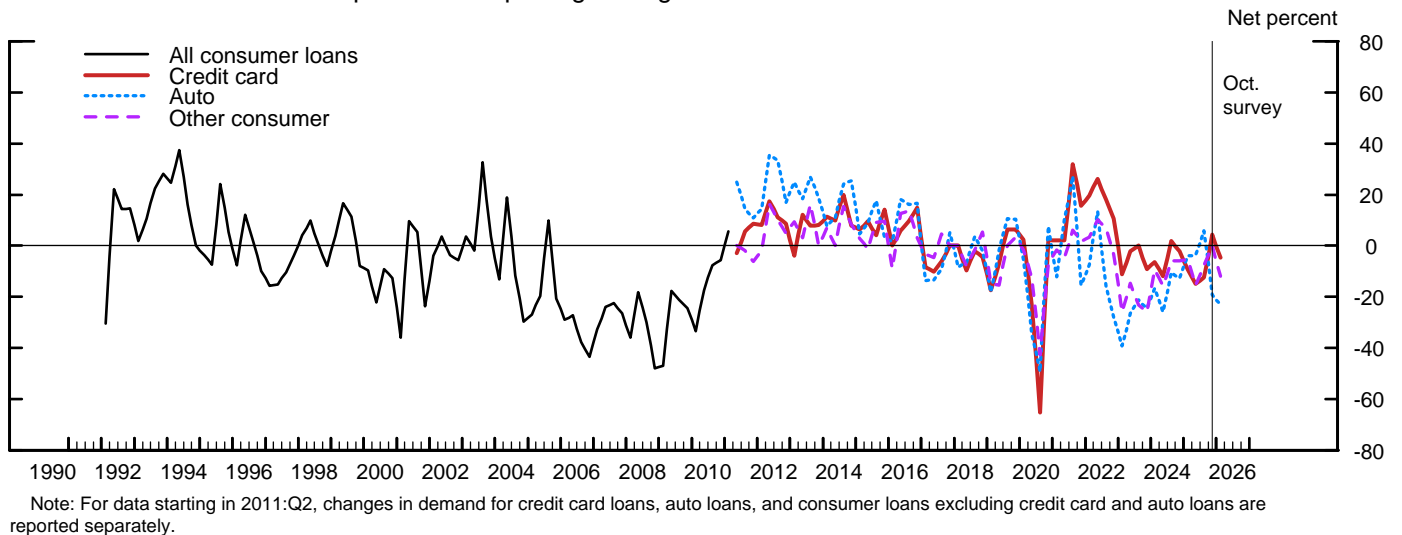


Table 1

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

(Status of Policy as of January 2026)

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	5	8.8	0	0.0	5	13.2
Remained basically unchanged	50	87.7	18	94.7	32	84.2
Eased somewhat	2	3.5	1	5.3	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	100

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	1.8	0	0.0	1	2.6
Tightened somewhat	4	7.1	0	0.0	4	10.5
Remained basically unchanged	51	91.1	18	100.0	33	86.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	100

For this question, 1 respondent 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	3	5.3	0	0.0	3	7.9
Remained basically unchanged	52	91.2	18	94.7	34	89.5
Eased somewhat	2	3.5	1	5.3	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	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	1.8	0	0.0	1	2.6
Remained basically unchanged	55	96.5	19	100.0	36	94.7
Eased somewhat	1	1.8	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	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	3.6	0	0.0	2	5.3
Remained basically unchanged	46	82.1	14	77.8	32	84.2
Eased somewhat	8	14.3	4	22.2	4	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	2	3.6	0	0.0	2	5.4
Remained basically unchanged	44	78.6	14	73.7	30	81.1
Eased somewhat	10	17.9	5	26.3	5	13.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	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	2	3.6	0	0.0	2	5.6
Remained basically unchanged	51	92.7	17	89.5	34	94.4
Eased somewhat	2	3.6	2	10.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	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	5.4	0	0.0	3	8.1
Remained basically unchanged	48	85.7	15	78.9	33	89.2
Eased somewhat	5	8.9	4	21.1	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	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	3.6	0	0.0	2	5.4
Remained basically unchanged	54	96.4	19	100.0	35	94.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	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	5.3	0	0.0	3	7.9
Remained basically unchanged	52	91.2	18	94.7	34	89.5
Eased somewhat	2	3.5	1	5.3	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	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	7.1	0	0.0	4	10.5
Remained basically unchanged	51	91.1	17	94.4	34	89.5
Eased somewhat	1	1.8	1	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	1.8	0	0.0	1	2.6
Remained basically unchanged	55	98.2	18	100.0	37	97.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	100

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	3	5.4	0	0.0	3	7.9
Remained basically unchanged	49	87.5	16	88.9	33	86.8
Eased somewhat	4	7.1	2	11.1	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	4	7.1	0	0.0	4	10.5
Remained basically unchanged	48	85.7	16	88.9	32	84.2
Eased somewhat	4	7.1	2	11.1	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	2	3.6	0	0.0	2	5.4
Remained basically unchanged	52	94.5	17	94.4	35	94.6
Eased somewhat	1	1.8	1	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	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	5.4	0	0.0	3	7.9
Remained basically unchanged	50	89.3	15	83.3	35	92.1
Eased somewhat	3	5.4	3	16.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	3.7	0	0.0	2	5.6
Remained basically unchanged	52	96.3	18	100.0	34	94.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	18	100	36	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	5.4	0	0.0	3	7.9
Remained basically unchanged	52	92.9	18	100.0	34	89.5
Eased somewhat	1	1.8	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	8	80.0	0	0.0	8	80.0
Somewhat Important	2	20.0	0	0.0	2	20.0
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	5	55.6	0	0.0	5	55.6
Somewhat Important	2	22.2	0	0.0	2	22.2
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	7	70.0	0	0.0	7	70.0
Somewhat Important	2	20.0	0	0.0	2	20.0
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	2	20.0	0	0.0	2	20.0
Somewhat Important	6	60.0	0	0.0	6	60.0
Very Important	2	20.0	0	0.0	2	20.0
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	8	80.0	0	0.0	8	80.0
Somewhat Important	2	20.0	0	0.0	2	20.0
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	3	30.0	0	0.0	3	30.0
Very Important	2	20.0	0	0.0	2	20.0
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	86.7	6	85.7	7	87.5
Somewhat Important	2	13.3	1	14.3	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	73.3	4	57.1	7	87.5
Somewhat Important	3	20.0	2	28.6	1	12.5
Very Important	1	6.7	1	14.3	0	0.0
Total	15	100	7	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	100.0	7	100.0	8	100.0
Somewhat Important	0	0.0	0	0.0	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	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	0	0.0	0	0.0	0	0.0
Somewhat Important	6	37.5	0	0.0	6	66.7
Very Important	10	62.5	7	100.0	3	33.3
Total	16	100	7	100	9	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	14	93.3	6	85.7	8	100.0
Somewhat Important	1	6.7	1	14.3	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	73.3	5	71.4	6	75.0
Somewhat Important	2	13.3	1	14.3	1	12.5
Very Important	2	13.3	1	14.3	1	12.5
Total	15	100	7	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	80.0	5	71.4	7	87.5
Somewhat Important	3	20.0	2	28.6	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	86.7	5	71.4	8	100.0
Somewhat Important	2	13.3	2	28.6	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	16	28.6	9	50.0	7	18.4
About the same	33	58.9	8	44.4	25	65.8
Moderately weaker	7	12.5	1	5.6	6	15.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	14.3	3	16.7	5	13.2
About the same	40	71.4	13	72.2	27	71.1
Moderately weaker	8	14.3	2	11.1	6	15.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	9	50.0	7	70.0	2	25.0
Somewhat Important	9	50.0	3	30.0	6	75.0
Very Important	0	0.0	0	0.0	0	0.0
Total	18	100	10	100	8	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	57.9	7	70.0	4	44.4
Somewhat Important	7	36.8	3	30.0	4	44.4
Very Important	1	5.3	0	0.0	1	11.1
Total	19	100	10	100	9	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	36.8	5	50.0	2	22.2
Somewhat Important	12	63.2	5	50.0	7	77.8
Very Important	0	0.0	0	0.0	0	0.0
Total	19	100	10	100	9	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	16	84.2	9	90.0	7	77.8
Somewhat Important	3	15.8	1	10.0	2	22.2
Very Important	0	0.0	0	0.0	0	0.0
Total	19	100	10	100	9	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	21.1	1	10.0	3	33.3
Somewhat Important	12	63.2	6	60.0	6	66.7
Very Important	3	15.8	3	30.0	0	0.0
Total	19	100	10	100	9	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	14	77.8	9	90.0	5	62.5
Somewhat Important	3	16.7	0	0.0	3	37.5
Very Important	1	5.6	1	10.0	0	0.0
Total	18	100	10	100	8	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	83.3	8	80.0	7	87.5
Somewhat Important	2	11.1	1	10.0	1	12.5
Very Important	1	5.6	1	10.0	0	0.0
Total	18	100	10	100	8	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	4	40.0	1	50.0	3	37.5
Somewhat Important	5	50.0	1	50.0	4	50.0
Very Important	1	10.0	0	0.0	1	12.5
Total	10	100	2	100	8	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	50.0	1	50.0	4	50.0
Somewhat Important	4	40.0	1	50.0	3	37.5
Very Important	1	10.0	0	0.0	1	12.5
Total	10	100	2	100	8	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	30.0	0	0.0	3	37.5
Somewhat Important	6	60.0	2	100.0	4	50.0
Very Important	1	10.0	0	0.0	1	12.5
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	9	90.0	2	100.0	7	87.5
Somewhat Important	1	10.0	0	0.0	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	2	100	8	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	80.0	2	100.0	6	75.0
Somewhat Important	2	20.0	0	0.0	2	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	2	100	8	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	5	50.0	1	50.0	4	50.0
Somewhat Important	4	40.0	1	50.0	3	37.5
Very Important	1	10.0	0	0.0	1	12.5
Total	10	100	2	100	8	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	70.0	1	50.0	6	75.0
Somewhat Important	2	20.0	0	0.0	2	25.0
Very Important	1	10.0	1	50.0	0	0.0
Total	10	100	2	100	8	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	16	28.6	8	44.4	8	21.1
The number of inquiries has stayed about the same	33	58.9	8	44.4	25	65.8
The number of inquiries has decreased moderately	7	12.5	2	11.1	5	13.2
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	100

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	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.9	1	5.6	4	10.5
Remained basically unchanged	47	83.9	15	83.3	32	84.2
Eased somewhat	4	7.1	2	11.1	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	7.1	0	0.0	4	10.5
Remained basically unchanged	46	82.1	14	77.8	32	84.2
Eased somewhat	6	10.7	4	22.2	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	100

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	1	1.8	0	0.0	1	2.7
Tightened somewhat	3	5.5	0	0.0	3	8.1
Remained basically unchanged	44	80.0	14	77.8	30	81.1
Eased somewhat	7	12.7	4	22.2	3	8.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	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	10	17.9	5	27.8	5	13.2
About the same	41	73.2	13	72.2	28	73.7
Moderately weaker	5	8.9	0	0.0	5	13.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	16.1	6	33.3	3	7.9
About the same	44	78.6	12	66.7	32	84.2
Moderately weaker	3	5.4	0	0.0	3	7.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	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	8	14.8	5	29.4	3	8.1
About the same	37	68.5	12	70.6	25	67.6
Moderately weaker	8	14.8	0	0.0	8	21.6
Substantially weaker	1	1.9	0	0.0	1	2.7
Total	54	100	17	100	37	100

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

Questions 13-14 ask about seven categories of **residential mortgage loans** at your bank: Government-Sponsored Enterprise eligible (GSE-eligible) residential mortgages, government residential mortgages, Qualified Mortgage non-jumbo non-GSE-eligible (QM non-jumbo, non-GSE-eligible) residential mortgages, QM jumbo residential mortgages, non-QM jumbo residential mortgages, non-QM non-jumbo residential mortgages, and subprime residential

mortgages. For the purposes of this survey, please use the following definitions of these loan categories and include first-lien closed-end loans to purchase homes only. The loan categories have been defined so that every first-lien closed-end residential mortgage loan used for home purchase fits into one of the following seven categories:

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

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

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	94.3	16	88.9	34	97.1
Eased somewhat	3	5.7	2	11.1	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	18	100	35	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	47	97.9	15	93.8	32	100.0
Eased somewhat	1	2.1	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

For this question, 11 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	50	98.0	17	94.4	33	100.0
Eased somewhat	1	2.0	1	5.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	18	100	33	100

For this question, 8 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	2	3.8	1	5.6	1	2.9
Remained basically unchanged	49	92.5	16	88.9	33	94.3
Eased somewhat	2	3.8	1	5.6	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	18	100	35	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	2	4.2	0	0.0	2	6.5
Remained basically unchanged	46	95.8	17	100.0	29	93.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	17	100	31	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	46	100.0	15	100.0	31	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	15	100	31	100

For this question, 13 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	8.3	0	0.0	1	9.1
Remained basically unchanged	11	91.7	1	100.0	10	90.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	12	100	1	100	11	100

For this question, 47 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	2	3.8	0	0.0	2	5.7
About the same	42	79.2	14	77.8	28	80.0
Moderately weaker	8	15.1	3	16.7	5	14.3
Substantially weaker	1	1.9	1	5.6	0	0.0
Total	53	100	18	100	35	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	1	2.1	1	6.2	0	0.0
About the same	41	87.2	12	75.0	29	93.5
Moderately weaker	5	10.6	3	18.8	2	6.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	47	100	16	100	31	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	2	3.9	1	5.6	1	3.0
About the same	43	84.3	14	77.8	29	87.9
Moderately weaker	6	11.8	3	16.7	3	9.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100	18	100	33	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	4	7.7	1	5.6	3	8.8
About the same	40	76.9	11	61.1	29	85.3
Moderately weaker	7	13.5	5	27.8	2	5.9
Substantially weaker	1	1.9	1	5.6	0	0.0
Total	52	100	18	100	34	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	1	2.1	0	0.0	1	3.2
About the same	41	85.4	14	82.4	27	87.1
Moderately weaker	5	10.4	2	11.8	3	9.7
Substantially weaker	1	2.1	1	5.9	0	0.0
Total	48	100	17	100	31	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	0	0.0	0	0.0	0	0.0
About the same	41	89.1	13	86.7	28	90.3
Moderately weaker	3	6.5	1	6.7	2	6.5
Substantially weaker	2	4.3	1	6.7	1	3.2
Total	46	100	15	100	31	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	10	83.3	1	100.0	9	81.8
Moderately weaker	2	16.7	0	0.0	2	18.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	12	100	1	100	11	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	98.2	17	100.0	37	97.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	1	1.8	0	0.0	1	2.6
Total	55	100	17	100	38	100

For this question, 4 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	9	16.4	2	11.8	7	18.4
About the same	42	76.4	14	82.4	28	73.7
Moderately weaker	4	7.3	1	5.9	3	7.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	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	5	9.1	4	21.1	1	2.8
About unchanged	48	87.3	14	73.7	34	94.4
Somewhat less willing	2	3.6	1	5.3	1	2.8
Much less willing	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

For this question, 5 respondents answered "My bank does not originate consumer installment loans."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.8	2	11.1	1	3.8
Remained basically unchanged	38	86.4	13	72.2	25	96.2
Eased somewhat	3	6.8	3	16.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	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	2	4.1	0	0.0	2	6.1
Remained basically unchanged	42	85.7	13	81.2	29	87.9
Eased somewhat	5	10.2	3	18.8	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	100

For this question, 11 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	3	6.0	1	6.7	2	5.7
Remained basically unchanged	45	90.0	13	86.7	32	91.4
Eased somewhat	2	4.0	1	6.7	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	15	100	35	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.8	1	5.6	2	7.7
Remained basically unchanged	37	84.1	14	77.8	23	88.5
Eased somewhat	4	9.1	3	16.7	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	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	1	2.3	0	0.0	1	3.8
Tightened somewhat	3	6.8	2	11.1	1	3.8
Remained basically unchanged	38	86.4	16	88.9	22	84.6
Eased somewhat	2	4.5	0	0.0	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	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	43	97.7	18	100.0	25	96.2
Eased somewhat	1	2.3	0	0.0	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.8	1	5.6	2	7.7
Remained basically unchanged	38	86.4	16	88.9	22	84.6
Eased somewhat	3	6.8	1	5.6	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	9.1	1	5.6	3	11.5
Remained basically unchanged	38	86.4	16	88.9	22	84.6
Eased somewhat	2	4.5	1	5.6	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	0	0.0	1	3.0
Remained basically unchanged	46	93.9	14	87.5	32	97.0
Eased somewhat	2	4.1	2	12.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	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	8.2	2	12.5	2	6.1
Remained basically unchanged	40	81.6	10	62.5	30	90.9
Eased somewhat	4	8.2	3	18.8	1	3.0
Eased considerably	1	2.0	1	6.2	0	0.0
Total	49	100	16	100	33	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	2.0	0	0.0	1	3.0
Remained basically unchanged	46	93.9	14	87.5	32	97.0
Eased somewhat	2	4.1	2	12.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	0	0.0	1	3.0
Remained basically unchanged	47	95.9	15	93.8	32	97.0
Eased somewhat	1	2.0	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.3	1	6.2	3	9.4
Remained basically unchanged	43	89.6	14	87.5	29	90.6
Eased somewhat	1	2.1	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	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	50	100.0	15	100.0	35	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	50	100	15	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	1	2.0	0	0.0	1	2.9
Remained basically unchanged	49	98.0	15	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	50	100	15	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	100.0	15	100.0	35	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	50	100	15	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	1	2.0	0	0.0	1	2.9
Remained basically unchanged	47	94.0	13	86.7	34	97.1
Eased somewhat	2	4.0	2	13.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	15	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	3	6.1	0	0.0	3	8.8
Remained basically unchanged	46	93.9	15	100.0	31	91.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	15	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	11.4	3	16.7	2	7.7
About the same	32	72.7	11	61.1	21	80.8
Moderately weaker	7	15.9	4	22.2	3	11.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	4.2	1	6.2	1	3.1
About the same	33	68.8	10	62.5	23	71.9
Moderately weaker	12	25.0	5	31.2	7	21.9
Substantially weaker	1	2.1	0	0.0	1	3.1
Total	48	100	16	100	32	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	2	4.0	1	6.7	1	2.9
About the same	40	80.0	12	80.0	28	80.0
Moderately weaker	8	16.0	2	13.3	6	17.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	50	100	15	100	35	100

Questions 27-30 ask how your bank expects its **lending standards** for select categories of **C&I, commercial real estate, residential real estate, and consumer loans** to change over 2026. **Question 31** asks about the reasons why your bank expects lending standards to change.

27. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **C&I loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to large and middle-market firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	5.4	0	0.0	3	8.1
Remain basically unchanged	51	91.1	18	94.7	33	89.2
Ease somewhat	2	3.6	1	5.3	1	2.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to small firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	5.5	0	0.0	3	8.1
Remain basically unchanged	51	92.7	18	100.0	33	89.2
Ease somewhat	1	1.8	0	0.0	1	2.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

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

28. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **commercial real estate loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	6	10.9	2	11.1	4	10.8
Remain basically unchanged	47	85.5	14	77.8	33	89.2
Ease somewhat	2	3.6	2	11.1	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

For this question, 1 respondent answered "My bank does not originate construction and land development loans or credit lines"

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	6	10.9	1	5.6	5	13.5
Remain basically unchanged	45	81.8	15	83.3	30	81.1
Ease somewhat	4	7.3	2	11.1	2	5.4
Ease considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

For this question, 1 respondent answered "My bank does not originate loans secured by nonfarm nonresidential properties"

C. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	1	1.8	0	0.0	1	2.8
Tighten somewhat	5	9.1	1	5.3	4	11.1
Remain basically unchanged	43	78.2	14	73.7	29	80.6
Ease somewhat	6	10.9	4	21.1	2	5.6
Ease considerably	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

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

29. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **residential real estate loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **GSE-eligible residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	0	0.0	0	0.0	0	0.0
Remain basically unchanged	50	96.2	15	88.2	35	100.0
Ease somewhat	2	3.8	2	11.8	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	52	100	17	100	35	100

For this question, 6 respondents answered "My bank does not originate GSE-eligible residential mortgage loans"

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **nonconforming jumbo residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	5.9	0	0.0	3	8.6
Remain basically unchanged	44	86.3	13	81.2	31	88.6
Ease somewhat	4	7.8	3	18.8	1	2.9
Ease considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

For this question, 7 respondents answered "My bank does not originate nonconforming jumbo residential mortgage loans"

30. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **consumer loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **credit card loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	4	8.7	1	5.9	3	10.3
Remain basically unchanged	39	84.8	13	76.5	26	89.7
Ease somewhat	3	6.5	3	17.6	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	46	100	17	100	29	100

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

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **auto loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	1	2.1	0	0.0	1	3.0
Remain basically unchanged	43	89.6	12	80.0	31	93.9
Ease somewhat	3	6.2	2	13.3	1	3.0
Ease considerably	1	2.1	1	6.7	0	0.0
Total	48	100	15	100	33	100

For this question, 9 respondents answered "My bank does not originate auto loans"

31. If your bank expects to tighten or ease its lending standards for any of the loan categories reported in questions 27-30, how important are the following **possible reasons for the expected change in standards?** (Please respond to either A, B or both as appropriate.)

A. Possible reasons for expecting to tighten lending standards:

a. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	8.3	0	0.0	1	11.1
Somewhat important	8	66.7	3	100.0	5	55.6
Very important	3	25.0	0	0.0	3	33.3
Total	12	100	3	100	9	100

b. Expected deterioration in, or desire to improve, your bank's capital or liquidity positions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	63.6	2	66.7	5	62.5
Somewhat important	4	36.4	1	33.3	3	37.5
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	3	100	8	100

c. Expected deterioration in customers' collateral values

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	27.3	0	0.0	3	37.5
Somewhat important	6	54.5	3	100.0	3	37.5
Very important	2	18.2	0	0.0	2	25.0
Total	11	100	3	100	8	100

d. Expected reduction in competition from other banks or nonbank lenders

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	58.3	1	33.3	6	66.7
Somewhat important	4	33.3	2	66.7	2	22.2
Very important	1	8.3	0	0.0	1	11.1
Total	12	100	3	100	9	100

e. Expected reduction in risk tolerance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	33.3	1	33.3	3	33.3
Somewhat important	7	58.3	1	33.3	6	66.7
Very important	1	8.3	1	33.3	0	0.0
Total	12	100	3	100	9	100

f. Expected reduction in ease of selling loans in the secondary market

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	100.0	3	100.0	8	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	3	100	8	100

g. Expected deterioration in credit quality of loan portfolio

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	36.4	2	66.7	2	25.0
Somewhat important	6	54.5	1	33.3	5	62.5
Very important	1	9.1	0	0.0	1	12.5
Total	11	100	3	100	8	100

h. Increased concerns about your bank's funding costs

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	72.7	3	100.0	5	62.5
Somewhat important	3	27.3	0	0.0	3	37.5
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	3	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	70.0	2	66.7	5	71.4
Somewhat important	2	20.0	1	33.3	1	14.3
Very important	1	10.0	0	0.0	1	14.3
Total	10	100	3	100	7	100

B. Possible reasons for expecting to ease lending standards:

a. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	33.3	3	33.3	2	33.3
Somewhat important	6	40.0	4	44.4	2	33.3
Very important	4	26.7	2	22.2	2	33.3
Total	15	100	9	100	6	100

b. Expected improvement in your bank's capital or liquidity positions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	60.0	5	55.6	4	66.7
Somewhat important	5	33.3	3	33.3	2	33.3
Very important	1	6.7	1	11.1	0	0.0
Total	15	100	9	100	6	100

c. Expected improvement in customers' collateral values

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	66.7	6	66.7	4	66.7
Somewhat important	4	26.7	2	22.2	2	33.3
Very important	1	6.7	1	11.1	0	0.0
Total	15	100	9	100	6	100

d. Expected increase in competition from other banks or nonbank lenders

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	33.3	3	33.3	2	33.3
Somewhat important	8	53.3	5	55.6	3	50.0
Very important	2	13.3	1	11.1	1	16.7
Total	15	100	9	100	6	100

e. Expected increase in risk tolerance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	56.2	5	50.0	4	66.7
Somewhat important	7	43.8	5	50.0	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	10	100	6	100

f. Expected increase in ease of selling loans in the secondary market

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	53.3	5	55.6	3	50.0
Somewhat important	7	46.7	4	44.4	3	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	9	100	6	100

g. Expected improvement in credit quality of loan portfolio

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	25.0	3	30.0	1	16.7
Somewhat important	11	68.8	6	60.0	5	83.3
Very important	1	6.2	1	10.0	0	0.0
Total	16	100	10	100	6	100

h. Reduced concerns about your bank's funding costs

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	12	80.0	7	77.8	5	83.3
Somewhat important	3	20.0	2	22.2	1	16.7
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	9	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	73.3	6	66.7	5	83.3
Somewhat important	4	26.7	3	33.3	1	16.7
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	9	100	6	100

Questions 32-35 ask how your bank expects **demand** for select categories of **C&I, commercial real estate, residential real estate, and consumer loans** from your bank to change over 2026. **Question 36** asks about the reasons why your bank expects demand from your bank to change.

32. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **C&I loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to large and middle-market firms** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	21	37.5	10	52.6	11	29.7
Remain basically unchanged	33	58.9	9	47.4	24	64.9
Weaken somewhat	2	3.6	0	0.0	2	5.4
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

B. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to small firms** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	16	29.1	8	44.4	8	21.6
Remain basically unchanged	35	63.6	10	55.6	25	67.6
Weaken somewhat	4	7.3	0	0.0	4	10.8
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

33. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **commercial real estate loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2026, my bank expects **demand** for **construction and land development loans** or credit lines from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	12	21.8	7	38.9	5	13.5
Remain basically unchanged	39	70.9	11	61.1	28	75.7
Weaken somewhat	4	7.3	0	0.0	4	10.8
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

B. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by nonfarm nonresidential properties** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	14	25.0	10	55.6	4	10.5
Remain basically unchanged	40	71.4	8	44.4	32	84.2
Weaken somewhat	2	3.6	0	0.0	2	5.3
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	56	100	18	100	38	100

C. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by multifamily residential properties** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	12	21.4	9	47.4	3	8.1
Remain basically unchanged	39	69.6	10	52.6	29	78.4
Weaken somewhat	5	8.9	0	0.0	5	13.5
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

34. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **residential real estate loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2026, my bank expects **demand** for **GSE-eligible residential mortgage loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	17	32.7	8	47.1	9	25.7
Remain basically unchanged	35	67.3	9	52.9	26	74.3
Weaken somewhat	0	0.0	0	0.0	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	52	100	17	100	35	100

B. Compared to its current level, over 2026, my bank expects **demand** for **nonconforming jumbo residential mortgage loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	16	31.4	8	50.0	8	22.9
Remain basically unchanged	35	68.6	8	50.0	27	77.1
Weaken somewhat	0	0.0	0	0.0	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

35. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **consumer loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2026, my bank expects **demand** for **credit card loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	1	2.2	1	5.9	0	0.0
Strengthen somewhat	4	8.7	3	17.6	1	3.4
Remain basically unchanged	41	89.1	13	76.5	28	96.6
Weaken somewhat	0	0.0	0	0.0	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	46	100	17	100	29	100

B. Compared to its current level, over 2026, my bank expects **demand** for **auto loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	4	8.2	0	0.0	4	11.8
Remain basically unchanged	44	89.8	14	93.3	30	88.2
Weaken somewhat	1	2.0	1	6.7	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	49	100	15	100	34	100

36. If your bank expects demand from your bank to change over 2026 compared to its current level and apart from normal seasonal variation for any of the loan categories reported in questions 32-35, how important are the following **possible reasons for the expected change in demand**? (Please respond to either A, B or both as appropriate.)

A. Possible reasons for expecting stronger loan demand:

a. Customers are expected to face higher spending or investment needs due to more favorable or less uncertain income prospects

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	29.4	4	28.6	6	30.0
Somewhat important	23	67.6	10	71.4	13	65.0
Very important	1	2.9	0	0.0	1	5.0
Total	34	100	14	100	20	100

b. Customer precautionary demand for cash and liquidity is expected to increase

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	18	52.9	9	64.3	9	45.0
Somewhat important	16	47.1	5	35.7	11	55.0
Very important	0	0.0	0	0.0	0	0.0
Total	34	100	14	100	20	100

c. Interest rates are expected to decline, strengthening loan demand

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	11.4	1	6.7	3	15.0
Somewhat important	17	48.6	9	60.0	8	40.0
Very important	14	40.0	5	33.3	9	45.0
Total	35	100	15	100	20	100

d. More favorable terms other than interest rates are expected to increase loan demand

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	18	54.5	11	78.6	7	36.8
Somewhat important	12	36.4	3	21.4	9	47.4
Very important	3	9.1	0	0.0	3	15.8
Total	33	100	14	100	19	100

e. Customer spending or investment needs are expected to increase for reasons not listed above

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	45.5	6	42.9	9	47.4
Somewhat important	17	51.5	7	50.0	10	52.6
Very important	1	3.0	1	7.1	0	0.0
Total	33	100	14	100	19	100

f. Customer borrowing is expected to shift to your bank from other bank sources because these other sources become less attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	57.6	10	71.4	9	47.4
Somewhat important	12	36.4	4	28.6	8	42.1
Very important	2	6.1	0	0.0	2	10.5
Total	33	100	14	100	19	100

g. Customer borrowing is expected to shift to your bank from other nonbank sources because these other sources become less attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	22	66.7	11	78.6	11	57.9
Somewhat important	7	21.2	2	14.3	5	26.3
Very important	4	12.1	1	7.1	3	15.8
Total	33	100	14	100	19	100

B. Possible reasons for expecting weaker loan demand:

a. Customers are expected to face lower spending or investment needs due to less favorable or more uncertain income prospects

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	25.0	0	0.0	1	33.3
Somewhat important	2	50.0	0	0.0	2	66.7
Very important	1	25.0	1	100.0	0	0.0
Total	4	100	1	100	3	100

b. Customer precautionary demand for cash and liquidity is expected to decrease

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	50.0	1	100.0	1	33.3
Somewhat important	2	50.0	0	0.0	2	66.7
Very important	0	0.0	0	0.0	0	0.0
Total	4	100	1	100	3	100

c. Interest rates are expected to increase, weakening loan demand

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	100.0	1	100.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	4	100	1	100	3	100

d. Less favorable terms other than interest rates are expected to reduce loan demand

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	60.0	1	100.0	2	50.0
Somewhat important	1	20.0	0	0.0	1	25.0
Very important	1	20.0	0	0.0	1	25.0
Total	5	100	1	100	4	100

e. Customer spending or investment needs are expected to decrease for reasons not listed above

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	20.0	0	0.0	1	25.0
Somewhat important	2	40.0	0	0.0	2	50.0
Very important	2	40.0	1	100.0	1	25.0
Total	5	100	1	100	4	100

f. Customer borrowing is expected to shift from your bank to other bank sources because these other sources become more attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	80.0	1	100.0	3	75.0
Somewhat important	1	20.0	0	0.0	1	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

g. Customer borrowing is expected to shift from your bank to other nonbank sources because these other sources become more attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	100.0	1	100.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	4	100	1	100	3	100

Questions 37-40 ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of **C&I, commercial real estate, residential real estate, and consumer loans** in 2026.

37. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2026? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. The quality of my bank's **C&I loans to large and middle-market firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	7	13.2	3	17.6	4	11.1
Remain around current levels	39	73.6	12	70.6	27	75.0
Deteriorate somewhat	7	13.2	2	11.8	5	13.9
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

B. The quality of my bank's **C&I loans to small firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	1	1.9	0	0.0	1	2.8
Improve somewhat	6	11.3	2	11.8	4	11.1
Remain around current levels	33	62.3	12	70.6	21	58.3
Deteriorate somewhat	13	24.5	3	17.6	10	27.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

38. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2026?

A. The quality of my bank's **construction and land development loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	15	27.3	7	36.8	8	22.2
Remain around current levels	35	63.6	12	63.2	23	63.9
Deteriorate somewhat	5	9.1	0	0.0	5	13.9
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	17	30.4	9	47.4	8	21.6
Remain around current levels	34	60.7	8	42.1	26	70.3
Deteriorate somewhat	5	8.9	2	10.5	3	8.1
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	17	29.8	8	40.0	9	24.3
Remain around current levels	36	63.2	12	60.0	24	64.9
Deteriorate somewhat	4	7.0	0	0.0	4	10.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	57	100	20	100	37	100

39. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **residential real estate loans** in the following categories in 2026?

A. The quality of my bank's **GSE-eligible residential mortgage loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.7	0	0.0	2	5.4
Remain around current levels	44	81.5	13	76.5	31	83.8
Deteriorate somewhat	8	14.8	4	23.5	4	10.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	100

B. The quality of my bank's **nonconforming jumbo residential mortgage loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.8	0	0.0	2	5.7
Remain around current levels	43	82.7	15	88.2	28	80.0
Deteriorate somewhat	7	13.5	2	11.8	5	14.3
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	52	100	17	100	35	100

40. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **consumer loans** in the following categories in 2026?

A. The quality of my bank's **credit card loans to prime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	4.5	1	5.6	1	3.8
Remain around current levels	38	86.4	17	94.4	21	80.8
Deteriorate somewhat	4	9.1	0	0.0	4	15.4
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	100

B. The quality of my bank's **credit card loans to nonprime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	4.9	1	5.6	1	4.3
Remain around current levels	28	68.3	13	72.2	15	65.2
Deteriorate somewhat	11	26.8	4	22.2	7	30.4
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	41	100	18	100	23	100

C. The quality of my bank's **auto loans to prime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	3	6.1	1	5.9	2	6.2
Remain around current levels	40	81.6	15	88.2	25	78.1
Deteriorate somewhat	6	12.2	1	5.9	5	15.6
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	49	100	17	100	32	100

D. The quality of my bank's **auto loans to nonprime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	0	0.0	0	0.0	0	0.0
Remain around current levels	32	74.4	15	93.8	17	63.0
Deteriorate somewhat	10	23.3	1	6.2	9	33.3
Deteriorate substantially	1	2.3	0	0.0	1	3.7
Total	43	100	16	100	27	100

Question 41 asks about any changes in your bank's likelihood of approving C&I loan applications from borrowers in sectors with varying exposures to AI. **Question 42** asks you to assess how AI affects different sectors. Answer both questions based on your best judgment of borrowers' exposure to AI.

41. Relative to January 2025, how much more or less likely is your bank to approve a C&I loan application from borrowers in sectors with varying levels of AI exposure? In each case, assume that all other borrower characteristics are typical for C&I loan applications from borrowers in that sector.

A. C&I loans to firms in sectors benefiting from high AI 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	12	22.2	8	42.1	4	11.4
About as likely	39	72.2	11	57.9	28	80.0
Somewhat less likely	3	5.6	0	0.0	3	8.6
Much less likely	0	0.0	0	0.0	0	0.0
Total	54	100	19	100	35	100

B. C&I loans to firms in sectors adversely affected by high AI exposure.

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	1	1.9	1	5.3	0	0.0
Somewhat more likely	0	0.0	0	0.0	0	0.0
About as likely	21	39.6	5	26.3	16	47.1
Somewhat less likely	28	52.8	12	63.2	16	47.1
Much less likely	3	5.7	1	5.3	2	5.9
Total	53	100	19	100	34	100

C. C&I loans to firms in sectors with little AI 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	0	0.0	0	0.0	0	0.0
About as likely	54	100.0	19	100.0	35	100.0
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	54	100	19	100	35	100

42. How do you rate the impact of AI on your borrowers operating in the following sectors?

A. Firms in digital infrastructure and hardware manufacturing sectors (including data processing, software development, telecommunications, computational hardware).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	13	24.1	7	36.8	6	17.1
Somewhat beneficial	29	53.7	11	57.9	18	51.4
No impact	6	11.1	0	0.0	6	17.1
Somewhat harmful	2	3.7	1	5.3	1	2.9
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	4	7.4	0	0.0	4	11.4
Total	54	100	19	100	35	100

B. Firms in the energy and utility sectors (including electricity generation and distribution).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	6	10.9	4	21.1	2	5.6
Somewhat beneficial	26	47.3	10	52.6	16	44.4
No impact	20	36.4	5	26.3	15	41.7
Somewhat harmful	0	0.0	0	0.0	0	0.0
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	3	5.5	0	0.0	3	8.3
Total	55	100	19	100	36	100

C. Firms in knowledge-intensive business and professional services sectors (including finance, insurance, scientific, and administrative services).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	5	9.1	2	10.5	3	8.3
Somewhat beneficial	27	49.1	10	52.6	17	47.2
No impact	11	20.0	3	15.8	8	22.2
Somewhat harmful	11	20.0	4	21.1	7	19.4
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	1	1.8	0	0.0	1	2.8
Total	55	100	19	100	36	100

D. Firms in transportation, logistics, and commerce sectors (including transportation and warehousing, wholesale, and retail trade).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	0	0.0	0	0.0	0	0.0
Somewhat beneficial	35	63.6	13	68.4	22	61.1
No impact	20	36.4	6	31.6	14	38.9
Somewhat harmful	0	0.0	0	0.0	0	0.0
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

E. Firms in traditional manufacturing and construction sectors (including machinery, textiles, chemicals, and building construction).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	0	0.0	0	0.0	0	0.0
Somewhat beneficial	19	35.2	6	31.6	13	37.1
No impact	35	64.8	13	68.4	22	62.9
Somewhat harmful	0	0.0	0	0.0	0	0.0
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	0	0.0	0	0.0	0	0.0
Total	54	100	19	100	35	100

F. Firms in personal and community service sectors (including education, healthcare, accommodation, and food services).

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Very beneficial	1	1.9	0	0.0	1	2.9
Somewhat beneficial	21	38.9	6	31.6	15	42.9
No impact	29	53.7	11	57.9	18	51.4
Somewhat harmful	3	5.6	2	10.5	1	2.9
Very harmful	0	0.0	0	0.0	0	0.0
My bank does not lend to firms in these sectors	0	0.0	0	0.0	0	0.0
Total	54	100	19	100	35	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 September 30, 2025. The combined assets of the 21 large banks totaled \$13.6 trillion, compared to \$15 trillion for the entire panel of 60 banks, and \$21.5 trillion for all domestically chartered, federally insured commercial banks. [Return to text](#)

Last Update: February 2, 2026

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 January 2026)

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	0	0.0
Remained basically unchanged	18	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	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	18	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	100

b. Maximum maturity of loans or credit lines

	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

c. Costs of credit lines

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

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	2	11.8
Remained basically unchanged	13	76.5
Eased somewhat	2	11.8
Eased considerably	0	0.0
Total	17	100

e. Premiums charged on riskier loans

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

f. Loan covenants

	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

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	17	94.4
Eased somewhat	1	5.6
Eased considerably	0	0.0
Total	18	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	17	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	17	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	35.3
About the same	10	58.8
Moderately weaker	1	5.9
Substantially weaker	0	0.0
Total	17	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	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	4	66.7
Very important	2	33.3
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	100.0
Somewhat important	0	0.0
Very important	0	0.0
Total	5	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents	
	Banks	Percent
Not important	4	80.0
Somewhat important	0	0.0
Very important	1	20.0
Total	5	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	0	0.0
The number of inquiries has increased moderately	5	31.2
The number of inquiries has stayed about the same	10	62.5
The number of inquiries has decreased moderately	1	6.2
The number of inquiries has decreased substantially	0	0.0
Total	16	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	15	93.8
Eased somewhat	1	6.2
Eased considerably	0	0.0
Total	16	100

For this question, 2 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	6	37.5
About the same	8	50.0
Moderately weaker	2	12.5
Substantially weaker	0	0.0
Total	16	100

Questions 9-10 ask how your bank expects its **lending standards** for select categories of **C&I and commercial real estate loans** to change over 2026. **Question 11** asks about the reasons why your bank expects lending standards to change.

9. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **C&I loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation? (Please refer to the

definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to large and middle-market firms** to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	0	0.0
Remain basically unchanged	16	94.1
Ease somewhat	1	5.9
Ease considerably	0	0.0
Total	17	100

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to small firms** to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	1	8.3
Remain basically unchanged	10	83.3
Ease somewhat	1	8.3
Ease considerably	0	0.0
Total	12	100

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

10. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **commercial real estate loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	1	9.1
Remain basically unchanged	10	90.9
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	11	100

For this question, 5 respondents answered "My bank does not originate construction and land development loans or credit lines"

B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	0	0.0
Remain basically unchanged	13	100.0
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	13	100

For this question, 4 respondents answered "My bank does not originate loans secured by nonfarm nonresidential properties"

C. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	0	0.0
Remain basically unchanged	14	100.0
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	14	100

For this question, 3 respondents answered "My bank does not originate loans secured by multifamily residential properties"

11. If your bank expects to tighten or ease its lending standards for any of the loan categories reported in questions 9-10, how important are the following **possible reasons for the expected change in standards?** (Please respond to either A, B or both as appropriate.)

A. Possible reasons for expecting to tighten lending standards:

a. Less favorable or more uncertain economic outlook

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

b. Expected deterioration in, or desire to improve, your bank's capital or liquidity positions

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

c. Expected deterioration in customers' collateral values

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

d. Expected reduction in competition from other banks or nonbank lenders

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

e. Expected reduction in risk tolerance

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

f. Expected reduction in ease of selling loans in the secondary market

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

g. Expected deterioration in credit quality of loan portfolio

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

h. Increased concerns about your bank's funding costs

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

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

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

B. Possible reasons for expecting to ease lending standards:

a. More favorable or less uncertain economic outlook

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

b. Expected improvement in your bank's capital or liquidity positions

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

c. Expected improvement in customers' collateral values

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

d. Expected increase in competition from other banks or nonbank lenders

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

e. Expected increase in risk tolerance

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

f. Expected increase in ease of selling loans in the secondary market

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

g. Expected improvement in credit quality of loan portfolio

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

h. Reduced concerns about your bank's funding costs

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

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

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

Questions 12-13 ask how your bank expects **demand** for select categories of **C&I and commercial real estate loans** from your bank to change over 2026. **Question 14** asks about the reasons why your bank expects demand from your bank to change.

12. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **C&I loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to large and middle-market firms** from my bank to:

	All Respondents	
	Banks	Percent
Strengthen substantially	0	0.0
Strengthen somewhat	7	38.9
Remain basically unchanged	11	61.1
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	18	100

B. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to small firms** from my bank to:

	All Respondents	
	Banks	Percent
Strengthen substantially	0	0.0
Strengthen somewhat	2	16.7
Remain basically unchanged	9	75.0
Weaken somewhat	1	8.3
Weaken substantially	0	0.0
Total	12	100

13. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **commercial real estate loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2026, my bank expects **demand** for **construction and land development loans** or credit lines from my bank to:

	All Respondents	
	Banks	Percent
Strengthen substantially	0	0.0
Strengthen somewhat	4	36.4
Remain basically unchanged	6	54.5
Weaken somewhat	1	9.1
Weaken substantially	0	0.0
Total	11	100

B. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by nonfarm nonresidential properties** from my bank to:

	All Respondents	
	Banks	Percent
Strengthen substantially	0	0.0
Strengthen somewhat	4	30.8
Remain basically unchanged	9	69.2
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	13	100

C. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by multifamily residential properties** from my bank to:

	All Respondents	
	Banks	Percent
Strengthen substantially	0	0.0
Strengthen somewhat	4	28.6
Remain basically unchanged	10	71.4
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	14	100

14. If your bank expects demand from your bank to change over 2026 compared to its current level and apart from normal seasonal variation for any of the loan categories reported in questions 12-13, how important are the following **possible reasons for the expected change in demand**? (Please respond to either A, B or both as appropriate.)

A. Possible reasons for expecting stronger loan demand:

a. Customers are expected to face higher spending or investment needs due to more favorable or less uncertain income prospects

	All Respondents	
	Banks	Percent
Not important	2	28.6
Somewhat important	5	71.4
Very important	0	0.0
Total	7	100

b. Customer precautionary demand for cash and liquidity is expected to increase

	All Respondents	
	Banks	Percent
Not important	5	62.5
Somewhat important	3	37.5
Very important	0	0.0
Total	8	100

c. Interest rates are expected to decline, strengthening loan demand

	All Respondents	
	Banks	Percent
Not important	2	25.0
Somewhat important	2	25.0
Very important	4	50.0
Total	8	100

d. More favorable terms other than interest rates are expected to increase loan demand

	All Respondents	
	Banks	Percent
Not important	4	50.0
Somewhat important	3	37.5
Very important	1	12.5
Total	8	100

e. Customer spending or investment needs are expected to increase for reasons not listed above

	All Respondents	
	Banks	Percent
Not important	1	11.1
Somewhat important	7	77.8
Very important	1	11.1
Total	9	100

f. Customer borrowing is expected to shift to your bank from other bank sources because these other sources become less attractive

	All Respondents	
	Banks	Percent
Not important	8	100.0
Somewhat important	0	0.0
Very important	0	0.0
Total	8	100

g. Customer borrowing is expected to shift to your bank from other nonbank sources because these other sources become less attractive

	All Respondents	
	Banks	Percent
Not important	5	62.5
Somewhat important	3	37.5
Very important	0	0.0
Total	8	100

B. Possible reasons for expecting weaker loan demand:

a. Customers are expected to face lower spending or investment needs due to less favorable or more uncertain income prospects

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

b. Customer precautionary demand for cash and liquidity is expected to decrease

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

c. Interest rates are expected to increase, weakening loan demand

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

d. Less favorable terms other than interest rates are expected to reduce loan demand

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

e. Customer spending or investment needs are expected to decrease for reasons not listed above

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

f. Customer borrowing is expected to shift from your bank to other bank sources because these other sources become more attractive

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

g. Customer borrowing is expected to shift from your bank to other nonbank sources because these other sources become more attractive

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

Questions 15-16 ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of **C&I and commercial real estate loans** in 2026.

15. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2026? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

A. The quality of my bank's **C&I loans to large and middle-market firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	16	88.9
Deteriorate somewhat	2	11.1
Deteriorate substantially	0	0.0
Total	18	100

B. The quality of my bank's **C&I loans to small firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	13	86.7
Deteriorate somewhat	2	13.3
Deteriorate substantially	0	0.0
Total	15	100

16. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2026?

A. The quality of my bank's **construction and land development loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	6.2
Remain around current levels	15	93.8
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	16	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	5.9
Remain around current levels	14	82.4
Deteriorate somewhat	2	11.8
Deteriorate substantially	0	0.0
Total	17	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	1	5.9
Improve somewhat	2	11.8
Remain around current levels	14	82.4
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	17	100

Question 17 asks about any changes in your bank's likelihood of approving C&I loan applications from borrowers in sectors with varying exposures to AI. **Question 18** asks you to assess how AI affects different sectors. Answer both questions based on your best judgment of borrowers' exposure to AI.

17. Relative to January 2025, how much more or less likely is your bank to approve a C&I loan application from borrowers in sectors with varying levels of AI exposure? In each case, assume that all other borrower characteristics are typical for C&I loan applications from borrowers in that sector.

A. C&I loans to firms in sectors benefiting from high AI exposure.

	All Respondents	
	Banks	Percent
Much more likely	2	11.8
Somewhat more likely	4	23.5
About as likely	11	64.7
Somewhat less likely	0	0.0
Much less likely	0	0.0
Total	17	100

B. C&I loans to firms in sectors adversely affected by high AI exposure.

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	1	5.9
About as likely	4	23.5
Somewhat less likely	11	64.7
Much less likely	1	5.9
Total	17	100

C. C&I loans to firms in sectors with little AI exposure.

	All Respondents	
	Banks	Percent
Much more likely	0	0.0
Somewhat more likely	1	5.9
About as likely	16	94.1
Somewhat less likely	0	0.0
Much less likely	0	0.0
Total	17	100

18. How do you rate the impact of AI on your borrowers operating in the following sectors?

A. Firms in digital infrastructure and hardware manufacturing sectors (including data processing, software development, telecommunications, computational hardware).

	All Respondents	
	Banks	Percent
Very beneficial	4	23.5
Somewhat beneficial	8	47.1
No impact	1	5.9
Somewhat harmful	4	23.5
Very harmful	0	0.0
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

B. Firms in the energy and utility sectors (including electricity generation and distribution).

	All Respondents	
	Banks	Percent
Very beneficial	1	5.9
Somewhat beneficial	13	76.5
No impact	3	17.6
Somewhat harmful	0	0.0
Very harmful	0	0.0
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

C. Firms in knowledge-intensive business and professional services sectors (including finance, insurance, scientific, and administrative services).

	All Respondents	
	Banks	Percent
Very beneficial	3	17.6
Somewhat beneficial	6	35.3
No impact	1	5.9
Somewhat harmful	6	35.3
Very harmful	1	5.9
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

D. Firms in transportation, logistics, and commerce sectors (including transportation and warehousing, wholesale, and retail trade).

	All Respondents	
	Banks	Percent
Very beneficial	0	0.0
Somewhat beneficial	6	35.3
No impact	10	58.8
Somewhat harmful	1	5.9
Very harmful	0	0.0
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

E. Firms in traditional manufacturing and construction sectors (including machinery, textiles, chemicals, and building construction).

	All Respondents	
	Banks	Percent
Very beneficial	0	0.0
Somewhat beneficial	4	23.5
No impact	13	76.5
Somewhat harmful	0	0.0
Very harmful	0	0.0
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

F. Firms in personal and community service sectors (including education, healthcare, accommodation, and food services).

	All Respondents	
	Banks	Percent
Very beneficial	1	5.9
Somewhat beneficial	1	5.9
No impact	11	64.7
Somewhat harmful	3	17.6
Very harmful	1	5.9
My bank does not lend to firms in these sectors	0	0.0
Total	17	100

1. As of September 30, 2025, the 18 respondents had combined assets of \$1.7 trillion, compared to \$3.4 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](#)