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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the July 2017 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2017 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 July 2017 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2017 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.[1] This summary discusses the responses from 76 domestic banks and 22 U.S. branches and agencies of foreign banks.[2]

Regarding loans to businesses, the July survey results indicated that, on balance, demand for commercial and industrial (C&I) loans weakened over the second quarter of 2017 while banks left their standards on C&I loans basically unchanged.[3] Survey respondents also reported that standards on commercial real estate (CRE) loans tightened while demand weakened on net.

For loans to households, banks reported that lending standards on all categories of residential real estate (RRE) loans eased or remained unchanged, although the net share of banks reporting easing was, at most, moderate in each category. Banks also reported, on net, that demand for most categories of RRE loans strengthened over the second quarter, although, again, the net share was never more than moderate. In addition, modest net fractions of banks reported tightening standards and weaker demand for auto and credit card loans.

Responses to a set of special annual questions on the approximate *levels* of lending standards suggested that domestic banks' lending standards for all categories of C&I loans are currently easier than the midpoints of the ranges that have prevailed since 2005 (explained more fully later). In contrast, banks also indicated that standards on all types of CRE loans are currently tighter than the midpoints of their respective ranges.

In addition, on balance, banks reported that the levels of standards for all types of RRE loans are currently at least as tight as the midpoints of the ranges observed since 2005. Moreover, banks indicated that the levels of standards for consumer loans to subprime borrowers are currently still

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[1] Respondent banks received the survey on or after June 19, 2017, and responses were due by July 3, 2017.

[2] Unless otherwise indicated, this document refers to reports from domestic respondents.

[3] For questions that ask about lending standards or terms, "net fraction" (or "net percentage") refers to the fraction of banks that reported having tightened ("tightened considerably" or "tightened somewhat") minus the fraction of banks that reported having eased ("eased considerably" or "eased somewhat"). For questions that ask about loan demand, this term refers to the fraction of banks that reported stronger demand ("substantially stronger" or "moderately stronger") minus the fraction of banks that reported weaker demand ("substantially weaker" or "moderately weaker"). For this summary, when standards, terms, or demand are said to have "remained basically unchanged," the net percentage of respondent banks that reported either tightening or easing of standards or terms, or stronger or weaker demand, is between 0 and 5 percent; "modest" refers to net percentages between 5 and 10 percent; "moderate" refers to net percentages between 10 and 20 percent; "significant" refers to net percentages between 20 and 50 percent; and "major" refers to net percentages over 50 percent.

tighter than the midpoints of their respective ranges, while the analogous readings for consumer loans to prime borrowers are currently easier than their midpoints.

Lending to Businesses

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

Questions on commercial and industrial lending. On balance, banks reported that standards for C&I loans were basically unchanged over the past three months for loans to both small firms and large and middle-market firms.[4] However, terms on C&I loans became less restrictive, on balance, with specific loan terms all either easing or remaining basically unchanged. Specifically, a significant net percentage of banks reportedly narrowed spreads of loan rates over the cost of funds, while a moderate net share of banks reportedly increased the maximum size of credit lines and decreased the use of interest rate floors for large and middle-market firms. A modest net percentage of banks reported easing these terms to small firms as well. Besides a few other terms for large and middle-market firms that were modestly eased, other terms remained basically unchanged on net.[5]

Among the domestic respondents that reportedly eased standards or terms on C&I loans over the past three months, more aggressive competition from other bank or nonbank lenders was by far the most emphasized reason for easing. In particular, a majority of banks reported that more aggressive competition was an important reason for easing, with almost five times as many banks identifying the reason as “very important” as any other reason.

Regarding the demand for C&I loans, a moderate net share of domestic banks reported that demand from large and middle-market firms weakened, while a modest net share of banks reported that demand from small firms did so. The reported reasons for weakening loan demand were less concentrated than the reasons for having eased standards. Each of the following reasons for weaker demand was cited by at least half of the banks that reported weaker demand: shifts in customer borrowing to other bank or nonbank sources and decreases in customers’ needs to finance inventory, accounts receivable, investment in plant or equipment, and mergers or acquisitions.

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[4] The survey asked respondents separately about their standards for, and demand from, large and middle-market firms, which are generally defined as firms with annual sales of $50 million or more, and small firms, which are those with annual sales of less than $50 million.

[5] In addition to the already mentioned loan terms, banks were asked about changes in risk premiums, cost of credit lines, maximum maturity, loan covenants, and collateralization requirements. The maximum maturities and loan covenants reportedly eased modestly for large and middle-market firms, while other terms remained basically unchanged.

Meanwhile, foreign banks reported that C&I lending standards and demand remained basically unchanged, on balance, in the second quarter of 2016. Changes in C&I loan terms were mixed; a moderate net share of banks reported having narrowed loan spreads and reduced the use of interest rate floors, but a modest net share reported decreasing the maximum size of credit lines.

Questions on commercial real estate lending. On net, domestic survey respondents indicated that their lending standards for all major categories of CRE loans tightened during the second quarter. In particular, a moderate net fraction of banks reported tightening standards for construction and land development loans and loans secured by multifamily residential properties, while a modest net share of banks reported tighter standards for loans secured by nonfarm nonresidential properties.

Banks also reported that demand for CRE loans weakened during the second quarter. A modest net fraction of banks reported weaker demand for construction and land development loans and loans secured by multifamily residential properties, while demand for nonfarm nonresidential loans remained basically unchanged on net.

Meanwhile, a modest net share of foreign banks reported tightening standards for CRE loans. Also, in contrast to the domestic respondents, a significant net share of foreign banks indicated that demand for CRE loans strengthened in the second quarter of 2016.

Lending to Households
(Table 1, questions 13–26)

Questions on residential real estate lending. On balance, banks reported that standards for all surveyed categories of RRE lending either eased or were unchanged over the past three months.[6] A moderate net share of banks reported easing underwriting standards for jumbo residential mortgages that do not conform to qualified mortgage (QM) rules, while a modest net share of banks reported easing standards for QM jumbo mortgages and mortgages that are eligible to be securitized by government sponsored enterprises (GSE eligible). Standards for other categories

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[6] The seven categories of residential home-purchase loans that banks are asked to consider are GSE-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. See the survey results tables that follow this summary for a description of each of these loan categories. The definition of a QM was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 CFR Part 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. In addition, a QM requires that the monthly debt-to-income ratio of borrowers not exceed 43 percent. For more on the ability to repay and QM standards under Regulation Z, see the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z.

of home-purchase mortgages as well as for revolving home equity lines of credit were basically unchanged on net.

Banks also reported stronger demand for most categories of RRE loans on net. A moderate net share of banks reported stronger demand for QM jumbo mortgages, while a modest net share reported stronger demand for GSE-eligible, government, and non-QM jumbo mortgages. However, a modest net fraction of banks reported weaker demand for non-QM non-jumbo residential mortgages. Demand for other mortgage categories and for home equity lines of credit was basically unchanged on net.

Questions on consumer lending. A modest net share of banks reported tightening lending standards on credit card and auto loans, whereas standards on other consumer loans remained basically unchanged. Regarding terms on consumer loans, modest net fractions of banks reportedly widened spreads of loan rates over their cost of funds in all three consumer loan categories. Additionally, a modest net share of banks reported increasing their minimum required credit score for credit card loans, although a similar net share of banks also reported increasing the limits on their credit cards. Other terms on consumer loans remained basically unchanged.

Banks reported that demand for consumer loans weakened in the second quarter: A modest net share reported that demand for auto and credit card loans weakened, while demand for other consumer loans reportedly remained basically unchanged on net.

Special Questions on the Current Levels of Lending Standards

(Table 1, question 27; Table 2, question 9)

The July survey included a set of special questions that asked respondents to describe the current *levels* of lending standards at their bank.[7] Specifically, for each loan category surveyed, respondents were asked to consider the range over which their bank's standards have varied between 2005 and the present and then to report where the current level of standards for such loans currently resides relative to the midpoint of that range.

Domestic banks reported that their current lending standards on all categories of C&I loans remained at levels that are easier than the midpoints of their respective ranges since 2005. A significant net share of domestic banks reported that standards are currently easier than the respective midpoints for non-syndicated loans to both small and large and middle-market firms

[7] This set of special questions has been included annually since the July 2011 survey.

as well as for syndicated loans to investment-grade firms.[8] Additionally, a moderate net share of domestic banks reported a relatively easy level of standards for loans to very small firms, while a modest share reported a relatively easy level of standards for syndicated loans to below-investment-grade firms. Moreover, relative to the responses in the July 2016 survey, the level of lending standards appears to have eased, on net, for all categories over the past year.

In contrast, foreign banks reported that the current levels of their C&I lending standards are, if anything, generally tighter than the midpoints of their respective ranges. A significant net share of foreign banks reported that the level of standards is tighter than the midpoint of its range for non-syndicated loans to large and middle-market firms, while a moderate net share of banks reported a tighter level for non-syndicated loans to small firms.[9] The level of standards for syndicated loans is reportedly around the midpoint of its range on net.

Regarding the levels of standards on CRE loans, domestic banks reported that the current levels of their standards on all major categories of these loans are tighter than the midpoints of the ranges that have prevailed since 2005. A significant percentage of domestic banks reported, on balance, that current levels of standards are tighter than the respective midpoints on loans secured by multifamily residential properties and on loans for construction and land development purposes, while a moderate net percentage reported that levels of standards are tighter than the midpoint on loans secured by nonfarm nonresidential properties. A major net share of foreign banks reported a relatively tight level of standards for construction loans, while a significant net share did so for multifamily and nonfarm nonresidential loans. However, only about half of the foreign banks responded to each question, as foreign banks are a relatively small part of the CRE loan market.

With respect to RRE loans, on balance, domestic banks reported that lending standards for most of the five categories included in this survey remained somewhat tighter than the midpoints of the ranges of those standards since 2005. Subprime residential mortgages remained the category that was most consistently reported as tight, on net, with a significant net share of banks reporting that standards are currently tighter than their respective midpoint. Additionally, a moderate net share of banks reported relatively tight standards on jumbo loans and on home equity lines of credit, while the current level of standards was reported to be around the midpoint, on net, for GSE-eligible and government residential mortgages.

On balance, banks' current levels of standards on consumer loans were reported to be on the tight end of the range since 2005 for subprime borrowers while being somewhat easier for prime

[8] In the SLOOS, questions about levels of standards define large and middle-market firms as firms with annual sales of $50 million or more, small firms as those with annual sales of less than $50 million, and very small firms as those with annual sales of less than $5 million.

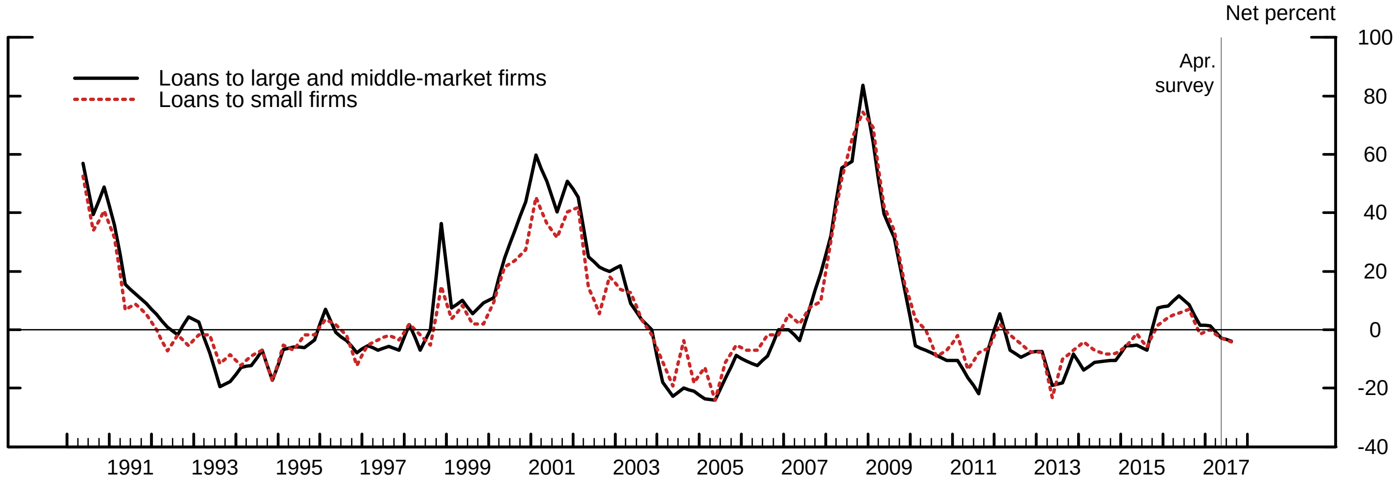
[9] Note that 14 of 22 foreign banks responded that they did not originate non-syndicated loans to small firms.

borrowers. In particular, significant net fractions of banks reported that the levels of their standards are currently tighter than the midpoints of their respective ranges for both auto and credit card loans to subprime borrowers. However, a moderate net percentage of banks reported that the current level of standards is easier than the midpoint, on net, for auto loans to prime borrowers, while standards are around the midpoint for credit card loans to prime borrowers. A modest net share of banks also reported that the current level of standards is tighter than the midpoint for consumer loans other than credit card and auto loans. However, even for loans to prime customers, banks indicated tightening relative to last year—in all five consumer loan categories, banks reported that the current levels of standards are tighter, on net, than in the July 2016 survey.

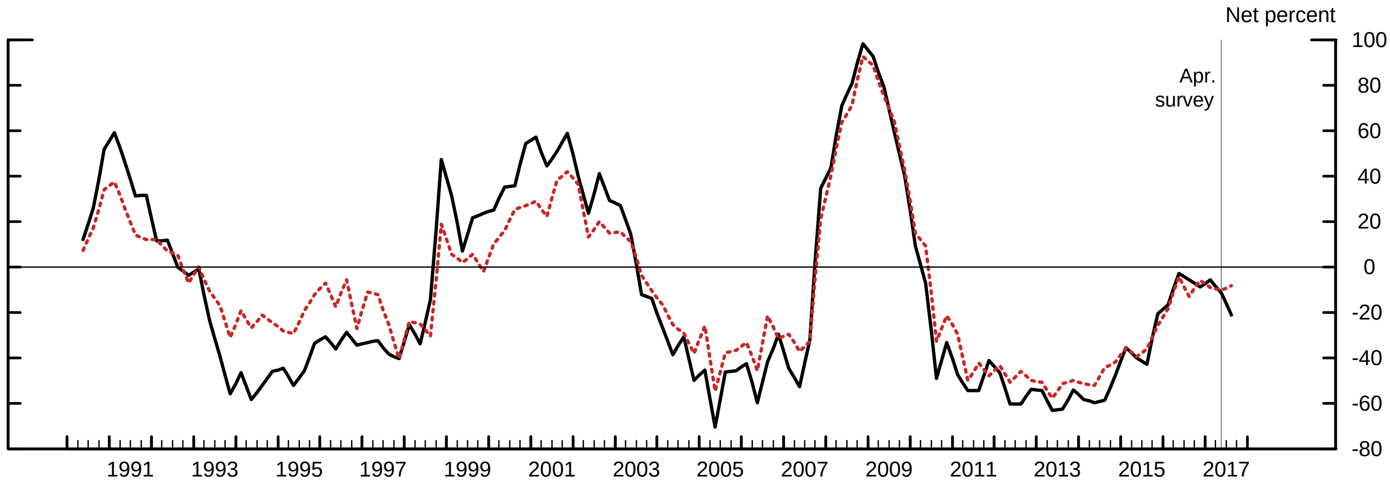
This document was prepared by David Glancy, with the assistance of Akber Khan, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

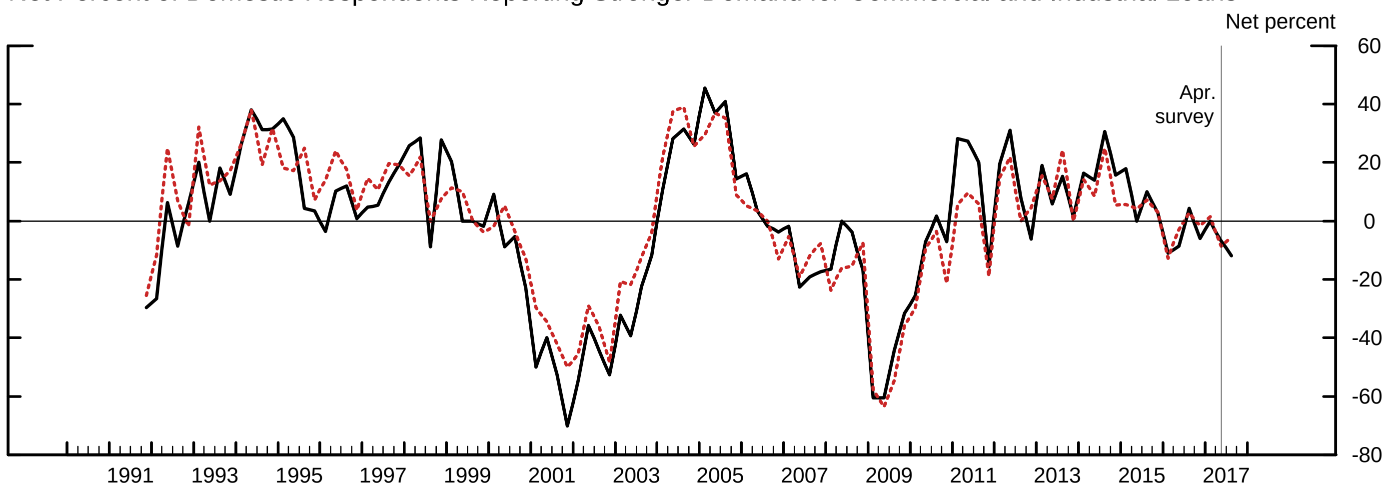
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



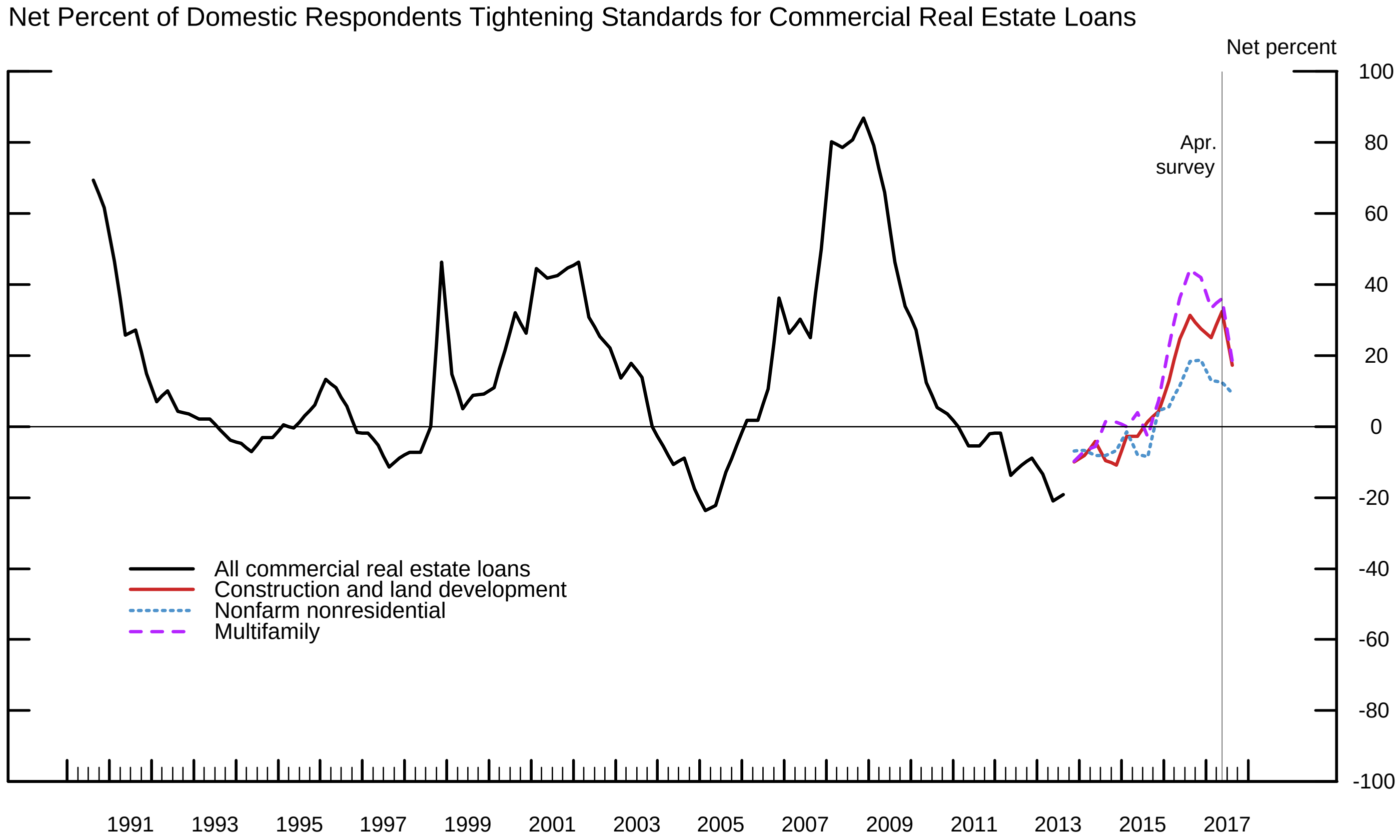
Net Percent of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds

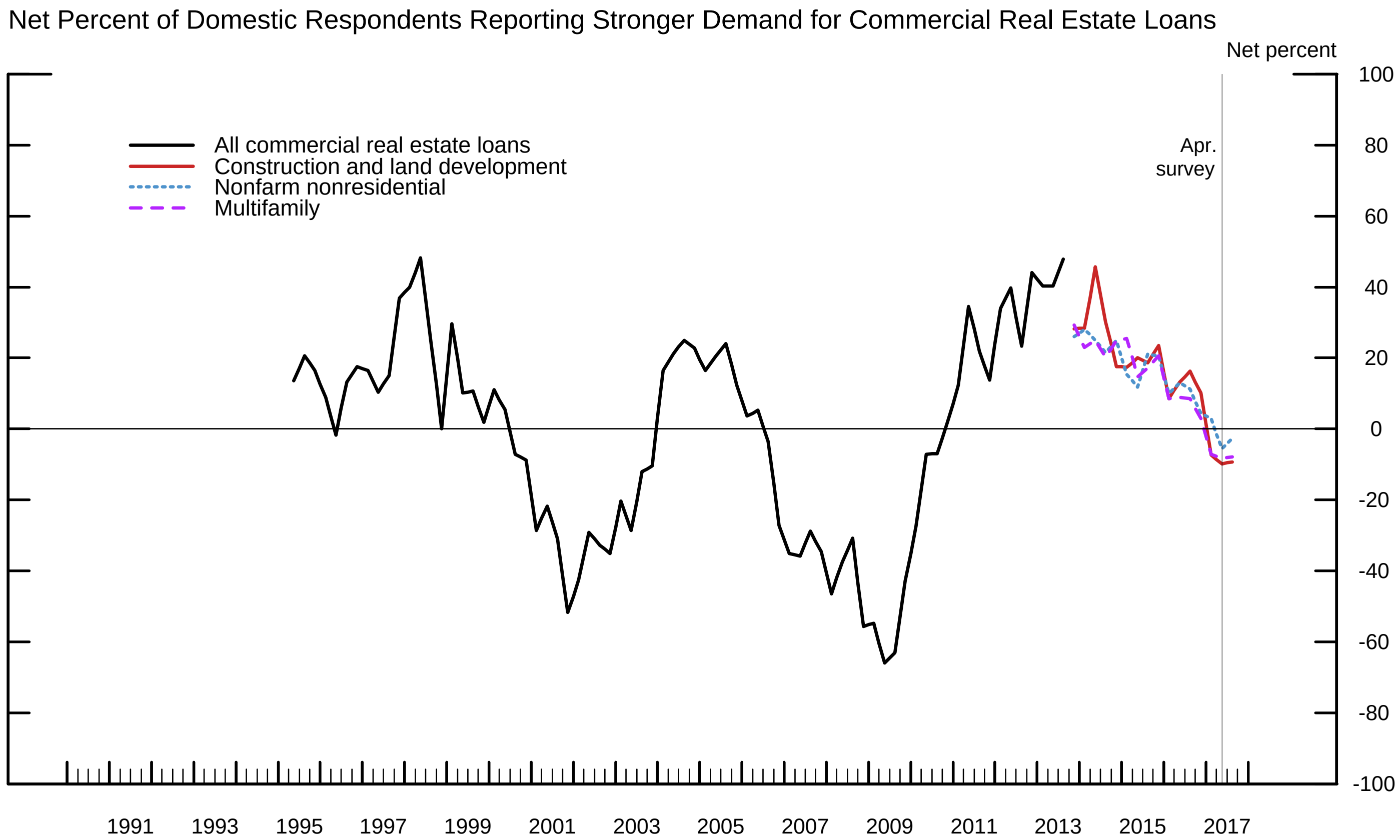


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



Measures of Supply and Demand for Commercial Real Estate Loans

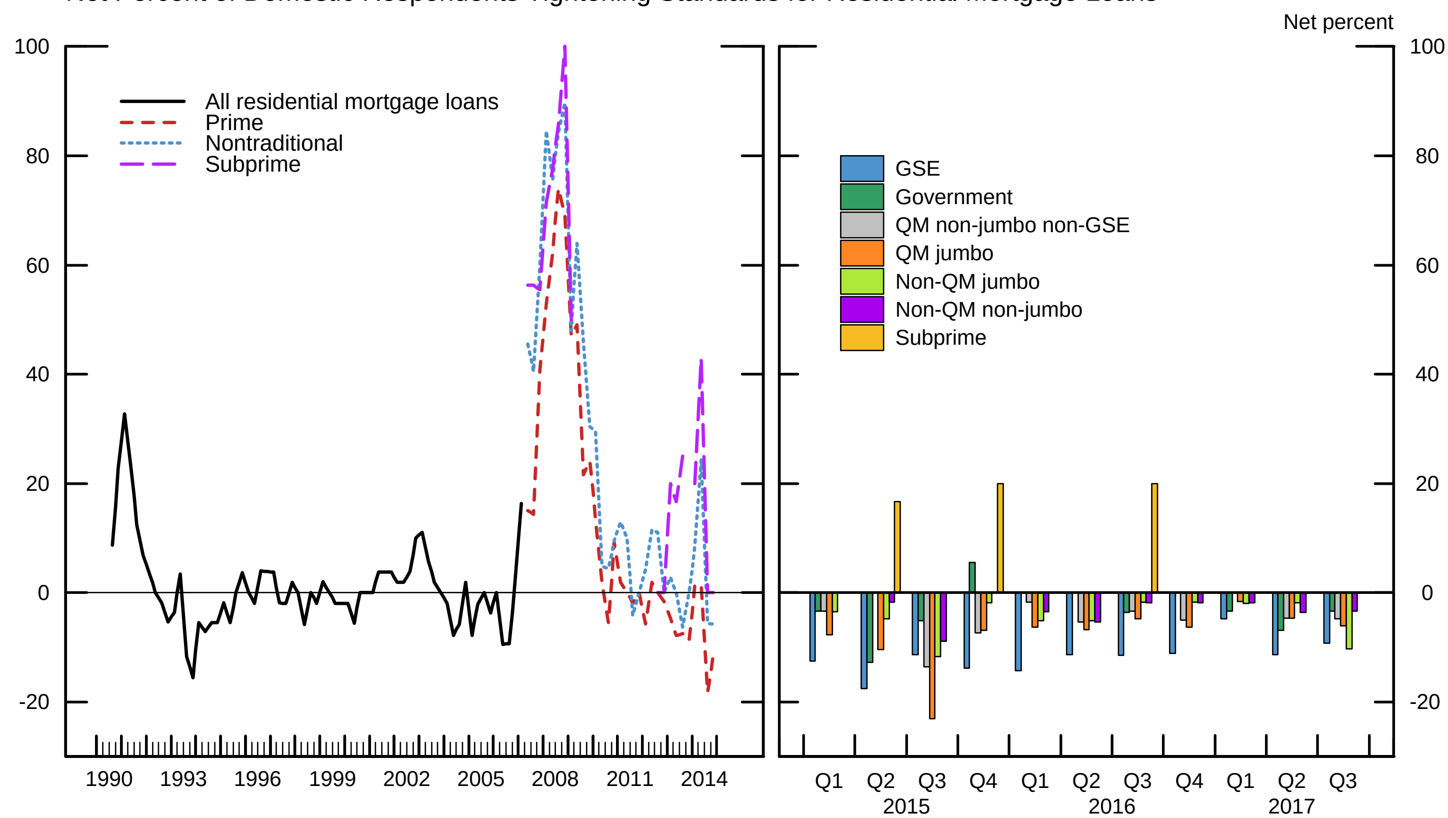




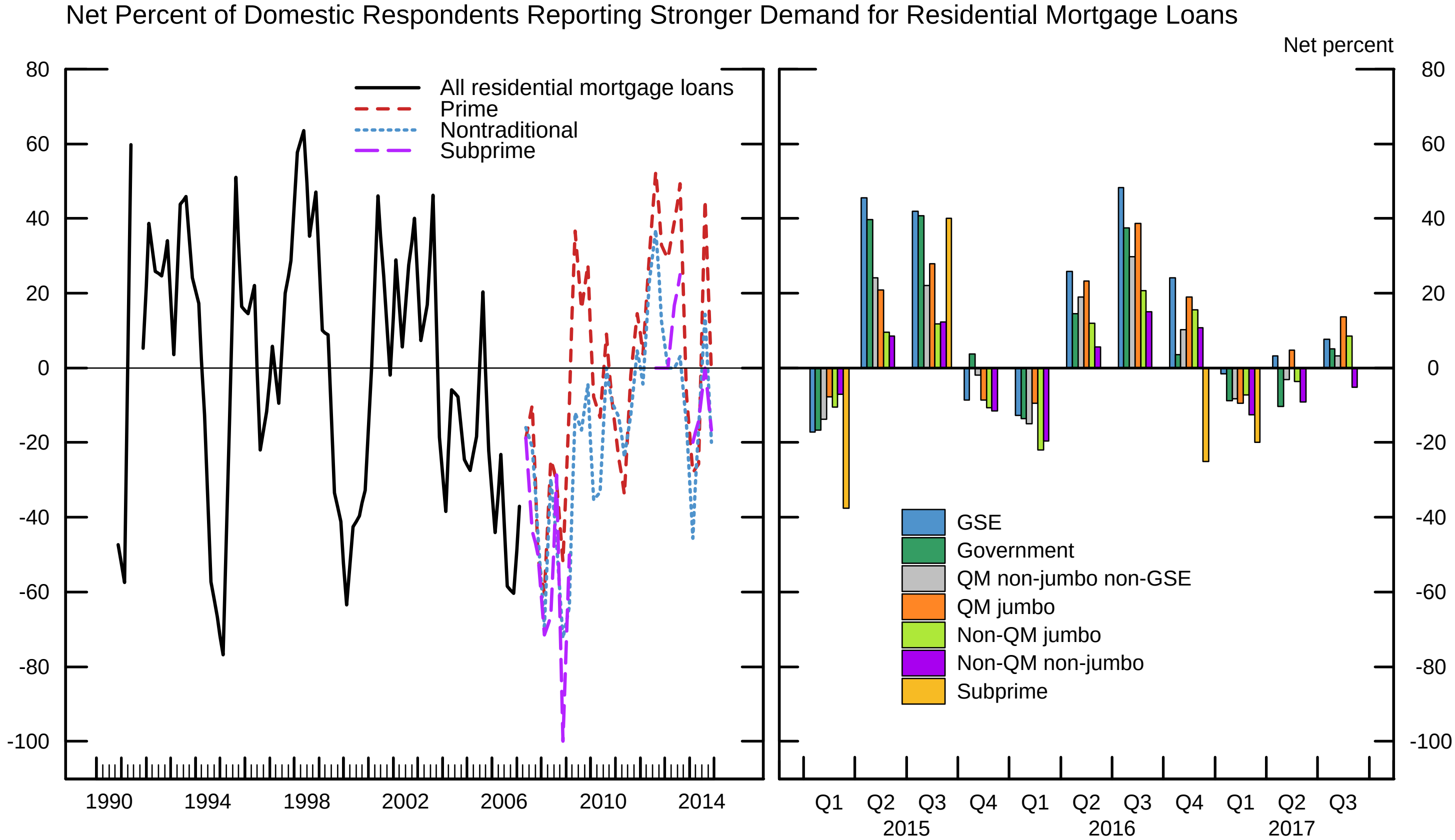
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



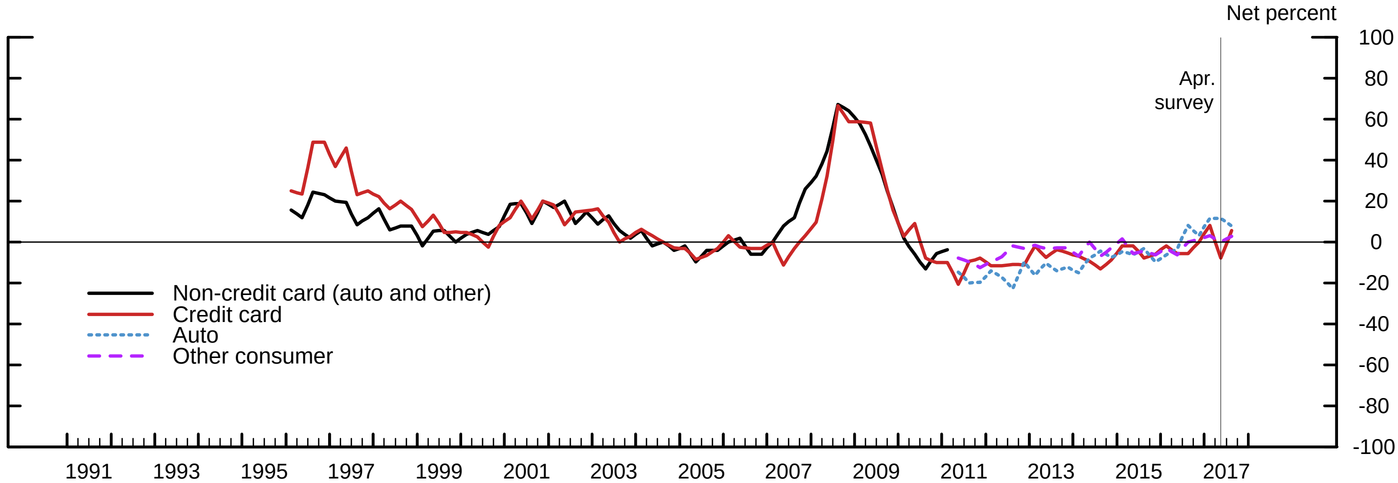
Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



Note: 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 seven categories: GSE-eligible; government; QM non-jumbo non-GSE-eligible; QM jumbo; non-QM jumbo; non-QM non-jumbo; and subprime. Series are not reported when the number of respondents is three or fewer.

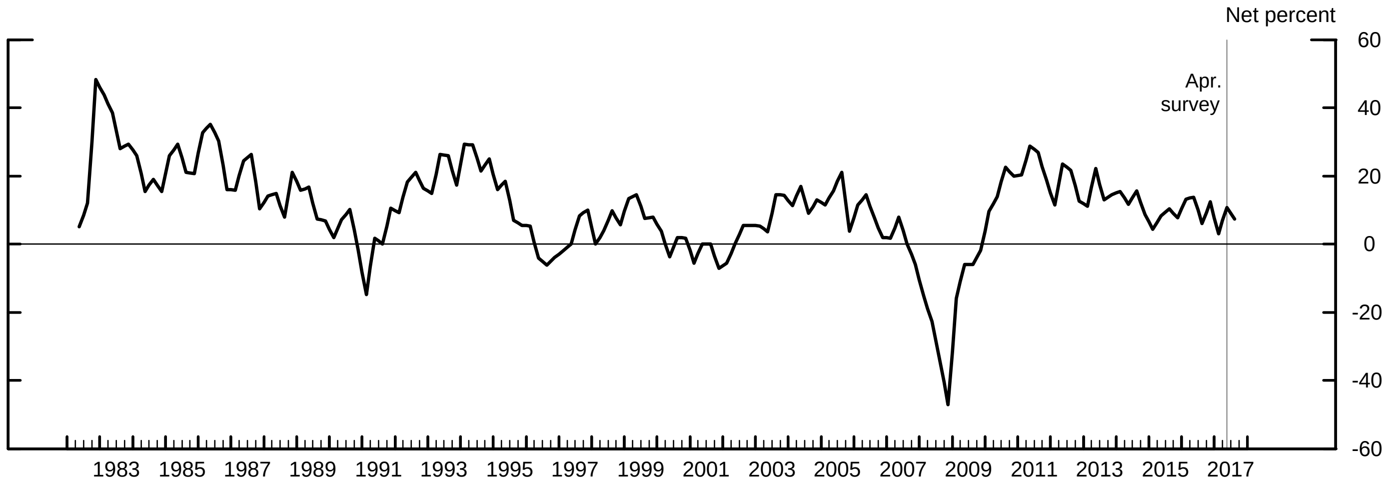
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

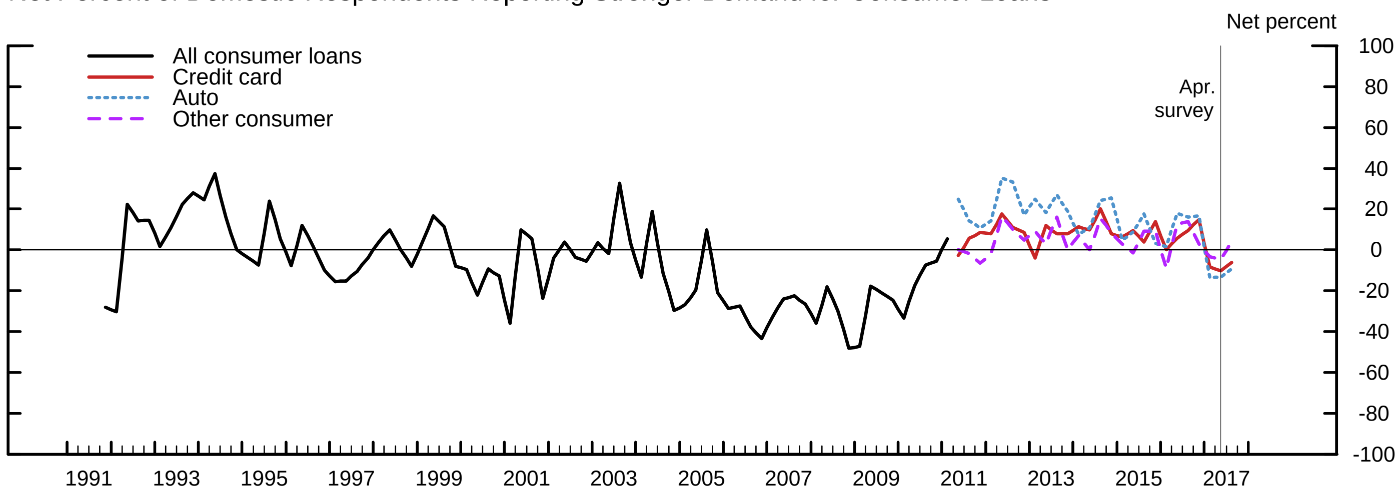


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

Table 1

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

(Status of policy as of July 2017)

Questions 1-6 *ask about commercia l 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	73	96.1	44	97.8	29	93.5
Eased somewhat	3	3.9	1	2.2	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	1	2.4	0	0.0
Remained basically unchanged	68	93.2	38	90.5	30	96.8
Eased somewhat	4	5.5	3	7.1	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	64	84.2	38	84.4	26	83.9
Eased somewhat	12	15.8	7	15.6	5	16.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	71	93.4	43	95.6	28	90.3
Eased somewhat	5	6.6	2	4.4	3	9.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	3.9	2	4.4	1	3.2
Remained basically unchanged	67	88.2	38	84.4	29	93.5
Eased somewhat	6	7.9	5	11.1	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	5	6.6	3	6.7	2	6.5
Remained basically unchanged	50	65.8	27	60.0	23	74.2
Eased somewhat	21	27.6	15	33.3	6	19.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	7.9	6	13.3	0	0.0
Remained basically unchanged	65	85.5	35	77.8	30	96.8
Eased somewhat	5	6.6	4	8.9	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	2	2.6	1	2.2	1	3.2
Remained basically unchanged	68	89.5	38	84.4	30	96.8
Eased somewhat	6	7.9	6	13.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	2.6	2	4.4	0	0.0
Remained basically unchanged	72	94.7	43	95.6	29	93.5
Eased somewhat	2	2.6	0	0.0	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	66	88.0	39	86.7	27	90.0
Eased somewhat	5	6.7	3	6.7	2	6.7
Eased considerably	4	5.3	3	6.7	1	3.3
Total	75	100.0	45	100.0	30	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	69	94.5	41	97.6	28	90.3
Eased somewhat	4	5.5	1	2.4	3	9.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	2	2.7	0	0.0	2	6.5
Remained basically unchanged	67	91.8	41	97.6	26	83.9
Eased somewhat	4	5.5	1	2.4	3	9.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	2.7	1	2.4	1	3.2
Remained basically unchanged	68	93.2	38	90.5	30	96.8
Eased somewhat	3	4.1	3	7.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	5.5	2	4.8	2	6.5
Remained basically unchanged	59	80.8	33	78.6	26	83.9
Eased somewhat	10	13.7	7	16.7	3	9.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.1	3	7.1	0	0.0
Remained basically unchanged	68	93.2	38	90.5	30	96.8
Eased somewhat	2	2.7	1	2.4	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	4.1	2	4.8	1	3.2
Remained basically unchanged	65	89.0	35	83.3	30	96.8
Eased somewhat	5	6.8	5	11.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	2.7	1	2.4	1	3.2
Remained basically unchanged	71	97.3	41	97.6	30	96.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	65	91.5	36	90.0	29	93.5
Eased somewhat	2	2.8	1	2.5	1	3.2
Eased considerably	4	5.6	3	7.5	1	3.2
Total	71	100.0	40	100.0	31	100.0

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change?

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	9	90.0	6	100.0	3	75.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	1	10.0	0	0.0	1	25.0
Total	10	100.0	6	100.0	4	100.0

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	20.0	1	16.7	1	25.0
Somewhat important	7	70.0	5	83.3	2	50.0
Very important	1	10.0	0	0.0	1	25.0
Total	10	100.0	6	100.0	4	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	4	66.7	2	50.0
Somewhat important	4	40.0	2	33.3	2	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	10	100.0	6	100.0	4	100.0

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	4	66.7	3	75.0
Somewhat important	3	30.0	2	33.3	1	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	10	100.0	6	100.0	4	100.0

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	3	50.0	3	75.0
Somewhat important	3	30.0	3	50.0	0	0.0
Very important	1	10.0	0	0.0	1	25.0
Total	10	100.0	6	100.0	4	100.0

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	5	83.3	3	75.0
Somewhat important	2	20.0	1	16.7	1	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	10	100.0	6	100.0	4	100.0

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	9	90.0	6	100.0	3	75.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	1	10.0	0	0.0	1	25.0
Total	10	100.0	6	100.0	4	100.0

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	55.6	3	60.0	2	50.0
Somewhat important	3	33.3	2	40.0	1	25.0
Very important	1	11.1	0	0.0	1	25.0
Total	9	100.0	5	100.0	4	100.0

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	27	90.0	19	95.0	8	80.0
Somewhat important	1	3.3	0	0.0	1	10.0
Very important	2	6.7	1	5.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	16	53.3	9	45.0	7	70.0
Somewhat important	12	40.0	10	50.0	2	20.0
Very important	2	6.7	1	5.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	22	73.3	14	70.0	8	80.0
Somewhat important	5	16.7	4	20.0	1	10.0
Very important	3	10.0	2	10.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

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	4	13.3	2	10.0	2	20.0
Somewhat important	12	40.0	6	30.0	6	60.0
Very important	14	46.7	12	60.0	2	20.0
Total	30	100.0	20	100.0	10	100.0

e. Increased tolerance for risk

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	17	56.7	10	50.0	7	70.0
Somewhat important	11	36.7	9	45.0	2	20.0
Very important	2	6.7	1	5.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

f. Increased liquidity in the secondary market for these loans

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	23	76.7	15	75.0	8	80.0
Somewhat important	6	20.0	5	25.0	1	10.0
Very important	1	3.3	0	0.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

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	26	86.7	17	85.0	9	90.0
Somewhat important	3	10.0	3	15.0	0	0.0
Very important	1	3.3	0	0.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

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	25	83.3	16	80.0	9	90.0
Somewhat important	3	10.0	3	15.0	0	0.0
Very important	1	3.3	0	0.0	1	10.0
Total	30	100.0	20	100.0	10	100.0

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	10	13.2	8	17.8	2	6.5
About the same	47	61.8	22	48.9	25	80.6
Moderately weaker	18	23.7	14	31.1	4	12.9
Substantially weaker	1	1.3	1	2.2	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	11	15.1	9	21.4	2	6.5
About the same	47	64.4	23	54.8	24	77.4
Moderately weaker	15	20.5	10	23.8	5	16.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	73	100.0	42	100.0	31	100.0

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change?

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

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	6	66.7	0	0.0
Somewhat important	4	40.0	3	33.3	1	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	10	100.0	9	100.0	1	100.0

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	45.5	5	55.6	0	0.0
Somewhat important	6	54.5	4	44.4	2	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100.0	9	100.0	2	100.0

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	27.3	2	22.2	1	50.0
Somewhat important	8	72.7	7	77.8	1	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100.0	9	100.0	2	100.0

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	10	100.0	9	100.0	1	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	10	100.0	9	100.0	1	100.0

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	5	45.5	4	40.0	1	100.0
Somewhat important	5	45.5	5	50.0	0	0.0
Very important	1	9.1	1	10.0	0	0.0
Total	11	100.0	10	100.0	1	100.0

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	7	70.0	6	66.7	1	100.0
Somewhat important	3	30.0	3	33.3	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	10	100.0	9	100.0	1	100.0

g. Customers' precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	7	77.8	6	75.0	1	100.0
Somewhat important	2	22.2	2	25.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	8	100.0	1	100.0

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	8	36.4	7	43.8	1	16.7
Somewhat important	13	59.1	9	56.3	4	66.7
Very important	1	4.5	0	0.0	1	16.7
Total	22	100.0	16	100.0	6	100.0

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	36.4	6	37.5	2	33.3
Somewhat important	14	63.6	10	62.5	4	66.7
Very important	0	0.0	0	0.0	0	0.0
Total	22	100.0	16	100.0	6	100.0

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	22.7	3	18.8	2	33.3
Somewhat important	14	63.6	11	68.8	3	50.0
Very important	3	13.6	2	12.5	1	16.7
Total	22	100.0	16	100.0	6	100.0

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	59.1	10	62.5	3	50.0
Somewhat important	7	31.8	5	31.3	2	33.3
Very important	2	9.1	1	6.3	1	16.7
Total	22	100.0	16	100.0	6	100.0

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	10	45.5	7	43.8	3	50.0
Somewhat important	9	40.9	6	37.5	3	50.0
Very important	3	13.6	3	18.8	0	0.0
Total	22	100.0	16	100.0	6	100.0

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	11	50.0	8	50.0	3	50.0
Somewhat important	9	40.9	6	37.5	3	50.0
Very important	2	9.1	2	12.5	0	0.0
Total	22	100.0	16	100.0	6	100.0

g. Customers' precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	17	81.0	13	81.3	4	80.0
Somewhat important	3	14.3	2	12.5	1	20.0
Very important	1	4.8	1	6.3	0	0.0
Total	21	100.0	16	100.0	5	100.0

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	13	17.1	10	22.2	3	9.7
The number of inquiries has stayed about the same	49	64.5	26	57.8	23	74.2
The number of inquiries has decreased moderately	14	18.4	9	20.0	5	16.1
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

Questions 7-12 *ask about changes in standards and demand over the* **past three months** *for three different types of 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	13	17.3	8	18.2	5	16.1
Remained basically unchanged	62	82.7	36	81.8	26	83.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	75	100.0	44	100.0	31	100.0

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	9	12.0	6	13.6	3	9.7
Remained basically unchanged	63	84.0	37	84.1	26	83.9
Eased somewhat	2	2.7	0	0.0	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	75	100.0	44	100.0	31	100.0

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	1.3	1	2.2	0	0.0
Tightened somewhat	15	19.7	10	22.2	5	16.1
Remained basically unchanged	58	76.3	34	75.6	24	77.4
Eased somewhat	2	2.6	0	0.0	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	13.3	5	11.4	5	16.1
About the same	48	64.0	25	56.8	23	74.2
Moderately weaker	17	22.7	14	31.8	3	9.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	75	100.0	44	100.0	31	100.0

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	11.8	5	11.1	4	12.9
About the same	56	73.7	31	68.9	25	80.6
Moderately weaker	11	14.5	9	20.0	2	6.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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	1	1.3	0	0.0	1	3.2
Moderately stronger	13	17.1	6	13.3	7	22.6
About the same	42	55.3	22	48.9	20	64.5
Moderately weaker	20	26.3	17	37.8	3	9.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	76	100.0	45	100.0	31	100.0

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

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

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

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

Question 13 *deals with changes in your bank's credit standards for loans in each of the seven loan categories over the past three months. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.* ***Question 14*** *deals with changes in demand for loans in each of the seven loan categories over the past three months.*

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	59	90.8	33	89.2	26	92.9
Eased somewhat	6	9.2	4	10.8	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100.0	37	100.0	28	100.0

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	1	1.7	1	2.9	0	0.0
Remained basically unchanged	55	93.2	30	88.2	25	100.0
Eased somewhat	3	5.1	3	8.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100.0	34	100.0	25	100.0

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	59	95.2	34	94.4	25	96.2
Eased somewhat	3	4.8	2	5.6	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	36	100.0	26	100.0

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

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

	All 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	1.5	1	2.6	0	0.0
Remained basically unchanged	60	90.9	34	89.5	26	92.9
Eased somewhat	5	7.6	3	7.9	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	38	100.0	28	100.0

For this question, 5 respondents answered “My bank does not originate QM jumbo residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	52	89.7	34	91.9	18	85.7
Eased somewhat	6	10.3	3	8.1	3	14.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100.0	37	100.0	21	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	57	96.6	37	97.4	20	95.2
Eased somewhat	2	3.4	1	2.6	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100.0	38	100.0	21	100.0

For this question, 12 respondents answered “My bank does not originate non-QM non-jumbo residential mortgages.”

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

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

For this question, 66 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	13	19.7	6	15.8	7	25.0
About the same	45	68.2	27	71.1	18	64.3
Moderately weaker	7	10.6	5	13.2	2	7.1
Substantially weaker	1	1.5	0	0.0	1	3.6
Total	66	100.0	38	100.0	28	100.0

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

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	8	13.6	5	15.2	3	11.5
About the same	46	78.0	25	75.8	21	80.8
Moderately weaker	5	8.5	3	9.1	2	7.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100.0	33	100.0	26	100.0

For this question, 12 respondents answered “My bank does not originate government residential mortgages.”

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	6	9.7	3	8.3	3	11.5
About the same	52	83.9	29	80.6	23	88.5
Moderately weaker	4	6.5	4	11.1	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	62	100.0	36	100.0	26	100.0

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

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	16	24.2	10	26.3	6	21.4
About the same	43	65.2	23	60.5	20	71.4
Moderately weaker	7	10.6	5	13.2	2	7.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	66	100.0	38	100.0	28	100.0

For this question, 5 respondents answered “My bank does not originate QM jumbo residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	13.8	7	18.9	1	4.8
About the same	47	81.0	27	73.0	20	95.2
Moderately weaker	3	5.2	3	8.1	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100.0	37	100.0	21	100.0

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

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	2	3.4	1	2.6	1	4.8
About the same	52	88.1	33	86.8	19	90.5
Moderately weaker	4	6.8	4	10.5	0	0.0
Substantially weaker	1	1.7	0	0.0	1	4.8
Total	59	100.0	38	100.0	21	100.0

For this question, 12 respondents answered “My bank does not originate non-QM non-jumbo residential mortgages.”

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	6	100.0	3	100.0	3	100.0
Moderately weaker	0	0.0	0	0.0	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	6	100.0	3	100.0	3	100.0

For this question, 64 respondents answered “My bank does not originate subprime residential mortgages.”

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	1	1.4	0	0.0	1	3.6
Remained basically unchanged	65	94.2	39	95.1	26	92.9
Eased somewhat	3	4.3	2	4.9	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	41	100.0	28	100.0

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	10	14.5	6	14.6	4	14.3
About the same	52	75.4	29	70.7	23	82.1
Moderately weaker	7	10.1	6	14.6	1	3.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	69	100.0	41	100.0	28	100.0

Questions 17-26 *ask about consumer lending at your bank. Question 17 deals with changes in your bank's willingness to make consumer loans over the past three months. Questions 18-23 deal with changes in credit standards and loan terms over the same period. Questions 24-26deal 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.

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	7	10.3	5	12.8	2	6.9
About unchanged	59	86.8	34	87.2	25	86.2
Somewhat less willing	2	2.9	0	0.0	2	6.9
Much less willing	0	0.0	0	0.0	0	0.0
Total	68	100.0	39	100.0	29	100.0

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	1.9	0	0.0	1	5.6
Tightened somewhat	8	15.4	7	20.6	1	5.6
Remained basically unchanged	37	71.2	22	64.7	15	83.3
Eased somewhat	6	11.5	5	14.7	1	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	34	100.0	18	100.0

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	2	3.1	1	2.7	1	3.6
Tightened somewhat	6	9.2	5	13.5	1	3.6
Remained basically unchanged	54	83.1	28	75.7	26	92.9
Eased somewhat	3	4.6	3	8.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100.0	37	100.0	28	100.0

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	5.9	1	2.6	3	10.3
Remained basically unchanged	62	91.2	37	94.9	25	86.2
Eased somewhat	2	2.9	1	2.6	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100.0	39	100.0	29	100.0

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	6.1	3	9.1	0	0.0
Remained basically unchanged	40	81.6	24	72.7	16	100.0
Eased somewhat	6	12.2	6	18.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100.0	33	100.0	16	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.2	4	12.1	0	0.0
Remained basically unchanged	45	91.8	29	87.9	16	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	49	100.0	33	100.0	16	100.0

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	49	100.0	33	100.0	16	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	49	100.0	33	100.0	16	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	2.0	0	0.0	1	6.3
Tightened somewhat	6	12.2	5	15.2	1	6.3
Remained basically unchanged	39	79.6	25	75.8	14	87.5
Eased somewhat	3	6.1	3	9.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100.0	33	100.0	16	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	2.0	1	3.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	45	91.8	30	90.9	15	93.8
Eased somewhat	3	6.1	2	6.1	1	6.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100.0	33	100.0	16	100.0

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	3.7
Remained basically unchanged	61	95.3	35	94.6	26	96.3
Eased somewhat	2	3.1	2	5.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	37	100.0	27	100.0

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	9	14.1	5	13.5	4	14.8
Remained basically unchanged	52	81.3	30	81.1	22	81.5
Eased somewhat	3	4.7	2	5.4	1	3.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	37	100.0	27	100.0

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	3	4.7	2	5.4	1	3.7
Remained basically unchanged	61	95.3	35	94.6	26	96.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	37	100.0	27	100.0

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	4.7	2	5.4	1	3.7
Remained basically unchanged	59	92.2	34	91.9	25	92.6
Eased somewhat	2	3.1	1	2.7	1	3.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	37	100.0	27	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	1.6	1	2.7	0	0.0
Tightened somewhat	2	3.1	1	2.7	1	3.7
Remained basically unchanged	60	93.8	35	94.6	25	92.6
Eased somewhat	1	1.6	0	0.0	1	3.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	37	100.0	27	100.0

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	67	100.0	39	100.0	28	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	39	100.0	28	100.0

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	6.0	4	10.3	0	0.0
Remained basically unchanged	63	94.0	35	89.7	28	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	39	100.0	28	100.0

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	67	100.0	39	100.0	28	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	39	100.0	28	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.0	0	0.0	2	7.1
Remained basically unchanged	64	95.5	38	97.4	26	92.9
Eased somewhat	1	1.5	1	2.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	39	100.0	28	100.0

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	2	3.0	0	0.0	2	7.1
Remained basically unchanged	64	95.5	39	100.0	25	89.3
Eased somewhat	1	1.5	0	0.0	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	39	100.0	28	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	6.1	3	9.4	0	0.0
About the same	40	81.6	25	78.1	15	88.2
Moderately weaker	6	12.2	4	12.5	2	11.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	49	100.0	32	100.0	17	100.0

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	6	9.2	4	10.8	2	7.1
About the same	47	72.3	25	67.6	22	78.6
Moderately weaker	12	18.5	8	21.6	4	14.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	65	100.0	37	100.0	28	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	10.6	4	10.8	3	10.3
About the same	55	83.3	31	83.8	24	82.8
Moderately weaker	4	6.1	2	5.4	2	6.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	66	100.0	37	100.0	29	100.0

***Question 27** asks you to describe the current level of lending standards at your bank relative to the range of standards that has prevailed between 2005 and the present, a period which likely encompasses a wide range of standards as seen over a credit cycle. For each of the loan categories listed below, please consider the points at which standards at your bank were tightest and easiest during this period.*

27. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range?

A. C&I loans or credit lines:

a. Syndicated or club loans (large loans originated by a group of relationship lenders) to investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	2	3.0	2	4.9	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	3.0	1	2.4	1	4.0
Somewhat easier than the midpoint of the range that standards have been during this period	26	39.4	20	48.8	6	24.0
Near the midpoint of the range that standards have been during this period	23	34.8	15	36.6	8	32.0
Somewhat tighter than the midpoint of the range that standards have been during this period	10	15.2	3	7.3	7	28.0
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.0	0	0.0	2	8.0
Near the tightest level that standards have been during this period	1	1.5	0	0.0	1	4.0
Total	66	100.0	41	100.0	25	100.0

b. Syndicated or club loans to below-investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	1	1.5	1	2.4	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	3	4.5	2	4.9	1	4.0
Somewhat easier than the midpoint of the range that standards have been during this period	22	33.3	17	41.5	5	20.0
Near the midpoint of the range that standards have been during this period	20	30.3	14	34.1	6	24.0
Somewhat tighter than the midpoint of the range that standards have been during this period	10	15.2	7	17.1	3	12.0
Significantly tighter than the midpoint of the range that standards have been during this period	6	9.1	0	0.0	6	24.0
Near the tightest level that standards have been during this period	4	6.1	0	0.0	4	16.0
Total	66	100.0	41	100.0	25	100.0

c. Non-syndicated loans to large and middle-market firms (annual sales of $50 million or more)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	4	5.7	3	7.5	1	3.3
Somewhat easier than the midpoint of the range that standards have been during this period	23	32.9	14	35.0	9	30.0
Near the midpoint of the range that standards have been during this period	32	45.7	18	45.0	14	46.7
Somewhat tighter than the midpoint of the range that standards have been during this period	9	12.9	5	12.5	4	13.3
Significantly tighter than the midpoint of the range that standards have been during this period	2	2.9	0	0.0	2	6.7
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	70	100.0	40	100.0	30	100.0

d. Non-syndicated loans to small firms (annual sales of less than $50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	3	4.4	2	5.3	1	3.3
Somewhat easier than the midpoint of the range that standards have been during this period	22	32.4	14	36.8	8	26.7
Near the midpoint of the range that standards have been during this period	36	52.9	20	52.6	16	53.3
Somewhat tighter than the midpoint of the range that standards have been during this period	6	8.8	2	5.3	4	13.3
Significantly tighter than the midpoint of the range that standards have been during this period	1	1.5	0	0.0	1	3.3
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	68	100.0	38	100.0	30	100.0

e. Loans to very small firms (annual sales of less than $5 million)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.6	1	2.9	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	13	20.6	9	25.7	4	14.3
Near the midpoint of the range that standards have been during this period	42	66.7	22	62.9	20	71.4
Somewhat tighter than the midpoint of the range that standards have been during this period	6	9.5	3	8.6	3	10.7
Significantly tighter than the midpoint of the range that standards have been during this period	1	1.6	0	0.0	1	3.6
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	63	100.0	35	100.0	28	100.0

B. Loans or credit lines secured by commercial real estate:

a. For construction and land development purposes

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.4	1	2.4	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	10	14.1	7	17.1	3	10.0
Near the midpoint of the range that standards have been during this period	23	32.4	11	26.8	12	40.0
Somewhat tighter than the midpoint of the range that standards have been during this period	22	31.0	14	34.1	8	26.7
Significantly tighter than the midpoint of the range that standards have been during this period	14	19.7	7	17.1	7	23.3
Near the tightest level that standards have been during this period	1	1.4	1	2.4	0	0.0
Total	71	100.0	41	100.0	30	100.0

b. Secured by nonfarm nonresidential properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	3	4.2	3	7.1	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	10	13.9	5	11.9	5	16.7
Near the midpoint of the range that standards have been during this period	38	52.8	20	47.6	18	60.0
Somewhat tighter than the midpoint of the range that standards have been during this period	17	23.6	12	28.6	5	16.7
Significantly tighter than the midpoint of the range that standards have been during this period	3	4.2	1	2.4	2	6.7
Near the tightest level that standards have been during this period	1	1.4	1	2.4	0	0.0
Total	72	100.0	42	100.0	30	100.0

c. Secured by multifamily residential properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	2.8	2	4.8	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	11	15.3	6	14.3	5	16.7
Near the midpoint of the range that standards have been during this period	27	37.5	16	38.1	11	36.7
Somewhat tighter than the midpoint of the range that standards have been during this period	26	36.1	15	35.7	11	36.7
Significantly tighter than the midpoint of the range that standards have been during this period	4	5.6	2	4.8	2	6.7
Near the tightest level that standards have been during this period	2	2.8	1	2.4	1	3.3
Total	72	100.0	42	100.0	30	100.0

C. Loans or credit lines secured by residential real estate (For the jumbo category, consider residential real estate loans that have balances that are above the conforming loan limits announced by the FHFA. For remaining categories, please refer to the definitions of residential real estate loan categories stated in **questions 13-14**):

a. GSE-eligible residential mortgage loans

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.6	0	0.0	1	3.7
Somewhat easier than the midpoint of the range that standards have been during this period	13	21.3	7	20.6	6	22.2
Near the midpoint of the range that standards have been during this period	31	50.8	16	47.1	15	55.6
Somewhat tighter than the midpoint of the range that standards have been during this period	14	23.0	10	29.4	4	14.8
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.3	1	2.9	1	3.7
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	61	100.0	34	100.0	27	100.0

b. Government residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	11	19.0	6	18.2	5	20.0
Near the midpoint of the range that standards have been during this period	36	62.1	21	63.6	15	60.0
Somewhat tighter than the midpoint of the range that standards have been during this period	8	13.8	4	12.1	4	16.0
Significantly tighter than the midpoint of the range that standards have been during this period	3	5.2	2	6.1	1	4.0
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	58	100.0	33	100.0	25	100.0

c. Jumbo residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	14	21.2	7	18.4	7	25.0
Near the midpoint of the range that standards have been during this period	29	43.9	14	36.8	15	53.6
Somewhat tighter than the midpoint of the range that standards have been during this period	16	24.2	12	31.6	4	14.3
Significantly tighter than the midpoint of the range that standards have been during this period	6	9.1	4	10.5	2	7.1
Near the tightest level that standards have been during this period	1	1.5	1	2.6	0	0.0
Total	66	100.0	38	100.0	28	100.0

d. Subprime residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	5.6	1	14.3	0	0.0
Near the midpoint of the range that standards have been during this period	8	44.4	3	42.9	5	45.5
Somewhat tighter than the midpoint of the range that standards have been during this period	1	5.6	0	0.0	1	9.1
Significantly tighter than the midpoint of the range that standards have been during this period	3	16.7	0	0.0	3	27.3
Near the tightest level that standards have been during this period	5	27.8	3	42.9	2	18.2
Total	18	100.0	7	100.0	11	100.0

e. Revolving home equity lines of credit

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.5	0	0.0	1	3.7
Somewhat easier than the midpoint of the range that standards have been during this period	10	15.4	6	15.8	4	14.8
Near the midpoint of the range that standards have been during this period	30	46.2	14	36.8	16	59.3
Somewhat tighter than the midpoint of the range that standards have been during this period	18	27.7	13	34.2	5	18.5
Significantly tighter than the midpoint of the range that standards have been during this period	6	9.2	5	13.2	1	3.7
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	65	100.0	38	100.0	27	100.0

D. Consumer lending (Please use your bank's own categorization for credit quality segments):

a. Credit card loans or lines of credit to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	2.0	1	3.1	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	10	19.6	9	28.1	1	5.3
Near the midpoint of the range that standards have been during this period	30	58.8	15	46.9	15	78.9
Somewhat tighter than the midpoint of the range that standards have been during this period	7	13.7	5	15.6	2	10.5
Significantly tighter than the midpoint of the range that standards have been during this period	3	5.9	2	6.3	1	5.3
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	51	100.0	32	100.0	19	100.0

b. Credit card loans or lines of credit to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	3.1	1	5.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	5	15.6	5	25.0	0	0.0
Near the midpoint of the range that standards have been during this period	12	37.5	7	35.0	5	41.7
Somewhat tighter than the midpoint of the range that standards have been during this period	8	25.0	4	20.0	4	33.3
Significantly tighter than the midpoint of the range that standards have been during this period	1	3.1	1	5.0	0	0.0
Near the tightest level that standards have been during this period	5	15.6	2	10.0	3	25.0
Total	32	100.0	20	100.0	12	100.0

c. Auto loans to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.6	1	2.9	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	15	24.6	12	35.3	3	11.1
Near the midpoint of the range that standards have been during this period	36	59.0	15	44.1	21	77.8
Somewhat tighter than the midpoint of the range that standards have been during this period	7	11.5	5	14.7	2	7.4
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.3	1	2.9	1	3.7
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	61	100.0	34	100.0	27	100.0

d. Auto loans to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	7.4	2	15.4	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	3.7	1	7.7	0	0.0
Near the midpoint of the range that standards have been during this period	9	33.3	4	30.8	5	35.7
Somewhat tighter than the midpoint of the range that standards have been during this period	4	14.8	1	7.7	3	21.4
Significantly tighter than the midpoint of the range that standards have been during this period	3	11.1	1	7.7	2	14.3
Near the tightest level that standards have been during this period	8	29.6	4	30.8	4	28.6
Total	27	100.0	13	100.0	14	100.0

e. Consumer loans other than credit card and auto loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	1	1.6	1	2.8	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.6	1	2.8	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	7	10.9	5	13.9	2	7.1
Near the midpoint of the range that standards have been during this period	41	64.1	20	55.6	21	75.0
Somewhat tighter than the midpoint of the range that standards have been during this period	9	14.1	5	13.9	4	14.3
Significantly tighter than the midpoint of the range that standards have been during this period	5	7.8	4	11.1	1	3.6
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	64	100.0	36	100.0	28	100.0

E. Lending to nondepository financial institutions:

a. Loans or lines of credit to nondepository financial institutions

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	8	16.0	7	21.9	1	5.6
Near the midpoint of the range that standards have been during this period	29	58.0	19	59.4	10	55.6
Somewhat tighter than the midpoint of the range that standards have been during this period	7	14.0	5	15.6	2	11.1
Significantly tighter than the midpoint of the range that standards have been during this period	3	6.0	1	3.1	2	11.1
Near the tightest level that standards have been during this period	3	6.0	0	0.0	3	16.7
Total	50	100.0	32	100.0	18	100.0

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 $20 billion or more as of March 31, 2017. The combined assets of the 45 large banks totaled $10.1 trillion, compared to $10.4 trillion for the entire panel of 76 banks, and $14.3 trillion for all domestically chartered, federally insured commercial banks.

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 July 2017)

***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	21	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100.0

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	2	9.1
Remained basically unchanged	20	90.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	22	100.0

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	22	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	22	100.0

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.5
Remained basically unchanged	20	90.9
Eased somewhat	1	4.5
Eased considerably	0	0.0
Total	22	100.0

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.5
Remained basically unchanged	17	77.3
Eased somewhat	4	18.2
Eased considerably	0	0.0
Total	22	100.0

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.5
Remained basically unchanged	19	86.4
Eased somewhat	2	9.1
Eased considerably	0	0.0
Total	22	100.0

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	21	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100.0

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	22	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	22	100.0

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	18	85.7
Eased somewhat	3	14.3
Eased considerably	0	0.0
Total	21	100.0

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the

past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change?

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	2	9.1
About the same	17	77.3
Moderately weaker	3	13.6
Substantially weaker	0	0.0
Total	22	100.0

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change?

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

6. At your bank, apart from normal seasonal variation, how has the number of inquiries from potential

business borrowers regarding the availability and terms of new credit lines or increases in existing lines changed over the past three months? (Please consider only inquiries for additional or increased C&I lines as opposed to the refinancing of existing loans.)

	All Respondents	
	Banks	**Percent**
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	3	14.3
The number of inquiries has stayed about the same	17	81.0
The number of inquiries has decreased moderately	1	4.8
The number of inquiries has decreased substantially	0	0.0
Total	21	100.0

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 real estate. 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 changed?

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	7.1
Remained basically unchanged	13	92.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	14	100.0

8. Apart from normal seasonal variation, how has demand for CRE loans changed over the past three months?

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	6	42.9
About the same	7	50.0
Moderately weaker	1	7.1
Substantially weaker	0	0.0
Total	14	100.0

Question 9 *asks you to describe the current level of lending standards at your bank relative to the range of standards that has prevailed between 2005 and the present, a period which likely encompasses a wide range of standards as seen over a credit cycle. For each of the loan categories listed below, please consider the points at which standards at your bank were tightest and easiest during this period.*

9. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range?

A. C&I loans:

a. Syndicated or club loans (large loans originated by a group of relationship lenders) to investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	3	13.6
Near the midpoint of the range that standards have been during this period	15	68.2
Somewhat tighter than the midpoint of the range that standards have been during this period	3	13.6
Significantly tighter than the midpoint of the range that standards have been during this period	1	4.5
Near the tightest level that standards have been during this period	0	0.0
Total	22	100.0

b. Syndicated or club loans to below-investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	1	4.5
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	5	22.7
Near the midpoint of the range that standards have been during this period	11	50.0
Somewhat tighter than the midpoint of the range that standards have been during this period	2	9.1
Significantly tighter than the midpoint of the range that standards have been during this period	3	13.6
Near the tightest level that standards have been during this period	0	0.0
Total	22	100.0

c. Non-syndicated loans to large and middle-market firms (annual sales of $50 million or more)

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	2	11.1
Near the midpoint of the range that standards have been during this period	9	50.0
Somewhat tighter than the midpoint of the range that standards have been during this period	3	16.7
Significantly tighter than the midpoint of the range that standards have been during this period	4	22.2
Near the tightest level that standards have been during this period	0	0.0
Total	18	100.0

d. Non-syndicated loans to small firms (annual sales of less than $50 million)

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	12.5
Near the midpoint of the range that standards have been during this period	5	62.5
Somewhat tighter than the midpoint of the range that standards have been during this period	0	0.0
Significantly tighter than the midpoint of the range that standards have been during this period	2	25.0
Near the tightest level that standards have been during this period	0	0.0
Total	8	100.0

B. Loans secured by commercial real estate:

a. For construction and land development purposes

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	9.1
Near the midpoint of the range that standards have been during this period	3	27.3
Somewhat tighter than the midpoint of the range that standards have been during this period	3	27.3
Significantly tighter than the midpoint of the range that standards have been during this period	2	18.2
Near the tightest level that standards have been during this period	2	18.2
Total	11	100.0

b. Secured by nonfarm nonresidential properties

	All Respondents	
	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	8.3
Near the midpoint of the range that standards have been during this period	5	41.7
Somewhat tighter than the midpoint of the range that standards have been during this period	3	25.0
Significantly tighter than the midpoint of the range that standards have been during this period	2	16.7
Near the tightest level that standards have been during this period	1	8.3
Total	12	100.0

c. Secured by multifamily residential properties

	All Respondents	
	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	9.1
Near the midpoint of the range that standards have been during this period	6	54.5
Somewhat tighter than the midpoint of the range that standards have been during this period	2	18.2
Significantly tighter than the midpoint of the range that standards have been during this period	2	18.2
Near the tightest level that standards have been during this period	0	0.0
Total	11	100.0

C. Lending to nondepository financial institutions:

a. Loans or lines of credit to nondepository financial institutions

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	6.3
Near the midpoint of the range that standards have been during this period	9	56.3
Somewhat tighter than the midpoint of the range that standards have been during this period	3	18.8
Significantly tighter than the midpoint of the range that standards have been during this period	3	18.8
Near the tightest level that standards have been during this period	0	0.0
Total	16	100.0

1. As of March 31, 2017, the 22 respondents had combined assets of $1.2 trillion, compared to $2.3 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common.