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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 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2018 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 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the second quarter of 2018.[1] Responses were received from 72 domestic banks and 22 U.S. branches and agencies of foreign banks. Unless otherwise indicated, this summary refers to the responses of domestic banks.

Regarding loans to businesses, respondents to the July survey indicated that they eased their standards and terms on commercial and industrial (C&I) loans to firms of all sizes and kept commercial real estate (CRE) lending standards about unchanged on balance.[2] Banks reported stronger demand for C&I loans by small firms and weaker demand for CRE loans.

Banks also responded to a set of special questions inquiring about the level of banks' current lending standards relative to the midpoint of the range over which banks' standards have varied between 2005 and the present. Banks, on balance, reported that their levels of lending standards on C&I loans are currently at the easier end of the range from 2005 to the present. For CRE loans, banks reported currently having relatively tight lending standards on net.

For loans to households, banks reported that, on balance, their lending standards on residential real estate (RRE) loans and auto loans remained little changed, while a moderate share of banks tightened standards on credit card loans. In addition, banks reported weaker demand for all categories of RRE loans, while demand for consumer loans reportedly remained about unchanged. From a longer-term perspective, banks, on balance, reported that their current level of RRE and subprime consumer lending standards are at the tighter end of the range from 2005 to now.

[1] Respondent banks received the survey on June 25, 2018, and responses were due by July 9, 2018.

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

Lending to Businesses

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

Questions on commercial and industrial lending. On net, a moderate fraction of domestic banks reportedly eased standards on loans to large and middle-market firms, and a modest fraction reported having done so on lending to small firms.[3] Over the second quarter of the year, banks reportedly eased most terms on C&I loans to firms of all sizes. Significant net fractions of banks reportedly increased the maximum size of credit lines and narrowed loan rate spreads on loans to large and middle-market firms. In addition, moderate net shares of banks increased the maximum maturity of loans, reduced the cost of credit lines and premiums charged on riskier loans, and eased loan covenants on such loans. Moderate net fractions of banks narrowed loan rate spreads and increased the maximum maturity on loans to small firms.

Notably, almost all domestic banks that reportedly eased standards or terms on C&I loans over the past three months cited increased competition from other lenders as a reason for easing. In addition, significant fractions of banks mentioned a more favorable or less uncertain economic outlook, increased tolerance for risk, and increased liquidity in the secondary market for these loans as important reasons for easing.

Over the second quarter of the year, a modest net share of foreign banks reportedly eased C&I loan standards. Foreign banks also eased several terms on C&I loans; moderate net fractions reportedly narrowed loan rate spreads, increased the maximum size of credit lines, and eased loan covenants.

A modest net percentage of domestic banks reported stronger demand for C&I loans by small firms in the second quarter, while demand for loans by large and middle-market firms was little changed. Foreign banks reported that demand for C&I loans remained about unchanged. The number of inquiries from potential borrowers reportedly rose for a modest net share of domestic banks and was about unchanged at foreign banks.

Major shares of domestic banks that reported stronger C&I loan demand indicated that increases in customers' accounts receivable, inventory, and merger or acquisition financing needs, as well as increased customer investment in plant or equipment were important reasons for stronger demand. Major shares of banks that reported weaker C&I loan demand cited increases in customers' internally generated funds, reduced customer investment in plant or equipment, and customers' borrowing having shifted to other lenders as important reasons.

Questions on commercial real estate lending. On balance, banks reportedly kept CRE lending standards about unchanged. However, a modest net share of domestic banks reported that they

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

tightened lending standards on loans secured by multifamily residential properties. Meanwhile, a modest net fraction of foreign banks reported easing their standards on CRE loans.

Moderate and modest net shares of domestic banks indicated weaker demand for construction and land development loans and multifamily loans, respectively. Over the same period, foreign banks reported that demand for CRE loans was about unchanged on balance.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Banks reportedly kept residential mortgage lending standards little changed on balance. However, a moderate net share of banks reportedly eased standards on GSE (government-sponsored enterprise)-eligible residential mortgages, and modest net fractions of banks reported easing standards on government and non-qualified (non-QM) jumbo mortgages.[4] A modest net fraction of banks reportedly eased standards on home equity lines of credit (HELOCs).

In the second quarter of 2018, banks reported weaker demand across all surveyed RRE loan categories. Moderate net shares of domestic banks reported decreased demand for subprime, government, non-QM non-jumbo, and QM non-jumbo non-GSE-eligible residential mortgages. In addition, modest net fractions of banks reported weaker demand for non-QM jumbo, QM jumbo, and GSE-eligible mortgage loans. Over the same period, a moderate net fraction of banks reported weaker demand for HELOCs.

Questions on consumer lending. A moderate net percentage of banks reported tightening standards on credit card loans over the past three months, while standards on auto and other consumer loans were reportedly little changed on net. In addition to tightening standards on credit card loans, banks also reportedly tightened several terms on such lending. Modest net shares of banks reportedly increased the minimum required credit scores and widened loan rate spreads on credit card loans. While a modest net share of banks reported widening loan rate

[4] 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.

spreads on auto loans, banks reportedly kept most terms on auto lending and other consumer loans about unchanged.

Demand for auto, credit card, and other consumer loans reportedly was little changed on balance. A modest net share of banks reported increased willingness to make consumer installment loans.

Special Questions on the Level of Banks' Current Lending Standards

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

The July 2018 survey included a set of special questions that asked respondents to describe the current levels of lending standards at their bank. Specifically, for each loan category surveyed, respondents were asked to consider the range over which their lending standards have varied from 2005 to the present, and then to report where the level of standards on such loans currently resides, relative to the midpoint of that range.

Domestic banks reported that, on net, their current lending standards on all categories of C&I loans remained at levels that are at the easier ends of their respective ranges since 2005. In particular, significant net shares of banks reported that their levels of lending standards on non-syndicated loans to large and middle-market firms and on investment-grade syndicated C&I loans are currently at the easier ends of their respective ranges since 2005. Moderate net fractions of banks reported that their current standards on non-syndicated loans to small and very small firms are at the relatively easier ends of their ranges from 2005 to now, and a modest net share of banks reported so for current standards on syndicated C&I loans to below-investment-grade firms. On net, domestic banks' current levels of lending standards on most C&I loan categories were generally in line with their responses to a similar set of special questions in the July 2017 survey.

Among foreign banks, moderate and modest net fractions reported that their current levels of lending standards on investment-grade syndicated loans and non-syndicated C&I loans to large and middle-market firms are at the easier ends of their ranges from 2005 to the present, respectively. However, a significant net share of foreign banks reported that their level of standards on lending to small firms is at the tighter end of the range since 2005. Foreign banks' current level of standards on syndicated loans to below-investment-grade firms is reportedly around the midpoint of its range on net. On balance, compared to responses to the July 2017 survey, foreign banks' current levels of standards appear to have eased on syndicated investment-grade loans and on non-syndicated loans to large and middle-market firms, and tightened on loans to small firms.

Regarding the levels of standards on CRE loans, domestic banks, on balance, reported that the current levels of their standards on most major categories of these loans are at the relatively tighter ends of the ranges that have prevailed since 2005. Significant and moderate net percentages of domestic banks reported that current levels of standards are tighter than the respective midpoints on loans for construction and land development purposes and on loans secured by multifamily residential properties, respectively. On net, banks' current level of lending standards on loans secured by nonfarm nonresidential properties is reported to be around the midpoint of the range of standards that have prevailed since 2005. Major net shares of foreign banks reported relatively tight current levels of standards on construction and land development loans and loans secured by nonfarm nonresidential properties, and a significant net fraction reported so for multifamily loans. Compared to the July 2017 survey, domestic banks' current levels of CRE lending standards appear generally less tight, while foreign banks' current levels of such standards appear to have tightened on balance.

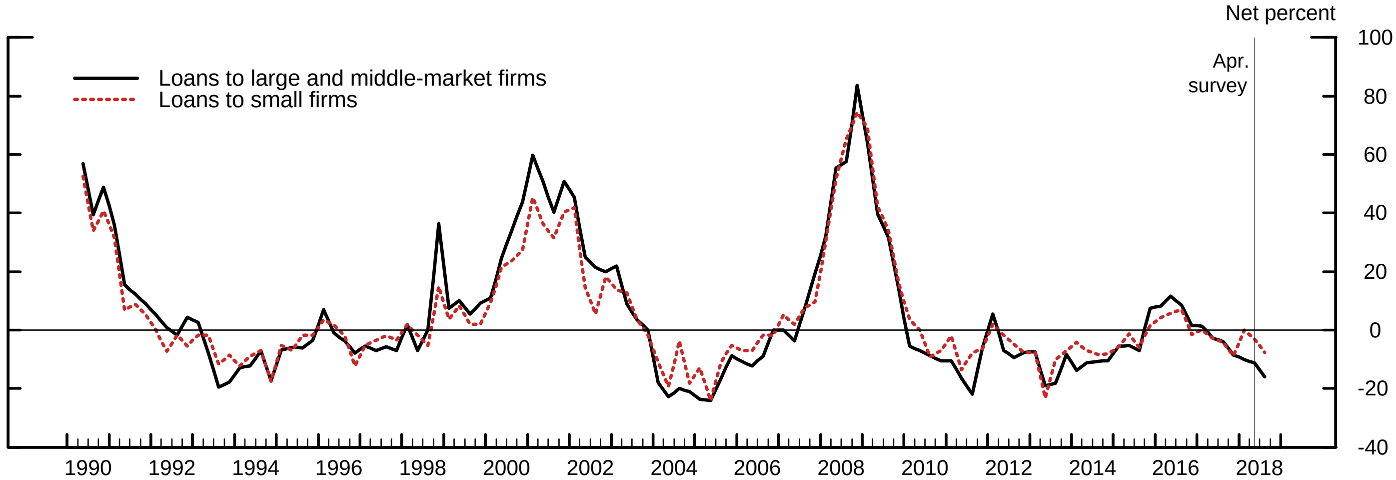
With respect to RRE loans, on balance, domestic banks reported that lending standards for all categories included in this survey remained at the relatively tighter ends of the ranges of those standards since 2005. Subprime residential mortgages remained the category that was most consistently reported as being tight, with a major net share of banks reporting that standards are currently tighter than the midpoint. Additionally, a significant net share of banks reported relatively tight standards on jumbo residential loans, and moderate net fractions reported so for standards on government and GSE-eligible residential mortgages and HELOCs. The shares of banks that reported that their lending standards are at the relatively tighter ends of the ranges since 2005 have increased across most RRE loan types, compared to the July 2017 survey.

On balance, banks' current levels of standards on consumer loans were reported to be on the tighter end of the range since 2005 for subprime borrowers. In particular, significant net fractions of banks reported that the levels of their standards are currently at the relatively tighter ends of their respective ranges since 2005 on both auto and credit card loans to subprime borrowers. However, on auto loans to prime borrowers, a modest net percentage of banks reported that the current level of standards is easier than the midpoint, while standards are around the midpoint on credit card loans to prime borrowers and on consumer loans other than credit card and auto loans. On net, this year's responses on banks' current levels of standards on credit card and auto lending are generally in line with those reported in the July 2017 survey. However, the net fraction of banks reporting that their subprime credit card lending standards are currently at the relatively tighter end of the range since 2005 has increased, compared to last year.

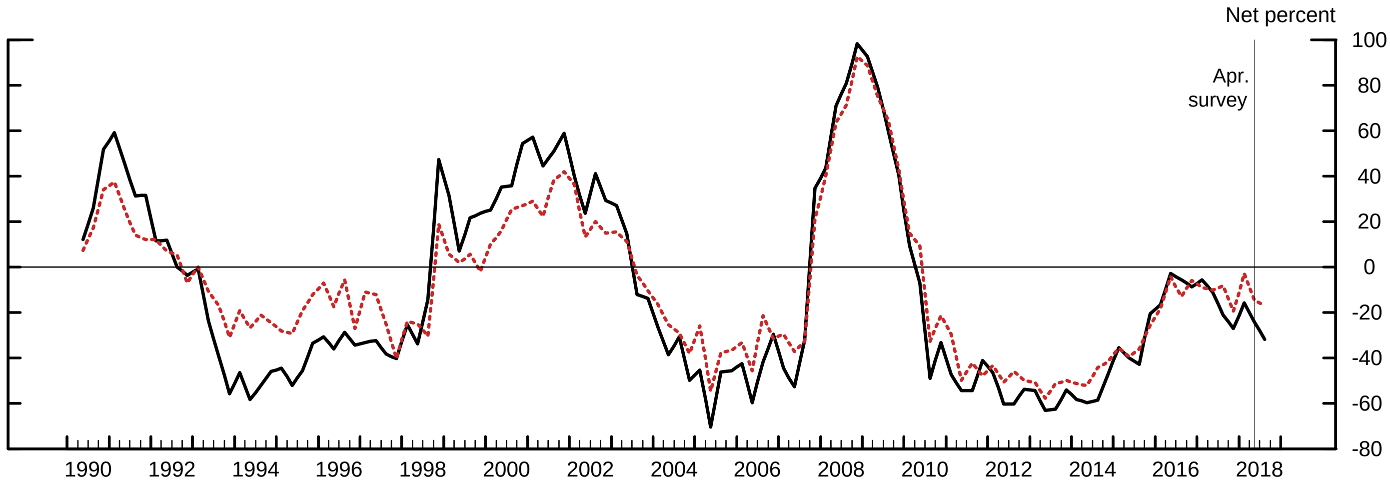
This document was prepared by Judit Temesvary, with the assistance of Gideon Teitel, Jared Berry and Akber Khan, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

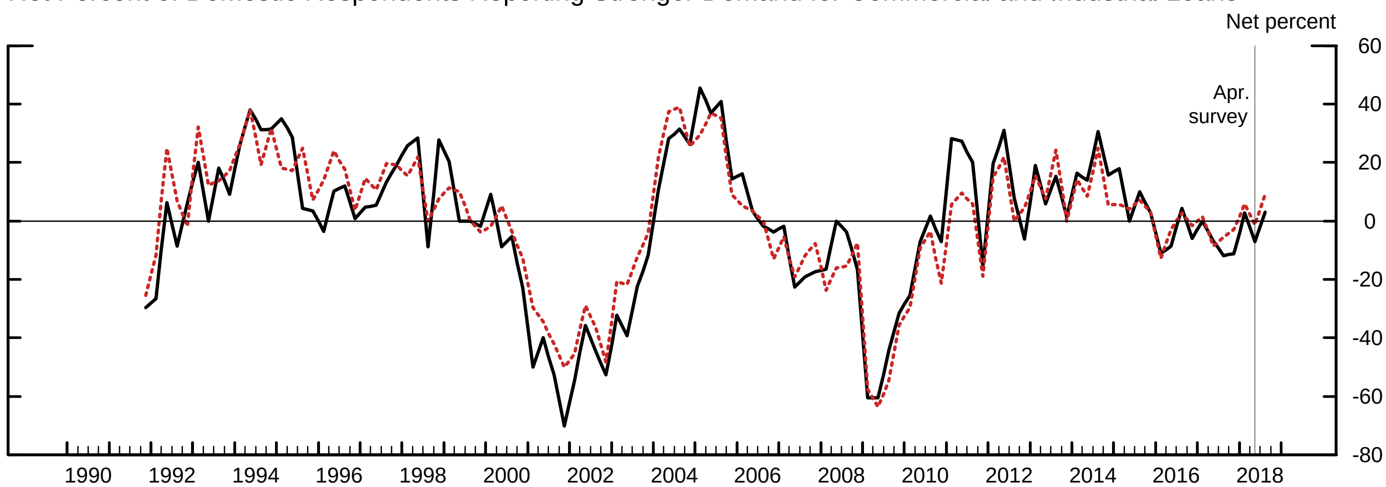
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



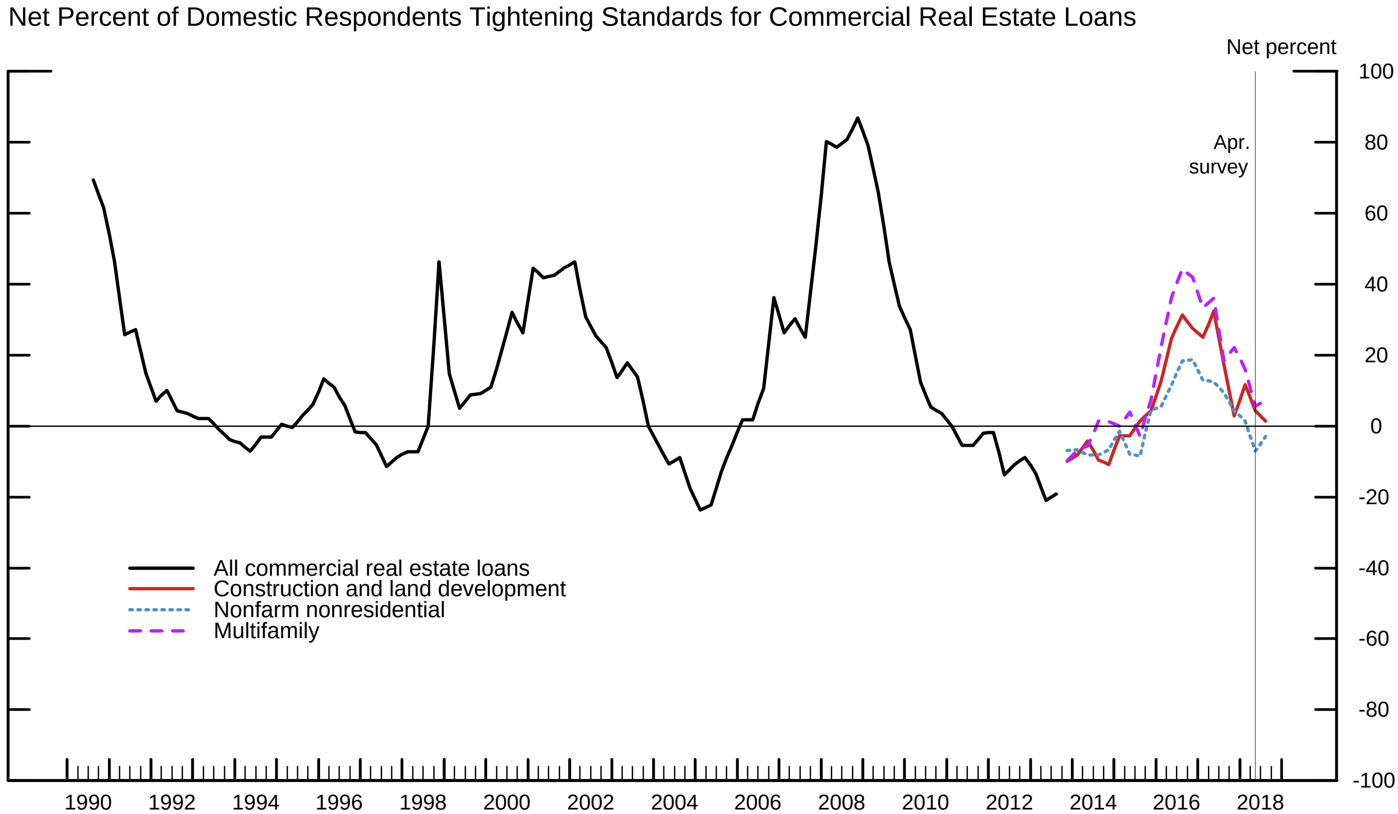
Net Percent of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds

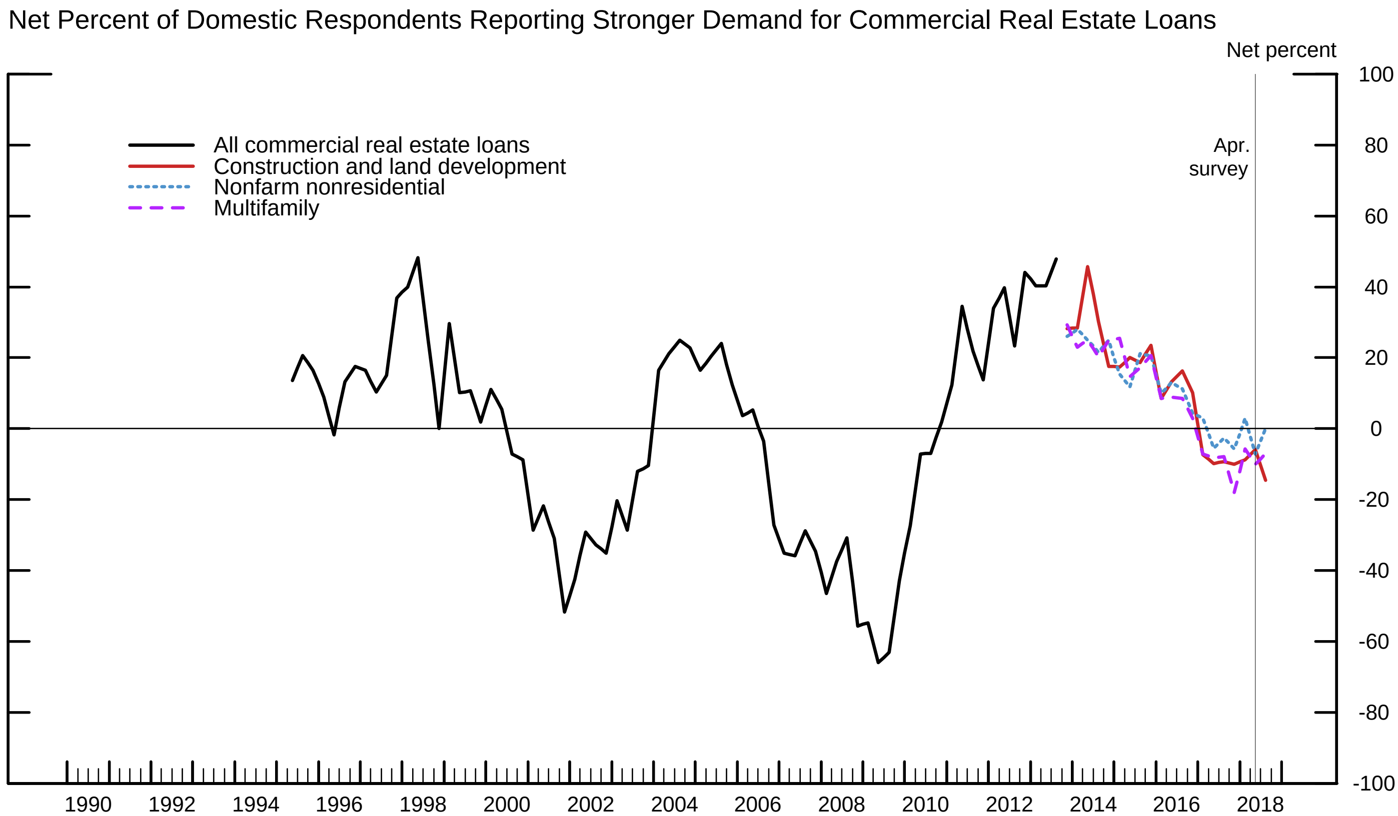


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



Measures of Supply and Demand for Commercial Real Estate Loans

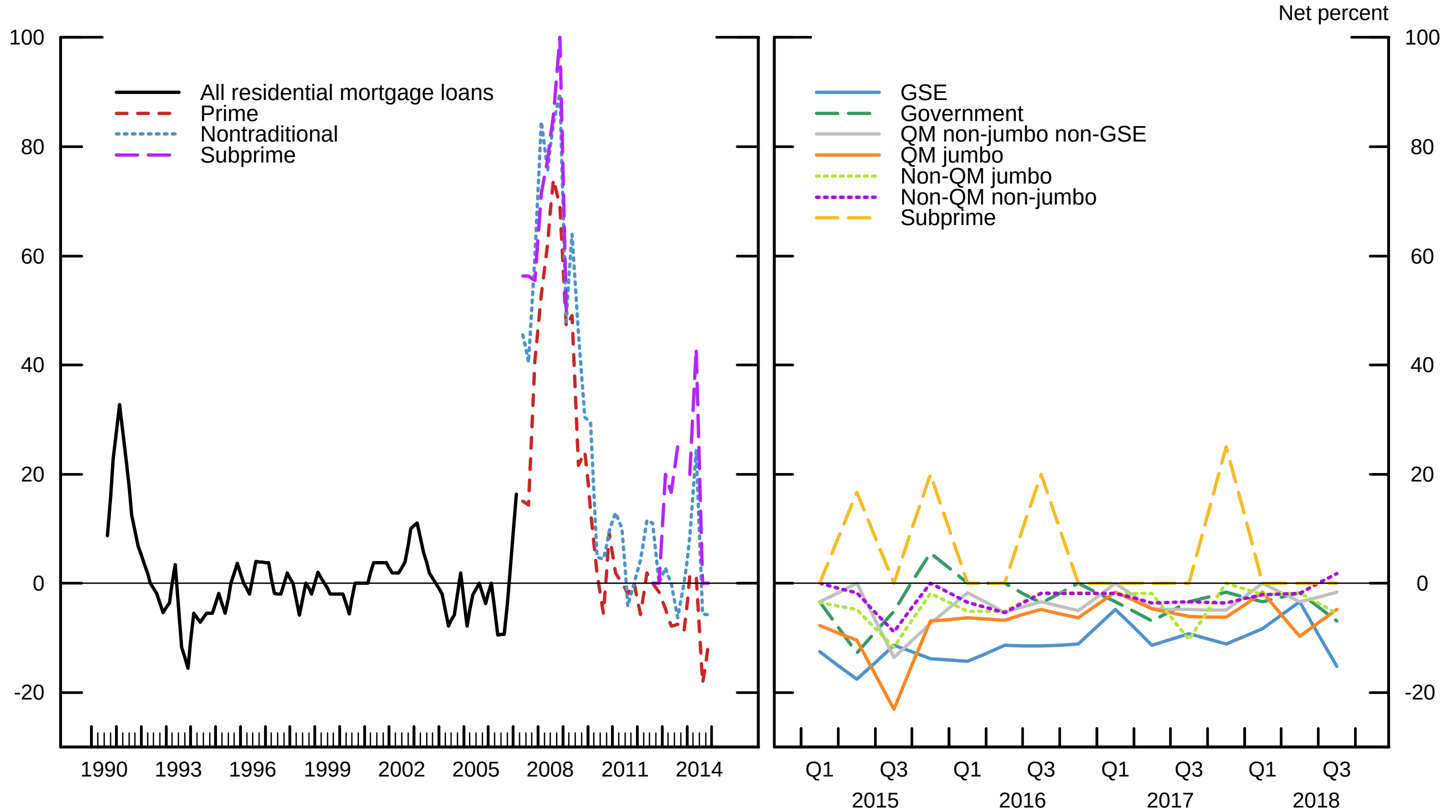




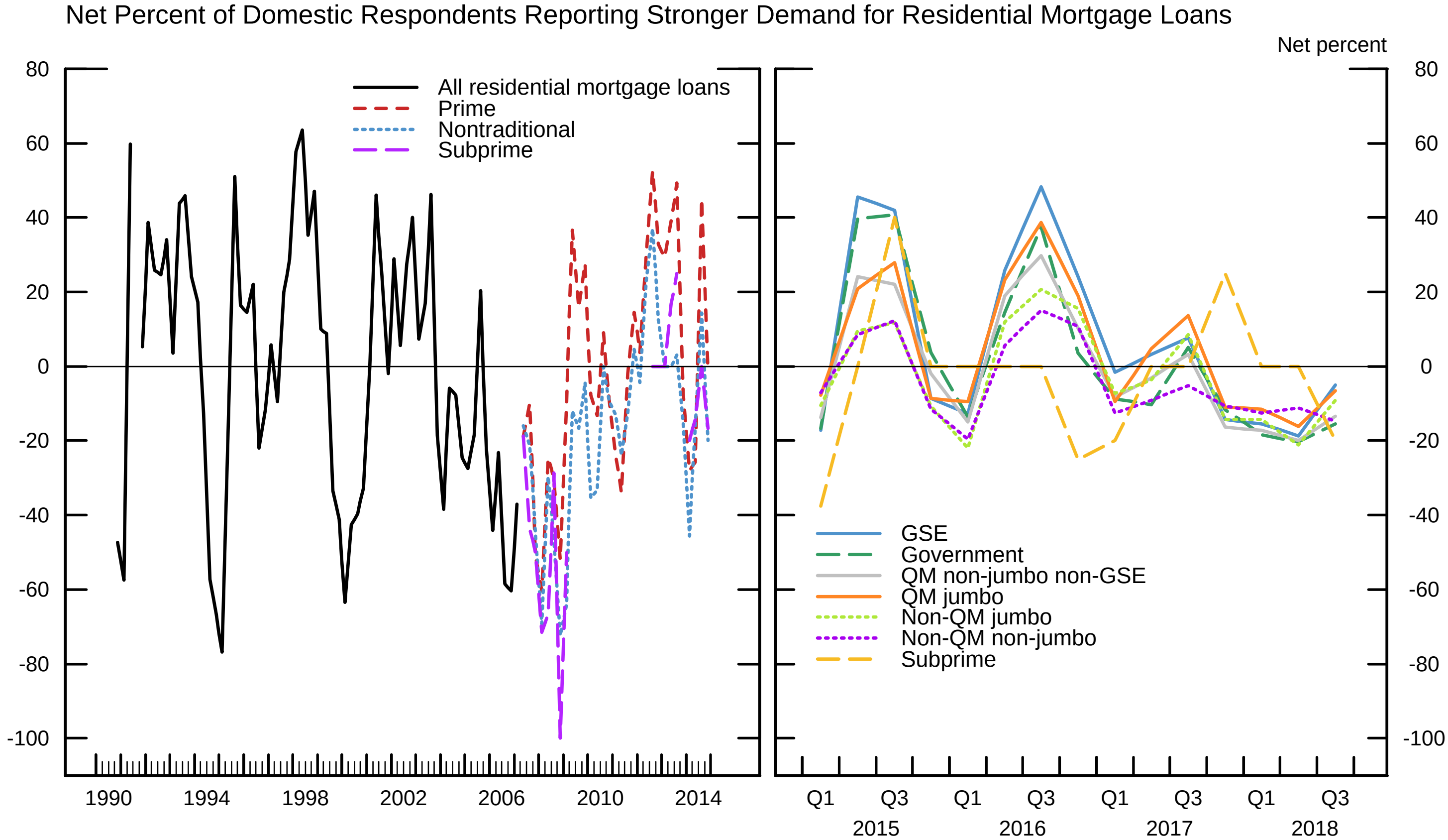
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



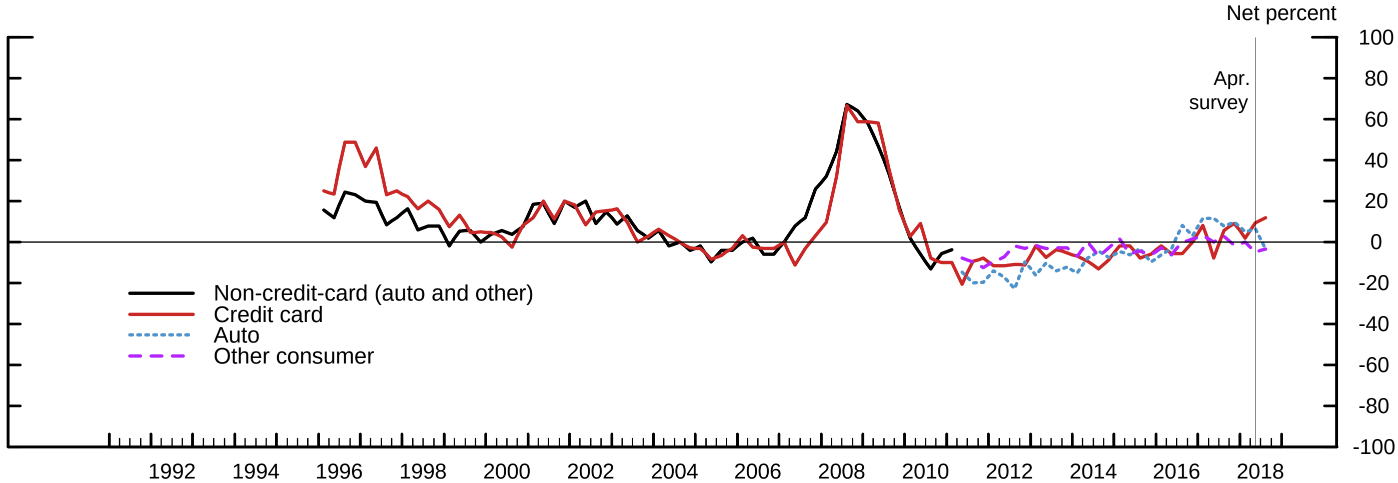
Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



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.

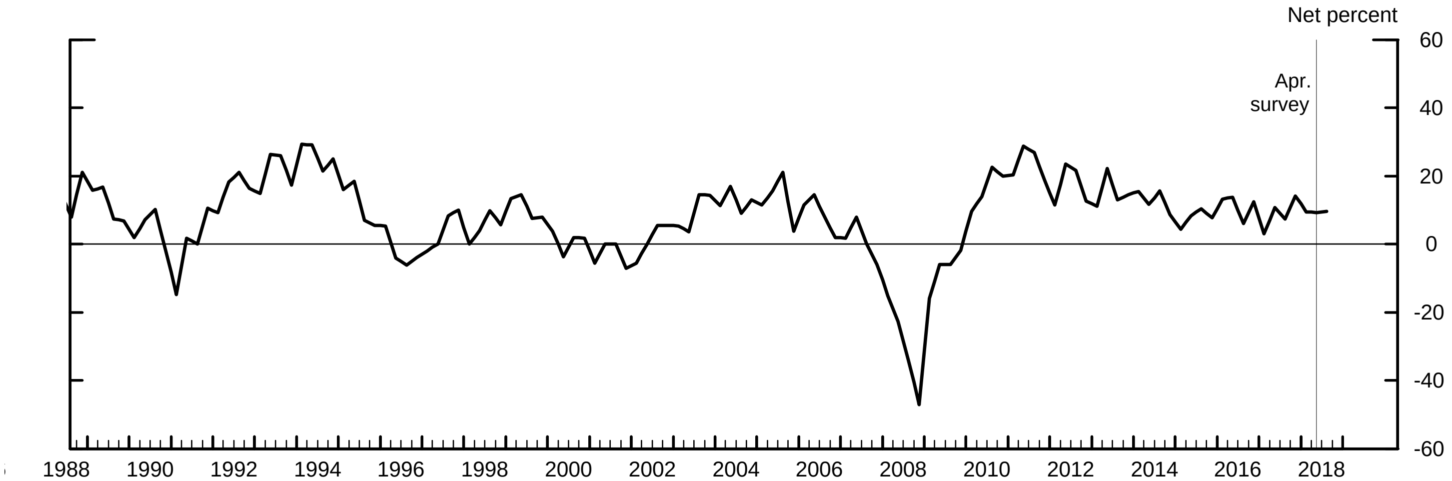
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

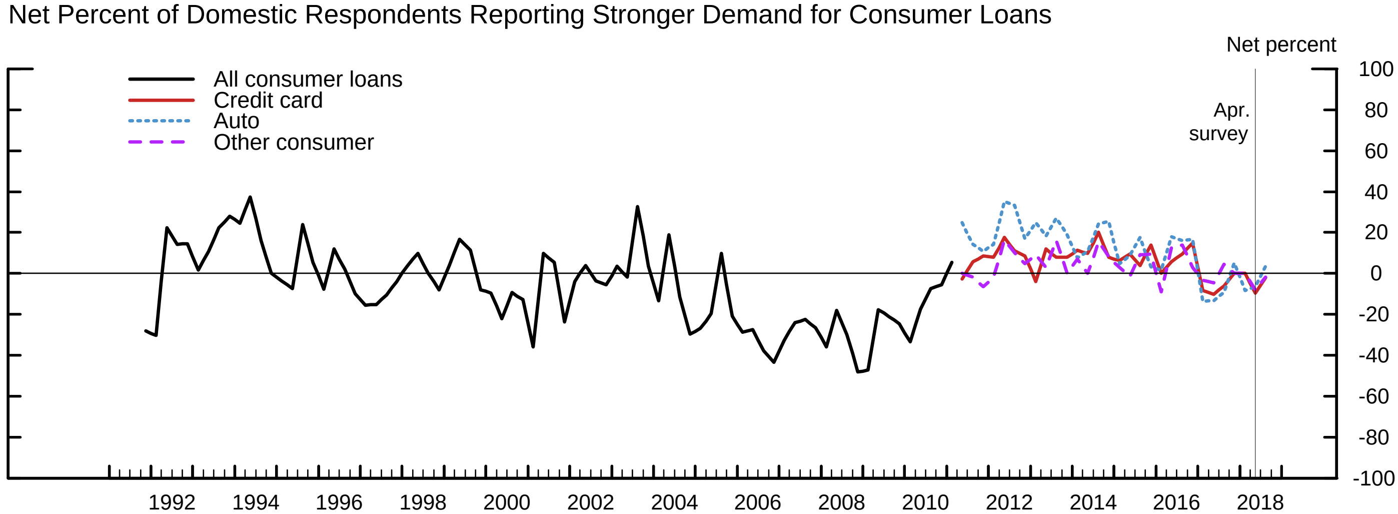


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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

(Status of Policy as of July 2018)

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	4.2
Remained basically unchanged	56	81.2	35	77.8	21	87.5
Eased somewhat	12	17.4	10	22.2	2	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	45	100	24	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.0	1	2.4	1	4.0
Remained basically unchanged	57	86.4	36	87.8	21	84.0
Eased somewhat	7	10.6	4	9.8	3	12.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	41	100	25	100

For this question, 2 respondents answered "My bank does not originate C&I loans or credit lines to small firms."

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	4.2
Remained basically unchanged	52	75.4	30	66.7	22	91.7
Eased somewhat	16	23.2	15	33.3	1	4.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	45	100	24	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	4.2
Remained basically unchanged	58	85.3	39	88.6	19	79.2
Eased somewhat	9	13.2	5	11.4	4	16.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.4	1	2.3	2	8.3
Remained basically unchanged	49	72.1	29	65.9	20	83.3
Eased somewhat	16	23.5	14	31.8	2	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	10.1	3	6.7	4	16.7
Remained basically unchanged	33	47.8	19	42.2	14	58.3
Eased somewhat	29	42.0	23	51.1	6	25.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	45	100	24	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	0	0.0	2	8.3
Remained basically unchanged	57	83.8	37	84.1	20	83.3
Eased somewhat	9	13.2	7	15.9	2	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	0	0.0	2	8.3
Remained basically unchanged	52	75.4	31	68.9	21	87.5
Eased somewhat	15	21.7	14	31.1	1	4.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	45	100	24	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	0	0.0	2	8.3
Remained basically unchanged	62	91.2	40	90.9	22	91.7
Eased somewhat	4	5.9	4	9.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	1	2.3	0	0.0
Remained basically unchanged	60	90.9	39	90.7	21	91.3
Eased somewhat	5	7.6	3	7.0	2	8.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	43	100	23	100

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	60	93.8	35	89.7	25	100.0
Eased somewhat	4	6.2	4	10.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	4.0
Remained basically unchanged	55	85.9	34	87.2	21	84.0
Eased somewhat	8	12.5	5	12.8	3	12.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.3	0	0.0	4	16.0
Remained basically unchanged	51	81.0	32	84.2	19	76.0
Eased somewhat	8	12.7	6	15.8	2	8.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	38	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	12.5	1	2.6	7	28.0
Remained basically unchanged	37	57.8	25	64.1	12	48.0
Eased somewhat	19	29.7	13	33.3	6	24.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.2	0	0.0	4	16.0
Remained basically unchanged	56	87.5	37	94.9	19	76.0
Eased somewhat	4	6.2	2	5.1	2	8.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.7	0	0.0	3	12.0
Remained basically unchanged	53	82.8	31	79.5	22	88.0
Eased somewhat	8	12.5	8	20.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	0	0.0	2	8.0
Remained basically unchanged	59	92.2	36	92.3	23	92.0
Eased somewhat	3	4.7	3	7.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	56	93.3	34	94.4	22	91.7
Eased somewhat	4	6.7	2	5.6	2	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	36	100	24	100

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

A. Possible reasons for tightening credit standards or loan terms:

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	90.0	4	100.0	5	83.3
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	1	10.0	0	0.0	1	16.7
Total	10	100	4	100	6	100

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	2	50.0	0	0.0
Somewhat important	5	50.0	1	25.0	4	66.7
Very important	3	30.0	1	25.0	2	33.3
Total	10	100	4	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	44.4	2	66.7	2	33.3
Somewhat important	5	55.6	1	33.3	4	66.7
Very important	0	0.0	0	0.0	0	0.0
Total	9	100	3	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	2	50.0	4	66.7
Somewhat important	4	40.0	2	50.0	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	27.3	3	60.0	0	0.0
Somewhat important	5	45.5	0	0.0	5	83.3
Very important	3	27.3	2	40.0	1	16.7
Total	11	100	5	100	6	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	8	80.0	3	75.0	5	83.3
Somewhat important	1	10.0	0	0.0	1	16.7
Very important	1	10.0	1	25.0	0	0.0
Total	10	100	4	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	8	80.0	4	100.0	4	66.7
Somewhat important	1	10.0	0	0.0	1	16.7
Very important	1	10.0	0	0.0	1	16.7
Total	10	100	4	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	6	60.0	3	75.0	3	50.0
Somewhat important	1	10.0	0	0.0	1	16.7
Very important	3	30.0	1	25.0	2	33.3
Total	10	100	4	100	6	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	30	93.8	23	95.8	7	87.5
Somewhat important	2	6.2	1	4.2	1	12.5
Very important	0	0.0	0	0.0	0	0.0
Total	32	100	24	100	8	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	19	61.3	14	58.3	5	71.4
Somewhat important	11	35.5	9	37.5	2	28.6
Very important	1	3.2	1	4.2	0	0.0
Total	31	100	24	100	7	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	28	93.3	20	90.9	8	100.0
Somewhat important	2	6.7	2	9.1	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	30	100	22	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	5.7	1	3.8	1	11.1
Somewhat important	17	48.6	11	42.3	6	66.7
Very important	16	45.7	14	53.8	2	22.2
Total	35	100	26	100	9	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	25	78.1	19	79.2	6	75.0
Somewhat important	6	18.8	4	16.7	2	25.0
Very important	1	3.1	1	4.2	0	0.0
Total	32	100	24	100	8	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	22	73.3	14	63.6	8	100.0
Somewhat important	7	23.3	7	31.8	0	0.0
Very important	1	3.3	1	4.5	0	0.0
Total	30	100	22	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	31	100.0	23	100.0	8	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	31	100	23	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	27	90.0	19	86.4	8	100.0
Somewhat important	2	6.7	2	9.1	0	0.0
Very important	1	3.3	1	4.5	0	0.0
Total	30	100	22	100	8	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	13.2	7	15.9	2	8.3
About the same	52	76.5	30	68.2	22	91.7
Moderately weaker	7	10.3	7	15.9	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	11	16.7	7	17.1	4	16.0
About the same	50	75.8	30	73.2	20	80.0
Moderately weaker	5	7.6	4	9.8	1	4.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	66	100	41	100	25	100

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

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

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	30.8	3	33.3	1	25.0
Somewhat important	9	69.2	6	66.7	3	75.0
Very important	0	0.0	0	0.0	0	0.0
Total	13	100	9	100	4	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	23.1	3	33.3	0	0.0
Somewhat important	10	76.9	6	66.7	4	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	13	100	9	100	4	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	38.5	5	55.6	0	0.0
Somewhat important	8	61.5	4	44.4	4	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	13	100	9	100	4	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	84.6	7	77.8	4	100.0
Somewhat important	2	15.4	2	22.2	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	13	100	9	100	4	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	35.7	3	30.0	2	50.0
Somewhat important	7	50.0	5	50.0	2	50.0
Very important	2	14.3	2	20.0	0	0.0
Total	14	100	10	100	4	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	69.2	7	77.8	2	50.0
Somewhat important	3	23.1	1	11.1	2	50.0
Very important	1	7.7	1	11.1	0	0.0
Total	13	100	9	100	4	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	12	100.0	8	100.0	4	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	12	100	8	100	4	100

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

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	55.6	5	62.5	0	0.0
Somewhat important	3	33.3	2	25.0	1	100.0
Very important	1	11.1	1	12.5	0	0.0
Total	9	100	8	100	1	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	66.7	5	62.5	1	100.0
Somewhat important	2	22.2	2	25.0	0	0.0
Very important	1	11.1	1	12.5	0	0.0
Total	9	100	8	100	1	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	44.4	4	50.0	0	0.0
Somewhat important	3	33.3	3	37.5	0	0.0
Very important	2	22.2	1	12.5	1	100.0
Total	9	100	8	100	1	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	44.4	4	50.0	0	0.0
Somewhat important	5	55.6	4	50.0	1	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100	8	100	1	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	55.6	4	50.0	1	100.0
Somewhat important	3	33.3	3	37.5	0	0.0
Very important	1	11.1	1	12.5	0	0.0
Total	9	100	8	100	1	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	44.4	3	37.5	1	100.0
Somewhat important	4	44.4	4	50.0	0	0.0
Very important	1	11.1	1	12.5	0	0.0
Total	9	100	8	100	1	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	77.8	7	87.5	0	0.0
Somewhat important	2	22.2	1	12.5	1	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100	8	100	1	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	13	18.6	10	22.2	3	12.0
The number of inquiries has stayed about the same	51	72.9	30	66.7	21	84.0
The number of inquiries has decreased moderately	6	8.6	5	11.1	1	4.0
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	70	100	45	100	25	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	8.7	3	6.8	3	12.0
Remained basically unchanged	58	84.1	37	84.1	21	84.0
Eased somewhat	5	7.2	4	9.1	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

For this question, 2 respondents answered "My bank does not originate construction and land development loans or credit lines."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.3	2	4.4	1	4.0
Remained basically unchanged	62	88.6	40	88.9	22	88.0
Eased somewhat	4	5.7	2	4.4	2	8.0
Eased considerably	1	1.4	1	2.2	0	0.0
Total	70	100	45	100	25	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	12.9	6	13.3	3	12.0
Remained basically unchanged	57	81.4	36	80.0	21	84.0
Eased somewhat	4	5.7	3	6.7	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	45	100	25	100

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	4	5.8	4	9.1	0	0.0
About the same	51	73.9	29	65.9	22	88.0
Moderately weaker	14	20.3	11	25.0	3	12.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	10.1	5	11.4	2	8.0
About the same	55	79.7	32	72.7	23	92.0
Moderately weaker	7	10.1	7	15.9	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.4	0	0.0	1	4.0
Moderately stronger	6	8.5	6	13.0	0	0.0
About the same	52	73.2	30	65.2	22	88.0
Moderately weaker	12	16.9	10	21.7	2	8.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	71	100	46	100	25	100

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

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

- *The* ***GSE-eligible*** *category of residential mortgages includes loans that meet the underwriting guidelines, including loan limit amounts, of the GSEs - Fannie Mae and Freddie Mac.*

- *The* ***government*** *category of residential mortgages includes loans that are insured by the Federal Housing*

Administration, guaranteed by the Department of Veterans Affairs, or originated under government programs, including the U.S. Department of Agriculture home loan programs.

- *The **QM non-jumbo, non-GSE-eligible** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amounts set by the GSEs but otherwise do not meet the GSE underwriting guidelines.*
- *The **QM jumbo** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage but have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM non-jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amount set by the GSEs. (Please exclude loans classified by your bank as subprime in this category.)*
- *The **subprime** category of residential mortgages includes loans classified by your bank as subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgements, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	84.7	27	77.1	23	95.8
Eased somewhat	9	15.3	8	22.9	1	4.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	35	100	24	100

For this question, 11 respondents answered "My bank does not originate GSE-eligible residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	93.1	31	88.6	23	100.0
Eased somewhat	4	6.9	4	11.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	35	100	23	100

For this question, 12 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	1	1.6	0	0.0	1	3.8
Remained basically unchanged	58	95.1	33	94.3	25	96.2
Eased somewhat	2	3.3	2	5.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	35	100	26	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.2	1	2.7	1	3.8
Remained basically unchanged	56	88.9	34	91.9	22	84.6
Eased somewhat	5	7.9	2	5.4	3	11.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	37	100	26	100

For this question, 6 respondents answered "My bank does not originate QM jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	1	2.9	0	0.0
Remained basically unchanged	50	90.9	32	91.4	18	90.0
Eased somewhat	4	7.3	2	5.7	2	10.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	35	100	20	100

For this question, 15 respondents answered "My bank does not originate non-QM jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.6	2	6.1	1	4.8
Remained basically unchanged	49	90.7	30	90.9	19	90.5
Eased somewhat	2	3.7	1	3.0	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	33	100	21	100

For this question, 16 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	6	100.0	2	100.0	4	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	6	100	2	100	4	100

For this question, 63 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	1	1.7	0	0.0	1	4.2
Moderately stronger	11	18.6	8	22.9	3	12.5
About the same	32	54.2	19	54.3	13	54.2
Moderately weaker	14	23.7	7	20.0	7	29.2
Substantially weaker	1	1.7	1	2.9	0	0.0
Total	59	100	35	100	24	100

For this question, 8 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	3	5.2	3	8.6	0	0.0
About the same	43	74.1	25	71.4	18	78.3
Moderately weaker	10	17.2	5	14.3	5	21.7
Substantially weaker	2	3.4	2	5.7	0	0.0
Total	58	100	35	100	23	100

For this question, 11 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	9	15.0	6	17.1	3	12.0
About the same	34	56.7	20	57.1	14	56.0
Moderately weaker	17	28.3	9	25.7	8	32.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	60	100	35	100	25	100

For this question, 8 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	9	14.8	7	20.0	2	7.7
About the same	39	63.9	21	60.0	18	69.2
Moderately weaker	12	19.7	6	17.1	6	23.1
Substantially weaker	1	1.6	1	2.9	0	0.0
Total	61	100	35	100	26	100

For this question, 7 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	6	10.9	4	11.4	2	10.0
About the same	38	69.1	23	65.7	15	75.0
Moderately weaker	10	18.2	7	20.0	3	15.0
Substantially weaker	1	1.8	1	2.9	0	0.0
Total	55	100	35	100	20	100

For this question, 15 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	5	9.3	2	6.1	3	14.3
About the same	36	66.7	22	66.7	14	66.7
Moderately weaker	13	24.1	9	27.3	4	19.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	54	100	33	100	21	100

For this question, 16 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	4	80.0	1	100.0	3	75.0
Moderately weaker	1	20.0	0	0.0	1	25.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	5	100	1	100	4	100

For this question, 62 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	59	92.2	34	87.2	25	100.0
Eased somewhat	5	7.8	5	12.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	39	100	25	100

For this question, 5 respondents answered "My bank does not originate revolving home equity lines of credit."

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	12.5	6	15.4	2	8.0
About the same	36	56.2	22	56.4	14	56.0
Moderately weaker	19	29.7	10	25.6	9	36.0
Substantially weaker	1	1.6	1	2.6	0	0.0
Total	64	100	39	100	25	100

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 24-26 deal with changes in demand for consumer loans over the past three months. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes*

in policies.

17. Please indicate your bank's willingness to make **consumer installment loans** now as opposed to three months ago.

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	1	1.6	1	2.7	0	0.0
Somewhat more willing	6	9.7	4	10.8	2	8.0
About unchanged	54	87.1	31	83.8	23	92.0
Somewhat less willing	1	1.6	1	2.7	0	0.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	62	100	37	100	25	100

For this question, 8 respondents answered "My bank does not originate consumer installment loans."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	18.0	9	26.5	0	0.0
Remained basically unchanged	38	76.0	22	64.7	16	100.0
Eased somewhat	3	6.0	3	8.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	34	100	16	100

For this question, 20 respondents answered "My bank does not originate credit card loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.5	2	5.9	0	0.0
Remained basically unchanged	51	89.5	28	82.4	23	100.0
Eased somewhat	4	7.0	4	11.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

For this question, 12 respondents answered "My bank does not originate auto loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.3	1	2.8	1	4.0
Remained basically unchanged	55	90.2	31	86.1	24	96.0
Eased somewhat	4	6.6	4	11.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

For this question, 8 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.2	1	3.0	0	0.0
Tightened somewhat	3	6.5	3	9.1	0	0.0
Remained basically unchanged	40	87.0	27	81.8	13	100.0
Eased somewhat	2	4.3	2	6.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	33	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.5	3	9.1	0	0.0
Remained basically unchanged	43	93.5	30	90.9	13	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	33	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	46	100.0	33	100.0	13	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	33	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	10.9	4	12.1	1	7.7
Remained basically unchanged	39	84.8	28	84.8	11	84.6
Eased somewhat	2	4.3	1	3.0	1	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	33	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.5	3	9.1	0	0.0
Remained basically unchanged	42	91.3	29	87.9	13	100.0
Eased somewhat	1	2.2	1	3.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	33	100	13	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.3	3	8.8	0	0.0
Remained basically unchanged	50	87.7	28	82.4	22	95.7
Eased somewhat	4	7.0	3	8.8	1	4.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	12.3	6	17.6	1	4.3
Remained basically unchanged	48	84.2	26	76.5	22	95.7
Eased somewhat	2	3.5	2	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.5	2	5.9	0	0.0
Remained basically unchanged	53	93.0	30	88.2	23	100.0
Eased somewhat	2	3.5	2	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	1	2.9	0	0.0
Remained basically unchanged	54	94.7	31	91.2	23	100.0
Eased somewhat	2	3.5	2	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.5	2	5.9	0	0.0
Remained basically unchanged	55	96.5	32	94.1	23	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	58	95.1	33	91.7	25	100.0
Eased somewhat	3	4.9	3	8.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.6	2	5.6	2	8.0
Remained basically unchanged	55	90.2	33	91.7	22	88.0
Eased somewhat	2	3.3	1	2.8	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	59	100.0	35	100.0	24	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	59	100	35	100	24	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.3	0	0.0	2	8.0
Remained basically unchanged	56	91.8	34	94.4	22	88.0
Eased somewhat	3	4.9	2	5.6	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	4.0
Tightened somewhat	2	3.3	1	2.8	1	4.0
Remained basically unchanged	58	95.1	35	97.2	23	92.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	4	8.5	4	12.1	0	0.0
About the same	38	80.9	27	81.8	11	78.6
Moderately weaker	5	10.6	2	6.1	3	21.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	47	100	33	100	14	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	14.0	5	14.7	3	13.0
About the same	43	75.4	25	73.5	18	78.3
Moderately weaker	5	8.8	3	8.8	2	8.7
Substantially weaker	1	1.8	1	2.9	0	0.0
Total	57	100	34	100	23	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.6	1	2.8	0	0.0
Moderately stronger	5	8.2	4	11.1	1	4.0
About the same	48	78.7	27	75.0	21	84.0
Moderately weaker	7	11.5	4	11.1	3	12.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	61	100	36	100	25	100

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:

1. 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	3	4.6	3	6.7	0	0.0
Significantly easier than the midpoint	6	9.2	5	11.1	1	5.0
Somewhat easier than the midpoint	19	29.2	15	33.3	4	20.0
Near the midpoint	24	36.9	15	33.3	9	45.0
Somewhat tighter than the midpoint	7	10.8	3	6.7	4	20.0
Significantly tighter than the midpoint	5	7.7	3	6.7	2	10.0
Near the tightest level	1	1.5	1	2.2	0	0.0
Total	65	100	45	100	20	100

2. 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	4	6.2	4	9.1	0	0.0
Significantly easier than the midpoint	4	6.2	3	6.8	1	5.0
Somewhat easier than the midpoint	15	23.4	13	29.5	2	10.0
Near the midpoint	23	35.9	16	36.4	7	35.0
Somewhat tighter than the midpoint	11	17.2	5	11.4	6	30.0
Significantly tighter than the midpoint	6	9.4	2	4.5	4	20.0
Near the tightest level	1	1.6	1	2.3	0	0.0
Total	64	100	44	100	20	100

3. 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	3	4.4	2	4.5	1	4.2
Significantly easier than the midpoint	4	5.9	4	9.1	0	0.0
Somewhat easier than the midpoint	21	30.9	13	29.5	8	33.3
Near the midpoint	30	44.1	20	45.5	10	41.7
Somewhat tighter than the midpoint	7	10.3	3	6.8	4	16.7
Significantly tighter than the midpoint	3	4.4	2	4.5	1	4.2
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	68	100	44	100	24	100

4. 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	3	4.5	2	4.8	1	4.0
Significantly easier than the midpoint	2	3.0	2	4.8	0	0.0
Somewhat easier than the midpoint	14	20.9	8	19.0	6	24.0
Near the midpoint	37	55.2	24	57.1	13	52.0
Somewhat tighter than the midpoint	9	13.4	4	9.5	5	20.0
Significantly tighter than the midpoint	2	3.0	2	4.8	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	67	100	42	100	25	100

5. 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	3	4.7	2	5.1	1	4.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	15	23.4	9	23.1	6	24.0
Near the midpoint	36	56.2	23	59.0	13	52.0
Somewhat tighter than the midpoint	8	12.5	3	7.7	5	20.0
Significantly tighter than the midpoint	1	1.6	1	2.6	0	0.0
Near the tightest level	1	1.6	1	2.6	0	0.0
Total	64	100	39	100	25	100

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?

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

1. For construction and land development purposes

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.5	0	0.0	1	4.0
Somewhat easier than the midpoint	10	14.7	5	11.6	5	20.0
Near the midpoint	22	32.4	18	41.9	4	16.0
Somewhat tighter than the midpoint	26	38.2	14	32.6	12	48.0
Significantly tighter than the midpoint	7	10.3	4	9.3	3	12.0
Near the tightest level	2	2.9	2	4.7	0	0.0
Total	68	100	43	100	25	100

2. Secured by nonfarm nonresidential properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	2	2.9	1	2.3	1	4.0
Significantly easier than the midpoint	1	1.4	0	0.0	1	4.0
Somewhat easier than the midpoint	13	18.8	8	18.2	5	20.0
Near the midpoint	36	52.2	25	56.8	11	44.0
Somewhat tighter than the midpoint	13	18.8	7	15.9	6	24.0
Significantly tighter than the midpoint	4	5.8	3	6.8	1	4.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

3. Secured by multifamily residential properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	1	1.4	1	2.2	0	0.0
Significantly easier than the midpoint	2	2.9	1	2.2	1	4.0
Somewhat easier than the midpoint	14	20.0	8	17.8	6	24.0
Near the midpoint	27	38.6	20	44.4	7	28.0
Somewhat tighter than the midpoint	21	30.0	11	24.4	10	40.0
Significantly tighter than the midpoint	4	5.7	3	6.7	1	4.0
Near the tightest level	1	1.4	1	2.2	0	0.0
Total	70	100	45	100	25	100

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?

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):

1. GSE-eligible residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	6	10.2	5	14.3	1	4.2
Near the midpoint	37	62.7	17	48.6	20	83.3
Somewhat tighter than the midpoint	12	20.3	10	28.6	2	8.3
Significantly tighter than the midpoint	4	6.8	3	8.6	1	4.2
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	59	100	35	100	24	100

2. Government residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	5	8.5	4	11.4	1	4.2
Near the midpoint	39	66.1	18	51.4	21	87.5
Somewhat tighter than the midpoint	13	22.0	11	31.4	2	8.3
Significantly tighter than the midpoint	2	3.4	2	5.7	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	59	100	35	100	24	100

3. Jumbo residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	8	12.9	6	15.8	2	8.3
Near the midpoint	30	48.4	15	39.5	15	62.5
Somewhat tighter than the midpoint	18	29.0	13	34.2	5	20.8
Significantly tighter than the midpoint	6	9.7	4	10.5	2	8.3
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	62	100	38	100	24	100

4. Subprime residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	0	0.0	0	0.0	0	0.0
Near the midpoint	12	42.9	6	42.9	6	42.9
Somewhat tighter than the midpoint	4	14.3	2	14.3	2	14.3
Significantly tighter than the midpoint	4	14.3	1	7.1	3	21.4
Near the tightest level	8	28.6	5	35.7	3	21.4
Total	28	100	14	100	14	100

5. Revolving home equity lines of credit

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	9	14.5	6	15.8	3	12.5
Near the midpoint	36	58.1	20	52.6	16	66.7
Somewhat tighter than the midpoint	14	22.6	9	23.7	5	20.8
Significantly tighter than the midpoint	3	4.8	3	7.9	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	62	100	38	100	24	100

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?

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

1. 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	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	12	23.1	9	27.3	3	15.8
Near the midpoint	30	57.7	18	54.5	12	63.2
Somewhat tighter than the midpoint	8	15.4	5	15.2	3	15.8
Significantly tighter than the midpoint	1	1.9	1	3.0	0	0.0
Near the tightest level	1	1.9	0	0.0	1	5.3
Total	52	100	33	100	19	100

2. 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	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	4	10.8	4	17.4	0	0.0
Near the midpoint	16	43.2	9	39.1	7	50.0
Somewhat tighter than the midpoint	3	8.1	2	8.7	1	7.1
Significantly tighter than the midpoint	6	16.2	5	21.7	1	7.1
Near the tightest level	8	21.6	3	13.0	5	35.7
Total	37	100	23	100	14	100

3. Auto loans to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	13	22.8	8	23.5	5	21.7
Near the midpoint	34	59.6	21	61.8	13	56.5
Somewhat tighter than the midpoint	9	15.8	5	14.7	4	17.4
Significantly tighter than the midpoint	1	1.8	0	0.0	1	4.3
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	57	100	34	100	23	100

4. Auto loans to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	2.6	1	4.8	0	0.0
Somewhat easier than the midpoint	1	2.6	1	4.8	0	0.0
Near the midpoint	17	44.7	8	38.1	9	52.9
Somewhat tighter than the midpoint	5	13.2	3	14.3	2	11.8
Significantly tighter than the midpoint	9	23.7	6	28.6	3	17.6
Near the tightest level	5	13.2	2	9.5	3	17.6
Total	38	100	21	100	17	100

5. 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	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	9	15.3	6	17.6	3	12.0
Near the midpoint	42	71.2	26	76.5	16	64.0
Somewhat tighter than the midpoint	6	10.2	0	0.0	6	24.0
Significantly tighter than the midpoint	2	3.4	2	5.9	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	59	100	34	100	25	100

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?

E. Lending to nondepository financial institutions:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	10	20.4	8	24.2	2	12.5
Near the midpoint	31	63.3	21	63.6	10	62.5
Somewhat tighter than the midpoint	7	14.3	4	12.1	3	18.8
Significantly tighter than the midpoint	1	2.0	0	0.0	1	6.2
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	49	100	33	100	16	100

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $20 billion or more as of March 31, 2018. The combined assets of the 46 large banks totaled $10.3 trillion, compared to $10.5 trillion for the entire panel of 72 banks, and $14.7 trillion for all domestically chartered, federally insured commercial banks.

Last Update: August 06, 2018

Table 2

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

(Status of Policy as of July 2018)

***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	20	90.9
Eased somewhat	2	9.1
Eased considerably	0	0.0
Total	22	100

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

a. Maximum size of credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	19	86.4
Eased somewhat	3	13.6
Eased considerably	0	0.0
Total	22	100

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	22	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	22	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	90.9
Eased somewhat	2	9.1
Eased considerably	0	0.0
Total	22	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.5
Remained basically unchanged	17	77.3
Eased somewhat	4	18.2
Eased considerably	0	0.0
Total	22	100

e. Premiums charged on riskier loans

	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

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	19	86.4
Eased somewhat	3	13.6
Eased considerably	0	0.0
Total	22	100

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

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	20	95.2
Eased somewhat	1	4.8
Eased considerably	0	0.0
Total	21	100

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

A. Possible reasons for tightening credit standards or loan terms:

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

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 changes in 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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	2	9.1
About the same	19	86.4
Moderately weaker	1	4.5
Substantially weaker	0	0.0
Total	22	100

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

A. If stronger loan demand (answer 1 or 2 to question 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 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	0	0.0
The number of inquiries has stayed about the same	22	100.0
The number of inquiries has decreased moderately	0	0.0
The number of inquiries has decreased substantially	0	0.0
Total	22	100

Questions 7-8 *ask about commercial real estate (CRE) loans at your bank, including construction and land development loans and loans secured by nonfarm nonresidential properties. Question 7 deals with changes in your bank's standards over the past three months. Question 8 deals with changes in demand. If your bank's lending standards or terms have not changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's standards or terms have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.*

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

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

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	1	6.7
About the same	13	86.7
Moderately weaker	1	6.7
Substantially weaker	0	0.0
Total	15	100

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 or credit lines:

1. 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	0	0.0
Significantly easier than the midpoint	2	9.5
Somewhat easier than the midpoint	4	19.0
Near the midpoint	13	61.9
Somewhat tighter than the midpoint	2	9.5
Significantly tighter than the midpoint	0	0.0
Near the tightest level	0	0.0
Total	21	100

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

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	3	14.3
Somewhat easier than the midpoint	5	23.8
Near the midpoint	5	23.8
Somewhat tighter than the midpoint	6	28.6
Significantly tighter than the midpoint	2	9.5
Near the tightest level	0	0.0
Total	21	100

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

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	6	31.6
Near the midpoint	8	42.1
Somewhat tighter than the midpoint	3	15.8
Significantly tighter than the midpoint	2	10.5
Near the tightest level	0	0.0
Total	19	100

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

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	2	15.4
Near the midpoint	5	38.5
Somewhat tighter than the midpoint	3	23.1
Significantly tighter than the midpoint	1	7.7
Near the tightest level	2	15.4
Total	13	100

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?

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

1. For construction and land development purposes

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	0	0.0
Near the midpoint	4	40.0
Somewhat tighter than the midpoint	4	40.0
Significantly tighter than the midpoint	1	10.0
Near the tightest level	1	10.0
Total	10	100

2. Secured by nonfarm nonresidential properties

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	1	8.3
Near the midpoint	4	33.3
Somewhat tighter than the midpoint	6	50.0
Significantly tighter than the midpoint	1	8.3
Near the tightest level	0	0.0
Total	12	100

3. Secured by multifamily residential properties

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	1	7.7
Near the midpoint	5	38.5
Somewhat tighter than the midpoint	6	46.2
Significantly tighter than the midpoint	1	7.7
Near the tightest level	0	0.0
Total	13	100

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?

C. Lending to nondepository financial institutions:

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	1	5.3
Near the midpoint	13	68.4
Somewhat tighter than the midpoint	3	15.8
Significantly tighter than the midpoint	1	5.3
Near the tightest level	1	5.3
Total	19	100

1. As of March 31, 2018, the 22 respondents had combined assets of $1.4 trillion, compared to $2.5 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.

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