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

DIVISION OF MONETARY AFFAIRS

For release at 2:00 p.m. ET August 5, 2024

TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the July 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS) addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the second quarter of 2024.[1]

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

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

While banks, on balance, reported having tightened lending standards further for most loan categories in the second quarter, the net shares of banks that reported having tightened lending standards are lower than in the first quarter across almost all loan categories.

The July SLOOS included a set of special questions that inquired about the current level of lending standards relative to the midpoint of the range over which banks' standards have varied since 2005. Banks reported that, on balance, levels of standards are currently on the tighter end of the range for all loan categories. Compared with the July 2023 survey, banks reported easier levels of standards for most loan categories except RRE loans, for which levels of standards were comparable with July 2023.

Lending to Businesses

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

Questions on commercial and industrial lending. Over the second quarter, modest net shares of banks reported having tightened standards on C&I loans to firms of all sizes.[2] Banks also

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[1] Responses were received from 65 domestic banks and 20 U.S. branches and agencies of foreign banks. Respondent banks received the survey on June 20, 2024, and responses were due by July 8, 2024. Unless otherwise indicated, this summary refers to the responses of domestic banks.

[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

reported having tightened most queried terms on C&I loans to firms of all sizes over the second quarter.[3] Tightening was most widely reported for the use of interest rate floors and premiums charged on riskier loans, for which moderate net shares of banks reported having tightened these terms for loans to firms of all sizes.[4] In addition, moderate net shares of banks reported having reduced the maximum size of credit lines and having tightened collateralization requirements for large and middle-market firms.[5] On balance, large banks reported leaving C&I lending standards and most terms basically unchanged, while most other banks reported having tightened C&I lending standards and almost all terms for loans to firms of all sizes.[6] Lastly, a modest net share of foreign banks reported having tightened standards on C&I loans, and moderate net shares of foreign banks reported having tightened C&I loan covenants and the costs of credit lines.

Of the banks that reported having tightened standards or terms on C&I loans, major net shares cited a less favorable or more uncertain economic outlook, worsening of industry-specific problems, a reduced tolerance for risk, and increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards as important reasons for doing so. In addition, significant net shares of banks cited deterioration in the bank's current or expected liquidity position, decreased liquidity in the secondary market for C&I loans, and less aggressive competition from other banks or nonbank lenders as reasons for tightening.

Regarding demand for C&I loans over the second quarter, banks, on balance, reported basically unchanged demand for C&I loans from firms of all sizes.[7] Furthermore, banks reported that the number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines was basically unchanged. Furthermore, a significant net share of foreign banks reported stronger demand for C&I loans over the second quarter.

"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.

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

[4] Banks were asked about the costs, maximum size, and maximum maturity of credit lines; spreads of loan rates over the bank's cost of funds; premiums charged on riskier loans; terms on loan covenants; collateralization requirements; and the use of interest rate floors.

[5] 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.

[6] Large banks are defined as those with total domestic assets of $100 billion or more as of March 31, 2023. Other banks are defined as those with total domestic assets of less than $100 billion as of March 31, 2023.

[7] Other banks reported weaker demand or demand being basically unchanged, while large banks reported modest or moderate strengthening in demand from firms of all sizes.

The most frequently cited reasons for strengthening demand, reported by major net shares of banks, were increased customer financing needs for inventory, merger or acquisition, and accounts receivable; increased investment in plant or equipment; and a decrease in internally generated funds by customers.

Questions on commercial real estate lending. Over the second quarter, significant net shares of banks reported having tightened standards for all types of CRE loans. Significant net shares of other banks reported such tightening for all CRE loan categories, while large banks reported that lending standards were basically unchanged for all types of CRE loans. Meanwhile, moderate net shares of banks reported weaker demand for all types of CRE loans. Similar to domestic banks, a moderate net share of foreign banks reported having tightened standards for CRE loans. However, in contrast to domestic banks, a moderate net share of foreign banks reported stronger demand for CRE loans over the second quarter.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the second quarter, banks reported that, on balance, lending standards were basically unchanged for all RRE loan categories.[8] In addition, banks reported that standards for HELOCs were basically unchanged.

Meanwhile, banks reported weaker demand, on balance, for all categories of RRE loans over the second quarter. A significant net share of banks reported weaker demand for non-qualified mortgage (QM) non-jumbo mortgages, while moderate net shares of banks reported weaker demand for government, QM non-jumbo non-government-sponsored enterprise (GSE)-eligible, subprime, and non-QM jumbo mortgage loans, and modest net shares of banks reported weaker demand for GSE-eligible and QM jumbo mortgage loans. Meanwhile, banks reported that demand for HELOCs was basically unchanged.

Questions on consumer lending. Over the second quarter, moderate net shares of banks reported having tightened lending standards for credit card and other consumer loans, while standards were basically unchanged for auto loans. Banks also reported having tightened most

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

queried terms on credit card loans. Specifically, moderate net shares of banks reported lowering credit limits and increasing minimum credit score requirements for credit card loans, while a modest net share of banks decreased the extent to which loans are granted to customers that do not meet credit scoring thresholds. For auto loans, in contrast, modest and moderate net shares of banks reported having eased the maximum maturity and narrowing interest rate spreads over the cost of funds, respectively, while leaving unchanged all other queried terms on net. For other consumer loans, banks, on balance, reported leaving basically unchanged all queried terms except for an increase in minimum required credit scores, which was reported by a modest net share of banks.[9]

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

Special Questions on Current Level of Banks' Lending Standards

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

As with all July surveys since 2011, the July 2024 survey included a set of special questions that asked respondents to describe the current levels of lending standards at their bank. Specifically, respondents were asked to consider the range over which their lending standards have varied since 2005 and to report where the level of standards currently is relative to the midpoint of that range.

For C&I loans, modest to significant shares of banks reported levels of standards that were tighter, on net, than the midpoints of their historical ranges for all C&I loan categories. Nonetheless, the July 2024 survey results indicate an easing of standards from a year ago, when the net shares of banks that reported standards to be on the tighter end of the range were substantially higher. Among foreign bank respondents, C&I loan standards were similarly reported to be tighter, on net, than the midpoints of their historical ranges for all categories except syndicated loans to investment-grade firms, for which standards were reported to be on the easier end of the range.

For CRE loans, major net shares of banks reported that lending standards were on the tighter ends of their historical ranges for all loan categories. These shares are, however, lower than those reported in the July 2023 survey. Similarly, major net shares of foreign banks also reported that standards on all categories of CRE loans were on the tighter end of their historical ranges.

Regarding RRE loans, significant net shares of banks reported that lending standards for jumbo mortgage loans and GSE-eligible residential loans were on the tighter ends of their ranges. For

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

government residential mortgages, a moderate net share of banks reported standards toward the tighter end of the range. Additionally, a significant net share of banks reported that standards on HELOCs were on the tighter end of their range. The net shares of banks reporting that levels were at the tighter end of the range were at similar levels in the July 2024 survey as in the July 2023 survey for all RRE loan categories but modestly lower for HELOCs.

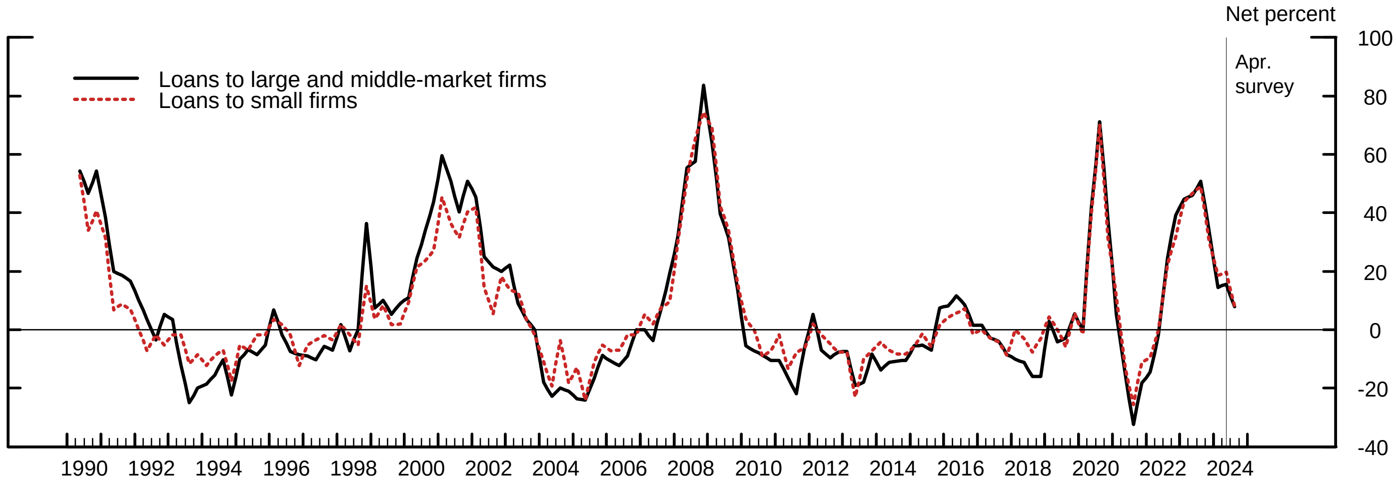
Regarding consumer loans, standards, on net, were on the tighter ends of their historical ranges for all consumer loan categories, especially for subprime credit card and subprime auto loans, with significant net shares of banks reporting standards for these loans being on the tighter end of their ranges. Meanwhile, moderate and modest net shares of banks reported that standards on prime credit card and prime auto loans were on the tighter end of their ranges, respectively. For other consumer loans, a significant net share of banks reported standards on the tighter end of their range. Compared with the July 2023 survey, lower net shares of banks in the July 2024 survey reported standards on the tighter end of the range.

Overall, responses to the July 2023 and 2024 surveys indicate that banks' lending standards have eased since 2023 for most loan categories, though they remained tight relative to their historical ranges.

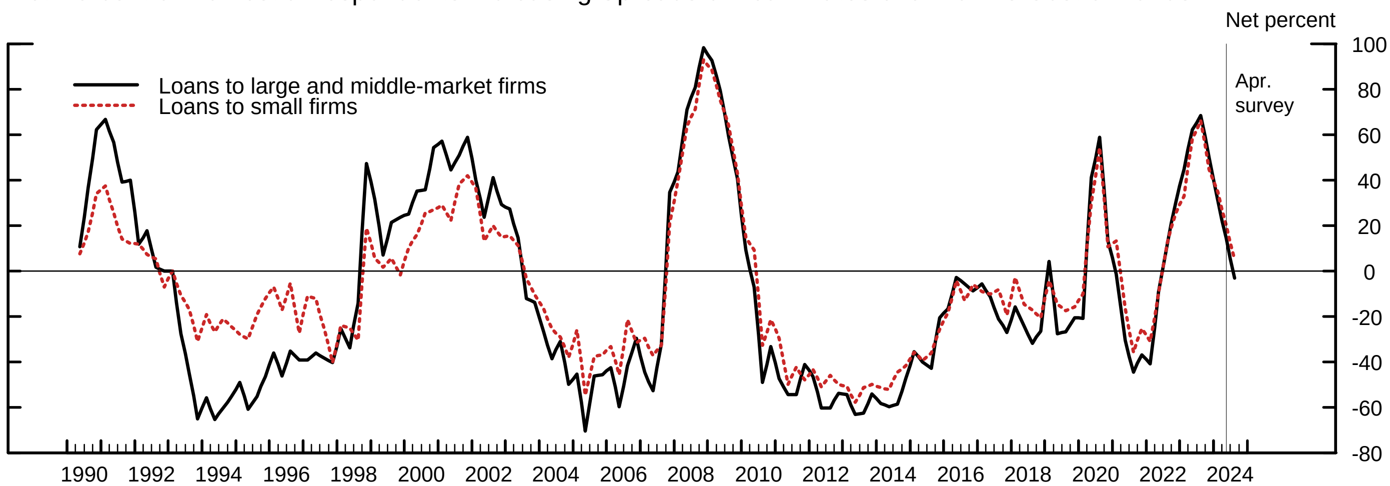
This document was prepared by Zeke Sabbert and Carlo Wix, with the assistance of Jaron Berman and Paige Ehresmann, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

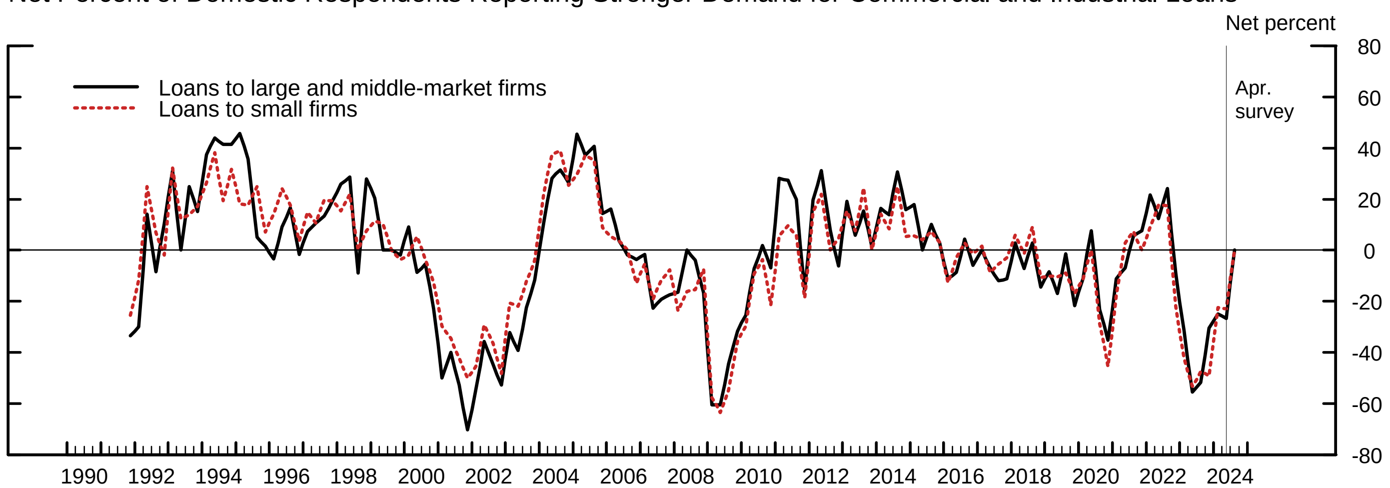
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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



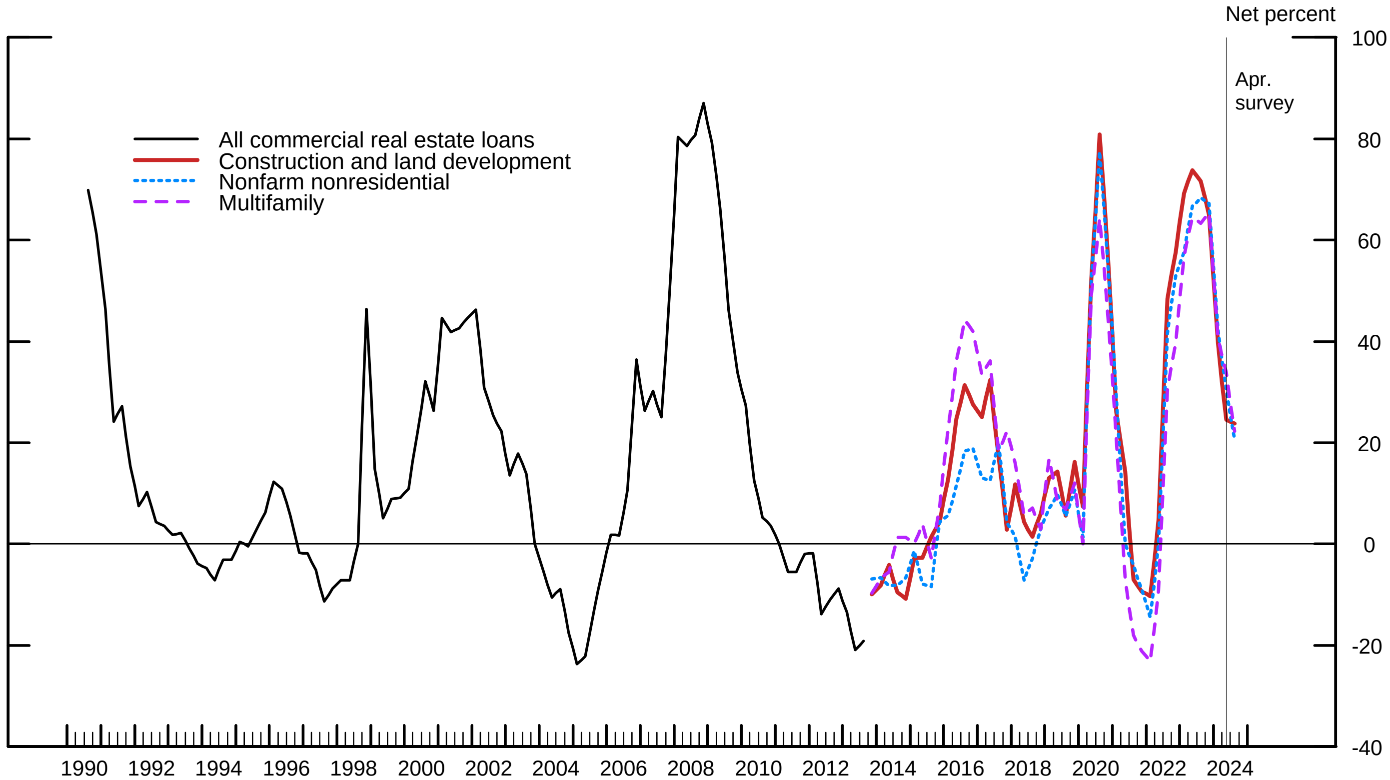
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



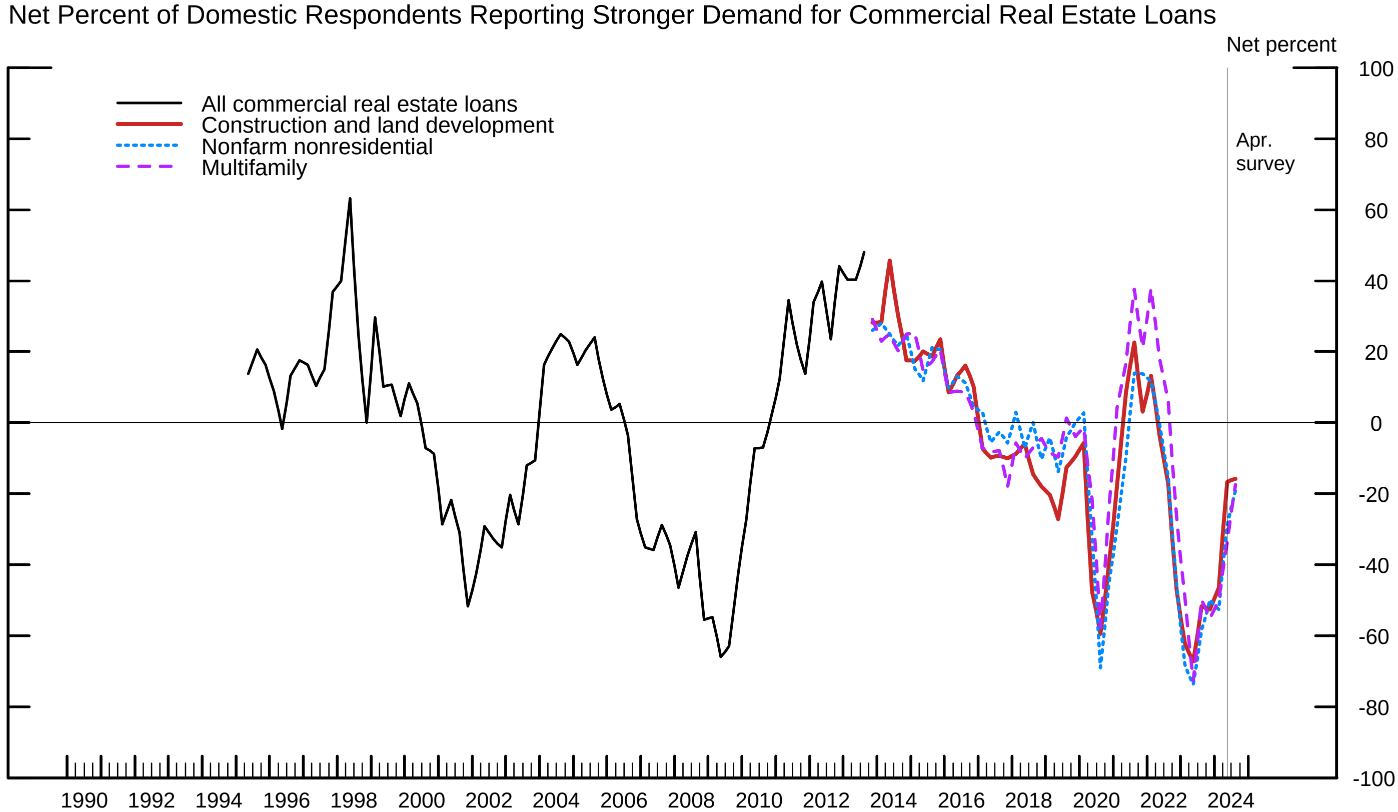
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Commercial Real Estate Loans

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

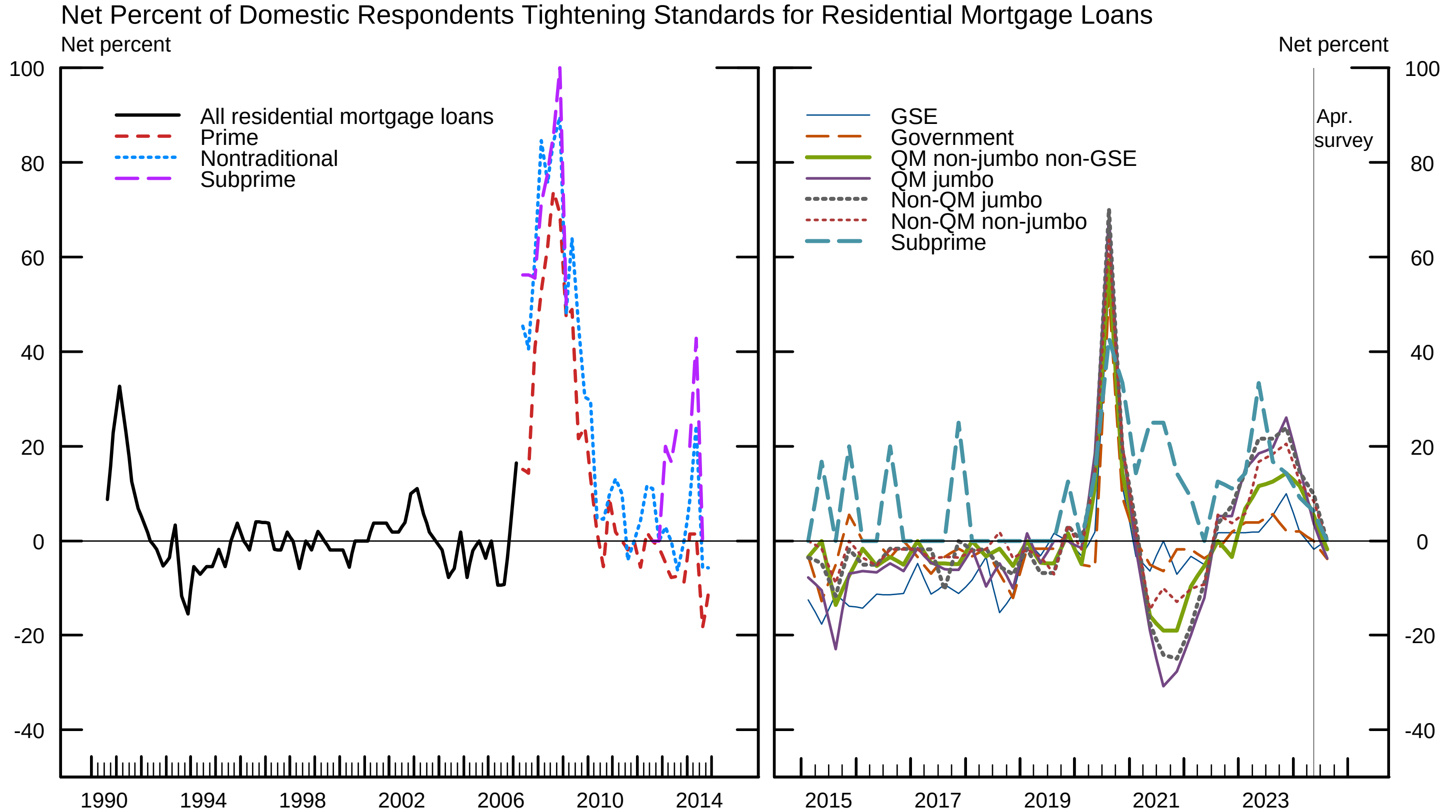


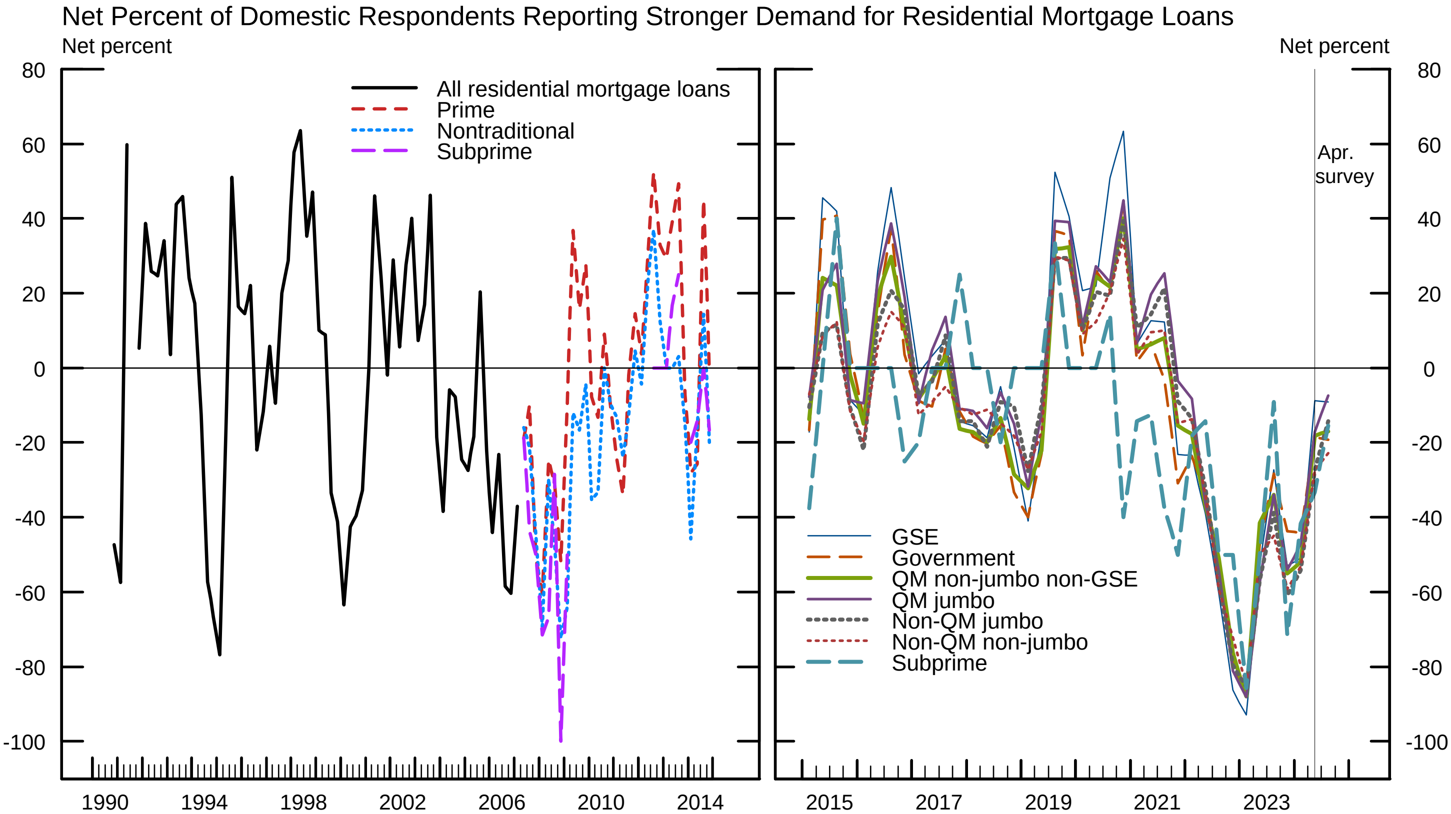
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



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

Measures of Supply and Demand for Residential Mortgage Loans



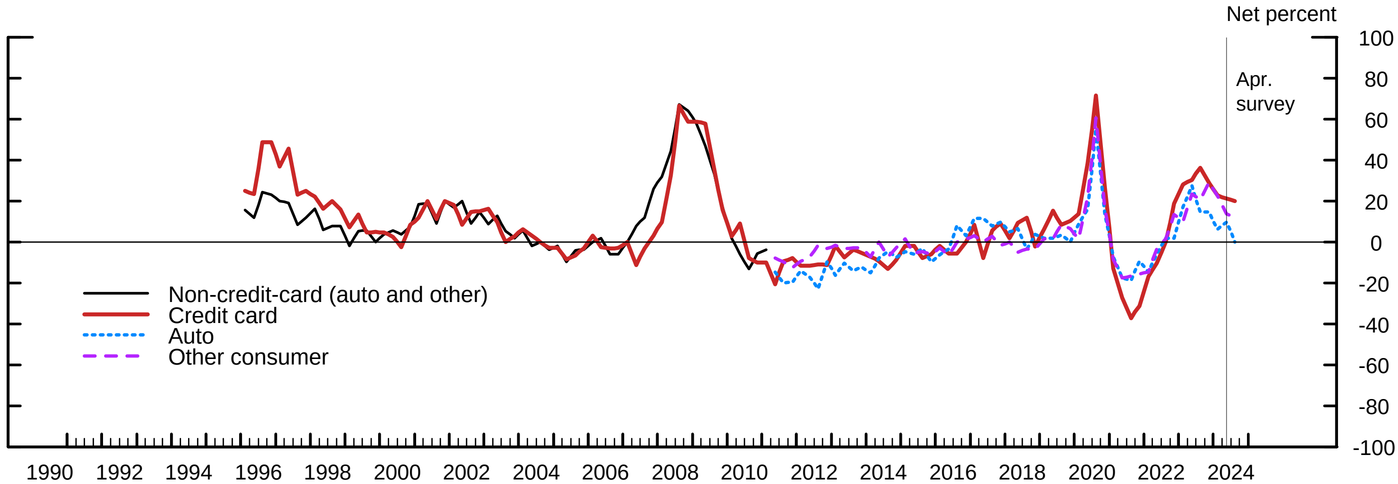


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following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

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

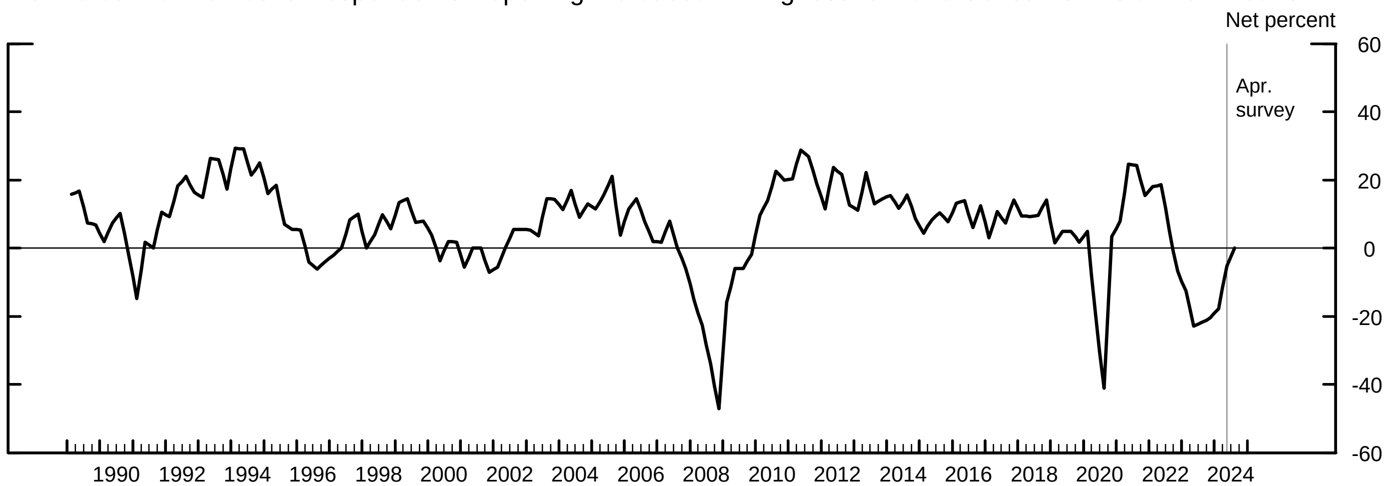
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

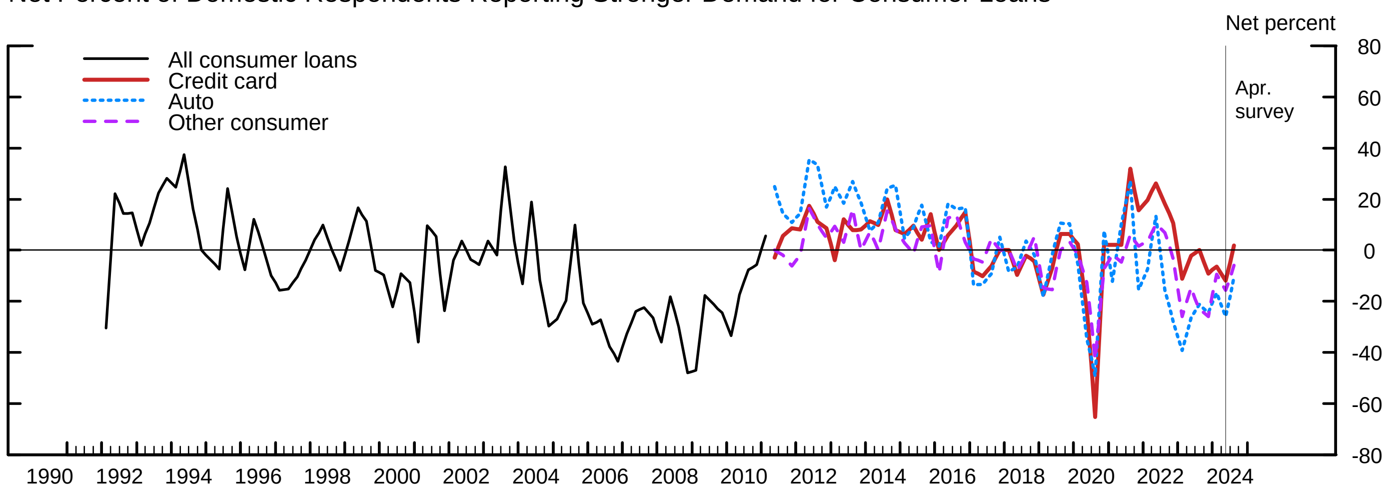


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

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

Table 1

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

(Status of Policy as of July 2024)

***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	2	3.2	0	0.0	2	4.9
Tightened somewhat	6	9.5	0	0.0	6	14.6
Remained basically unchanged	52	82.5	22	100.0	30	73.2
Eased somewhat	3	4.8	0	0.0	3	7.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	100

For this question, 1 respondent answered "My bank does not originate C&I loans or credit lines to large and middle-market firms."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.4
Tightened somewhat	6	9.8	0	0.0	6	14.6
Remained basically unchanged	52	85.2	20	100.0	32	78.0
Eased somewhat	2	3.3	0	0.0	2	4.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

For this question, 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	2	3.2	0	0.0	2	4.9
Tightened somewhat	9	14.5	1	4.8	8	19.5
Remained basically unchanged	49	79.0	19	90.5	30	73.2
Eased somewhat	2	3.2	1	4.8	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	100	41	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.4	0	0.0	2	5.1
Remained basically unchanged	56	94.9	20	100.0	36	92.3
Eased somewhat	1	1.7	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	20	100	39	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.4
Tightened somewhat	7	11.5	0	0.0	7	17.1
Remained basically unchanged	48	78.7	19	95.0	29	70.7
Eased somewhat	5	8.2	1	5.0	4	9.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	20	100	41	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	13.1	0	0.0	8	20.0
Remained basically unchanged	43	70.5	15	71.4	28	70.0
Eased somewhat	10	16.4	6	28.6	4	10.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	21	100	40	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	11	17.7	1	4.8	10	24.4
Remained basically unchanged	48	77.4	18	85.7	30	73.2
Eased somewhat	3	4.8	2	9.5	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	21	100	41	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	7	11.7	1	5.3	6	14.6
Remained basically unchanged	51	85.0	16	84.2	35	85.4
Eased somewhat	2	3.3	2	10.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	10.2	1	5.0	5	12.8
Remained basically unchanged	53	89.8	19	95.0	34	87.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	20	100	39	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.4
Tightened somewhat	10	16.4	0	0.0	10	24.4
Remained basically unchanged	50	82.0	20	100.0	30	73.2
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	20	100	41	100

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	0	0.0	1	2.4
Tightened somewhat	6	10.0	1	5.3	5	12.2
Remained basically unchanged	52	86.7	18	94.7	34	82.9
Eased somewhat	1	1.7	0	0.0	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.0	0	0.0	3	7.3
Remained basically unchanged	55	91.7	18	94.7	37	90.2
Eased somewhat	2	3.3	1	5.3	1	2.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	13.6	0	0.0	8	20.0
Remained basically unchanged	47	79.7	18	94.7	29	72.5
Eased somewhat	4	6.8	1	5.3	3	7.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	19	100	40	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	10	16.7	0	0.0	10	24.4
Remained basically unchanged	43	71.7	15	78.9	28	68.3
Eased somewhat	7	11.7	4	21.1	3	7.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	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	9	15.0	0	0.0	9	22.0
Remained basically unchanged	49	81.7	17	89.5	32	78.0
Eased somewhat	2	3.3	2	10.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	19	100	41	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	6	10.5	0	0.0	6	15.8
Remained basically unchanged	49	86.0	17	89.5	32	84.2
Eased somewhat	2	3.5	2	10.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.8	0	0.0	5	12.8
Remained basically unchanged	52	91.2	18	100.0	34	87.2
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	18	100	39	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	0	0.0	1	2.6
Tightened somewhat	7	12.3	0	0.0	7	18.4
Remained basically unchanged	49	86.0	19	100.0	30	78.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	100

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	88.2	1	100.0	14	87.5
Somewhat Important	1	5.9	0	0.0	1	6.2
Very Important	1	5.9	0	0.0	1	6.2
Total	17	100	1	100	16	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	11.1	0	0.0	2	12.5
Somewhat Important	12	66.7	2	100.0	10	62.5
Very Important	4	22.2	0	0.0	4	25.0
Total	18	100	2	100	16	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	23.5	0	0.0	4	26.7
Somewhat Important	10	58.8	2	100.0	8	53.3
Very Important	3	17.6	0	0.0	3	20.0
Total	17	100	2	100	15	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	12	70.6	1	100.0	11	68.8
Somewhat Important	5	29.4	0	0.0	5	31.2
Very Important	0	0.0	0	0.0	0	0.0
Total	17	100	1	100	16	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	29.4	0	0.0	5	31.2
Somewhat Important	11	64.7	1	100.0	10	62.5
Very Important	1	5.9	0	0.0	1	6.2
Total	17	100	1	100	16	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	12	66.7	2	100.0	10	62.5
Somewhat Important	4	22.2	0	0.0	4	25.0
Very Important	2	11.1	0	0.0	2	12.5
Total	18	100	2	100	16	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	11	64.7	1	100.0	10	62.5
Somewhat Important	5	29.4	0	0.0	5	31.2
Very Important	1	5.9	0	0.0	1	6.2
Total	17	100	1	100	16	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	38.9	0	0.0	7	43.8
Somewhat Important	9	50.0	2	100.0	7	43.8
Very Important	2	11.1	0	0.0	2	12.5
Total	18	100	2	100	16	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	10	76.9	5	62.5	5	100.0
Somewhat Important	3	23.1	3	37.5	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	13	100	8	100	5	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	75.0	5	71.4	4	80.0
Somewhat Important	3	25.0	2	28.6	1	20.0
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	7	100	5	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	100.0	7	100.0	5	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	7	100	5	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	14.3	1	11.1	1	20.0
Somewhat Important	8	57.1	5	55.6	3	60.0
Very Important	4	28.6	3	33.3	1	20.0
Total	14	100	9	100	5	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	92.3	8	100.0	4	80.0
Somewhat Important	1	7.7	0	0.0	1	20.0
Very Important	0	0.0	0	0.0	0	0.0
Total	13	100	8	100	5	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	91.7	6	85.7	5	100.0
Somewhat Important	1	8.3	1	14.3	0	0.0
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	7	100	5	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	76.9	7	87.5	3	60.0
Somewhat Important	3	23.1	1	12.5	2	40.0
Very Important	0	0.0	0	0.0	0	0.0
Total	13	100	8	100	5	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	12	100.0	7	100.0	5	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	7	100	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.)

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	1	1.6	0	0.0	1	2.4
Moderately stronger	11	17.5	7	31.8	4	9.8
About the same	39	61.9	12	54.5	27	65.9
Moderately weaker	11	17.5	3	13.6	8	19.5
Substantially weaker	1	1.6	0	0.0	1	2.4
Total	63	100	22	100	41	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	12	19.7	5	25.0	7	17.1
About the same	37	60.7	12	60.0	25	61.0
Moderately weaker	11	18.0	3	15.0	8	19.5
Substantially weaker	1	1.6	0	0.0	1	2.4
Total	61	100	20	100	41	100

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	42.9	3	50.0	3	37.5
Somewhat Important	7	50.0	3	50.0	4	50.0
Very Important	1	7.1	0	0.0	1	12.5
Total	14	100	6	100	8	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	42.9	2	33.3	4	50.0
Somewhat Important	8	57.1	4	66.7	4	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	6	100	8	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	42.9	3	50.0	3	37.5
Somewhat Important	7	50.0	3	50.0	4	50.0
Very Important	1	7.1	0	0.0	1	12.5
Total	14	100	6	100	8	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	28.6	0	0.0	4	50.0
Somewhat Important	10	71.4	6	100.0	4	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	6	100	8	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	8	53.3	2	28.6	6	75.0
Somewhat Important	7	46.7	5	71.4	2	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	7	100	8	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	57.1	4	66.7	4	50.0
Somewhat Important	5	35.7	2	33.3	3	37.5
Very Important	1	7.1	0	0.0	1	12.5
Total	14	100	6	100	8	100

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

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	60.0	4	80.0	5	50.0
Somewhat Important	6	40.0	1	20.0	5	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	5	100	10	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	53.3	4	80.0	4	40.0
Somewhat Important	7	46.7	1	20.0	6	60.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	5	100	10	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	13.3	2	40.0	0	0.0
Somewhat Important	11	73.3	3	60.0	8	80.0
Very Important	2	13.3	0	0.0	2	20.0
Total	15	100	5	100	10	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	73.3	4	80.0	7	70.0
Somewhat Important	3	20.0	1	20.0	2	20.0
Very Important	1	6.7	0	0.0	1	10.0
Total	15	100	5	100	10	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	40.0	2	40.0	4	40.0
Somewhat Important	8	53.3	2	40.0	6	60.0
Very Important	1	6.7	1	20.0	0	0.0
Total	15	100	5	100	10	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	10	66.7	2	40.0	8	80.0
Somewhat Important	5	33.3	3	60.0	2	20.0
Very Important	0	0.0	0	0.0	0	0.0
Total	15	100	5	100	10	100

g. Customer precautionary demand for cash and liquidity decreased

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

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	1	1.6	0	0.0	1	2.4
The number of inquiries has increased moderately	13	20.6	6	27.3	7	17.1
The number of inquiries has stayed about the same	35	55.6	15	68.2	20	48.8
The number of inquiries has decreased moderately	12	19.0	1	4.5	11	26.8
The number of inquiries has decreased substantially	2	3.2	0	0.0	2	4.9
Total	63	100	22	100	41	100

For this question, 1 respondent answered "My bank does not originate C&I lines of credit."

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	5	7.9	0	0.0	5	12.2
Tightened somewhat	10	15.9	1	4.5	9	22.0
Remained basically unchanged	48	76.2	21	95.5	27	65.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	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	3	4.8	0	0.0	3	7.3
Tightened somewhat	10	15.9	1	4.5	9	22.0
Remained basically unchanged	50	79.4	21	95.5	29	70.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	4	6.3	0	0.0	4	9.8
Tightened somewhat	11	17.5	1	4.5	10	24.4
Remained basically unchanged	47	74.6	20	90.9	27	65.9
Eased somewhat	1	1.6	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	100

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

10. Apart from normal seasonal variation, how has demand for **construction and land development loans** changed over the past three months? (Please consider the number of

requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.6	0	0.0	1	2.4
Moderately stronger	4	6.3	0	0.0	4	9.8
About the same	43	68.3	17	77.3	26	63.4
Moderately weaker	15	23.8	5	22.7	10	24.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	4	6.3	3	13.6	1	2.4
About the same	43	68.3	14	63.6	29	70.7
Moderately weaker	16	25.4	5	22.7	11	26.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	63	100	22	100	41	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	9.5	3	13.6	3	7.3
About the same	40	63.5	16	72.7	24	58.5
Moderately weaker	15	23.8	3	13.6	12	29.3
Substantially weaker	2	3.2	0	0.0	2	4.9
Total	63	100	22	100	41	100

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

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

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

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

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

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	0	0.0	1	2.7
Remained basically unchanged	53	96.4	18	100.0	35	94.6
Eased somewhat	1	1.8	0	0.0	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	0	0.0	1	2.7
Remained basically unchanged	48	92.3	13	86.7	35	94.6
Eased somewhat	3	5.8	2	13.3	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	100	37	100

For this question, 9 respondents answered "My bank does not originate government residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	53	98.1	18	100.0	35	97.2
Eased somewhat	1	1.9	0	0.0	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	18	100	36	100

For this question, 7 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	53	96.4	18	94.7	35	97.2
Eased somewhat	2	3.6	1	5.3	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.1	0	0.0	2	6.2
Remained basically unchanged	45	91.8	16	94.1	29	90.6
Eased somewhat	2	4.1	1	5.9	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	17	100	32	100

For this question, 12 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	1	2.1	0	0.0	1	3.0
Remained basically unchanged	46	95.8	15	100.0	31	93.9
Eased somewhat	1	2.1	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	15	100	33	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	13	100.0	3	100.0	10	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	13	100	3	100	10	100

For this question, 48 respondents answered "My bank does not originate subprime residential mortgages."

14. Apart from normal seasonal variation, how has demand for mortgages to purchase homes changed over the past three months? (Please consider only applications for new originations as opposed to applications for refinancing of existing mortgages.)

A. Demand for mortgages that your bank categorizes as ***GSE-eligible*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	14.5	2	11.1	6	16.2
About the same	34	61.8	13	72.2	21	56.8
Moderately weaker	13	23.6	3	16.7	10	27.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

B. Demand for mortgages that your bank categorizes as ***government*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	9.6	1	6.7	4	10.8
About the same	32	61.5	10	66.7	22	59.5
Moderately weaker	15	28.8	4	26.7	11	29.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	52	100	15	100	37	100

C. Demand for mortgages that your bank categorizes as ***QM non-jumbo, non-GSE-eligible*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.9	1	5.6	0	0.0
Moderately stronger	3	5.7	1	5.6	2	5.7
About the same	36	67.9	13	72.2	23	65.7
Moderately weaker	13	24.5	3	16.7	10	28.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	53	100	18	100	35	100

D. Demand for mortgages that your bank categorizes as ***QM jumbo*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	10	18.5	5	26.3	5	14.3
About the same	30	55.6	11	57.9	19	54.3
Moderately weaker	13	24.1	3	15.8	10	28.6
Substantially weaker	1	1.9	0	0.0	1	2.9
Total	54	100	19	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	10.2	2	11.8	3	9.4
About the same	32	65.3	12	70.6	20	62.5
Moderately weaker	11	22.4	2	11.8	9	28.1
Substantially weaker	1	2.0	1	5.9	0	0.0
Total	49	100	17	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	2.1	0	0.0	1	3.0
About the same	35	72.9	13	86.7	22	66.7
Moderately weaker	11	22.9	2	13.3	9	27.3
Substantially weaker	1	2.1	0	0.0	1	3.0
Total	48	100	15	100	33	100

G. Demand for mortgages that your bank categorizes as ***subprime*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	11	84.6	3	100.0	8	80.0
Moderately weaker	2	15.4	0	0.0	2	20.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	13	100	3	100	10	100

***Questions 15-16** ask about **revolving home equity lines of credit** at your bank. Question 15 deals with changes in your bank's credit standards over the past three months. Question 16 deals with changes in demand. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.*

15. Over the past three months, how have your bank's credit standards for approving applications for revolving home equity lines of credit changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.2	0	0.0	2	6.1
Remained basically unchanged	43	89.6	14	93.3	29	87.9
Eased somewhat	3	6.2	1	6.7	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	15	100	33	100

For this question, 12 respondents answered "My bank does not originate revolving home equity lines of credit."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	18.4	4	26.7	5	14.7
About the same	31	63.3	9	60.0	22	64.7
Moderately weaker	9	18.4	2	13.3	7	20.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	49	100	15	100	34	100

Questions 17-26 *ask about consumer lending at your bank. Question 17 deals with changes in your bank's willingness to make consumer installment loans over the past three months. Questions 18-23 deal with changes in credit standards and loan terms over the same period. Questions 24-26 deal with changes in demand for consumer loans over the past three months. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.*

17. Please indicate your bank's willingness to make **consumer installment loans** now as opposed to three months ago. (This question covers the range of consumer installment loans defined as consumer loans with a set number of scheduled payments, such as auto loans, student loans, and personal loans. It does not cover credit cards and other types of revolving credit, nor mortgages, which are included under the residential real estate questions.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	4	7.3	4	20.0	0	0.0
About unchanged	47	85.5	13	65.0	34	97.1
Somewhat less willing	4	7.3	3	15.0	1	2.9
Much less willing	0	0.0	0	0.0	0	0.0
Total	55	100	20	100	35	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	10	20.0	8	38.1	2	6.9
Remained basically unchanged	40	80.0	13	61.9	27	93.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	100

For this question, 12 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	3	6.2	1	6.2	2	6.2
Remained basically unchanged	42	87.5	12	75.0	30	93.8
Eased somewhat	3	6.2	3	18.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

For this question, 15 respondents answered "My bank does not originate auto loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	1	6.2	0	0.0
Tightened somewhat	5	10.0	4	25.0	1	2.9
Remained basically unchanged	44	88.0	11	68.8	33	97.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	100

For this question, 13 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	18.0	6	28.6	3	10.3
Remained basically unchanged	41	82.0	15	71.4	26	89.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	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	6.0	2	9.5	1	3.4
Remained basically unchanged	45	90.0	19	90.5	26	89.7
Eased somewhat	2	4.0	0	0.0	2	6.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	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	50	100.0	21	100.0	29	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	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	8	16.0	7	33.3	1	3.4
Remained basically unchanged	41	82.0	14	66.7	27	93.1
Eased somewhat	1	2.0	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	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	6.0	2	9.5	1	3.4
Remained basically unchanged	47	94.0	19	90.5	28	96.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	44	91.7	12	75.0	32	100.0
Eased somewhat	4	8.3	4	25.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	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	3	6.2	0	0.0	3	9.4
Remained basically unchanged	37	77.1	11	68.8	26	81.2
Eased somewhat	8	16.7	5	31.2	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	0	0.0	1	3.1
Remained basically unchanged	46	95.8	15	93.8	31	96.9
Eased somewhat	1	2.1	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.1	1	6.2	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	46	95.8	14	87.5	32	100.0
Eased somewhat	1	2.1	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	48	100.0	16	100.0	32	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	48	100	16	100	32	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	100.0	16	100.0	34	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.0	1	6.2	1	2.9
Remained basically unchanged	46	92.0	14	87.5	32	94.1
Eased somewhat	2	4.0	1	6.2	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	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	48	98.0	15	100.0	33	97.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	1	2.0	0	0.0	1	2.9
Total	49	100	15	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	1	6.2	0	0.0
Tightened somewhat	3	6.1	2	12.5	1	3.0
Remained basically unchanged	44	89.8	13	81.2	31	93.9
Eased somewhat	1	2.0	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	0	0.0	1	2.9
Remained basically unchanged	49	98.0	16	100.0	33	97.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	11.8	2	9.5	4	13.3
About the same	40	78.4	17	81.0	23	76.7
Moderately weaker	5	9.8	2	9.5	3	10.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100	21	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.1	0	0.0	1	3.1
Moderately stronger	5	10.4	2	12.5	3	9.4
About the same	31	64.6	10	62.5	21	65.6
Moderately weaker	11	22.9	4	25.0	7	21.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	48	100	16	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.0	0	0.0	1	2.9
Moderately stronger	5	10.0	3	18.8	2	5.9
About the same	35	70.0	11	68.8	24	70.6
Moderately weaker	9	18.0	2	12.5	7	20.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	100

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

27. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range? If a different time frame (other than between 2005 and the present) would better encompass the most recent period over which your bank's standards have spanned the range of easiest to tightest, please indicate that reference range in the comment box below.

A. C&I loans or credit lines:

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	1	1.8	1	5.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	8	14.0	5	25.0	3	8.1
Near the midpoint	27	47.4	12	60.0	15	40.5
Somewhat tighter than the midpoint	16	28.1	2	10.0	14	37.8
Significantly tighter than the midpoint	3	5.3	0	0.0	3	8.1
Near the tightest level	2	3.5	0	0.0	2	5.4
Total	57	100	20	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	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	21.1	7	35.0	5	13.5
Near the midpoint	15	26.3	7	35.0	8	21.6
Somewhat tighter than the midpoint	18	31.6	6	30.0	12	32.4
Significantly tighter than the midpoint	8	14.0	0	0.0	8	21.6
Near the tightest level	4	7.0	0	0.0	4	10.8
Total	57	100	20	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	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	7	12.3	4	20.0	3	8.1
Near the midpoint	38	66.7	13	65.0	25	67.6
Somewhat tighter than the midpoint	12	21.1	3	15.0	9	24.3
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	57	100	20	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	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	8.9	3	15.8	2	5.4
Near the midpoint	37	66.1	12	63.2	25	67.6
Somewhat tighter than the midpoint	14	25.0	4	21.1	10	27.0
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	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	2	3.7	0	0.0	2	5.4
Near the midpoint	38	70.4	12	70.6	26	70.3
Somewhat tighter than the midpoint	12	22.2	4	23.5	8	21.6
Significantly tighter than the midpoint	1	1.9	1	5.9	0	0.0
Near the tightest level	1	1.9	0	0.0	1	2.7
Total	54	100	17	100	37	100

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

a. For construction and land development purposes

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	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	2	3.4	0	0.0	2	5.3
Near the midpoint	16	27.1	5	23.8	11	28.9
Somewhat tighter than the midpoint	22	37.3	7	33.3	15	39.5
Significantly tighter than the midpoint	12	20.3	3	14.3	9	23.7
Near the tightest level	7	11.9	6	28.6	1	2.6
Total	59	100	21	100	38	100

b. Secured by nonfarm nonresidential properties

	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	1	1.7	0	0.0	1	2.6
Near the midpoint	19	32.8	5	25.0	14	36.8
Somewhat tighter than the midpoint	28	48.3	9	45.0	19	50.0
Significantly tighter than the midpoint	6	10.3	3	15.0	3	7.9
Near the tightest level	4	6.9	3	15.0	1	2.6
Total	58	100	20	100	38	100

c. Secured by multifamily residential properties

	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	3	5.1	1	4.8	2	5.3
Near the midpoint	23	39.0	8	38.1	15	39.5
Somewhat tighter than the midpoint	19	32.2	6	28.6	13	34.2
Significantly tighter than the midpoint	9	15.3	3	14.3	6	15.8
Near the tightest level	5	8.5	3	14.3	2	5.3
Total	59	100	21	100	38	100

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

a. GSE-eligible residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	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	7.3	2	10.5	2	5.6
Near the midpoint	34	61.8	9	47.4	25	69.4
Somewhat tighter than the midpoint	13	23.6	6	31.6	7	19.4
Significantly tighter than the midpoint	3	5.5	2	10.5	1	2.8
Near the tightest level	1	1.8	0	0.0	1	2.8
Total	55	100	19	100	36	100

b. 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	4	7.5	2	11.8	2	5.6
Near the midpoint	35	66.0	10	58.8	25	69.4
Somewhat tighter than the midpoint	11	20.8	4	23.5	7	19.4
Significantly tighter than the midpoint	3	5.7	1	5.9	2	5.6
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

c. 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	2	3.6	0	0.0	2	5.6
Near the midpoint	33	58.9	11	55.0	22	61.1
Somewhat tighter than the midpoint	13	23.2	4	20.0	9	25.0
Significantly tighter than the midpoint	7	12.5	5	25.0	2	5.6
Near the tightest level	1	1.8	0	0.0	1	2.8
Total	56	100	20	100	36	100

d. 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	4	7.8	0	0.0	4	11.4
Near the midpoint	25	49.0	6	37.5	19	54.3
Somewhat tighter than the midpoint	17	33.3	7	43.8	10	28.6
Significantly tighter than the midpoint	5	9.8	3	18.8	2	5.7
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	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	1	2.0	0	0.0	1	3.4
Near the midpoint	39	78.0	14	66.7	25	86.2
Somewhat tighter than the midpoint	8	16.0	6	28.6	2	6.9
Significantly tighter than the midpoint	2	4.0	1	4.8	1	3.4
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	50	100	21	100	29	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	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	23	53.5	6	35.3	17	65.4
Somewhat tighter than the midpoint	12	27.9	7	41.2	5	19.2
Significantly tighter than the midpoint	3	7.0	2	11.8	1	3.8
Near the tightest level	5	11.6	2	11.8	3	11.5
Total	43	100	17	100	26	100

c. 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	8	15.4	2	11.8	6	17.1
Near the midpoint	32	61.5	7	41.2	25	71.4
Somewhat tighter than the midpoint	9	17.3	5	29.4	4	11.4
Significantly tighter than the midpoint	3	5.8	3	17.6	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	52	100	17	100	35	100

d. 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	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	1	2.6	1	8.3	0	0.0
Near the midpoint	23	59.0	7	58.3	16	59.3
Somewhat tighter than the midpoint	9	23.1	3	25.0	6	22.2
Significantly tighter than the midpoint	1	2.6	0	0.0	1	3.7
Near the tightest level	5	12.8	1	8.3	4	14.8
Total	39	100	12	100	27	100

e. Consumer loans other than credit card and auto loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	2.0	0	0.0	1	2.9
Somewhat easier than the midpoint	2	4.0	0	0.0	2	5.9
Near the midpoint	33	66.0	8	50.0	25	73.5
Somewhat tighter than the midpoint	13	26.0	7	43.8	6	17.6
Significantly tighter than the midpoint	1	2.0	1	6.2	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	50	100	16	100	34	100

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $100 billion or more as of March 31, 2024. The combined assets of the 24 large banks totaled $13.5 trillion, compared to $14.9 trillion for the entire panel of 65 banks, and $20.7 trillion for all domestically chartered, federally insured commercial banks. Return to text

Last Update: August 5, 2024

Table 2

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

(Status of Policy as of July 2024)

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	2	10.0
Remained basically unchanged	18	90.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	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	1	5.0
Remained basically unchanged	19	95.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.0
Remained basically unchanged	19	95.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	15.0
Remained basically unchanged	17	85.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	10.0
Remained basically unchanged	16	80.0
Eased somewhat	1	5.0
Eased considerably	1	5.0
Total	20	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	15.0
Remained basically unchanged	14	70.0
Eased somewhat	3	15.0
Eased considerably	0	0.0
Total	20	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	16.7
Remained basically unchanged	15	83.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	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	19	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

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

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

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

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

b. Less favorable or more uncertain economic outlook

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

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

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

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	4	22.2
About the same	14	77.8
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	18	100

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

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

	All Respondents	
	Banks	**Percent**
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	6	35.3
The number of inquiries has stayed about the same	11	64.7
The number of inquiries has decreased moderately	0	0.0
The number of inquiries has decreased substantially	0	0.0
Total	17	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	3	20.0
Remained basically unchanged	12	80.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	5	33.3
About the same	8	53.3
Moderately weaker	2	13.3
Substantially weaker	0	0.0
Total	15	100

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

9. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range? If a different time frame (other than between 2005 and the present) would better encompass the most recent period over which your bank's standards have spanned the range of easiest to tightest, please indicate that reference range in the comment box below.

A. C&I loans or credit lines:

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

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	4	23.5
Near the midpoint	10	58.8
Somewhat tighter than the midpoint	3	17.6
Significantly tighter than the midpoint	0	0.0
Near the tightest level	0	0.0
Total	17	100

b. 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	0	0.0
Somewhat easier than the midpoint	2	11.8
Near the midpoint	7	41.2
Somewhat tighter than the midpoint	6	35.3
Significantly tighter than the midpoint	2	11.8
Near the tightest level	0	0.0
Total	17	100

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

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	2	12.5
Near the midpoint	7	43.8
Somewhat tighter than the midpoint	6	37.5
Significantly tighter than the midpoint	1	6.2
Near the tightest level	0	0.0
Total	16	100

d. 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	6	46.2
Somewhat tighter than the midpoint	3	23.1
Significantly tighter than the midpoint	1	7.7
Near the tightest level	1	7.7
Total	13	100

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

a. 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	1	7.7
Somewhat tighter than the midpoint	7	53.8
Significantly tighter than the midpoint	4	30.8
Near the tightest level	1	7.7
Total	13	100

b. 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	0	0.0
Near the midpoint	3	21.4
Somewhat tighter than the midpoint	8	57.1
Significantly tighter than the midpoint	2	14.3
Near the tightest level	1	7.1
Total	14	100

c. 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	0	0.0
Near the midpoint	5	35.7
Somewhat tighter than the midpoint	7	50.0
Significantly tighter than the midpoint	1	7.1
Near the tightest level	1	7.1
Total	14	100

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1. As of March 31, 2024, the 20 respondents had combined assets of $1.7 trillion, compared to $3.2 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common. Return to text

Last Update: August 5, 2024