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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

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

Enclosures:

October 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices

This document is available on the Federal Reserve Board's web site
(<http://www.federalreserve.gov/econresdata/statisticsdata.htm>)

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

The October 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 third quarter of 2024.¹

Regarding loans to businesses over the third quarter, survey respondents reported, on balance, basically unchanged lending standards for commercial and industrial (C&I) loans to large and middle-market firms and tighter standards for loans to small firms.² Meanwhile, banks reported weaker demand for C&I loans to firms of all sizes. Furthermore, 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 most categories of residential real estate (RRE) loans. In addition, banks reported basically unchanged lending standards and demand for home equity lines of credit (HELOCs). Moreover, standards reportedly tightened for credit card loans and remained basically unchanged for auto and other consumer loans, while demand weakened for auto and other consumer loans and remained basically unchanged for credit card loans.

The October SLOOS included a set of special questions about standards and demand for credit card loans across borrowers with different credit scores. Banks reported that they were more likely to approve credit card loans to prime or super-prime borrowers and less likely to approve credit cards for near-prime and subprime borrowers, compared with the beginning of the year. In a second set of special questions, banks reported that the level of demand for credit card loans was stronger in the third quarter of 2024 than before the pandemic (end of 2019) across most credit score categories and all dimensions of credit card demand (that is, demand for new cards, requests for increased credit limits, and utilization of existing credit). Banks, on net, forecast further strengthening in demand over the next six months, with an expected increase in borrower spending, as the most cited reason for their outlook.

Lending to Businesses

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

Questions on commercial and industrial lending. Over the third quarter, banks reported that standards on C&I loans to large and middle-market firms were basically unchanged, while

¹ Responses were received from 66 domestic banks and 20 U.S. branches and agencies of foreign banks. Respondent banks received the survey on September 30, 2024, and responses were due by October 10, 2024. Unless otherwise indicated, this summary refers to the responses of domestic banks.

² Large and middle-market firms are defined as firms with annual sales of \$50 million or more, and small firms are those with annual sales of less than \$50 million.

moderate net shares of banks reported tighter standards on C&I loans to small firms.³ Banks also reported that most queried terms were basically unchanged on C&I loans to large and middle-market firms, with the exception that modest net shares of banks reported increased premiums charged on riskier loans and greater use of interest rate floors. Terms for C&I loans to small firms tightened, on net, over the third quarter.⁴ Tightening was most widely reported for premiums charged on riskier loans, for which moderate net shares of banks reported tightening.⁵ In addition, modest net shares of banks reported having tightened collateralization requirements, tightened loan covenants, and widened spreads of loan rates over their bank's cost of funds for loans to small firms. On balance, large banks reported leaving C&I lending standards and most terms basically unchanged for firms of all sizes. Meanwhile, other banks reported leaving C&I lending standards and most terms basically unchanged for large and middle-market firms but tightening C&I lending standards and almost all terms for loans to small firms.⁶ Moreover, foreign banks reported leaving C&I lending standards and all terms for C&I loans basically unchanged.

Of the banks that reported tightening standards or terms on C&I loans, major net shares cited a less favorable or more uncertain economic outlook, worsening of industry-specific problems, and a reduced tolerance for risk as important reasons for doing so. In addition, significant net shares of banks cited increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards; deterioration in the bank's current or expected capital 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 third quarter, a significant net share of banks reported weaker demand from large and middle-market firms, while a moderate net share of banks

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

⁴ Lending standards characterize banks' policies for approving applications for a certain loan category. Conditional on approving loan applications, lending terms describe banks' conditions included in loan contracts, such as those listed for C&I loans under question 2 to both domestic and foreign banks and those listed for credit card, auto, and other consumer loans under questions 21–23 to domestic banks. Thus, standards reflect the extensive margin of lending, while terms reflect the intensive margin of lending. 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.

⁵ 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.

⁶ Large banks are defined as those with total domestic assets of \$100 billion or more as of June 30, 2024. Other banks are defined as those with total domestic assets of less than \$100 billion as of June 30, 2024.

reported weaker demand for small firms.⁷ Furthermore, a moderate net share of banks reported a decrease in the number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines. Lastly, a modest net share of foreign banks reported stronger demand for C&I loans over the third quarter.

The most frequently cited reasons for weakening demand, reported by major net shares of banks, were that customer investment in plant or equipment decreased, customer inventory financing needs decreased, customer accounts receivable financing needs decreased, and customer merger or acquisition financing needs decreased.

Questions on commercial real estate lending. Over the third quarter, moderate net shares of banks reported having tightened standards for all types of CRE loans. Large banks reported that lending standards were basically unchanged for construction and land development (CLD) and nonfarm nonresidential (NFNR) loans, while a modest net share of large banks reported easier lending standards for multifamily (MF) loans. In contrast, significant net shares of other banks reported tightening for all CRE loan categories. Lastly, foreign banks reported that standards for CRE loans remained basically unchanged over the third quarter.

Meanwhile, a moderate net share of banks reported weaker demand for CLD loans, and modest net shares of banks reported weaker demand for NFNR and MF loans. In contrast, a significant net share of foreign banks reported stronger demand for CRE loans.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the third quarter banks reported that, on balance, lending standards were basically unchanged for all RRE loan categories except for those classified as subprime, for which a moderate net share of banks reported tightening standards.⁸ In addition, banks reported that standards for HELOCs were basically unchanged.

⁷ A moderate net share of large banks reported weaker demand from large and middle-market firms, while demand from small firms was basically unchanged. Significant net shares of other banks reported weaker demand from firms of all sizes.

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>.

Meanwhile, banks reported weaker demand, on balance, for most categories of RRE loans over the third quarter, although less broadly than in the previous quarter. A significant net share of banks reported weakened demand for subprime mortgages. A moderate net share of banks reported weaker demand for government mortgages, while modest net shares reported weaker demand for qualified mortgage (QM) jumbo and non-QM non-jumbo mortgages. Banks reported basically unchanged demand for government-sponsored enterprise (GSE)-eligible, QM non-jumbo non-GSE-eligible, non-QM jumbo mortgages, and HELOCs.

Questions on consumer lending. Over the third quarter, moderate net shares of banks reported having tightened lending standards for credit card loans, while standards were basically unchanged for auto and other consumer loans. Moderate net shares of banks reported lowering credit limits and increasing minimum credit score requirements for credit card loans, while all other queried terms for credit cards were left basically unchanged.⁹ In contrast, for auto and other consumer loans, nearly all queried terms were left basically unchanged, with the exception of loan rate spreads on auto loans, for which a modest net share of banks reported increasing.

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 third quarter.

Special Questions on the Credit Card Market.

(Table 1, questions 27–32)

The October SLOOS included several special questions about the credit card market. In a first set of special questions, banks were asked how more or less likely they were to approve a credit card application to borrowers in a given credit score category compared with the beginning of the year. For prime or super-prime borrowers, moderate net shares of banks reported they are more likely to approve applications, while for near-prime and subprime borrowers, significant net shares reported they are less likely to do so.

In a second set of questions, banks were asked to compare the current level of demand for credit cards across various borrower risk and demand type categories with pre-pandemic (end of 2019) levels. With regard to borrower risk, moderate net shares of banks indicated that demand strengthened for near-prime, prime, and super-prime borrowers, while demand from subprime borrowers was basically unchanged. Furthermore, moderate net shares of banks indicated that demand strengthened across all dimensions along which borrowers demand credit—new credit cards, requests for increased credit limits, and utilization of existing credit limits.

In the second set of questions, banks were also asked about their outlook for credit card demand over the next six months by credit score. A significant net share of banks reported that they

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.

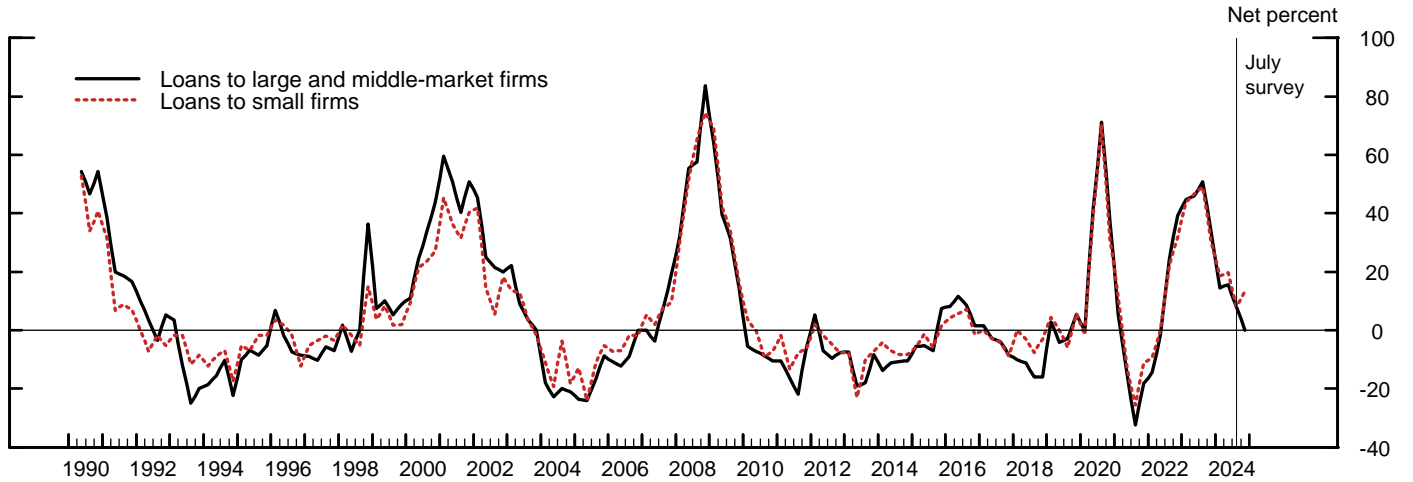
expected demand to strengthen for near-prime borrowers, while moderate net shares of banks reported expecting demand to strengthen for subprime, prime, and super-prime borrowers. Among banks that anticipated stronger demand, the most cited reason for this outlook, chosen by a major share of banks, was increased purchasing or spending needs. Major shares also cited expectations for a decline in interest rates and lower use of accumulated savings as reasons for a stronger demand outlook.

In a last special question, banks were asked about which credit scoring models were important to them when approving credit card applications. While the most selected option was credit bureau scores, chosen by almost all respondents, a major share of banks also selected internal behavioral scores as an important factor for their approval decisions. A significant share of banks also indicated that third-party behavioral credit scores were important.

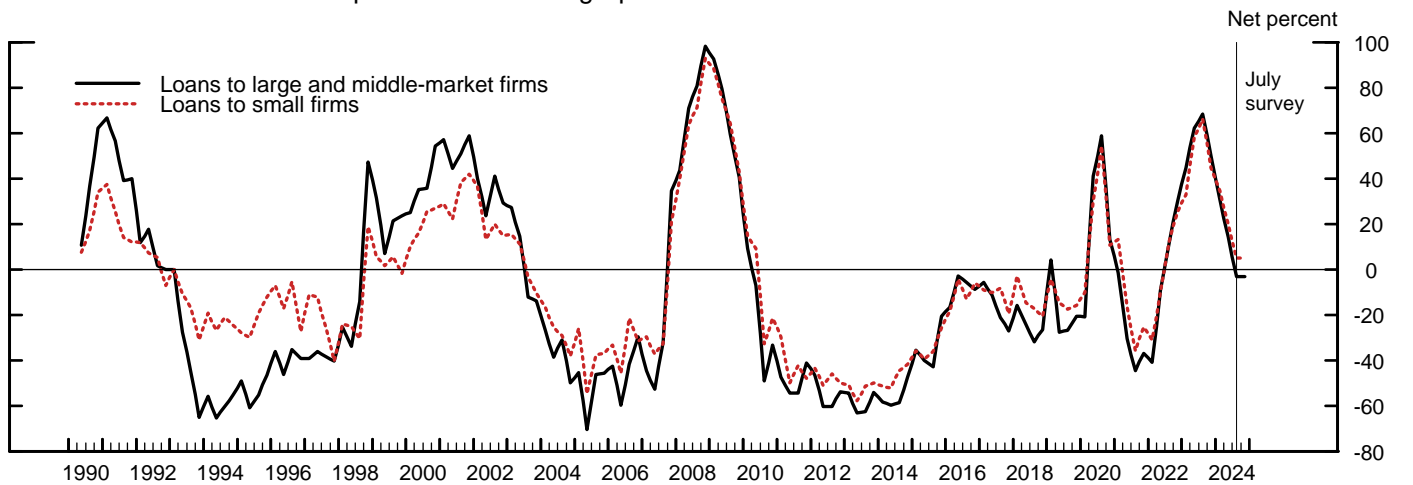
This document was prepared by Jaron Berman and Paige Ehresmann, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

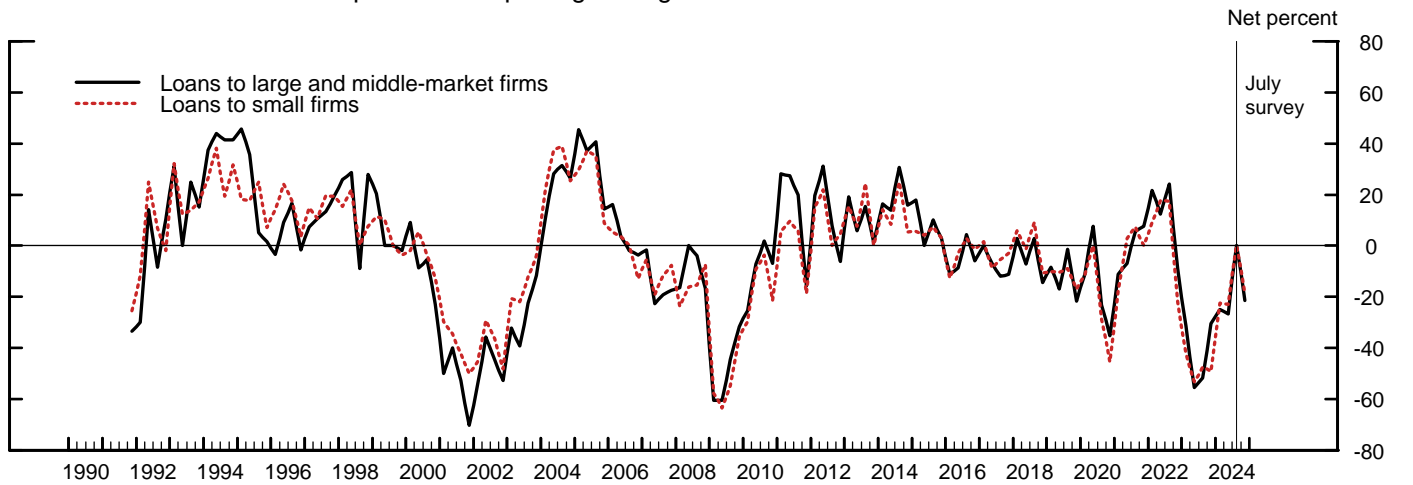
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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

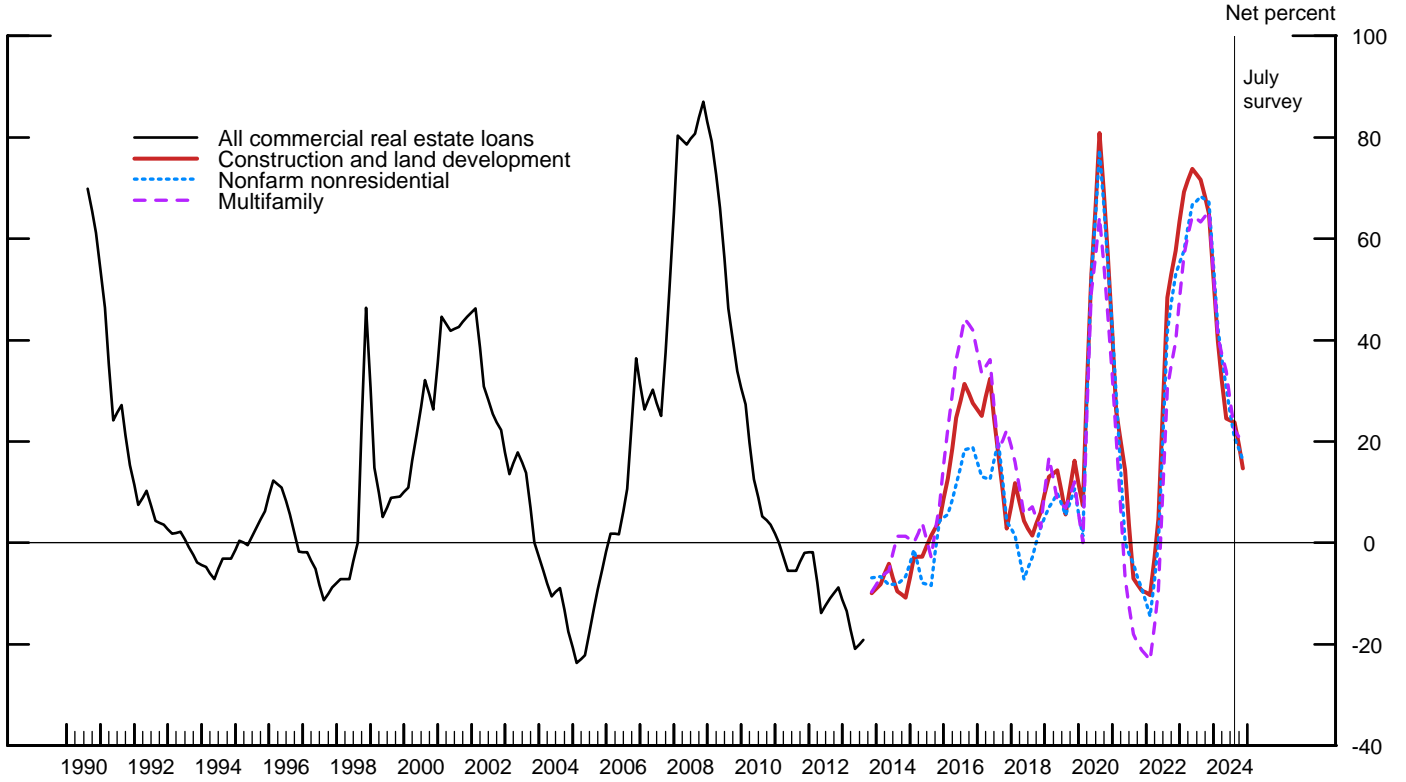


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

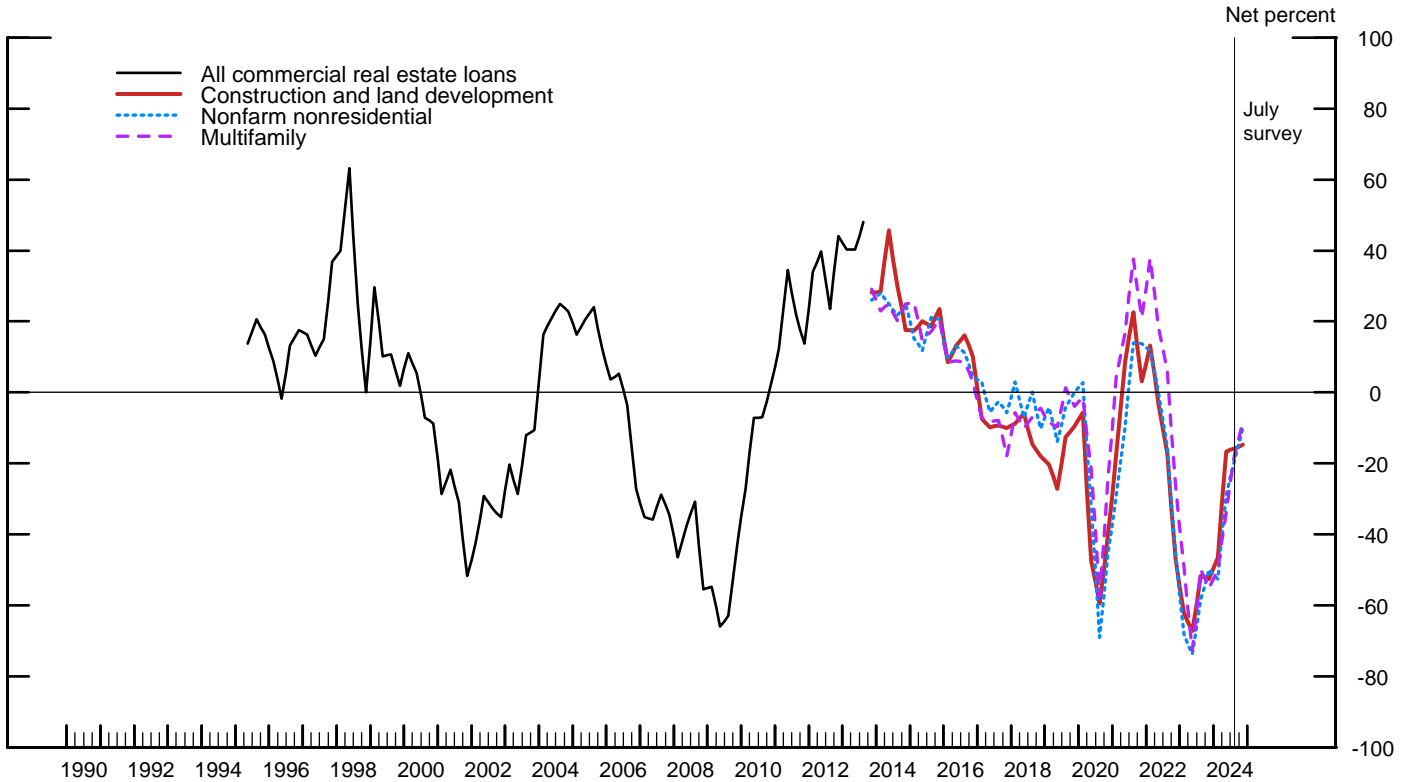


Measures of Supply and Demand for Commercial Real Estate Loans

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

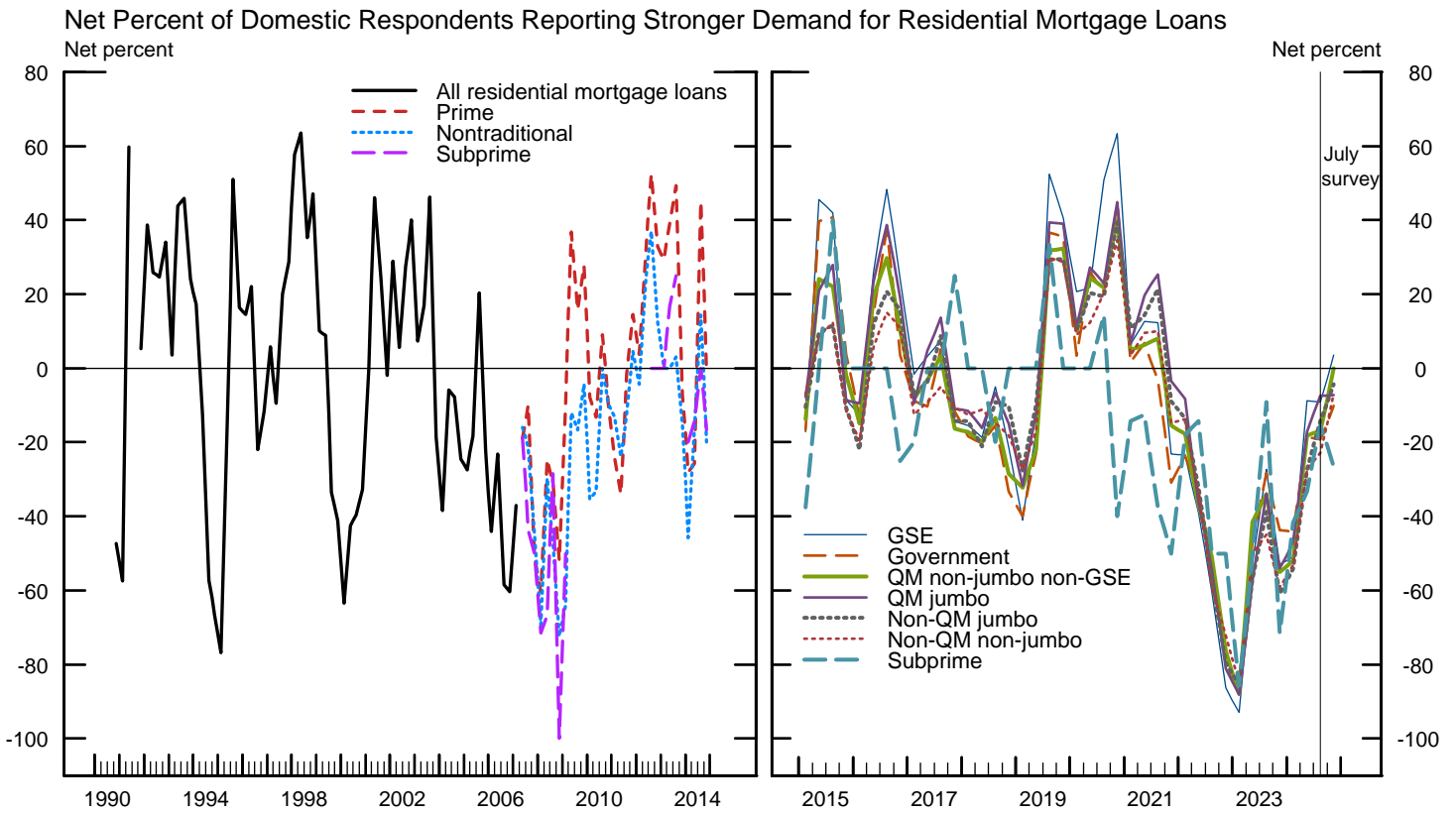
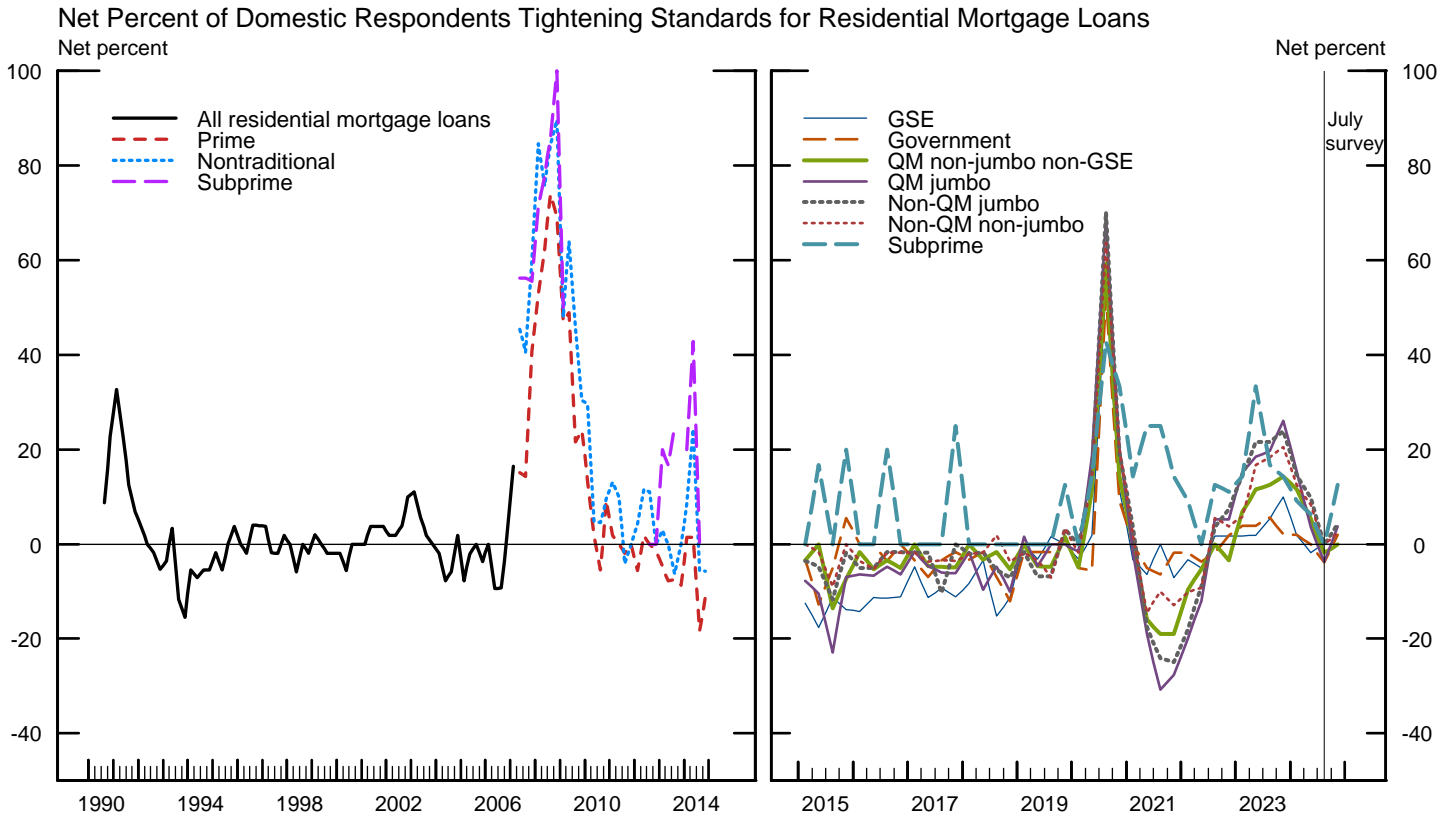


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



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

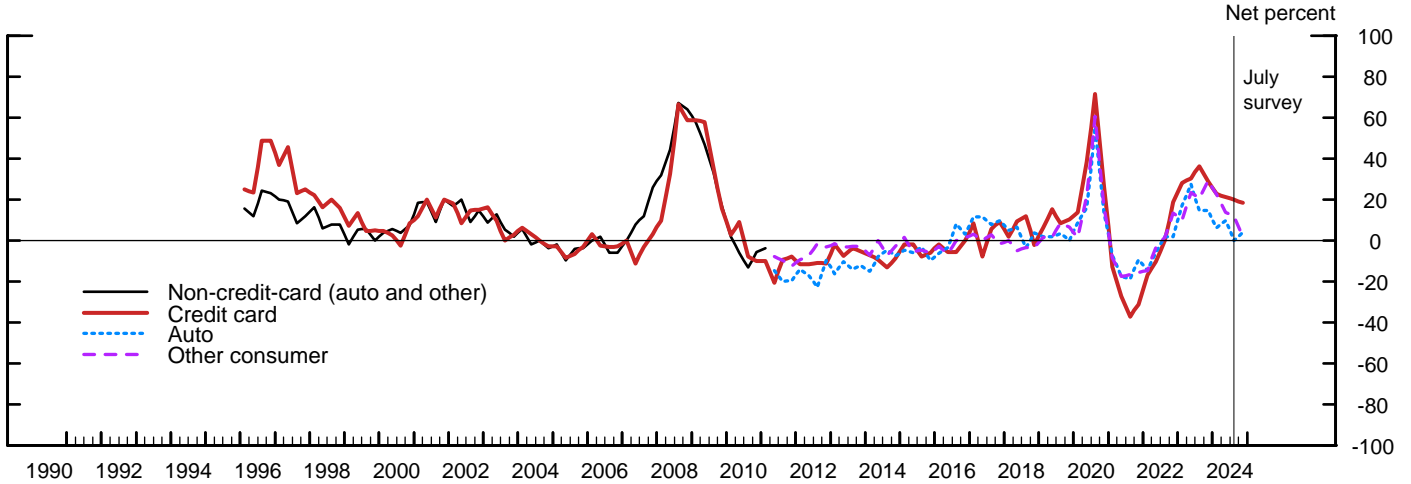


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following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

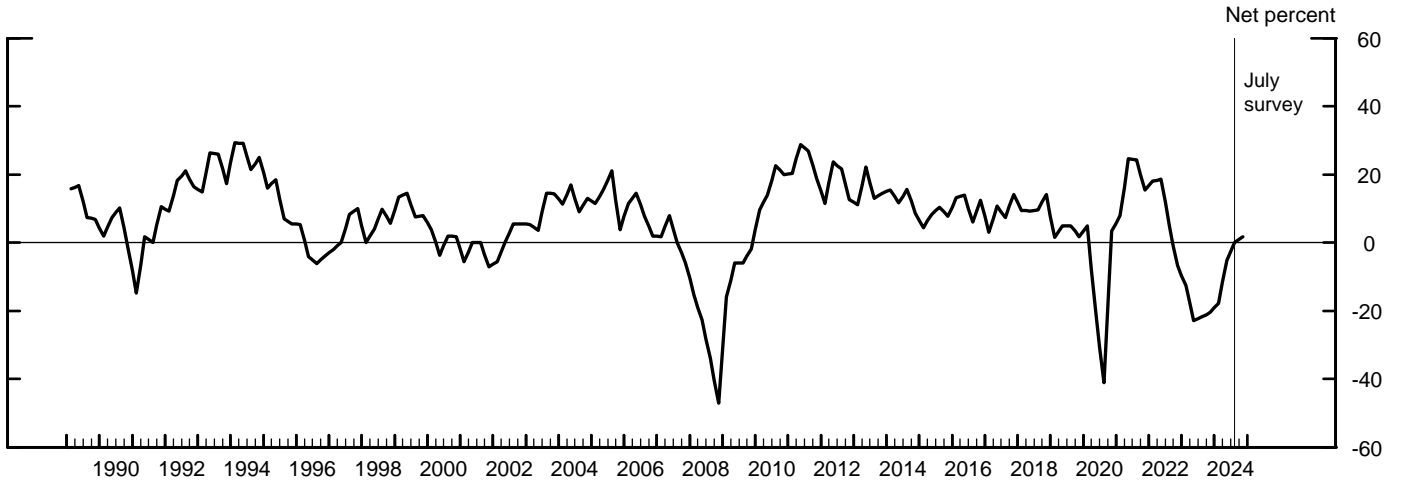
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

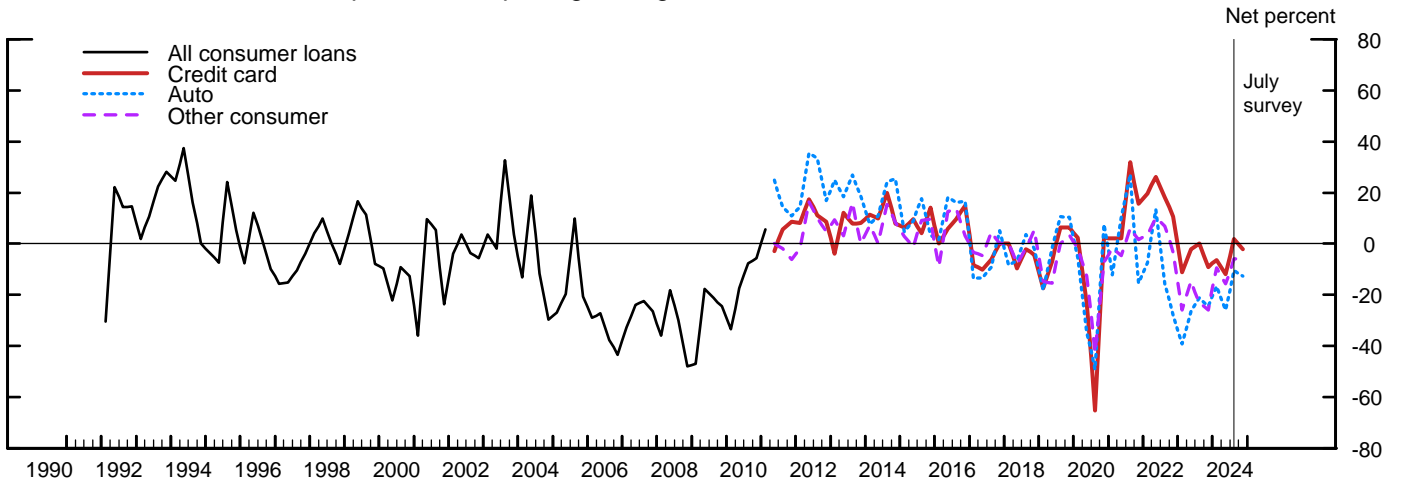


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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.

Table 1

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

(Status of Policy as of October 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	1	1.6	0	0.0	1	2.6
Tightened somewhat	4	6.5	1	4.2	3	7.9
Remained basically unchanged	52	83.9	22	91.7	30	78.9
Eased somewhat	5	8.1	1	4.2	4	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	0	0.0	1	2.6
Tightened somewhat	10	16.7	1	4.5	9	23.7
Remained basically unchanged	46	76.7	20	90.9	26	68.4
Eased somewhat	3	5.0	1	4.5	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	22	100	38	100

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

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.8	1	4.2	2	5.3
Remained basically unchanged	55	88.7	22	91.7	33	86.8
Eased somewhat	4	6.5	1	4.2	3	7.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	0	0.0	1	2.7
Remained basically unchanged	57	95.0	23	100.0	34	91.9
Eased somewhat	2	3.3	0	0.0	2	5.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	23	100	37	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	5	8.1	0	0.0	5	13.2
Remained basically unchanged	50	80.6	20	83.3	30	78.9
Eased somewhat	7	11.3	4	16.7	3	7.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	11.3	2	8.3	5	13.2
Remained basically unchanged	46	74.2	19	79.2	27	71.1
Eased somewhat	9	14.5	3	12.5	6	15.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	1	4.2	0	0.0
Tightened somewhat	7	11.3	1	4.2	6	15.8
Remained basically unchanged	50	80.6	20	83.3	30	78.9
Eased somewhat	4	6.5	2	8.3	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	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	4	6.6	0	0.0	4	10.8
Remained basically unchanged	52	85.2	21	87.5	31	83.8
Eased somewhat	5	8.2	3	12.5	2	5.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	24	100	37	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.9	0	0.0	3	7.9
Remained basically unchanged	54	88.5	22	95.7	32	84.2
Eased somewhat	4	6.6	1	4.3	3	7.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	23	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.6
Tightened somewhat	6	9.7	0	0.0	6	15.8
Remained basically unchanged	52	83.9	23	95.8	29	76.3
Eased somewhat	3	4.8	1	4.2	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	24	100	38	100

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.3	1	4.5	4	10.5
Remained basically unchanged	53	88.3	20	90.9	33	86.8
Eased somewhat	2	3.3	1	4.5	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	22	100	38	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.2	0	0.0	3	8.3
Remained basically unchanged	54	93.1	22	100.0	32	88.9
Eased somewhat	1	1.7	0	0.0	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	22	100	36	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	6	10.3	0	0.0	6	16.2
Remained basically unchanged	48	82.8	19	90.5	29	78.4
Eased somewhat	4	6.9	2	9.5	2	5.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	21	100	37	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	13.6	2	9.1	6	16.2
Remained basically unchanged	46	78.0	19	86.4	27	73.0
Eased somewhat	5	8.5	1	4.5	4	10.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	22	100	37	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	1	4.8	0	0.0
Tightened somewhat	8	13.6	2	9.5	6	15.8
Remained basically unchanged	47	79.7	17	81.0	30	78.9
Eased somewhat	3	5.1	1	4.8	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	21	100	38	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	10.2	0	0.0	6	16.2
Remained basically unchanged	52	88.1	22	100.0	30	81.1
Eased somewhat	1	1.7	0	0.0	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	22	100	37	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	12.3	0	0.0	7	20.0
Remained basically unchanged	48	84.2	22	100.0	26	74.3
Eased somewhat	2	3.5	0	0.0	2	5.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	22	100	35	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	2.8
Tightened somewhat	2	3.5	0	0.0	2	5.6
Remained basically unchanged	51	89.5	20	95.2	31	86.1
Eased somewhat	2	3.5	0	0.0	2	5.6
Eased considerably	1	1.8	1	4.8	0	0.0
Total	57	100	21	100	36	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	13	72.2	2	50.0	11	78.6
Somewhat Important	4	22.2	1	25.0	3	21.4
Very Important	1	5.6	1	25.0	0	0.0
Total	18	100	4	100	14	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	29.4	1	25.0	4	30.8
Somewhat Important	7	41.2	2	50.0	5	38.5
Very Important	5	29.4	1	25.0	4	30.8
Total	17	100	4	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	31.2	1	25.0	4	33.3
Somewhat Important	9	56.2	3	75.0	6	50.0
Very Important	2	12.5	0	0.0	2	16.7
Total	16	100	4	100	12	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	14	77.8	4	100.0	10	71.4
Somewhat Important	4	22.2	0	0.0	4	28.6
Very Important	0	0.0	0	0.0	0	0.0
Total	18	100	4	100	14	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	27.8	1	25.0	4	28.6
Somewhat Important	11	61.1	3	75.0	8	57.1
Very Important	2	11.1	0	0.0	2	14.3
Total	18	100	4	100	14	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	14	77.8	4	100.0	10	71.4
Somewhat Important	3	16.7	0	0.0	3	21.4
Very Important	1	5.6	0	0.0	1	7.1
Total	18	100	4	100	14	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	15	83.3	4	100.0	11	78.6
Somewhat Important	2	11.1	0	0.0	2	14.3
Very Important	1	5.6	0	0.0	1	7.1
Total	18	100	4	100	14	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	11	61.1	3	75.0	8	57.1
Somewhat Important	5	27.8	1	25.0	4	28.6
Very Important	2	11.1	0	0.0	2	14.3
Total	18	100	4	100	14	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	8	66.7	3	75.0	5	62.5
Somewhat Important	4	33.3	1	25.0	3	37.5
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	4	100	8	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	58.3	2	50.0	5	62.5
Somewhat Important	3	25.0	1	25.0	2	25.0
Very Important	2	16.7	1	25.0	1	12.5
Total	12	100	4	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	75.0	2	50.0	7	87.5
Somewhat Important	3	25.0	2	50.0	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	4	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	0	0.0	0	0.0	0	0.0
Somewhat Important	5	41.7	1	25.0	4	50.0
Very Important	7	58.3	3	75.0	4	50.0
Total	12	100	4	100	8	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	75.0	3	75.0	6	75.0
Somewhat Important	3	25.0	1	25.0	2	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	4	100	8	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	90.9	3	100.0	7	87.5
Somewhat Important	1	9.1	0	0.0	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	11	100	3	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	75.0	3	75.0	6	75.0
Somewhat Important	3	25.0	1	25.0	2	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	12	100	4	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	90.9	3	100.0	7	87.5
Somewhat Important	1	9.1	0	0.0	1	12.5
Very Important	0	0.0	0	0.0	0	0.0
Total	11	100	3	100	8	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.6	0	0.0	1	2.7
Moderately stronger	5	8.2	2	8.3	3	8.1
About the same	36	59.0	17	70.8	19	51.4
Moderately weaker	18	29.5	5	20.8	13	35.1
Substantially weaker	1	1.6	0	0.0	1	2.7
Total	61	100	24	100	37	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	9	15.3	4	18.2	5	13.5
About the same	30	50.8	13	59.1	17	45.9
Moderately weaker	20	33.9	5	22.7	15	40.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	22	100	37	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	4	40.0	1	25.0	3	50.0
Somewhat Important	6	60.0	3	75.0	3	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	60.0	4	100.0	2	33.3
Somewhat Important	4	40.0	0	0.0	4	66.7
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	40.0	1	25.0	3	50.0
Somewhat Important	6	60.0	3	75.0	3	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	80.0	3	75.0	5	83.3
Somewhat Important	2	20.0	1	25.0	1	16.7
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	30.0	1	25.0	2	33.3
Somewhat Important	7	70.0	3	75.0	4	66.7
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	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	5	50.0	2	50.0	3	50.0
Somewhat Important	5	50.0	2	50.0	3	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	10	100	4	100	6	100

g. Customer precautionary demand for cash and liquidity increased

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

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	7	35.0	5	83.3	2	14.3
Somewhat Important	13	65.0	1	16.7	12	85.7
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	40.0	5	83.3	3	21.4
Somewhat Important	12	60.0	1	16.7	11	78.6
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	15.0	2	33.3	1	7.1
Somewhat Important	14	70.0	3	50.0	11	78.6
Very Important	3	15.0	1	16.7	2	14.3
Total	20	100	6	100	14	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	65.0	5	83.3	8	57.1
Somewhat Important	7	35.0	1	16.7	6	42.9
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	40.0	3	50.0	5	35.7
Somewhat Important	9	45.0	0	0.0	9	64.3
Very Important	3	15.0	3	50.0	0	0.0
Total	20	100	6	100	14	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	14	70.0	4	66.7	10	71.4
Somewhat Important	6	30.0	2	33.3	4	28.6
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	65.0	3	50.0	10	71.4
Somewhat Important	7	35.0	3	50.0	4	28.6
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	9	14.8	4	16.7	5	13.5
The number of inquiries has stayed about the same	36	59.0	17	70.8	19	51.4
The number of inquiries has decreased moderately	16	26.2	3	12.5	13	35.1
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	61	100	24	100	37	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	3	4.9	0	0.0	3	7.9
Tightened somewhat	12	19.7	2	8.7	10	26.3
Remained basically unchanged	40	65.6	19	82.6	21	55.3
Eased somewhat	6	9.8	2	8.7	4	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	23	100	38	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	4.9	0	0.0	3	7.9
Tightened somewhat	11	18.0	2	8.7	9	23.7
Remained basically unchanged	43	70.5	20	87.0	23	60.5
Eased somewhat	4	6.6	1	4.3	3	7.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	23	100	38	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	6.6	0	0.0	4	10.5
Tightened somewhat	13	21.3	1	4.3	12	31.6
Remained basically unchanged	39	63.9	19	82.6	20	52.6
Eased somewhat	5	8.2	3	13.0	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	23	100	38	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	1	4.3	0	0.0
Moderately stronger	6	9.8	3	13.0	3	7.9
About the same	38	62.3	14	60.9	24	63.2
Moderately weaker	15	24.6	5	21.7	10	26.3
Substantially weaker	1	1.6	0	0.0	1	2.6
Total	61	100	23	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	13.1	5	21.7	3	7.9
About the same	39	63.9	13	56.5	26	68.4
Moderately weaker	13	21.3	5	21.7	8	21.1
Substantially weaker	1	1.6	0	0.0	1	2.6
Total	61	100	23	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	14.8	5	21.7	4	10.5
About the same	38	62.3	15	65.2	23	60.5
Moderately weaker	13	21.3	3	13.0	10	26.3
Substantially weaker	1	1.6	0	0.0	1	2.6
Total	61	100	23	100	38	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	2.6
Remained basically unchanged	53	96.4	16	94.1	37	97.4
Eased somewhat	1	1.8	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	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	2.0	0	0.0	1	2.9
Remained basically unchanged	48	98.0	14	100.0	34	97.1
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	14	100	35	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	0	0.0	1	2.8
Remained basically unchanged	51	96.2	16	94.1	35	97.2
Eased somewhat	1	1.9	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

For this question, 8 respondents answered "My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.6	1	5.3	2	5.7
Remained basically unchanged	50	92.6	17	89.5	33	94.3
Eased somewhat	1	1.9	1	5.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	19	100	35	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.4	0	0.0	3	10.0
Remained basically unchanged	43	91.5	16	94.1	27	90.0
Eased somewhat	1	2.1	1	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	17	100	30	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.7	0	0.0	2	6.9
Remained basically unchanged	40	93.0	14	100.0	26	89.7
Eased somewhat	1	2.3	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	43	100	14	100	29	100

For this question, 19 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	1	6.2	0	0.0	1	7.7
Tightened somewhat	1	6.2	1	33.3	0	0.0
Remained basically unchanged	14	87.5	2	66.7	12	92.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	16	100	3	100	13	100

For this question, 46 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	12	21.8	3	17.6	9	23.7
About the same	33	60.0	11	64.7	22	57.9
Moderately weaker	10	18.2	3	17.6	7	18.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	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	10.2	1	7.1	4	11.4
About the same	34	69.4	11	78.6	23	65.7
Moderately weaker	10	20.4	2	14.3	8	22.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	49	100	14	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	14.8	3	16.7	5	13.9
About the same	38	70.4	13	72.2	25	69.4
Moderately weaker	6	11.1	1	5.6	5	13.9
Substantially weaker	2	3.7	1	5.6	1	2.8
Total	54	100	18	100	36	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	8	14.5	4	21.1	4	11.1
About the same	35	63.6	12	63.2	23	63.9
Moderately weaker	9	16.4	2	10.5	7	19.4
Substantially weaker	3	5.5	1	5.3	2	5.6
Total	55	100	19	100	36	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	7	14.9	3	17.6	4	13.3
About the same	31	66.0	12	70.6	19	63.3
Moderately weaker	9	19.1	2	11.8	7	23.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	47	100	17	100	30	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	4	9.3	2	14.3	2	6.9
About the same	32	74.4	12	85.7	20	69.0
Moderately weaker	7	16.3	0	0.0	7	24.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	43	100	14	100	29	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	73.3	2	66.7	9	75.0
Moderately weaker	3	20.0	0	0.0	3	25.0
Substantially weaker	1	6.7	1	33.3	0	0.0
Total	15	100	3	100	12	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	1	1.9	0	0.0	1	2.7
Remained basically unchanged	50	96.2	14	93.3	36	97.3
Eased somewhat	1	1.9	1	6.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	15	100	37	100

For this question, 10 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	1	2.0	0	0.0	1	2.8
Moderately stronger	6	11.8	1	6.7	5	13.9
About the same	38	74.5	12	80.0	26	72.2
Moderately weaker	6	11.8	2	13.3	4	11.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100	15	100	36	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	5	8.9	3	15.0	2	5.6
About unchanged	47	83.9	15	75.0	32	88.9
Somewhat less willing	4	7.1	2	10.0	2	5.6
Much less willing	0	0.0	0	0.0	0	0.0
Total	56	100	20	100	36	100

For this question, 6 respondents answered "My bank does not originate consumer installment loans."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	0	0.0	1	3.4
Tightened somewhat	8	16.3	5	25.0	3	10.3
Remained basically unchanged	40	81.6	15	75.0	25	86.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	20	100	29	100

For this question, 13 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	4	8.2	0	0.0	4	12.1
Remained basically unchanged	43	87.8	15	93.8	28	84.8
Eased somewhat	2	4.1	1	6.2	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	16	100	33	100

For this question, 13 respondents answered "My bank does not originate auto loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.7	2	12.5	1	2.7
Remained basically unchanged	48	90.6	13	81.2	35	94.6
Eased somewhat	2	3.8	1	6.2	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	16	100	37	100

For this question, 9 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	7	14.6	4	20.0	3	10.7
Remained basically unchanged	39	81.2	15	75.0	24	85.7
Eased somewhat	2	4.2	1	5.0	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.2	0	0.0	2	7.1
Remained basically unchanged	45	93.8	19	95.0	26	92.9
Eased somewhat	1	2.1	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	1	5.0	0	0.0
Remained basically unchanged	46	95.8	18	90.0	28	100.0
Eased somewhat	1	2.1	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	12.8	4	21.1	2	7.1
Remained basically unchanged	40	85.1	14	73.7	26	92.9
Eased somewhat	1	2.1	1	5.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	19	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.2	1	5.0	2	7.1
Remained basically unchanged	44	91.7	18	90.0	26	92.9
Eased somewhat	1	2.1	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	46	97.9	14	93.3	32	100.0
Eased somewhat	1	2.1	1	6.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	15	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	1	2.2	1	6.7	0	0.0
Tightened somewhat	6	13.0	2	13.3	4	12.9
Remained basically unchanged	35	76.1	11	73.3	24	77.4
Eased somewhat	4	8.7	1	6.7	3	9.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	15	100	31	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	45	95.7	14	93.3	31	96.9
Eased somewhat	1	2.1	1	6.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	15	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	0	0.0	1	3.1
Remained basically unchanged	46	97.9	15	100.0	31	96.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	15	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	2	4.3	0	0.0	2	6.2
Remained basically unchanged	44	93.6	15	100.0	29	90.6
Eased somewhat	1	2.1	0	0.0	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	15	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	49	96.1	14	87.5	35	100.0
Eased somewhat	2	3.9	2	12.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.9	1	6.2	2	5.7
Remained basically unchanged	44	86.3	13	81.2	31	88.6
Eased somewhat	4	7.8	2	12.5	2	5.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	49	98.0	14	93.3	35	100.0
Eased somewhat	1	2.0	1	6.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	15	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	0	0.0	1	2.9
Remained basically unchanged	47	94.0	15	93.8	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

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	48	94.1	15	93.8	33	94.3
Eased somewhat	2	3.9	1	6.2	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	10.4	2	10.0	3	10.7
About the same	37	77.1	16	80.0	21	75.0
Moderately weaker	5	10.4	2	10.0	3	10.7
Substantially weaker	1	2.1	0	0.0	1	3.6
Total	48	100	20	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	4	8.5	4	25.0	0	0.0
About the same	33	70.2	11	68.8	22	71.0
Moderately weaker	10	21.3	1	6.2	9	29.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	47	100	16	100	31	100

26. Apart from normal seasonal variation, how has demand from individuals or households

for **consumer loans other than credit card and auto loans** changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	5.9	3	18.8	0	0.0
About the same	42	82.4	13	81.2	29	82.9
Moderately weaker	6	11.8	0	0.0	6	17.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

*This first special question, **Question 27**, asks which type of credit scoring models are used by your bank in its credit card supply decisions.*

27. Bank lending policies have traditionally relied on credit bureau scores, and more recently also on behavioral scores. **Please classify the following sources of scores based on their importance for credit card approval decisions at your bank.**

A. Credit bureau scores (FICO Score 8, VantageScore 3.0, etc.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	4.0	1	5.0	1	3.3
Somewhat important	11	22.0	3	15.0	8	26.7
Very important	37	74.0	16	80.0	21	70.0
Total	50	100	20	100	30	100

B. Behavioral credit scores from third-party vendors

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	25	51.0	11	55.0	14	48.3
Somewhat important	16	32.7	5	25.0	11	37.9
Very important	8	16.3	4	20.0	4	13.8
Total	49	100	20	100	29	100

C. Internally produced behavioral scores

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	43.8	4	20.0	17	60.7
Somewhat important	8	16.7	2	10.0	6	21.4
Very important	19	39.6	14	70.0	5	17.9
Total	48	100	20	100	28	100

*This second special question, **Question 28**, asks about changes in your bank's likelihood of approving credit card applications, by borrowers' credit score. In each case, follow your bank's definition for prime or super-prime, near-prime, and subprime categories according to*

your preferred model, as reported in question 27.

28. In comparison to the beginning of the year, **how much more or less likely is your bank to currently approve a credit card application** to a borrower in each credit score category? In each case, assume that all other borrower characteristics are typical for credit card applications with that credit score

A. Prime and super-prime borrowers (such as those with FICO scores at or above 720):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	3	6.2	0	0.0	3	10.7
Somewhat more likely	6	12.5	1	5.0	5	17.9
About as likely	38	79.2	18	90.0	20	71.4
Somewhat less likely	1	2.1	1	5.0	0	0.0
Much less likely	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

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

B. Near-prime borrowers (such as those with FICO scores in the 620-719 range):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	2	4.2	0	0.0	2	7.1
About as likely	33	68.8	13	65.0	20	71.4
Somewhat less likely	11	22.9	5	25.0	6	21.4
Much less likely	2	4.2	2	10.0	0	0.0
Total	48	100	20	100	28	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more likely	0	0.0	0	0.0	0	0.0
Somewhat more likely	3	8.8	1	6.7	2	10.5
About as likely	20	58.8	10	66.7	10	52.6
Somewhat less likely	4	11.8	3	20.0	1	5.3
Much less likely	7	20.6	1	6.7	6	31.6
Total	34	100	15	100	19	100

For this question, 26 respondents answered "My bank does not originate credit card loans to these borrowers"

Questions 29-30 discuss the current level of demand for credit card loans. Question 29 asks

about current demand by borrowers' credit score. Question 30 asks about three different mechanisms through which this demand can take place. As before, answer Question 29 following your bank's definition for prime or super-prime, near-prime, and subprime categories according to your preferred model, and assume that all other borrower characteristics are typical for credit card applications with that credit score.

29. How would you describe your bank's current **level of demand** for credit card loans, compared to the end of 2019, for borrowers in each **credit score category**?

A. Credit card loans or lines of credit to prime and super-prime borrowers (such as those with FICO scores at or above 720)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	3	6.1	3	14.3	0	0.0
Somewhat stronger	8	16.3	3	14.3	5	17.9
About the same	33	67.3	11	52.4	22	78.6
Somewhat weaker	4	8.2	3	14.3	1	3.6
Substantially weaker	1	2.0	1	4.8	0	0.0
Total	49	100	21	100	28	100

B. Credit card loans or lines of credit to near-prime borrowers (such as those with FICO scores in the 620-719 range)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	3	6.1	2	9.5	1	3.6
Somewhat stronger	6	12.2	3	14.3	3	10.7
About the same	36	73.5	13	61.9	23	82.1
Somewhat weaker	3	6.1	2	9.5	1	3.6
Substantially weaker	1	2.0	1	4.8	0	0.0
Total	49	100	21	100	28	100

C. Credit card loans or lines of credit to subprime borrowers (such as those with FICO scores in the 580-619 range)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.1	1	5.0	0	0.0
Somewhat stronger	5	10.6	3	15.0	2	7.4
About the same	34	72.3	11	55.0	23	85.2
Somewhat weaker	3	6.4	2	10.0	1	3.7
Substantially weaker	4	8.5	3	15.0	1	3.7
Total	47	100	20	100	27	100

30. How would you describe your bank's current **level of demand** for credit card loans, compared to the end of 2019, for each of the following **categories of credit demand**?

A. Demand for new credit cards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	2	4.1	2	9.5	0	0.0
Somewhat stronger	9	18.4	5	23.8	4	14.3
About the same	33	67.3	11	52.4	22	78.6
Somewhat weaker	4	8.2	2	9.5	2	7.1
Substantially weaker	1	2.0	1	4.8	0	0.0
Total	49	100	21	100	28	100

B. Requests for increased credit limits on existing credit cards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	2	4.1	1	4.8	1	3.6
Somewhat stronger	7	14.3	4	19.0	3	10.7
About the same	37	75.5	15	71.4	22	78.6
Somewhat weaker	2	4.1	0	0.0	2	7.1
Substantially weaker	1	2.0	1	4.8	0	0.0
Total	49	100	21	100	28	100

C. Utilization of existing credit card limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.0	1	4.8	0	0.0
Somewhat stronger	10	20.4	2	9.5	8	28.6
About the same	32	65.3	14	66.7	18	64.3
Somewhat weaker	4	8.2	2	9.5	2	7.1
Substantially weaker	2	4.1	2	9.5	0	0.0
Total	49	100	21	100	28	100

Question 31 asks about your bank's outlook for the demand of credit card loans over the next six months compared to current levels, apart from normal seasonal variation. **Question 32** asks about the possible reasons behind this outlook. As before, answer Question 31 following your bank's definition for prime or super-prime, near-prime, and subprime categories according to your preferred model, and assume that all other borrower characteristics are typical for credit card applications with that credit score.

31. Assuming that economic activity progresses in line with consensus forecasts, **what is your outlook for the demand for credit card loans by credit score over the next six months compared to current levels**, apart from normal seasonal variation?

A. Prime and super-prime borrowers (such as those with FICO scores at or above 720)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	1	2.0	1	4.8	0	0.0
Strengthen somewhat	7	14.3	3	14.3	4	14.3
Remain about the same	40	81.6	16	76.2	24	85.7
Weaken somewhat	0	0.0	0	0.0	0	0.0
Weaken substantially	1	2.0	1	4.8	0	0.0
Total	49	100	21	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	13	27.1	7	35.0	6	21.4
Remain about the same	33	68.8	12	60.0	21	75.0
Weaken somewhat	1	2.1	0	0.0	1	3.6
Weaken substantially	1	2.1	1	5.0	0	0.0
Total	48	100	20	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	9	19.1	5	25.0	4	14.8
Remain about the same	35	74.5	13	65.0	22	81.5
Weaken somewhat	1	2.1	1	5.0	0	0.0
Weaken substantially	2	4.3	1	5.0	1	3.7
Total	47	100	20	100	27	100

32. Still assuming that economic activity progresses in line with consensus forecasts, **what are the reasons for your outlook** for stronger or weaker demand for credit card loans over the next six months, apart from normal seasonal variation? (Please answer this question only if your response to Question 31 was of strengthening or weakening on any credit score category. Please respond to either A, B, or both as appropriate.)

A. Possible reasons for stronger loan demand:

a. Customer income prospects are expected to be more favorable or less uncertain

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	58.3	4	57.1	3	60.0
Somewhat important	4	33.3	2	28.6	2	40.0
Very important	1	8.3	1	14.3	0	0.0
Total	12	100	7	100	5	100

b. Customer purchases or spending needs are expected to increase, given prevailing interest rates and terms

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	8.3	1	14.3	0	0.0
Somewhat important	8	66.7	3	42.9	5	100.0
Very important	3	25.0	3	42.9	0	0.0
Total	12	100	7	100	5	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	23.1	2	28.6	1	16.7
Somewhat important	8	61.5	3	42.9	5	83.3
Very important	2	15.4	2	28.6	0	0.0
Total	13	100	7	100	6	100

d. More favorable terms, such as lower late fees, are expected to increase customer demand

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	66.7	5	71.4	3	60.0
Somewhat important	4	33.3	2	28.6	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	12	100	7	100	5	100

e. Lower customer use of their accumulated savings, offset by increased borrowing

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	23.1	2	28.6	1	16.7
Somewhat important	9	69.2	4	57.1	5	83.3
Very important	1	7.7	1	14.3	0	0.0
Total	13	100	7	100	6	100

f. Customers are expected to shift borrowing from non-credit card sources of financing

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	58.3	4	57.1	3	60.0
Somewhat important	5	41.7	3	42.9	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	12	100	7	100	5	100

B. Possible reasons for weaker loan demand:

a. Customer income prospects are expected to be less favorable or more uncertain

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

b. Customer purchases or spending needs are expected to decrease, given prevailing interest rates and terms

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

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

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

d. Less favorable terms are expected to reduce customer demand

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

e. Higher customer use of their accumulated savings, reducing borrowing needs

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

f. Customers are expected to shift borrowing to non-credit card sources of financing

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

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of \$100 billion or more as of June 30, 2024. The combined assets of the 25 large banks totaled \$13.6 trillion, compared to \$15 trillion for the entire panel of 66 banks, and \$20.6 trillion for all domestically chartered, federally insured commercial banks. [Return to text](#)

Last Update: November 12, 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 October 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	1	5.0
Remained basically unchanged	19	95.0
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	0	0.0
Remained basically unchanged	20	100.0
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	0	0.0
Remained basically unchanged	19	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

c. Costs 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

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.0
Remained basically unchanged	17	85.0
Eased somewhat	2	10.0
Eased considerably	0	0.0
Total	20	100

e. Premiums charged on riskier loans

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

f. Loan covenants

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

g. Collateralization requirements

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

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

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

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

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

- e. Increased tolerance for risk

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

- f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	1	5.3
About the same	18	94.7
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	19	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

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

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

	All Respondents	
	Banks	Percent
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	3	15.0
The number of inquiries has stayed about the same	16	80.0
The number of inquiries has decreased moderately	1	5.0
The number of inquiries has decreased substantially	0	0.0
Total	20	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	1	6.7
Tightened somewhat	0	0.0
Remained basically unchanged	13	86.7
Eased somewhat	1	6.7
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	6	40.0
About the same	7	46.7
Moderately weaker	2	13.3
Substantially weaker	0	0.0
Total	15	100

1. As of June 30, 2024, the 20 respondents had combined assets of \$1.8 trillion, compared to \$3.1 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](#)