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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the April 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

April 2021 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 April 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices

The April 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the first quarter of 2021.[1]

Regarding loans to businesses, respondents to the April survey indicated that, on balance, they eased their standards on commercial and industrial (C&I) loans to firms of all sizes over the first quarter. Banks reported weaker demand, on net, for C&I loans to large and middle-market firms, and demand for C&I loans from small firms remained basically unchanged.[2] Standards on commercial real estate (CRE) loans secured by nonfarm nonresidential properties remained basically unchanged, while banks tightened standards on construction and land development loans and eased standards on multifamily loans. Banks reported stronger demand for construction and land development and multifamily loans and reported weaker demand for nonfarm nonresidential loans.

For loans to households, banks eased standards across most categories of residential real estate (RRE) loans, on net, and reported stronger demand for most types of RRE loans over the first quarter. Banks also eased standards across all three consumer loan categories—credit card loans, auto loans, and other consumer loans. Meanwhile, demand for credit card and other consumer loans remained basically unchanged, and demand for auto loans moderately strengthened.

The survey included two sets of special questions: one set inquiring about changes in banks' lending policies compared with pre-pandemic levels (since the end of 2019), by borrower risk rating, and one set about changes in CRE lending policies over the past year. First, in their answers about changes in lending policies compared with pre-pandemic levels, banks reported having tightened C&I and consumer credit policies for most categories of borrowers on net. For C&I loans, large banks tightened lending policies for most firms, except on loans to large investment-grade firms, for which they eased credit policies on net. Small banks tightened standards on all categories of C&I borrowers and especially on small and below-investment-grade firms. For consumer loans, banks tightened standards on all categories of consumers. Second, in their answers to the special questions about CRE lending policies, banks reported tightening most terms on nonfarm nonresidential loans and on construction and land development loans and leaving most terms unchanged on multifamily loans.

[1] Responses were received from 75 domestic banks and 21 U.S. branches and agencies of foreign banks. Respondent banks received the survey on March 22, 2021, and responses were due by April 2, 2021. Unless otherwise indicated, this summary refers to the responses of domestic banks.

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

## Lending to Businesses

(Table 1, questions 1–12 and 35–37; table 2, questions 1–8 and 11–13)

**Questions on commercial and industrial lending.** Over the first quarter, banks reported having eased standards on C&I loans to firms of all sizes. On net, significant shares of large banks reported having eased standards on loans to large and middle-market firms and small firms.[3] Small banks reported having left standards on loans to large and middle-market firms basically unchanged, while a modest net share of small banks reported having eased their C&I lending standards on loans to small firms. Banks eased most lending terms on loans to large and middle-market firms and eased about half of their lending terms on loans to small firms.[4] Significant net shares of banks narrowed the spread of loan rates over the cost of funds and the cost of credit lines on C&I loans to large and middle-market firms, and moderate net shares of banks did so on loans to small firms. Foreign banks reported having left standards and about half of their lending terms on C&I loans unchanged. Moderate net shares of foreign banks tightened collateralization requirements and lowered the maximum maturity of C&I loans or credit lines on net.

Major net shares of banks that reported easing standards or terms cited a more-favorable or less uncertain economic outlook, more-aggressive competition from other banks on nonbank lenders, and improvements in industry-specific problems as important reasons for doing so. Significant net shares of banks also mentioned increased tolerance for risk and improvements in their current or expected liquidity position as important reasons for easing lending standards and terms.

Regarding demand for C&I loans over the first quarter, a modest net share of banks reported weaker demand from large and middle-market firms while demand from small firms was basically unchanged. At the same time, a moderate net share of banks saw a higher number of

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[3] Large banks are defined as those with total domestic assets of $50 billion or more as of December 31, 2020. 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.

inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines over the first quarter.  Meanwhile, over the first quarter, significant net fractions of foreign banks saw both stronger demand for C&I loans and a higher number of inquiries from potential borrowers.

Major net shares of banks that reported weaker demand cited decreases in customers' investment in plant or equipment, in customers' precautionary demand for cash and liquidity, and in customers' accounts receivable financing needs as important reasons for weaker demand.  Major net shares also mentioned an increase in customers' internally generated funds, and customer borrowing having shifted to other bank or nonbank sources, as important reasons for weaker demand.  In addition, significant net shares of banks reported a decrease in customer inventory financing needs and a decrease in customers' merger or acquisition financing needs as important reasons for weaker demand.

**Questions on commercial real estate lending.**  Over the first quarter, standards on nonfarm nonresidential loans remained basically unchanged.  Furthermore, a moderate net share of banks tightened standards on construction and land development loans, and a modest net share eased standards on multifamily loans.

A modest net share of banks reported weaker demand for loans secured by nonfarm nonresidential properties.  Furthermore, moderate and modest net shares of banks reported stronger demand for multifamily loans and for construction and land development loans, respectively.  Moderate net shares of foreign banks tightened standards on CRE loans and reported stronger demand for such loans.

**Special questions on changes in banks' credit policies on commercial real estate loans over the past year.**  A set of special questions asked banks about changes in their credit policies for each major CRE loan category over the past year.[5]  These questions have been asked in the April survey by CRE loan category for the past five years.

Banks reported having tightened most terms on nonfarm nonresidential loans and on construction and land development loans and left most terms unchanged on multifamily loans.  For nonfarm nonresidential loans and construction and land development loans, significant net shares of banks lowered loan-to-value (LTV) ratios, and moderate net shares reduced the market areas served.  Furthermore, significant and moderate net shares of banks increased debt service coverage ratios on nonfarm nonresidential loans and on construction and land development loans, respectively.  In addition, moderate net shares of banks lowered the maximum loan size and reduced LTV ratios on construction and land development loans and on multifamily loans, respectively.  Foreign banks reported having tightened all terms on nonfarm nonresidential and on construction and land development loans and tightened most terms on multifamily loans.  Significant net

[5] Table 1, questions 35–37; table 2, questions 11–13.

shares of foreign banks increased debt service coverage ratios as well as reduced LTV ratios and the market areas served for each major CRE loan category over the past year. Significant net shares of foreign banks also lowered the maximum loan size and widened the spread of loan rates over the cost of funds on most CRE loan types.

## Lending to Households

(Table 1, questions 13–26)

**Questions on residential real estate lending.** Over the first quarter, banks eased lending standards for most mortgage loan categories and for revolving home equity lines of credit (HELOCs), with notable differences across bank sizes.[6]

A moderate net share of large banks eased standards on government-sponsored enterprise (GSE)-eligible mortgages, which make up the majority of bank mortgage originations. Furthermore, significant net shares of large banks eased standards on HELOCs and all other mortgage categories except government and subprime mortgages. Moderate net shares of large banks eased standards on government residential mortgages. At the same time, modest net shares of small banks eased standards on qualified mortgage (QM) jumbo mortgages, on QM non-jumbo, non-GSE-eligible mortgages, and on HELOCs. Small banks left standards on all other residential mortgage types except subprime mortgages basically unchanged.

Large banks reported unchanged demand across most mortgage categories and weaker demand for HELOCs. In contrast, small banks reported stronger demand across all mortgage categories except subprime mortgages and unchanged demand for HELOCs on net. Significant net shares of small banks reported stronger demand for GSE-eligible and QM jumbo residential mortgages, and moderate net shares reported stronger demand for all other categories except government and subprime mortgages. A modest net share of small banks reported stronger demand for government mortgages.

**Questions on consumer lending.** Over the first quarter, a significant net share of banks eased standards for credit card loans, and moderate net shares of banks eased standards for auto loans and for other consumer loans. Consistent with easier lending standards, moderate net shares of

[6] The seven categories of residential home-purchase loans that banks are asked to consider are GSE-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. See the survey results tables that follow this summary for a description of each of these loan categories. The definition of a QM was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 CFR Part 1026.32, Regulation Z). The standard for a QM excludes mortgages with loan characteristics such as negative amortization, balloon and interest-only payment schedules, terms exceeding 30 years, alt-A or no documentation, and total points and fees that exceed 3 percent of the loan amount. In addition, a QM requires that the monthly debt-to-income ratio of borrowers not exceed 43 percent. For more on the ability to repay and QM standards under Regulation Z, see the Consumer Financial Protections Bureau (2019), "Ability to Repay and Qualified Mortgage Standards Under the Truth in Lending Act (Regulation Z)," webpage, https://www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z.

banks reduced the minimum required credit score on credit card and other consumer loans, and a modest net share of banks did so on auto loans. Furthermore, a moderate net share of banks increased credit limits on credit card accounts. Other surveyed terms on credit cards remained basically unchanged.[7] For auto loans, a moderate net share of banks narrowed the rate spreads charged on outstanding balances over their cost of funds, and modest net shares of banks increased the maximum maturity and reduced the minimum percent of outstanding balances required to be repaid each month. For consumer loans other than credit card and auto loans, a moderate net share of banks narrowed the rate spreads charged on outstanding balances over their cost of funds.

Regarding demand for consumer loans, a moderate net share of banks reported stronger demand for auto loans, and demand for credit cards and other consumer loans remained basically unchanged on net.

## Special Questions on Changes in Banks' Lending Policies Compared with Pre-pandemic Levels, by Borrower Risk Rating

(Table 1, questions 27–34; table 2, questions 9–10)

In a set of special questions, banks were asked about changes in their C&I and consumer lending policies compared with pre-pandemic levels (since the end of 2019), by borrower risk rating. Banks reported tighter C&I and consumer lending policies, on net, for most categories of borrowers compared with pre-pandemic levels. Large banks reported having tightened policies on C&I loans to most categories of firms, except on loans to large investment-grade firms, for which they reported having eased standards and most terms on net.[8] Large banks reported having narrowed the spread of loan rates for large C&I borrowers since the end of 2019. Small banks reported tighter standards on loans to all categories of C&I borrowers, and especially on loans to small and below-investment-grade firms. Small banks reported having tightened most terms, especially on loans to large firms within each risk category and especially for riskier firms within each firm size. However, small banks reported having narrowed the spread of loan rates for all categories of C&I borrowers since the end of 2019. Foreign banks reported having tightened standards and about half of the surveyed terms on C&I loans to below-investment-grade firms and having left standards and most terms basically unchanged on loans to investment-grade firms.

For consumer loans, banks generally reported tighter standards for credit card and auto loans compared with pre-pandemic levels. Within each loan category, banks reported having tightened

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[7] Banks were asked about the minimum required credit score as well as 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, and the extent to which loans are granted to borrowers not meeting credit score criteria.

[8] The surveyed C&I loan terms were the maximum size of credit lines, the spreads of loan rates, loan covenants, and collateralization requirements.

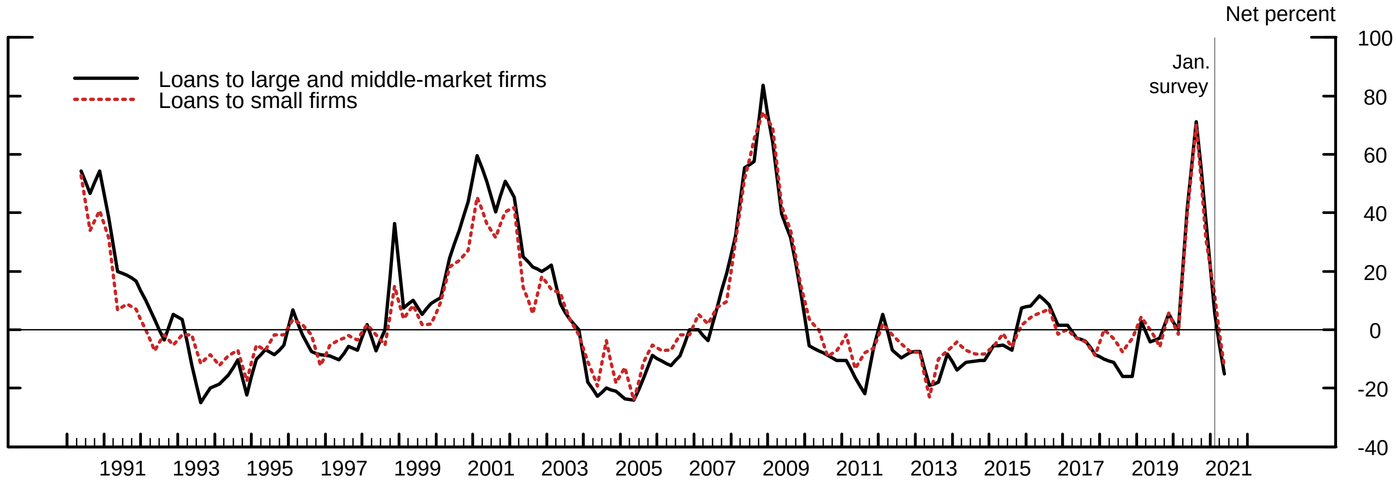
standards especially for nonprime (near-prime and subprime) borrowers. Furthermore, banks reported having tightened most credit card terms across the credit score distribution and most auto loan terms for nonprime borrowers.[9] Responses vary across bank sizes. Large banks tightened standards on both loan categories across the credit score distribution, while small banks tightened standards only on loans to nonprime borrowers. For both credit card and auto loans, the net share of banks reporting tighter standards for riskier borrowers was notably greater among large banks than among small banks. Among lending terms, large banks lowered credit card limits and widened spreads of auto loan rates across the credit score distribution, while small banks increased credit card limits and narrowed the spread of auto loan rates for most risk categories.

*This document was prepared by Judit Temesvary, with the assistance of Elijah Broadbent, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.*

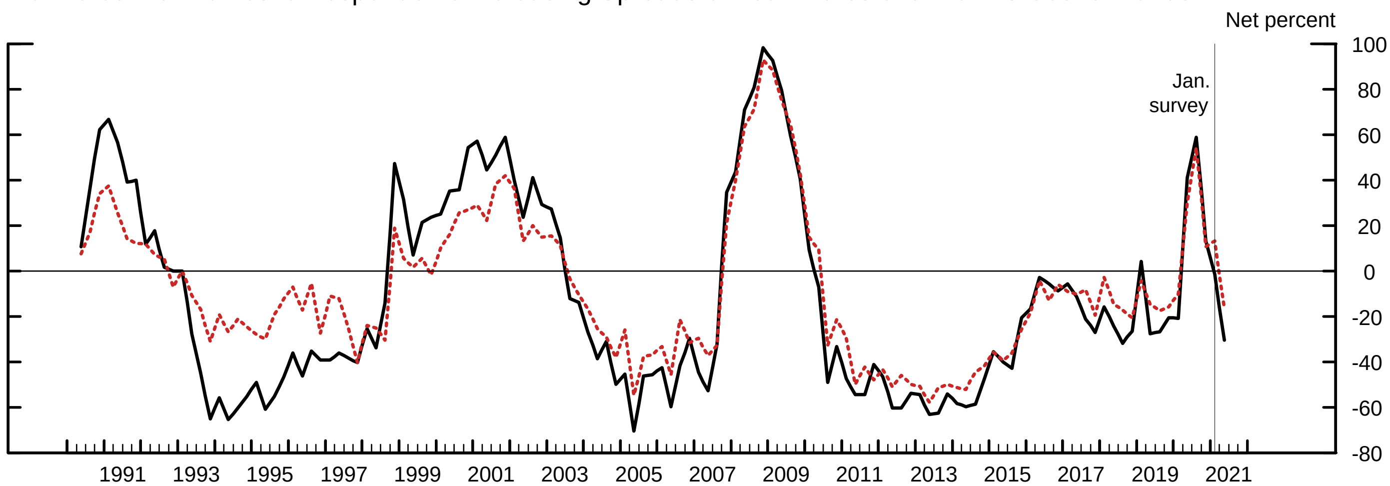
[9] The surveyed credit card terms were credit limits, the spreads of interest rates, and the extent to which loans are granted to customers that do not meet credit scoring thresholds. The surveyed auto loan terms were the spreads of loan rates, minimum required down payment, and the extent to which loans are granted to customers that do not meet credit scoring thresholds.

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

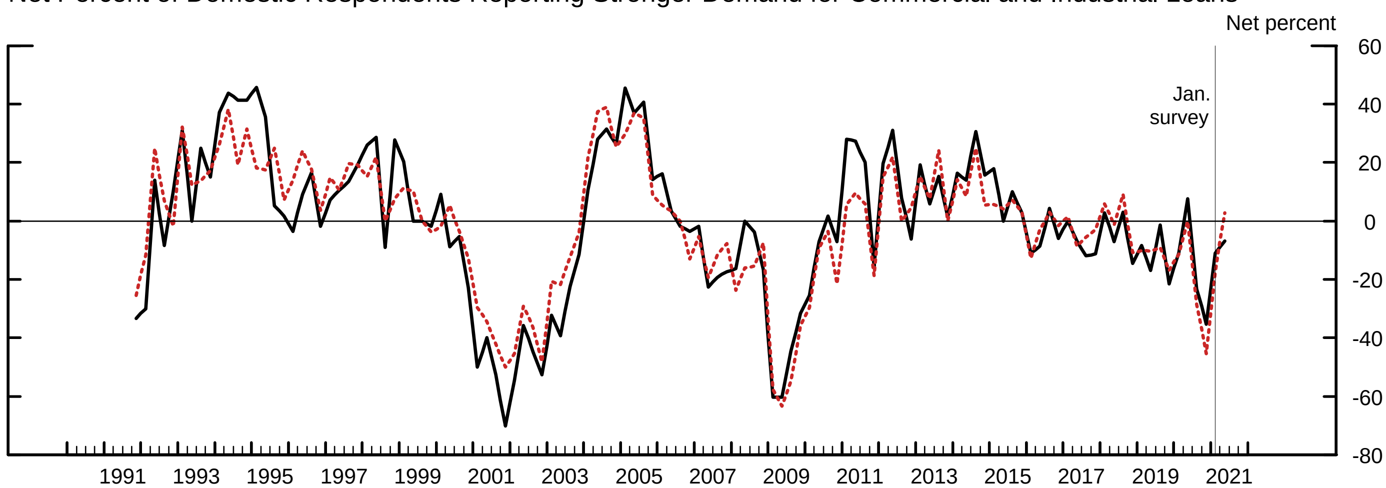
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans




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

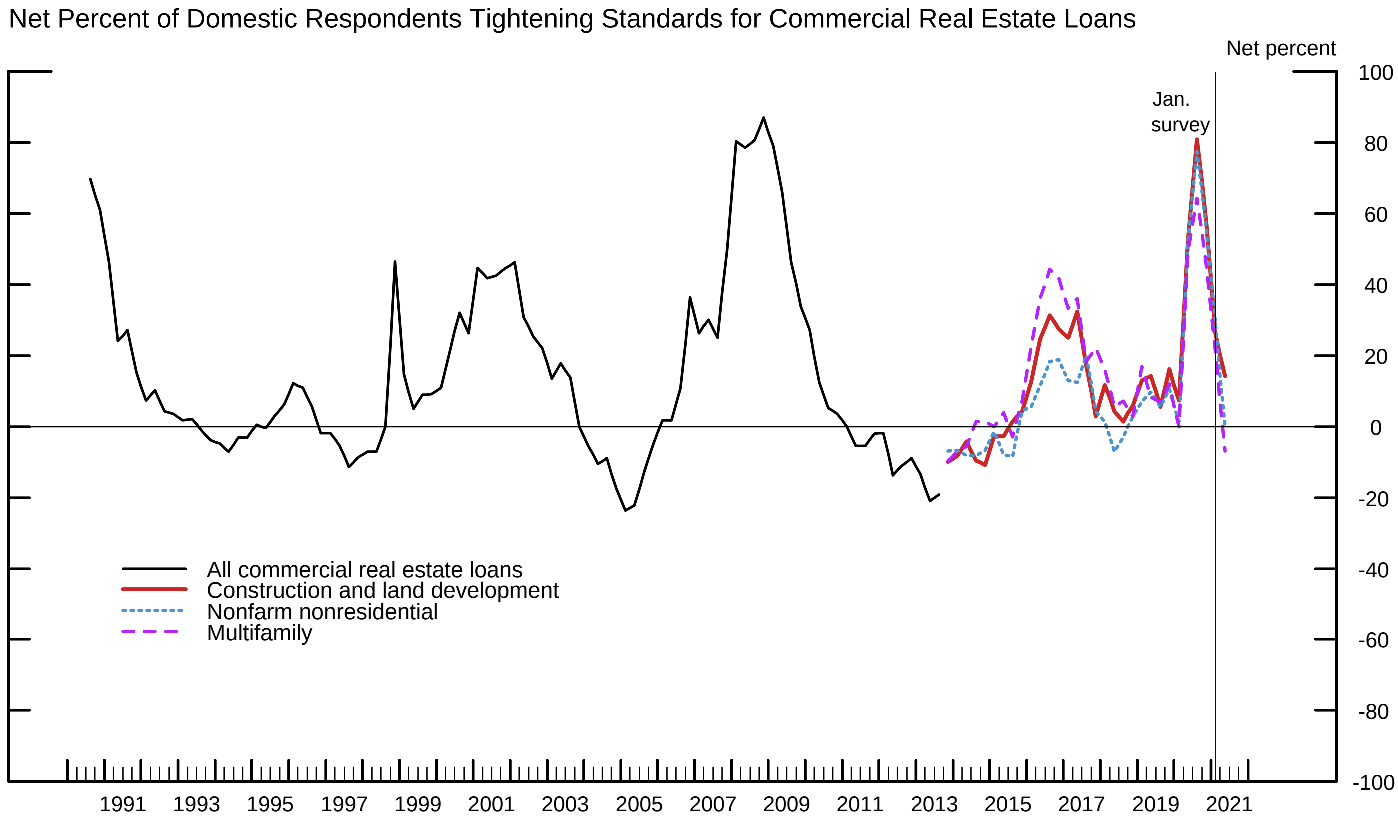


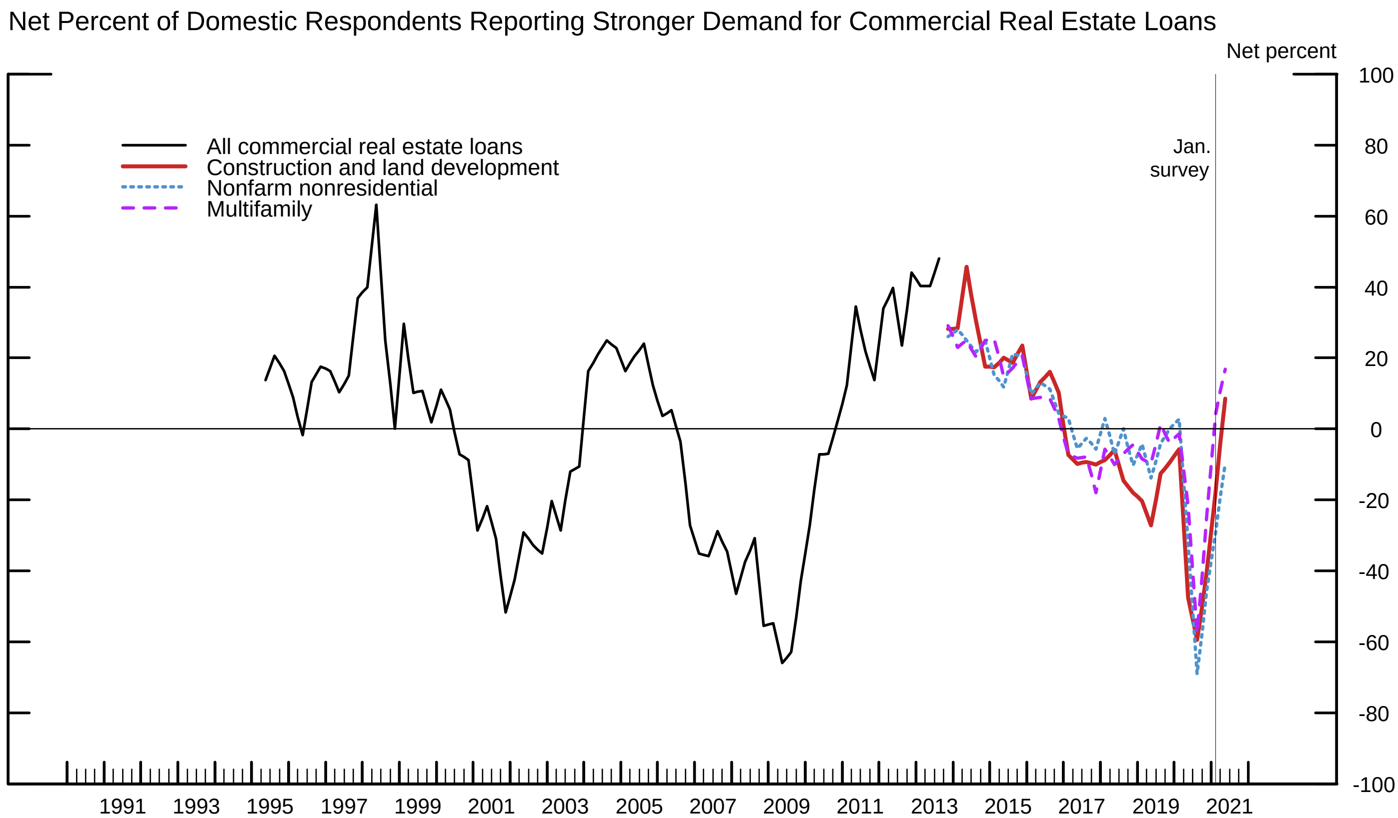

Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans




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

## Measures of Supply and Demand for Commercial Real Estate Loans

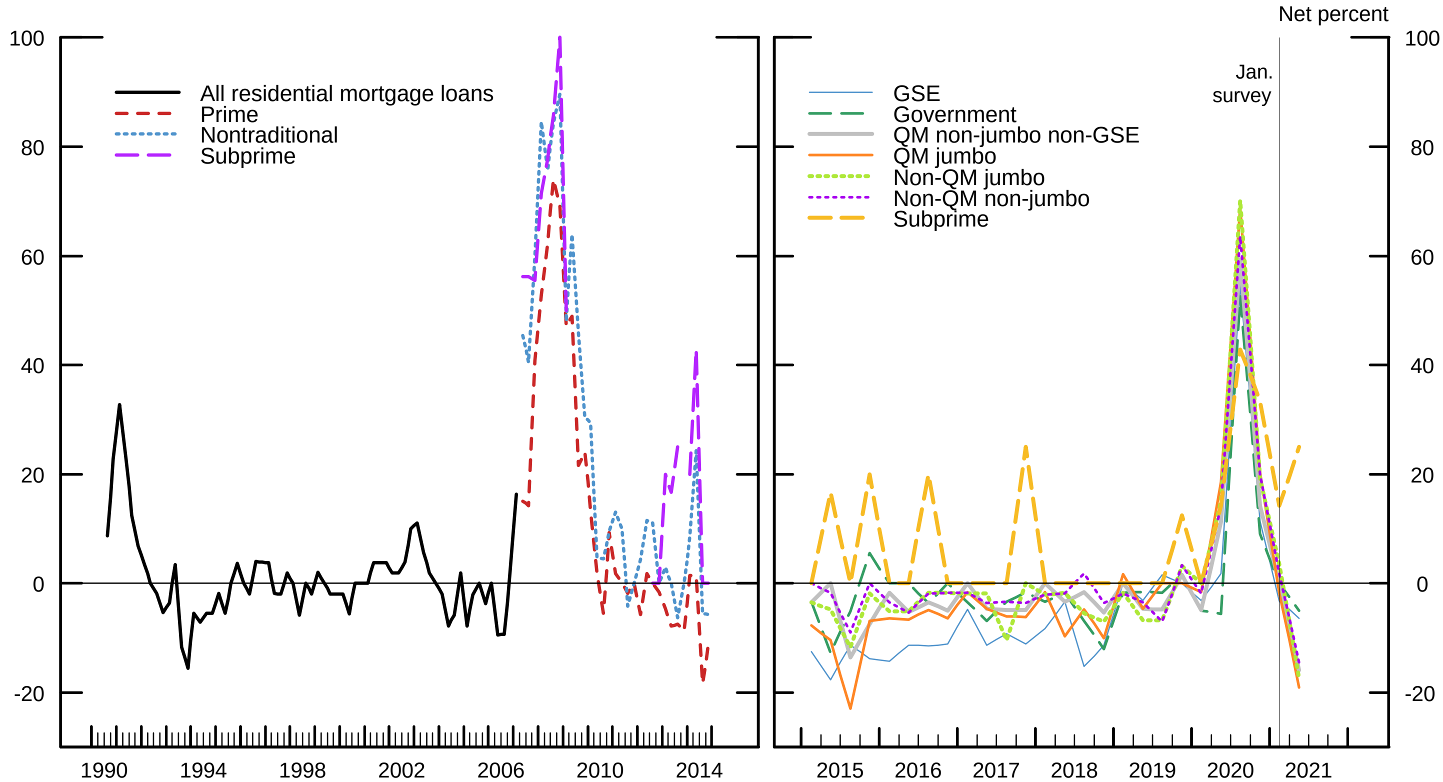


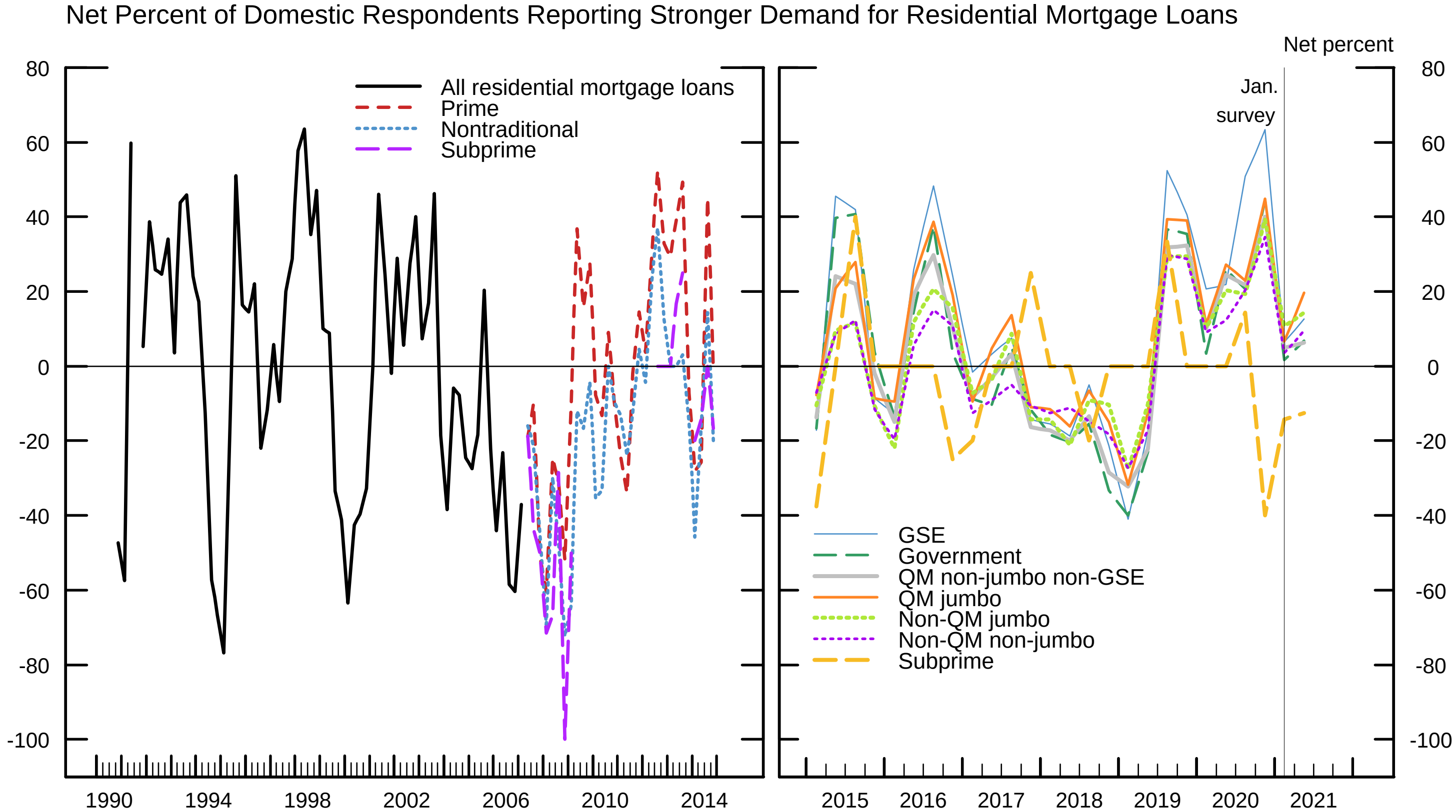

Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

# Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans




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

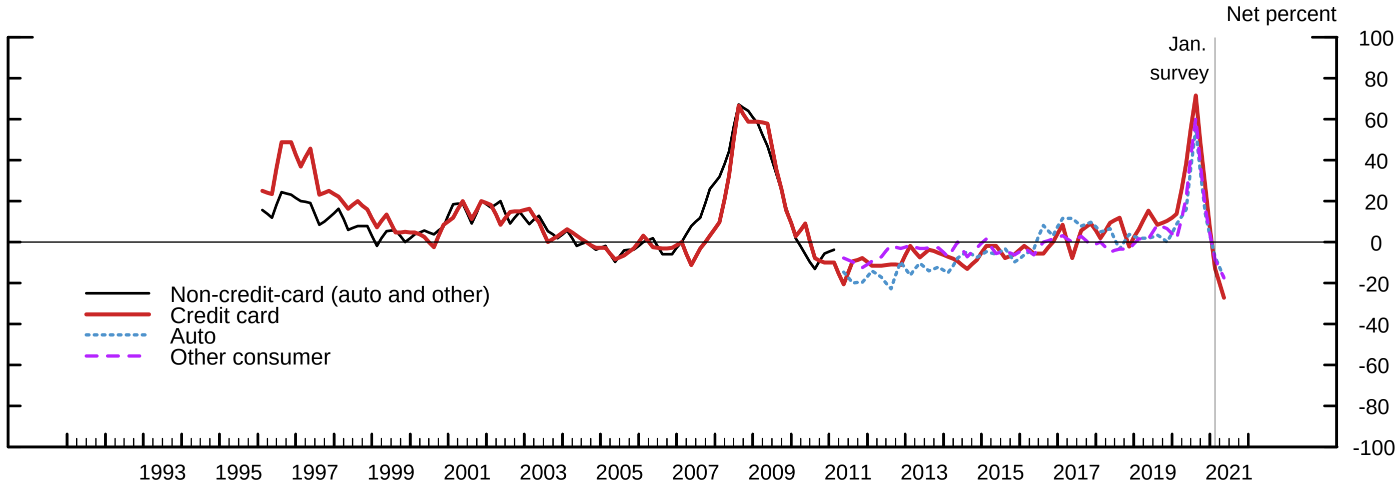



Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

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 seven 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 three or fewer.

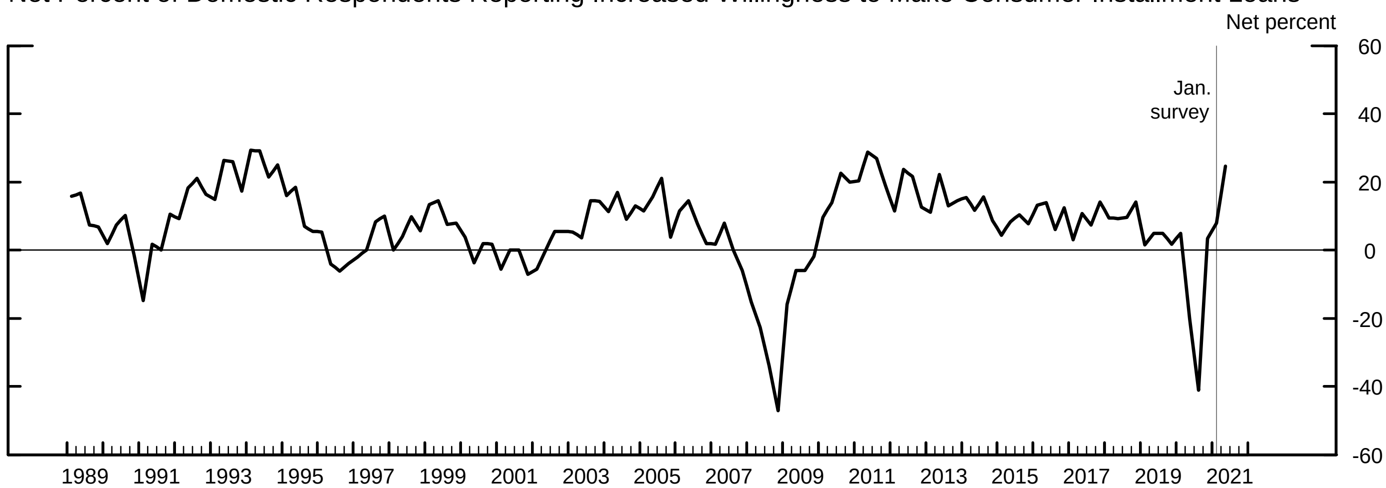
# Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

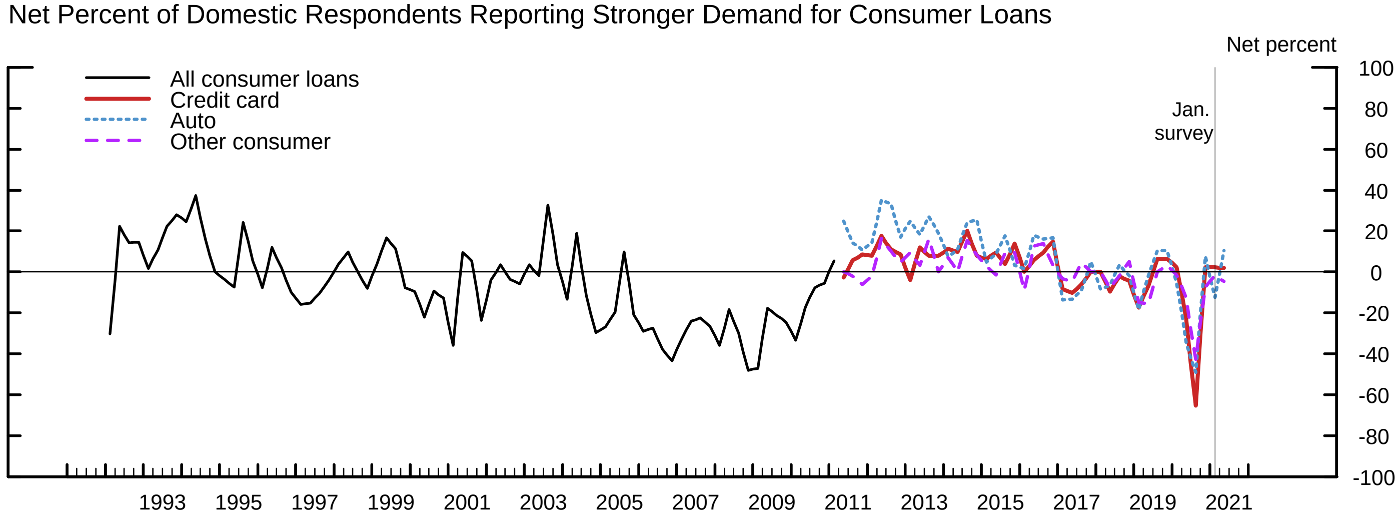



Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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




Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans




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

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

# Table 1

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

### (Status of Policy as of April 2021)

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

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.7 | 0 | 0.0 | 2 | 5.1 |
| Remained basically unchanged | 58 | 79.5 | 22 | 64.7 | 36 | 92.3 |
| Eased somewhat | 13 | 17.8 | 12 | 35.3 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 73 | 100 | 34 | 100 | 39 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 4 | 5.7 | 1 | 3.2 | 3 | 7.7 |
| Remained basically unchanged | 53 | 75.7 | 22 | 71.0 | 31 | 79.5 |
| Eased somewhat | 13 | 18.6 | 8 | 25.8 | 5 | 12.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 31 | 100 | 39 | 100 |

For this question, 4 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 | 2 | 2.8 | 0 | 0.0 | 2 | 5.3 |
| Remained basically unchanged | 54 | 75.0 | 21 | 61.8 | 33 | 86.8 |
| Eased somewhat | 16 | 22.2 | 13 | 38.2 | 3 | 7.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 34 | 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 | 4.2 | 1 | 3.0 | 2 | 5.3 |
| Remained basically unchanged | 63 | 88.7 | 27 | 81.8 | 36 | 94.7 |
| Eased somewhat | 5 | 7.0 | 5 | 15.2 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 33 | 100 | 38 | 100 |

c. Costs of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.8 | 1 | 2.9 | 1 | 2.6 |
| Remained basically unchanged | 51 | 70.8 | 18 | 52.9 | 33 | 86.8 |
| Eased somewhat | 19 | 26.4 | 15 | 44.1 | 4 | 10.5 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 34 | 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 | 3 | 4.2 | 1 | 2.9 | 2 | 5.3 |
| Remained basically unchanged | 44 | 61.1 | 17 | 50.0 | 27 | 71.1 |
| Eased somewhat | 24 | 33.3 | 16 | 47.1 | 8 | 21.1 |
| Eased considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 72 | 100 | 34 | 100 | 38 | 100 |

e. Premiums charged on riskier loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 5 | 7.0 | 1 | 3.0 | 4 | 10.5 |
| Remained basically unchanged | 60 | 84.5 | 26 | 78.8 | 34 | 89.5 |
| Eased somewhat | 6 | 8.5 | 6 | 18.2 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 33 | 100 | 38 | 100 |

f. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| Tightened somewhat | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| Remained basically unchanged | 56 | 78.9 | 21 | 63.6 | 35 | 92.1 |
| Eased somewhat | 13 | 18.3 | 12 | 36.4 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 33 | 100 | 38 | 100 |

g. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| Remained basically unchanged | 67 | 94.4 | 30 | 90.9 | 37 | 97.4 |
| Eased somewhat | 3 | 4.2 | 3 | 9.1 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 33 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 10 | 14.1 | 2 | 5.9 | 8 | 21.6 |
| Remained basically unchanged | 44 | 62.0 | 18 | 52.9 | 26 | 70.3 |
| Eased somewhat | 15 | 21.1 | 12 | 35.3 | 3 | 8.1 |
| Eased considerably | 2 | 2.8 | 2 | 5.9 | 0 | 0.0 |
| **Total** | 71 | 100 | 34 | 100 | 37 | 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 | 2 | 2.9 | 0 | 0.0 | 2 | 5.3 |
| Remained basically unchanged | 59 | 86.8 | 25 | 83.3 | 34 | 89.5 |
| Eased somewhat | 7 | 10.3 | 5 | 16.7 | 2 | 5.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 30 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 63 | 94.0 | 28 | 96.6 | 35 | 92.1 |
| Eased somewhat | 4 | 6.0 | 1 | 3.4 | 3 | 7.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 100 | 38 | 100 |

c. Costs of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.5 | 0 | 0.0 | 1 | 2.6 |
| Remained basically unchanged | 54 | 80.6 | 23 | 79.3 | 31 | 81.6 |
| Eased somewhat | 12 | 17.9 | 6 | 20.7 | 6 | 15.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 4 | 6.0 | 1 | 3.4 | 3 | 7.9 |
| Remained basically unchanged | 48 | 71.6 | 20 | 69.0 | 28 | 73.7 |
| Eased somewhat | 14 | 20.9 | 8 | 27.6 | 6 | 15.8 |
| Eased considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 67 | 100 | 29 | 100 | 38 | 100 |

e. Premiums charged on riskier loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 3.0 | 1 | 3.4 | 1 | 2.6 |
| Remained basically unchanged | 63 | 94.0 | 26 | 89.7 | 37 | 97.4 |
| Eased somewhat | 2 | 3.0 | 2 | 6.9 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 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 | 2 | 3.0 | 0 | 0.0 | 2 | 5.3 |
| Remained basically unchanged | 61 | 91.0 | 27 | 93.1 | 34 | 89.5 |
| Eased somewhat | 4 | 6.0 | 2 | 6.9 | 2 | 5.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 100 | 38 | 100 |

g. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 64 | 95.5 | 28 | 96.6 | 36 | 94.7 |
| Eased somewhat | 3 | 4.5 | 1 | 3.4 | 2 | 5.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 11 | 16.4 | 4 | 13.3 | 7 | 18.9 |
| Remained basically unchanged | 50 | 74.6 | 21 | 70.0 | 29 | 78.4 |
| Eased somewhat | 6 | 9.0 | 5 | 16.7 | 1 | 2.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 30 | 100 | 37 | 100 |

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

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 14 | 93.3 | 3 | 100.0 | 11 | 91.7 |
| Somewhat important | 1 | 6.7 | 0 | 0.0 | 1 | 8.3 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 100 |

b. Less favorable or more uncertain economic outlook

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 3 | 18.8 | 0 | 0.0 | 3 | 25.0 |
| Somewhat important | 8 | 50.0 | 2 | 50.0 | 6 | 50.0 |
| Very important | 5 | 31.2 | 2 | 50.0 | 3 | 25.0 |
| **Total** | 16 | 100 | 4 | 100 | 12 | 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 | 38.5 | 1 | 33.3 | 4 | 40.0 |
| Somewhat important | 5 | 38.5 | 2 | 66.7 | 3 | 30.0 |
| Very important | 3 | 23.1 | 0 | 0.0 | 3 | 30.0 |
| **Total** | 13 | 100 | 3 | 100 | 10 | 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 | 13 | 86.7 | 3 | 100.0 | 10 | 83.3 |
| Somewhat important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Very important | 2 | 13.3 | 0 | 0.0 | 2 | 16.7 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 100 |

e. Reduced tolerance for risk

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 46.7 | 2 | 66.7 | 5 | 41.7 |
| Somewhat important | 8 | 53.3 | 1 | 33.3 | 7 | 58.3 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 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 | 13 | 86.7 | 3 | 100.0 | 10 | 83.3 |
| Somewhat important | 2 | 13.3 | 0 | 0.0 | 2 | 16.7 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 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 | 100.0 | 3 | 100.0 | 12 | 100.0 |
| Somewhat important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 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 | 8 | 53.3 | 2 | 66.7 | 6 | 50.0 |
| Somewhat important | 6 | 40.0 | 1 | 33.3 | 5 | 41.7 |
| Very important | 1 | 6.7 | 0 | 0.0 | 1 | 8.3 |
| **Total** | 15 | 100 | 3 | 100 | 12 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 30 | 85.7 | 20 | 90.9 | 10 | 76.9 |
| Somewhat important | 5 | 14.3 | 2 | 9.1 | 3 | 23.1 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 35 | 100 | 22 | 100 | 13 | 100 |

b. More favorable or less uncertain economic outlook

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 13.9 | 2 | 9.1 | 3 | 21.4 |
| Somewhat important | 24 | 66.7 | 16 | 72.7 | 8 | 57.1 |
| Very important | 7 | 19.4 | 4 | 18.2 | 3 | 21.4 |
| **Total** | 36 | 100 | 22 | 100 | 14 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Not important | 16 | 47.1 | 12 | 54.5 | 4 | 33.3 |
| Somewhat important | 15 | 44.1 | 8 | 36.4 | 7 | 58.3 |
| Very important | 3 | 8.8 | 2 | 9.1 | 1 | 8.3 |
| **Total** | 34 | 100 | 22 | 100 | 12 | 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 | 6 | 16.7 | 2 | 9.1 | 4 | 28.6 |
| Somewhat important | 19 | 52.8 | 13 | 59.1 | 6 | 42.9 |
| Very important | 11 | 30.6 | 7 | 31.8 | 4 | 28.6 |
| **Total** | 36 | 100 | 22 | 100 | 14 | 100 |

e. Increased tolerance for risk

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Not important | 22 | 64.7 | 14 | 66.7 | 8 | 61.5 |
| Somewhat important | 12 | 35.3 | 7 | 33.3 | 5 | 38.5 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 34 | 100 | 21 | 100 | 13 | 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 | 28 | 82.4 | 18 | 85.7 | 10 | 76.9 |
| Somewhat important | 6 | 17.6 | 3 | 14.3 | 3 | 23.1 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 34 | 100 | 21 | 100 | 13 | 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 | 25 | 69.4 | 19 | 86.4 | 6 | 42.9 |
| Somewhat important | 10 | 27.8 | 3 | 13.6 | 7 | 50.0 |
| Very important | 1 | 2.8 | 0 | 0.0 | 1 | 7.1 |
| **Total** | 36 | 100 | 22 | 100 | 14 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 27 | 81.8 | 19 | 95.0 | 8 | 61.5 |
| Somewhat important | 6 | 18.2 | 1 | 5.0 | 5 | 38.5 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 33 | 100 | 20 | 100 | 13 | 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 | 2 | 2.8 | 1 | 2.9 | 1 | 2.6 |
| Moderately stronger | 17 | 23.6 | 12 | 35.3 | 5 | 13.2 |
| About the same | 29 | 40.3 | 14 | 41.2 | 15 | 39.5 |
| Moderately weaker | 23 | 31.9 | 7 | 20.6 | 16 | 42.1 |
| Substantially weaker | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 72 | 100 | 34 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| Moderately stronger | 20 | 29.0 | 12 | 40.0 | 8 | 20.5 |
| About the same | 29 | 42.0 | 14 | 46.7 | 15 | 38.5 |
| Moderately weaker | 18 | 26.1 | 4 | 13.3 | 14 | 35.9 |
| Substantially weaker | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 69 | 100 | 30 | 100 | 39 | 100 |

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

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

a. Customer inventory financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 10 | 41.7 | 8 | 57.1 | 2 | 20.0 |
| Somewhat important | 11 | 45.8 | 5 | 35.7 | 6 | 60.0 |
| Very important | 3 | 12.5 | 1 | 7.1 | 2 | 20.0 |
| **Total** | 24 | 100 | 14 | 100 | 10 | 100 |

b. Customer accounts receivable financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 12 | 50.0 | 9 | 64.3 | 3 | 30.0 |
| Somewhat important | 9 | 37.5 | 4 | 28.6 | 5 | 50.0 |
| Very important | 3 | 12.5 | 1 | 7.1 | 2 | 20.0 |
| **Total** | 24 | 100 | 14 | 100 | 10 | 100 |

c. Customer investment in plant or equipment increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 4 | 16.0 | 4 | 26.7 | 0 | 0.0 |
| Somewhat important | 16 | 64.0 | 10 | 66.7 | 6 | 60.0 |
| Very important | 5 | 20.0 | 1 | 6.7 | 4 | 40.0 |
| **Total** | 25 | 100 | 15 | 100 | 10 | 100 |

d. Customer internally generated funds decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 16 | 66.7 | 11 | 73.3 | 5 | 55.6 |
| Somewhat important | 8 | 33.3 | 4 | 26.7 | 4 | 44.4 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 24 | 100 | 15 | 100 | 9 | 100 |

e. Customer merger or acquisition financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 10 | 43.5 | 4 | 28.6 | 6 | 66.7 |
| Somewhat important | 7 | 30.4 | 5 | 35.7 | 2 | 22.2 |
| Very important | 6 | 26.1 | 5 | 35.7 | 1 | 11.1 |
| **Total** | 23 | 100 | 14 | 100 | 9 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 16 | 64.0 | 13 | 86.7 | 3 | 30.0 |
| Somewhat important | 8 | 32.0 | 2 | 13.3 | 6 | 60.0 |
| Very important | 1 | 4.0 | 0 | 0.0 | 1 | 10.0 |
| **Total** | 25 | 100 | 15 | 100 | 10 | 100 |

g. Customer precautionary demand for cash and liquidity increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 20 | 83.3 | 13 | 86.7 | 7 | 77.8 |
| Somewhat important | 3 | 12.5 | 2 | 13.3 | 1 | 11.1 |
| Very important | 1 | 4.2 | 0 | 0.0 | 1 | 11.1 |
| **Total** | 24 | 100 | 15 | 100 | 9 | 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 | 12 | 54.5 | 5 | 83.3 | 7 | 43.8 |
| Somewhat important | 9 | 40.9 | 1 | 16.7 | 8 | 50.0 |
| Very important | 1 | 4.5 | 0 | 0.0 | 1 | 6.2 |
| **Total** | 22 | 100 | 6 | 100 | 16 | 100 |

b. Customer accounts receivable financing needs decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 10 | 45.5 | 4 | 66.7 | 6 | 37.5 |
| Somewhat important | 11 | 50.0 | 2 | 33.3 | 9 | 56.2 |
| Very important | 1 | 4.5 | 0 | 0.0 | 1 | 6.2 |
| **Total** | 22 | 100 | 6 | 100 | 16 | 100 |

c. Customer investment in plant or equipment decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 3 | 14.3 | 3 | 50.0 | 0 | 0.0 |
| Somewhat important | 15 | 71.4 | 3 | 50.0 | 12 | 80.0 |
| Very important | 3 | 14.3 | 0 | 0.0 | 3 | 20.0 |
| **Total** | 21 | 100 | 6 | 100 | 15 | 100 |

d. Customer internally generated funds increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 6 | 26.1 | 2 | 28.6 | 4 | 25.0 |
| Somewhat important | 11 | 47.8 | 3 | 42.9 | 8 | 50.0 |
| Very important | 6 | 26.1 | 2 | 28.6 | 4 | 25.0 |
| **Total** | 23 | 100 | 7 | 100 | 16 | 100 |

e. Customer merger or acquisition financing needs decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 13 | 61.9 | 5 | 83.3 | 8 | 53.3 |
| Somewhat important | 7 | 33.3 | 1 | 16.7 | 6 | 40.0 |
| Very important | 1 | 4.8 | 0 | 0.0 | 1 | 6.7 |
| **Total** | 21 | 100 | 6 | 100 | 15 | 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 | 11 | 50.0 | 3 | 42.9 | 8 | 53.3 |
| Somewhat important | 9 | 40.9 | 3 | 42.9 | 6 | 40.0 |
| Very important | 2 | 9.1 | 1 | 14.3 | 1 | 6.7 |
| **Total** | 22 | 100 | 7 | 100 | 15 | 100 |

g. Customer precautionary demand for cash and liquidity decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 23.8 | 1 | 14.3 | 4 | 28.6 |
| Somewhat important | 11 | 52.4 | 3 | 42.9 | 8 | 57.1 |
| Very important | 5 | 23.8 | 3 | 42.9 | 2 | 14.3 |
| **Total** | 21 | 100 | 7 | 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 | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| The number of inquiries has increased moderately | 23 | 31.5 | 15 | 44.1 | 8 | 20.5 |
| The number of inquiries has stayed about the same | 34 | 46.6 | 15 | 44.1 | 19 | 48.7 |
| The number of inquiries has decreased moderately | 14 | 19.2 | 4 | 11.8 | 10 | 25.6 |
| The number of inquiries has decreased substantially | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 73 | 100 | 34 | 100 | 39 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 13 | 18.6 | 4 | 12.9 | 9 | 23.1 |
| Remained basically unchanged | 54 | 77.1 | 27 | 87.1 | 27 | 69.2 |
| Eased somewhat | 3 | 4.3 | 0 | 0.0 | 3 | 7.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 31 | 100 | 39 | 100 |

For this question, 4 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 | 1 | 1.4 | 1 | 3.1 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.8 | 0 | 0.0 | 2 | 5.1 |
| Remained basically unchanged | 65 | 91.5 | 30 | 93.8 | 35 | 89.7 |
| Eased somewhat | 3 | 4.2 | 1 | 3.1 | 2 | 5.1 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 32 | 100 | 39 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 5 | 6.9 | 0 | 0.0 | 5 | 12.8 |
| Remained basically unchanged | 57 | 79.2 | 27 | 81.8 | 30 | 76.9 |
| Eased somewhat | 10 | 13.9 | 6 | 18.2 | 4 | 10.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 33 | 100 | 39 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 20 | 28.6 | 11 | 35.5 | 9 | 23.1 |
| About the same | 36 | 51.4 | 15 | 48.4 | 21 | 53.8 |
| Moderately weaker | 13 | 18.6 | 5 | 16.1 | 8 | 20.5 |
| Substantially weaker | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 70 | 100 | 31 | 100 | 39 | 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 | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| Moderately stronger | 9 | 12.5 | 8 | 24.2 | 1 | 2.6 |
| About the same | 45 | 62.5 | 19 | 57.6 | 26 | 66.7 |
| Moderately weaker | 17 | 23.6 | 6 | 18.2 | 11 | 28.2 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 33 | 100 | 39 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.4 | 1 | 3.0 | 0 | 0.0 |
| Moderately stronger | 18 | 25.4 | 8 | 24.2 | 10 | 26.3 |
| About the same | 45 | 63.4 | 20 | 60.6 | 25 | 65.8 |
| Moderately weaker | 6 | 8.5 | 4 | 12.1 | 2 | 5.3 |
| Substantially weaker | 1 | 1.4 | 0 | 0.0 | 1 | 2.6 |
| **Total** | 71 | 100 | 33 | 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 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| Remained basically unchanged | 57 | 90.5 | 23 | 85.2 | 34 | 94.4 |
| Eased somewhat | 5 | 7.9 | 4 | 14.8 | 1 | 2.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.7 | 0 | 0.0 | 1 | 2.9 |
| Remained basically unchanged | 55 | 91.7 | 21 | 84.0 | 34 | 97.1 |
| Eased somewhat | 3 | 5.0 | 3 | 12.0 | 0 | 0.0 |
| Eased considerably | 1 | 1.7 | 1 | 4.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 25 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 53 | 84.1 | 20 | 71.4 | 33 | 94.3 |
| Eased somewhat | 10 | 15.9 | 8 | 28.6 | 2 | 5.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 28 | 100 | 35 | 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 | 1 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| Remained basically unchanged | 49 | 77.8 | 17 | 63.0 | 32 | 88.9 |
| Eased somewhat | 12 | 19.0 | 9 | 33.3 | 3 | 8.3 |
| Eased considerably | 1 | 1.6 | 1 | 3.7 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.6 | 0 | 0.0 | 1 | 2.9 |
| Remained basically unchanged | 50 | 79.4 | 18 | 64.3 | 32 | 91.4 |
| Eased somewhat | 11 | 17.5 | 9 | 32.1 | 2 | 5.7 |
| Eased considerably | 1 | 1.6 | 1 | 3.6 | 0 | 0.0 |
| **Total** | 63 | 100 | 28 | 100 | 35 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 53 | 85.5 | 20 | 71.4 | 33 | 97.1 |
| Eased somewhat | 9 | 14.5 | 8 | 28.6 | 1 | 2.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 62 | 100 | 28 | 100 | 34 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | NaN | 0 | 0.0 |
| Tightened somewhat | 2 | 25.0 | 0 | NaN | 2 | 25.0 |
| Remained basically unchanged | 6 | 75.0 | 0 | NaN | 6 | 75.0 |
| Eased somewhat | 0 | 0.0 | 0 | NaN | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | NaN | 0 | 0.0 |
| **Total** | 8 | 100 | 0 | 100 | 8 | 100 |

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

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.6 | 1 | 3.7 | 0 | 0.0 |
| Moderately stronger | 18 | 28.6 | 4 | 14.8 | 14 | 38.9 |
| About the same | 33 | 52.4 | 16 | 59.3 | 17 | 47.2 |
| Moderately weaker | 11 | 17.5 | 6 | 22.2 | 5 | 13.9 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 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 | 1 | 1.7 | 1 | 4.0 | 0 | 0.0 |
| Moderately stronger | 12 | 20.3 | 3 | 12.0 | 9 | 26.5 |
| About the same | 37 | 62.7 | 19 | 76.0 | 18 | 52.9 |
| Moderately weaker | 9 | 15.3 | 2 | 8.0 | 7 | 20.6 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 25 | 100 | 34 | 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 | 2 | 3.1 | 1 | 3.6 | 1 | 2.8 |
| Moderately stronger | 11 | 17.2 | 2 | 7.1 | 9 | 25.0 |
| About the same | 42 | 65.6 | 21 | 75.0 | 21 | 58.3 |
| Moderately weaker | 8 | 12.5 | 3 | 10.7 | 5 | 13.9 |
| Substantially weaker | 1 | 1.6 | 1 | 3.6 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 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 | 3 | 4.9 | 2 | 7.4 | 1 | 2.9 |
| Moderately stronger | 17 | 27.9 | 6 | 22.2 | 11 | 32.4 |
| About the same | 33 | 54.1 | 15 | 55.6 | 18 | 52.9 |
| Moderately weaker | 8 | 13.1 | 4 | 14.8 | 4 | 11.8 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 61 | 100 | 27 | 100 | 34 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 14 | 22.2 | 6 | 21.4 | 8 | 22.9 |
| About the same | 44 | 69.8 | 19 | 67.9 | 25 | 71.4 |
| Moderately weaker | 5 | 7.9 | 3 | 10.7 | 2 | 5.7 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 28 | 100 | 35 | 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 | 12 | 19.0 | 4 | 14.3 | 8 | 22.9 |
| About the same | 45 | 71.4 | 21 | 75.0 | 24 | 68.6 |
| Moderately weaker | 5 | 7.9 | 2 | 7.1 | 3 | 8.6 |
| Substantially weaker | 1 | 1.6 | 1 | 3.6 | 0 | 0.0 |
| **Total** | 63 | 100 | 28 | 100 | 35 | 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 | NaN | 0 | 0.0 |
| Moderately stronger | 1 | 12.5 | 0 | NaN | 1 | 12.5 |
| About the same | 5 | 62.5 | 0 | NaN | 5 | 62.5 |
| Moderately weaker | 2 | 25.0 | 0 | NaN | 2 | 25.0 |
| Substantially weaker | 0 | 0.0 | 0 | NaN | 0 | 0.0 |
| **Total** | 8 | 100 | 0 | 100 | 8 | 100 |

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

*existing standards as changes in standards.*

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 53 | 84.1 | 19 | 70.4 | 34 | 94.4 |
| Eased somewhat | 9 | 14.3 | 7 | 25.9 | 2 | 5.6 |
| Eased considerably | 1 | 1.6 | 1 | 3.7 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 100 |

For this question, 9 respondents answered "My bank does not originate revolving home equity lines of credit."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 8 | 12.7 | 3 | 11.1 | 5 | 13.9 |
| About the same | 39 | 61.9 | 13 | 48.1 | 26 | 72.2 |
| Moderately weaker | 15 | 23.8 | 10 | 37.0 | 5 | 13.9 |
| Substantially weaker | 1 | 1.6 | 1 | 3.7 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 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.

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Much more willing | 3 | 4.6 | 3 | 10.3 | 0 | 0.0 |
| Somewhat more willing | 13 | 20.0 | 8 | 27.6 | 5 | 13.9 |
| About unchanged | 49 | 75.4 | 18 | 62.1 | 31 | 86.1 |
| Somewhat less willing | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Much less willing | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 29 | 100 | 36 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 2.1 | 1 | 3.7 | 0 | 0.0 |
| Remained basically unchanged | 33 | 68.8 | 14 | 51.9 | 19 | 90.5 |
| Eased somewhat | 13 | 27.1 | 11 | 40.7 | 2 | 9.5 |
| Eased considerably | 1 | 2.1 | 1 | 3.7 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 100 |

For this question, 24 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 | 1 | 1.8 | 0 | 0.0 | 1 | 2.9 |
| Remained basically unchanged | 45 | 78.9 | 13 | 59.1 | 32 | 91.4 |
| Eased somewhat | 11 | 19.3 | 9 | 40.9 | 2 | 5.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 22 | 100 | 35 | 100 |

For this question, 14 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 | 1 | 1.6 | 0 | 0.0 | 1 | 2.9 |
| Remained basically unchanged | 50 | 79.4 | 19 | 67.9 | 31 | 88.6 |
| Eased somewhat | 12 | 19.0 | 9 | 32.1 | 3 | 8.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 28 | 100 | 35 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 39 | 81.2 | 21 | 77.8 | 18 | 85.7 |
| Eased somewhat | 9 | 18.8 | 6 | 22.2 | 3 | 14.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 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 | 2 | 7.4 | 0 | 0.0 |
| Remained basically unchanged | 43 | 89.6 | 25 | 92.6 | 18 | 85.7 |
| Eased somewhat | 3 | 6.2 | 0 | 0.0 | 3 | 14.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 47 | 97.9 | 27 | 100.0 | 20 | 95.2 |
| Eased somewhat | 1 | 2.1 | 0 | 0.0 | 1 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 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 | 1 | 3.7 | 0 | 0.0 |
| Remained basically unchanged | 38 | 79.2 | 18 | 66.7 | 20 | 95.2 |
| Eased somewhat | 9 | 18.8 | 8 | 29.6 | 1 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 47 | 97.9 | 27 | 100.0 | 20 | 95.2 |
| Eased somewhat | 1 | 2.1 | 0 | 0.0 | 1 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 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 | 55 | 94.8 | 21 | 91.3 | 34 | 97.1 |
| Eased somewhat | 3 | 5.2 | 2 | 8.7 | 1 | 2.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 58 | 100 | 23 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 47 | 81.0 | 16 | 69.6 | 31 | 88.6 |
| Eased somewhat | 11 | 19.0 | 7 | 30.4 | 4 | 11.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 58 | 100 | 23 | 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 | 55 | 94.8 | 20 | 87.0 | 35 | 100.0 |
| Eased somewhat | 3 | 5.2 | 3 | 13.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 58 | 100 | 23 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 52 | 91.2 | 18 | 78.3 | 34 | 100.0 |
| Eased somewhat | 5 | 8.8 | 5 | 21.7 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 23 | 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 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 57 | 100.0 | 22 | 100.0 | 35 | 100.0 |
| Eased somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 22 | 100 | 35 | 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 | 61 | 95.3 | 27 | 96.4 | 34 | 94.4 |
| Eased somewhat | 3 | 4.7 | 1 | 3.6 | 2 | 5.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.6 | 1 | 3.6 | 0 | 0.0 |
| Remained basically unchanged | 55 | 85.9 | 22 | 78.6 | 33 | 91.7 |
| Eased somewhat | 8 | 12.5 | 5 | 17.9 | 3 | 8.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 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 | 63 | 98.4 | 28 | 100.0 | 35 | 97.2 |
| Eased somewhat | 1 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| Remained basically unchanged | 55 | 85.9 | 22 | 78.6 | 33 | 91.7 |
| Eased somewhat | 8 | 12.5 | 6 | 21.4 | 2 | 5.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 62 | 98.4 | 27 | 100.0 | 35 | 97.2 |
| Eased somewhat | 1 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 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 | 8 | 16.7 | 6 | 22.2 | 2 | 9.5 |
| About the same | 33 | 68.8 | 18 | 66.7 | 15 | 71.4 |
| Moderately weaker | 7 | 14.6 | 3 | 11.1 | 4 | 19.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 48 | 100 | 27 | 100 | 21 | 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 | 2 | 3.4 | 1 | 4.3 | 1 | 2.9 |
| Moderately stronger | 11 | 19.0 | 7 | 30.4 | 4 | 11.4 |
| About the same | 38 | 65.5 | 15 | 65.2 | 23 | 65.7 |
| Moderately weaker | 7 | 12.1 | 0 | 0.0 | 7 | 20.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 58 | 100 | 23 | 100 | 35 | 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 | 8 | 12.5 | 5 | 17.9 | 3 | 8.3 |
| About the same | 45 | 70.3 | 22 | 78.6 | 23 | 63.9 |
| Moderately weaker | 11 | 17.2 | 1 | 3.6 | 10 | 27.8 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 100 |

*This first set of special questions, **Questions 27-34**, asks about changes in your bank's lending policies for approving applications for loans compared to pre-pandemic levels (end of 2019). **Questions 27-30** ask about changes in your bank's lending policies for approving applications for **C&I** loans compared to pre-pandemic levels (end of 2019) to investment-grade (having an S&P rating of BBB or above, or the equivalent) and below-investment-grade firms (having an S&P rating of BB or below, or the equivalent) . **Questions 31-34** ask about changes in your bank's lending policies for approving applications for **consumer loans** compared to pre-pandemic levels (end of 2019) to borrowers that your bank rates as prime (having a FICO score of 720 or above, or the equivalent), near-prime (having a FICO score in the 620-719 range, or the equivalent), and subprime (having a FICO score of 619 or below, or the equivalent).*

27. Compared to the end of 2019, 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** (annual sales of $50 million or more) within the stated risk category changed? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category.

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 8 | 12.1 | 4 | 12.1 | 4 | 12.1 |
| Remained basically unchanged | 51 | 77.3 | 22 | 66.7 | 29 | 87.9 |
| Eased somewhat | 7 | 10.6 | 7 | 21.2 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 66 | 100 | 33 | 100 | 33 | 100 |

For this question, 7 respondents answered "My bank does not originate C&I loans to these firms."

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 3 | 4.4 | 1 | 3.0 | 2 | 5.7 |
| Tightened somewhat | 15 | 22.1 | 9 | 27.3 | 6 | 17.1 |
| Remained basically unchanged | 46 | 67.6 | 20 | 60.6 | 26 | 74.3 |
| Eased somewhat | 4 | 5.9 | 3 | 9.1 | 1 | 2.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 33 | 100 | 35 | 100 |

For this question, 6 respondents answered "My bank does not originate C&I loans to these firms."

28. Compared to the end of 2019, 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 **small firms** (annual sales of less than $50 million) within the stated risk category changed? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category.

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

| | 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 | 14 | 20.9 | 7 | 24.1 | 7 | 18.4 |
| Remained basically unchanged | 50 | 74.6 | 20 | 69.0 | 30 | 78.9 |
| Eased somewhat | 3 | 4.5 | 2 | 6.9 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 29 | 100 | 38 | 100 |

For this question, 6 respondents answered "My bank does not originate C&I loans to these firms."

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 4 | 6.1 | 2 | 6.9 | 2 | 5.4 |
| Tightened somewhat | 19 | 28.8 | 9 | 31.0 | 10 | 27.0 |
| Remained basically unchanged | 41 | 62.1 | 17 | 58.6 | 24 | 64.9 |
| Eased somewhat | 2 | 3.0 | 1 | 3.4 | 1 | 2.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 66 | 100 | 29 | 100 | 37 | 100 |

For this question, 6 respondents answered "My bank does not originate C&I loans to these firms."

29. Compared to the end of 2019, how has your bank changed the following terms for C&I loans to **large and middle-market firms** (annual sales of $50 million or more) within the stated risk category? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category. (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

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 | 6 | 9.2 | 3 | 9.1 | 3 | 9.4 |
| Remained Basically Unchanged | 51 | 78.5 | 23 | 69.7 | 28 | 87.5 |
| Eased Somewhat | 8 | 12.3 | 7 | 21.2 | 1 | 3.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 33 | 100 | 32 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 5 | 7.7 | 3 | 9.1 | 2 | 6.2 |
| Remained Basically Unchanged | 43 | 66.2 | 20 | 60.6 | 23 | 71.9 |
| Eased Somewhat | 17 | 26.2 | 10 | 30.3 | 7 | 21.9 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 33 | 100 | 32 | 100 |

c. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.6 | 0 | 0.0 | 1 | 3.1 |
| Tightened Somewhat | 6 | 9.4 | 2 | 6.2 | 4 | 12.5 |
| Remained Basically Unchanged | 49 | 76.6 | 23 | 71.9 | 26 | 81.2 |
| Eased Somewhat | 8 | 12.5 | 7 | 21.9 | 1 | 3.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 32 | 100 | 32 | 100 |

d. 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 | 11.3 | 3 | 9.4 | 4 | 13.3 |
| Remained Basically Unchanged | 54 | 87.1 | 28 | 87.5 | 26 | 86.7 |
| Eased Somewhat | 1 | 1.6 | 1 | 3.1 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 62 | 100 | 32 | 100 | 30 | 100 |

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

a. Maximum size of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 3 | 4.6 | 1 | 3.0 | 2 | 6.2 |
| Tightened Somewhat | 6 | 9.2 | 1 | 3.0 | 5 | 15.6 |
| Remained Basically Unchanged | 53 | 81.5 | 29 | 87.9 | 24 | 75.0 |
| Eased Somewhat | 3 | 4.6 | 2 | 6.1 | 1 | 3.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 33 | 100 | 32 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 9 | 13.8 | 6 | 18.2 | 3 | 9.4 |
| Remained Basically Unchanged | 44 | 67.7 | 20 | 60.6 | 24 | 75.0 |
| Eased Somewhat | 12 | 18.5 | 7 | 21.2 | 5 | 15.6 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 33 | 100 | 32 | 100 |

c. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 3 | 4.6 | 0 | 0.0 | 3 | 9.4 |
| Tightened Somewhat | 11 | 16.9 | 4 | 12.1 | 7 | 21.9 |
| Remained Basically Unchanged | 44 | 67.7 | 23 | 69.7 | 21 | 65.6 |
| Eased Somewhat | 7 | 10.8 | 6 | 18.2 | 1 | 3.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 33 | 100 | 32 | 100 |

d. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 3 | 4.9 | 0 | 0.0 | 3 | 10.7 |
| Tightened Somewhat | 11 | 18.0 | 6 | 18.2 | 5 | 17.9 |
| Remained Basically Unchanged | 45 | 73.8 | 25 | 75.8 | 20 | 71.4 |
| Eased Somewhat | 2 | 3.3 | 2 | 6.1 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 61 | 100 | 33 | 100 | 28 | 100 |

30. Compared to the end of 2019, how has your bank changed the following terms for C&I loans to **small firms** (annual sales of less than $50 million) within the stated risk category? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category. (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

a. Maximum size of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 4 | 6.2 | 3 | 10.3 | 1 | 2.8 |
| Remained Basically Unchanged | 57 | 87.7 | 23 | 79.3 | 34 | 94.4 |
| Eased Somewhat | 4 | 6.2 | 3 | 10.3 | 1 | 2.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 29 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 7 | 10.8 | 5 | 17.2 | 2 | 5.6 |
| Remained Basically Unchanged | 46 | 70.8 | 21 | 72.4 | 25 | 69.4 |
| Eased Somewhat | 11 | 16.9 | 3 | 10.3 | 8 | 22.2 |
| Eased Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.8 |
| **Total** | 65 | 100 | 29 | 100 | 36 | 100 |

c. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.8 |
| Tightened Somewhat | 8 | 12.3 | 3 | 10.3 | 5 | 13.9 |
| Remained Basically Unchanged | 54 | 83.1 | 25 | 86.2 | 29 | 80.6 |
| Eased Somewhat | 2 | 3.1 | 1 | 3.4 | 1 | 2.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 29 | 100 | 36 | 100 |

d. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.6 | 0 | 0.0 | 1 | 2.9 |
| Tightened Somewhat | 5 | 7.9 | 3 | 10.3 | 2 | 5.9 |
| Remained Basically Unchanged | 57 | 90.5 | 26 | 89.7 | 31 | 91.2 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 29 | 100 | 34 | 100 |

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

a. Maximum size of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 2 | 3.1 | 1 | 3.3 | 1 | 2.9 |
| Tightened Somewhat | 10 | 15.4 | 6 | 20.0 | 4 | 11.4 |
| Remained Basically Unchanged | 50 | 76.9 | 21 | 70.0 | 29 | 82.9 |
| Eased Somewhat | 3 | 4.6 | 2 | 6.7 | 1 | 2.9 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 30 | 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 | 10 | 15.4 | 7 | 23.3 | 3 | 8.6 |
| Remained Basically Unchanged | 46 | 70.8 | 20 | 66.7 | 26 | 74.3 |
| Eased Somewhat | 8 | 12.3 | 3 | 10.0 | 5 | 14.3 |
| Eased Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.9 |
| **Total** | 65 | 100 | 30 | 100 | 35 | 100 |

c. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.9 |
| Tightened Somewhat | 13 | 20.0 | 5 | 16.7 | 8 | 22.9 |
| Remained Basically Unchanged | 50 | 76.9 | 25 | 83.3 | 25 | 71.4 |
| Eased Somewhat | 1 | 1.5 | 0 | 0.0 | 1 | 2.9 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 65 | 100 | 30 | 100 | 35 | 100 |

d. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 2 | 3.2 | 0 | 0.0 | 2 | 6.1 |
| Tightened Somewhat | 13 | 20.6 | 7 | 23.3 | 6 | 18.2 |
| Remained Basically Unchanged | 48 | 76.2 | 23 | 76.7 | 25 | 75.8 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 30 | 100 | 33 | 100 |

31. Compared to the end of 2019, how have your bank's credit standards for approving applications for **credit cards** to borrowers within the stated risk category changed? In each case assume that all other borrower characteristics are typical for credit card applications within that risk category.

A. Prime borrowers (having a FICO score of 720 or above, or the equivalent)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 1 | 2.2 | 1 | 3.8 | 0 | 0.0 |
| Tightened somewhat | 7 | 15.2 | 6 | 23.1 | 1 | 5.0 |
| Remained basically unchanged | 34 | 73.9 | 18 | 69.2 | 16 | 80.0 |
| Eased somewhat | 3 | 6.5 | 1 | 3.8 | 2 | 10.0 |
| Eased considerably | 1 | 2.2 | 0 | 0.0 | 1 | 5.0 |
| **Total** | 46 | 100 | 26 | 100 | 20 | 100 |

For this question, 23 respondents answered "My bank does not originate credit card loans to these borrowers."

B. Near-prime borrowers (having a FICO score in the 620-719 range, or the equivalent)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 6 | 13.3 | 6 | 25.0 | 0 | 0.0 |
| Tightened somewhat | 13 | 28.9 | 10 | 41.7 | 3 | 14.3 |
| Remained basically unchanged | 23 | 51.1 | 6 | 25.0 | 17 | 81.0 |
| Eased somewhat | 3 | 6.7 | 2 | 8.3 | 1 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 24 | 100 | 21 | 100 |

For this question, 23 respondents answered "My bank does not originate credit card loans to these borrowers."

C. Subprime borrowers (having a FICO score of 619 or below, or the equivalent)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 4 | 19.0 | 4 | 36.4 | 0 | 0.0 |
| Tightened somewhat | 5 | 23.8 | 2 | 18.2 | 3 | 30.0 |
| Remained basically unchanged | 10 | 47.6 | 4 | 36.4 | 6 | 60.0 |
| Eased somewhat | 2 | 9.5 | 1 | 9.1 | 1 | 10.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 21 | 100 | 11 | 100 | 10 | 100 |

For this question, 47 respondents answered "My bank does not originate credit card loans to these borrowers."

32. Compared to the end of 2019, how have your bank's credit standards for approving applications for **auto loans** to borrowers within the stated risk category changed? In each case assume that all other borrower characteristics are typical for auto loan applications within that risk category.

A. Prime borrowers (having a FICO score of 720 or above, or the equivalent)

| | 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 | 10.9 | 5 | 21.7 | 1 | 3.1 |
| Remained basically unchanged | 47 | 85.5 | 18 | 78.3 | 29 | 90.6 |
| Eased somewhat | 2 | 3.6 | 0 | 0.0 | 2 | 6.2 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 23 | 100 | 32 | 100 |

For this question, 14 respondents answered "My bank does not originate auto loans to these borrowers."

B. Near-prime borrowers (having a FICO score in the 620-719 range, or the equivalent)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 4 | 7.8 | 4 | 19.0 | 0 | 0.0 |
| Tightened somewhat | 10 | 19.6 | 7 | 33.3 | 3 | 10.0 |
| Remained basically unchanged | 37 | 72.5 | 10 | 47.6 | 27 | 90.0 |
| Eased somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 51 | 100 | 21 | 100 | 30 | 100 |

For this question, 17 respondents answered "My bank does not originate auto loans to these borrowers."

C. Subprime borrowers (having a FICO score of 619 or below, or the equivalent)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 3 | 14.3 | 2 | 40.0 | 1 | 6.2 |
| Tightened somewhat | 6 | 28.6 | 1 | 20.0 | 5 | 31.2 |
| Remained basically unchanged | 11 | 52.4 | 1 | 20.0 | 10 | 62.5 |
| Eased somewhat | 1 | 4.8 | 1 | 20.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 21 | 100 | 5 | 100 | 16 | 100 |

For this question, 48 respondents answered "6. My bank does not originate auto loans to these borrowers."

33. Compared to the end of 2019, how has your bank changed the following terms on new or existing **credit card** accounts for borrowers within the stated risk category? In each case assume that all other borrower characteristics are typical for credit card applications within that risk category. (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Prime borrowers (having a FICO score of 720 or above, or the equivalent)

a. Credit limits

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 2 | 4.4 | 2 | 7.7 | 0 | 0.0 |
| Tightened Somewhat | 9 | 20.0 | 8 | 30.8 | 1 | 5.3 |
| Remained Basically Unchanged | 29 | 64.4 | 15 | 57.7 | 14 | 73.7 |
| Eased Somewhat | 5 | 11.1 | 1 | 3.8 | 4 | 21.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 26 | 100 | 19 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 3 | 6.7 | 1 | 3.8 | 2 | 10.5 |
| Remained Basically Unchanged | 39 | 86.7 | 23 | 88.5 | 16 | 84.2 |
| Eased Somewhat | 3 | 6.7 | 2 | 7.7 | 1 | 5.3 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 26 | 100 | 19 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 2.3 | 1 | 4.0 | 0 | 0.0 |
| Tightened Somewhat | 4 | 9.3 | 2 | 8.0 | 2 | 11.1 |
| Remained Basically Unchanged | 38 | 88.4 | 22 | 88.0 | 16 | 88.9 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 43 | 100 | 25 | 100 | 18 | 100 |

B. Near-prime borrowers (having a FICO score in the 620-719 range, or the equivalent)

a. Credit limits

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 4 | 9.1 | 4 | 16.7 | 0 | 0.0 |
| Tightened Somewhat | 12 | 27.3 | 9 | 37.5 | 3 | 15.0 |
| Remained Basically Unchanged | 25 | 56.8 | 10 | 41.7 | 15 | 75.0 |
| Eased Somewhat | 3 | 6.8 | 1 | 4.2 | 2 | 10.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 44 | 100 | 24 | 100 | 20 | 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 | 4 | 9.1 | 1 | 4.2 | 3 | 15.0 |
| Remained Basically Unchanged | 39 | 88.6 | 22 | 91.7 | 17 | 85.0 |
| Eased Somewhat | 1 | 2.3 | 1 | 4.2 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 44 | 100 | 24 | 100 | 20 | 100 |

c. 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 | 3 | 7.0 | 3 | 12.5 | 0 | 0.0 |
| Tightened Somewhat | 6 | 14.0 | 3 | 12.5 | 3 | 15.8 |
| Remained Basically Unchanged | 34 | 79.1 | 18 | 75.0 | 16 | 84.2 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 43 | 100 | 24 | 100 | 19 | 100 |

C. Subprime borrowers (having a FICO score of 619 or below, or the equivalent)

a. Credit limits

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 4 | 20.0 | 4 | 36.4 | 0 | 0.0 |
| Tightened Somewhat | 3 | 15.0 | 2 | 18.2 | 1 | 11.1 |
| Remained Basically Unchanged | 10 | 50.0 | 4 | 36.4 | 6 | 66.7 |
| Eased Somewhat | 3 | 15.0 | 1 | 9.1 | 2 | 22.2 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 20 | 100 | 11 | 100 | 9 | 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 | 10.5 | 1 | 9.1 | 1 | 12.5 |
| Remained Basically Unchanged | 17 | 89.5 | 10 | 90.9 | 7 | 87.5 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 19 | 100 | 11 | 100 | 8 | 100 |

c. 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 | 2 | 10.5 | 2 | 18.2 | 0 | 0.0 |
| Tightened Somewhat | 2 | 10.5 | 1 | 9.1 | 1 | 12.5 |
| Remained Basically Unchanged | 15 | 78.9 | 8 | 72.7 | 7 | 87.5 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 19 | 100 | 11 | 100 | 8 | 100 |

34. Compared to the end of 2019, how has your bank changed the following terms on loans to borrowers within the stated risk category to purchase **autos**? In each case assume that all other borrower characteristics are typical for auto loan applications within that risk category. (Please assign each term a

number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Prime borrowers (having a FICO score of 720 or above, or the equivalent)

a. 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 | 2 | 3.7 | 2 | 9.1 | 0 | 0.0 |
| Tightened Somewhat | 6 | 11.1 | 5 | 22.7 | 1 | 3.1 |
| Remained Basically Unchanged | 35 | 64.8 | 11 | 50.0 | 24 | 75.0 |
| Eased Somewhat | 10 | 18.5 | 4 | 18.2 | 6 | 18.8 |
| Eased Considerably | 1 | 1.9 | 0 | 0.0 | 1 | 3.1 |
| **Total** | 54 | 100 | 22 | 100 | 32 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 3 | 5.6 | 3 | 13.6 | 0 | 0.0 |
| Remained Basically Unchanged | 50 | 92.6 | 19 | 86.4 | 31 | 96.9 |
| Eased Somewhat | 1 | 1.9 | 0 | 0.0 | 1 | 3.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 54 | 100 | 22 | 100 | 32 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 2 | 3.8 | 0 | 0.0 | 2 | 6.5 |
| Remained Basically Unchanged | 51 | 96.2 | 22 | 100.0 | 29 | 93.5 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 53 | 100 | 22 | 100 | 31 | 100 |

B. Near-prime borrowers (having a FICO score in the 620-719 range, or the equivalent)

a. 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 | 3 | 6.2 | 3 | 15.8 | 0 | 0.0 |
| Tightened Somewhat | 10 | 20.8 | 4 | 21.1 | 6 | 20.7 |
| Remained Basically Unchanged | 30 | 62.5 | 11 | 57.9 | 19 | 65.5 |
| Eased Somewhat | 4 | 8.3 | 1 | 5.3 | 3 | 10.3 |
| Eased Considerably | 1 | 2.1 | 0 | 0.0 | 1 | 3.4 |
| **Total** | 48 | 100 | 19 | 100 | 29 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 2.0 | 1 | 5.3 | 0 | 0.0 |
| Tightened Somewhat | 6 | 12.2 | 3 | 15.8 | 3 | 10.0 |
| Remained Basically Unchanged | 42 | 85.7 | 15 | 78.9 | 27 | 90.0 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 49 | 100 | 19 | 100 | 30 | 100 |

c. 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 | 3 | 6.1 | 3 | 15.8 | 0 | 0.0 |
| Tightened Somewhat | 5 | 10.2 | 0 | 0.0 | 5 | 16.7 |
| Remained Basically Unchanged | 41 | 83.7 | 16 | 84.2 | 25 | 83.3 |
| 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 | 19 | 100 | 30 | 100 |

C. Subprime borrowers (having a FICO score of 619 or below, or the equivalent)

a. 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 | 14.3 | 2 | 40.0 | 1 | 6.2 |
| Remained Basically Unchanged | 15 | 71.4 | 2 | 40.0 | 13 | 81.2 |
| Eased Somewhat | 3 | 14.3 | 1 | 20.0 | 2 | 12.5 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 21 | 100 | 5 | 100 | 16 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 2 | 9.5 | 0 | 0.0 | 2 | 12.5 |
| Remained Basically Unchanged | 19 | 90.5 | 5 | 100.0 | 14 | 87.5 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 21 | 100 | 5 | 100 | 16 | 100 |

c. 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 | 3 | 14.3 | 1 | 20.0 | 2 | 12.5 |
| Tightened Somewhat | 1 | 4.8 | 0 | 0.0 | 1 | 6.2 |
| Remained Basically Unchanged | 17 | 81.0 | 4 | 80.0 | 13 | 81.2 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 21 | 100 | 5 | 100 | 16 | 100 |

*The second set of special questions, **Questions 35-37**, asks how your bank has changed its lending policies over the past year for three different types of **commercial real estate (CRE) loans:** construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties.*

35. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

A. Maximum loan size

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 10 | 14.7 | 3 | 9.7 | 7 | 18.9 |
| Remained Basically Unchanged | 55 | 80.9 | 27 | 87.1 | 28 | 75.7 |
| Eased Somewhat | 2 | 2.9 | 1 | 3.2 | 1 | 2.7 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

B. Maximum loan 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 | 5 | 7.4 | 2 | 6.5 | 3 | 8.1 |
| Remained Basically Unchanged | 61 | 89.7 | 29 | 93.5 | 32 | 86.5 |
| Eased Somewhat | 2 | 2.9 | 0 | 0.0 | 2 | 5.4 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

C. Spread 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 | 1.5 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 18 | 26.5 | 11 | 35.5 | 7 | 18.9 |
| Remained Basically Unchanged | 36 | 52.9 | 13 | 41.9 | 23 | 62.2 |
| Eased Somewhat | 12 | 17.6 | 7 | 22.6 | 5 | 13.5 |
| Eased Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.7 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=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 | 25 | 36.8 | 9 | 29.0 | 16 | 43.2 |
| Remained Basically Unchanged | 43 | 63.2 | 22 | 71.0 | 21 | 56.8 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=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 | 13 | 19.1 | 5 | 16.1 | 8 | 21.6 |
| Remained Basically Unchanged | 53 | 77.9 | 24 | 77.4 | 29 | 78.4 |
| Eased Somewhat | 2 | 2.9 | 2 | 6.5 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 3 | 4.4 | 1 | 3.2 | 2 | 5.4 |
| Tightened Somewhat | 10 | 14.7 | 7 | 22.6 | 3 | 8.1 |
| Remained Basically Unchanged | 50 | 73.5 | 22 | 71.0 | 28 | 75.7 |
| Eased Somewhat | 5 | 7.4 | 1 | 3.2 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 5 | 7.4 | 1 | 3.2 | 4 | 10.8 |
| Remained Basically Unchanged | 59 | 86.8 | 30 | 96.8 | 29 | 78.4 |
| Eased Somewhat | 4 | 5.9 | 0 | 0.0 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 31 | 100 | 37 | 100 |

For this question, 4 respondents answered "My bank does not originate construction and land development loans."

36. Over the past year, how has your bank changed the following policies on loans secured by **nonfarm-nonresidential** properties?

A. Maximum loan size

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 6 | 8.7 | 2 | 6.2 | 4 | 10.8 |
| Remained Basically Unchanged | 58 | 84.1 | 29 | 90.6 | 29 | 78.4 |
| Eased Somewhat | 4 | 5.8 | 1 | 3.1 | 3 | 8.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

B. Maximum loan 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 | 4 | 5.8 | 2 | 6.2 | 2 | 5.4 |
| Remained Basically Unchanged | 60 | 87.0 | 30 | 93.8 | 30 | 81.1 |
| Eased Somewhat | 5 | 7.2 | 0 | 0.0 | 5 | 13.5 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

C. Spread 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 | 1.5 | 0 | 0.0 | 1 | 2.8 |
| Tightened Somewhat | 18 | 26.5 | 12 | 37.5 | 6 | 16.7 |
| Remained Basically Unchanged | 35 | 51.5 | 15 | 46.9 | 20 | 55.6 |
| Eased Somewhat | 13 | 19.1 | 5 | 15.6 | 8 | 22.2 |
| Eased Considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.8 |
| **Total** | 68 | 100 | 32 | 100 | 36 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 16 | 23.2 | 6 | 18.8 | 10 | 27.0 |
| Remained Basically Unchanged | 51 | 73.9 | 26 | 81.2 | 25 | 67.6 |
| Eased Somewhat | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 13 | 18.8 | 6 | 18.8 | 7 | 18.9 |
| Remained Basically Unchanged | 55 | 79.7 | 26 | 81.2 | 29 | 78.4 |
| Eased Somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 12 | 17.4 | 9 | 28.1 | 3 | 8.1 |
| Remained Basically Unchanged | 51 | 73.9 | 23 | 71.9 | 28 | 75.7 |
| Eased Somewhat | 5 | 7.2 | 0 | 0.0 | 5 | 13.5 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened Somewhat | 7 | 10.1 | 3 | 9.4 | 4 | 10.8 |
| Remained Basically Unchanged | 58 | 84.1 | 29 | 90.6 | 29 | 78.4 |
| Eased Somewhat | 3 | 4.3 | 0 | 0.0 | 3 | 8.1 |
| Eased Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| **Total** | 69 | 100 | 32 | 100 | 37 | 100 |

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

37. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

A. Maximum loan size

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 5 | 7.1 | 1 | 3.0 | 4 | 10.8 |
| Remained Basically Unchanged | 58 | 82.9 | 30 | 90.9 | 28 | 75.7 |
| Eased Somewhat | 6 | 8.6 | 2 | 6.1 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

B. Maximum loan 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 | 65 | 92.9 | 32 | 97.0 | 33 | 89.2 |
| Eased Somewhat | 5 | 7.1 | 1 | 3.0 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

C. Spread 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 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 17 | 24.3 | 11 | 33.3 | 6 | 16.2 |
| Remained Basically Unchanged | 37 | 52.9 | 16 | 48.5 | 21 | 56.8 |
| Eased Somewhat | 14 | 20.0 | 6 | 18.2 | 8 | 21.6 |
| Eased Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=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 | 14 | 20.0 | 3 | 9.1 | 11 | 29.7 |
| Remained Basically Unchanged | 54 | 77.1 | 29 | 87.9 | 25 | 67.6 |
| Eased Somewhat | 2 | 2.9 | 1 | 3.0 | 1 | 2.7 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=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 | 11 | 15.7 | 4 | 12.1 | 7 | 18.9 |
| Remained Basically Unchanged | 54 | 77.1 | 27 | 81.8 | 27 | 73.0 |
| Eased Somewhat | 5 | 7.1 | 2 | 6.1 | 3 | 8.1 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=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 | 11.4 | 4 | 12.1 | 4 | 10.8 |
| Remained Basically Unchanged | 57 | 81.4 | 28 | 84.8 | 29 | 78.4 |
| Eased Somewhat | 5 | 7.1 | 1 | 3.0 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened Considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.7 |
| Tightened Somewhat | 5 | 7.1 | 2 | 6.1 | 3 | 8.1 |
| Remained Basically Unchanged | 59 | 84.3 | 30 | 90.9 | 29 | 78.4 |
| Eased Somewhat | 5 | 7.1 | 1 | 3.0 | 4 | 10.8 |
| Eased Considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 33 | 100 | 37 | 100 |

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

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 $50 billion or more as of December 31, 2020. The combined assets of the 35 large banks totaled $12.9 trillion, compared to $13.7 trillion for the entire panel of 75 banks, and $18.6 trillion for all domestically chartered, federally insured commercial banks.

Last Update: May 3, 2021

# 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 April 2021)

***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 | 4.8 |
| Remained basically unchanged | 18 | 85.7 |
| Eased somewhat | 2 | 9.5 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 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 | 3 | 15.0 |
| Remained basically unchanged | 16 | 80.0 |
| Eased somewhat | 1 | 5.0 |
| 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 | 2 | 10.5 |
| Remained basically unchanged | 17 | 89.5 |
| 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 | 17 | 85.0 |
| Eased somewhat | 2 | 10.0 |
| 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 | 3 | 15.0 |
| Remained basically unchanged | 13 | 65.0 |
| Eased somewhat | 4 | 20.0 |
| 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 | 2 | 10.0 |
| Remained basically unchanged | 17 | 85.0 |
| 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 | 2 | 10.0 |
| Remained basically unchanged | 16 | 80.0 |
| Eased somewhat | 2 | 10.0 |
| Eased considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

g. Collateralization requirements

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 2 | 10.5 |
| Remained basically unchanged | 17 | 89.5 |
| Eased somewhat | 0 | 0.0 |
| Eased considerably | 0 | 0.0 |
| **Total** | 19 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 2 | 10.0 |
| Remained basically unchanged | 14 | 70.0 |
| Eased somewhat | 4 | 20.0 |
| Eased considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

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

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

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

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

b. Less favorable or more uncertain economic outlook

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

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

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

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 4 | 66.7 |
| Somewhat important | 2 | 33.3 |
| Very important | 0 | 0.0 |
| **Total** | 6 | 100 |

b. More favorable or less uncertain economic outlook

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 0 | 0.0 |
| Somewhat important | 6 | 85.7 |
| Very important | 1 | 14.3 |
| **Total** | 7 | 100 |

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 2 | 33.3 |
| Somewhat important | 4 | 66.7 |
| Very important | 0 | 0.0 |
| **Total** | 6 | 100 |

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 1 | 16.7 |
| Somewhat important | 2 | 33.3 |
| Very important | 3 | 50.0 |
| **Total** | 6 | 100 |

e. Increased tolerance for risk

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 50.0 |
| Somewhat important | 2 | 33.3 |
| Very important | 1 | 16.7 |
| **Total** | 6 | 100 |

f. Increased liquidity in the secondary market for these loans

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 5 | 83.3 |
| Somewhat important | 0 | 0.0 |
| Very important | 1 | 16.7 |
| **Total** | 6 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 4 | 66.7 |
| Somewhat important | 2 | 33.3 |
| Very important | 0 | 0.0 |
| **Total** | 6 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 6 | 100.0 |
| Somewhat important | 0 | 0.0 |
| Very important | 0 | 0.0 |
| **Total** | 6 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Substantially stronger | 1 | 4.8 |
| Moderately stronger | 4 | 19.0 |
| About the same | 16 | 76.2 |
| Moderately weaker | 0 | 0.0 |
| Substantially weaker | 0 | 0.0 |
| **Total** | 21 | 100 |

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

either A, B, or both as appropriate.)

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 2 | 50.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 1 | 25.0 |
| **Total** | 4 | 100 |

e. Customer merger or acquisition financing needs increased

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 1 | 25.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 2 | 50.0 |
| **Total** | 4 | 100 |

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Not important | 2 | 50.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 1 | 25.0 |
| **Total** | 4 | 100 |

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

6. At your bank, apart from 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 | 1 | 4.8 |
| The number of inquiries has increased moderately | 4 | 19.0 |
| The number of inquiries has stayed about the same | 16 | 76.2 |
| The number of inquiries has decreased moderately | 0 | 0.0 |
| The number of inquiries has decreased substantially | 0 | 0.0 |
| **Total** | 21 | 100 |

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

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 4 | 26.7 |
| Remained basically unchanged | 10 | 66.7 |
| Eased somewhat | 1 | 6.7 |
| Eased considerably | 0 | 0.0 |
| **Total** | 15 | 100 |

For this question, 4 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 | 4 | 26.7 |
| About the same | 9 | 60.0 |
| Moderately weaker | 2 | 13.3 |
| Substantially weaker | 0 | 0.0 |
| **Total** | 15 | 100 |

*This first set of special questions, **Questions 9-10**, asks about changes in your bank's lending policies for approving applications for loans compared to pre-pandemic levels (end of 2019). Specifically, these questions ask about changes in your bank's lending policies for approving applications for **C&I loans** compared to pre-pandemic levels (end of 2019) to investment-grade (having an S&P rating of BBB or above, or the equivalent) and below-investment-grade firms (having an S&P rating of BB or below, or the equivalent).*

9. Compared to the end of 2019, 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) within the stated risk category changed? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category.

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 1 | 4.8 |
| Remained basically unchanged | 19 | 90.5 |
| Eased somewhat | 1 | 4.8 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened considerably | 1 | 4.8 |
| Tightened somewhat | 6 | 28.6 |
| Remained basically unchanged | 12 | 57.1 |
| Eased somewhat | 2 | 9.5 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

10. Compared to the end of 2019, how has your bank changed the following terms for C&I loans within the stated risk category? In each case assume that all other firm characteristics are typical for C&I loan applications within that risk category. (Please assign each term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

A. Investment-grade firms (having an S&P rating of BBB or above, or the equivalent, or unrated firms of similar creditworthiness)

a. Maximum size of credit lines

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 10.0 |
| Remained Basically Unchanged | 18 | 90.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 1 | 4.8 |
| Tightened Somewhat | 2 | 9.5 |
| Remained Basically Unchanged | 16 | 76.2 |
| Eased Somewhat | 2 | 9.5 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

c. Loan covenants

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 10.0 |
| Remained Basically Unchanged | 17 | 85.0 |
| Eased Somewhat | 1 | 5.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

d. Collateralization requirements

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 1 | 5.0 |
| Remained Basically Unchanged | 19 | 95.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

B. Below-investment-grade firms (having an S&P rating of BB or below, or the equivalent, or unrated firms of similar creditworthiness)

a. Maximum size of credit lines

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 1 | 5.0 |
| Tightened Somewhat | 2 | 10.0 |
| Remained Basically Unchanged | 16 | 80.0 |
| Eased Somewhat | 1 | 5.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 1 | 4.8 |
| Tightened Somewhat | 5 | 23.8 |
| Remained Basically Unchanged | 10 | 47.6 |
| Eased Somewhat | 4 | 19.0 |
| Eased Considerably | 1 | 4.8 |
| **Total** | 21 | 100 |

c. Loan covenants

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 1 | 5.0 |
| Tightened Somewhat | 1 | 5.0 |
| Remained Basically Unchanged | 14 | 70.0 |
| Eased Somewhat | 4 | 20.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

d. Collateralization requirements

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 1 | 5.0 |
| Tightened Somewhat | 1 | 5.0 |
| Remained Basically Unchanged | 18 | 90.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

*The second set of special questions, **Questions 11-13**, asks how your bank has changed its lending policies over the past year for three different types of **commercial real estate (CRE) loans**: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties.*

11. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

A. Maximum loan size

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 22.2 |
| Remained Basically Unchanged | 7 | 77.8 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

B. Maximum loan maturity

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 1 | 11.1 |
| Remained Basically Unchanged | 8 | 88.9 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

C. Spread 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 | 3 | 33.3 |
| Remained Basically Unchanged | 5 | 55.6 |
| Eased Somewhat | 1 | 11.1 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 3 | 33.3 |
| Remained Basically Unchanged | 6 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 22.2 |
| Remained Basically Unchanged | 7 | 77.8 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 1 | 11.1 |
| Tightened Somewhat | 2 | 22.2 |
| Remained Basically Unchanged | 6 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 1 | 11.1 |
| Remained Basically Unchanged | 8 | 88.9 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

For this question, 9 respondents answered "My bank does not originate construction and land development loans."

12. Over the past year, how has your bank changed the following policies on loans secured by **nonfarm-nonresidential** properties?

A. Maximum loan size

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 3 | 25.0 |
| Remained Basically Unchanged | 9 | 75.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

B. Maximum loan maturity

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 1 | 8.3 |
| Remained Basically Unchanged | 11 | 91.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

C. Spread 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 | 3 | 25.0 |
| Remained Basically Unchanged | 8 | 66.7 |
| Eased Somewhat | 1 | 8.3 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 5 | 41.7 |
| Remained Basically Unchanged | 7 | 58.3 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 3 | 27.3 |
| Remained Basically Unchanged | 8 | 72.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 11 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=eased)

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 4 | 33.3 |
| Remained Basically Unchanged | 8 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 16.7 |
| Remained Basically Unchanged | 10 | 83.3 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 12 | 100 |

For this question, 6 respondents answered "My bank does not originate nonfarm-nonresidential loans."

13. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

A. Maximum loan size

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 0 | 0.0 |
| Remained Basically Unchanged | 9 | 100.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

B. Maximum loan maturity

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 0 | 0.0 |
| Remained Basically Unchanged | 9 | 100.0 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

C. Spread 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 | 3 | 33.3 |
| Remained Basically Unchanged | 6 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

D. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 2 | 22.2 |
| Remained Basically Unchanged | 7 | 77.8 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

E. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 3 | 33.3 |
| Remained Basically Unchanged | 6 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

F. Market areas served (reduced market areas=tightened, expanded market areas=eased)

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 3 | 33.3 |
| Remained Basically Unchanged | 6 | 66.7 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 9 | 100 |

G. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened Considerably | 0 | 0.0 |
| Tightened Somewhat | 1 | 12.5 |
| Remained Basically Unchanged | 7 | 87.5 |
| Eased Somewhat | 0 | 0.0 |
| Eased Considerably | 0 | 0.0 |
| **Total** | 8 | 100 |

For this question, 10 respondents answered "My bank does not originate multifamliy loans."

1. As of December 31, 2020, the 21 respondents had combined assets of $1.4 trillion, compared to $2.5 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common.

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