Senior Loan Officer Opinion Survey on Bank Lending Practices January 2026

Questionnaire for U.S. Chartered Commercial Banks

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Commercial and Industrial (C&I) Lending

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):

      1. Tightened considerably
      2. Tightened somewhat
      3. Remained basically unchanged
      4. Eased somewhat
      5. Eased considerably
      6. 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):

      1. Tightened considerably
      2. Tightened somewhat
      3. Remained basically unchanged
      4. Eased somewhat
      5. Eased considerably
      6. 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? (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. Terms for **large and middle-market firms** (annual sales of $50 million or more):

   __ a. Maximum size of credit lines
   __ b. Maximum maturity of loans or credit lines
   __ c. Costs of credit lines
   __ d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)
   __ e. Premiums charged on riskier loans
   __ f. Loan covenants
   __ g. Collateralization requirements
   __ h. Use of interest rate floors (more use=tightened, less use=eased)
   __ i. Other (please specify)

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

   __ a. Maximum size of credit lines
   __ b. Maximum maturity of loans or credit lines
   __ c. Costs of credit lines
   __ d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)
   __ e. Premiums charged on riskier loans
   __ f. Loan covenants
   __ g. Collateralization requirements
   __ h. Use of interest rate floors (more use=tightened, less use=eased)
   __ i. Other (please specify)

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate and rate *each* possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

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

   __ a. Deterioration in your bank's current or expected capital position
   __ b. Less favorable or more uncertain economic outlook
   __ c. Worsening of industry-specific problems (please specify industries)
   __ d. Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)
   __ e. Reduced tolerance for risk
   __ f. Decreased liquidity in the secondary market for these loans
   __ g. Deterioration in your bank's current or expected liquidity position
   __ h. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards
   __ i. Other (please specify)

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

   __ a. Improvement in your bank's current or expected capital position
   __ b. More favorable or less uncertain economic outlook
   __ c. Improvement in industry-specific problems (please specify industries)
   __ d. More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)
   __ e. Increased tolerance for risk
   __ f. Increased liquidity in the secondary market for these loans
   __ g. Improvement in your bank's current or expected liquidity position
   __ h. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards
   __ i. Other (please specify)

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):

      1. Substantially stronger
      2. Moderately stronger
      3. About the same
      4. Moderately weaker
      5. Substantially weaker
      6. My bank does not originate C&I loans or credit lines to large and middle-market firms

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

      1. Substantially stronger
      2. Moderately stronger
      3. About the same
      4. Moderately weaker
      5. Substantially weaker
      6. My bank does not originate C&I loans or credit lines to small firms

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate and rate *each* possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

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

   __ a. Customer inventory financing needs increased
   __ b. Customer accounts receivable financing needs increased
   __ c. Customer investment in plant or equipment increased
   __ d. Customer internally generated funds decreased
   __ e. Customer merger or acquisition financing needs increased
   __ f. Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive
   __ g. Customer precautionary demand for cash and liquidity increased
   __ h. Other (please specify)

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

   __ a. Customer inventory financing needs decreased
   __ b. Customer accounts receivable financing needs decreased
   __ c. Customer investment in plant or equipment decreased
   __ d. Customer internally generated funds increased
   __ e. Customer merger or acquisition financing needs decreased
   __ f. Customer borrowing shifted from your bank to other bank or nonbank sources because these other sources became more attractive
   __ g. Customer precautionary demand for cash and liquidity decreased
   __ h. Other (please specify)

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.)

    1. The number of inquiries has increased substantially
    2. The number of inquiries has increased moderately
    3. The number of inquiries has stayed about the same
    4. The number of inquiries has decreased moderately
    5. The number of inquiries has decreased substantially
    6. My bank does not originate C&I lines of credit

Commercial Real Estate (CRE) Lending

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

7. Over the past three months, how have your bank's credit standards for approving new applications for **construction and land development loans** or credit lines changed?
    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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?
    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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?

    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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.)

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate construction and land development loans or credit lines

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.)

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate loans secured by nonfarm nonresidential properties

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.)

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate loans secured by multifamily residential properties

Residential Real Estate Lending

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:

        1. Tightened considerably
        2. Tightened somewhat
        3. Remained basically unchanged
        4. Eased somewhat
        5. Eased considerably
        6. My bank does not originate GSE-eligible residential mortgages

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

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. 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:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate GSE-eligible residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate government residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate QM jumbo residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate non-QM jumbo residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate non-QM non-jumbo residential mortgages

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

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker
6. My bank does not originate subprime residential mortgages

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

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

    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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.)

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate revolving home equity lines of credit

Consumer Lending

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

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

    1. Much more willing
    2. Somewhat more willing
    3. About unchanged
    4. Somewhat less willing
    5. Much less willing
    6. 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?

    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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.)

    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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?

    1. Tightened considerably
    2. Tightened somewhat
    3. Remained basically unchanged
    4. Eased somewhat
    5. Eased considerably
    6. 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? (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. Credit limits

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

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

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

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

    __ f. Other (please specify)

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**? (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. Maximum maturity

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

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

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

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

    __ f. Other (please specify)

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**? (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. Maximum maturity

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

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

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

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

    __ f. Other (please specify)

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

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate credit card loans to individuals or households

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

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate auto loans to individuals or households

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?

    1. Substantially stronger
    2. Moderately stronger
    3. About the same
    4. Moderately weaker
    5. Substantially weaker
    6. My bank does not originate consumer loans other than credit card or auto loans

Special Questions: Outlook for Lending Standards and Loan Demand over 2026

Questions 27 - 30 *ask how your bank expects its* ***lending standards*** *for select categories of* ***C&I, commercial real estate, residential real estate, and consumer loans*** *to change over 2026.* ***Question 31*** *asks about the reasons why your bank expects lending standards to change.*

27. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **C&I loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

    A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to large and middle-market firms** to:

    1. Tighten considerably
    2. Tighten somewhat
    3. Remain basically unchanged
    4. Ease somewhat
    5. Ease considerably
    6. My bank does not originate C&I loans or credit lines to large and middle-market firms

    B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to small firms** to:

    1. Tighten considerably
    2. Tighten somewhat
    3. Remain basically unchanged
    4. Ease somewhat
    5. Ease considerably
    6. My bank does not originate C&I loans or credit lines to small firms

28. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **commercial real estate loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

   A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

      1. Tighten considerably
      2. Tighten somewhat
      3. Remain basically unchanged
      4. Ease somewhat
      5. Ease considerably
      6. My bank does not originate construction and land development loans or credit lines

   B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

      1. Tighten considerably
      2. Tighten somewhat
      3. Remain basically unchanged
      4. Ease somewhat
      5. Ease considerably
      6. My bank does not originate loans secured by nonfarm nonresidential properties

   C. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

      1. Tighten considerably
      2. Tighten somewhat
      3. Remain basically unchanged
      4. Ease somewhat
      5. Ease considerably
      6. My bank does not originate loans secured by multifamily residential properties

29. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **residential real estate loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

    A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **GSE-eligible residential mortgage loans** to:

    1. Tighten considerably
    2. Tighten somewhat
    3. Remain basically unchanged
    4. Ease somewhat
    5. Ease considerably
    6. My bank does not originate GSE-eligible residential mortgage loans

    B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **nonconforming jumbo residential mortgage loans** to:

    1. Tighten considerably
    2. Tighten somewhat
    3. Remain basically unchanged
    4. Ease somewhat
    5. Ease considerably
    6. My bank does not originate nonconforming jumbo residential mortgage loans

30. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **consumer loan** categories to change over 2026 compared to its current standards, apart from normal seasonal variation?

    A. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **credit card loans** to:

    1. Tighten considerably
    2. Tighten somewhat
    3. Remain basically unchanged
    4. Ease somewhat
    5. Ease considerably
    6. My bank does not originate credit card loans

    B. Compared to my bank's current lending standards, over 2026, my bank expects its **lending standards** for approving applications for **auto loans** to:

    1. Tighten considerably

2. Tighten somewhat
3. Remain basically unchanged
4. Ease somewhat
5. Ease considerably
6. My bank does not originate auto loans

31. If your bank expects to tighten or ease its lending standards for any of the loan categories reported in questions 27-30, how important are the following **possible reasons for the expected change in standards**? (Please respond to either A, B or both as appropriate and rate each possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. Possible reasons for expecting to tighten lending standards:

__ a. Less favorable or more uncertain economic outlook
__ b. Expected deterioration in, or desire to improve, your bank's capital or liquidity position
__ c. Expected deterioration in customers' collateral values
__ d. Expected reduction in competition from other banks or nonbank lenders
__ e. Expected reduction in risk tolerance
__ f. Expected reduction in ease of selling loans in the secondary market
__ g. Expected deterioration in credit quality of loan portfolio
__ h. Increased concerns about your bank's funding costs
__ i. Increased concerns about the adverse effects of legislative changes, supervisory actions, or changes in accounting standards
__ j. Other (please specify)

B. Possible reasons for expecting to ease lending standards:

__ a. More favorable or less uncertain economic outlook
__ b. Expected improvement in your bank's capital or liquidity position
__ c. Expected improvement in customers' collateral values
__ d. Expected increase in competition from other banks or nonbank lenders
__ e. Expected increase in risk tolerance
__ f. Expected increase in ease of selling loans in the secondary market
__ g. Expected improvement in credit quality of loan portfolio
__ h. Reduced concerns about your bank's funding costs
__ i. Reduced concerns about the adverse effects of legislative changes, supervisory actions, or changes in accounting standards
__ j. Other (please specify)

Questions 32 - 35 *ask how your bank expects* ***demand*** *for select categories of* ***C&I, commercial real estate, residential real estate, and consumer loans*** *from your bank to change over 2026.* ***Question 36*** *asks about the reasons why your bank expects demand from your bank to change.*

32. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **C&I loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

    A. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to large and middle-market firms** from my bank to:

    1. Strengthen substantially
    2. Strengthen somewhat
    3. Remain basically unchanged
    4. Weaken somewhat
    5. Weaken substantially

    B. Compared to its current level, over 2026, my bank expects **demand** for **C&I loans or credit lines to small firms** from my bank to:

    1. Strengthen substantially
    2. Strengthen somewhat
    3. Remain basically unchanged
    4. Weaken somewhat
    5. Weaken substantially

33. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **commercial real estate loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2026, my bank expects **demand** for **construction and land development loans** or credit lines from my bank to:

1. Strengthen substantially
2. Strengthen somewhat
3. Remain basically unchanged
4. Weaken somewhat
5. Weaken substantially

B. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by nonfarm nonresidential properties** from my bank to:

1. Strengthen substantially
2. Strengthen somewhat
3. Remain basically unchanged
4. Weaken somewhat
5. Weaken substantially

C. Compared to its current level, over 2026, my bank expects **demand** for **loans secured by multifamily residential properties** from my bank to:

1. Strengthen substantially
2. Strengthen somewhat
3. Remain basically unchanged
4. Weaken somewhat
5. Weaken substantially

34. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **residential real estate loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

   A. Compared to its current level, over 2026, my bank expects **demand** for **GSE-eligible residential mortgage loans** from my bank to:

      1. Strengthen substantially
      2. Strengthen somewhat
      3. Remain basically unchanged
      4. Weaken somewhat
      5. Weaken substantially

   B. Compared to its current level, over 2026, my bank expects **demand** for **nonconforming jumbo residential mortgage loans** from my bank to:

      1. Strengthen substantially
      2. Strengthen somewhat
      3. Remain basically unchanged
      4. Weaken somewhat
      5. Weaken substantially

35. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect **demand** for the following categories of **consumer loans** from your bank to change over 2026 compared to its current level, apart from normal seasonal variation?

   A. Compared to its current level, over 2026, my bank expects **demand** for **credit card loans** from my bank to:

      1. Strengthen substantially
      2. Strengthen somewhat
      3. Remain basically unchanged
      4. Weaken somewhat
      5. Weaken substantially

B. Compared to its current level, over 2026, my bank expects **demand** for **auto loans** from my bank to:

1. Strengthen substantially
2. Strengthen somewhat
3. Remain basically unchanged
4. Weaken somewhat
5. Weaken substantially

36. If your bank expects demand from your bank to change over 2026 compared to its current level and apart from normal seasonal variation for any of the loan categories reported in **Questions 32 - 35**, how important are the following **possible reasons for the expected change in demand**? (Please respond to either A, B or both as appropriate and rate *each* possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

A. Possible reasons for expecting stronger loan demand:

__ a. Customers are expected to face higher spending or investment needs due to more favorable or less uncertain income prospects

__ b. Customer precautionary demand for cash and liquidity is expected to increase

__ c. Interest rates are expected to decline, strengthening loan demand

__ d. More favorable terms other than interest rates are expected to increase loan demand

__ e. Customer spending or investment needs are expected to increase for reasons not listed above

__ f. Customer borrowing is expected to shift to your bank from other *bank* sources because these other sources become less attractive

__ g. Customer borrowing is expected to shift to your bank from other *nonbank* sources because these other sources become less attractive

__ h. Other (please specify)

B. Possible reasons for expecting weaker loan demand:

__ a. Customers are expected to face lower spending or investment needs due to less favorable or more uncertain income prospects

__ b. Customer precautionary demand for cash and liquidity is expected to decrease

__ c. Interest rates are expected to increase, weakening loan demand

__ d. Less favorable terms other than interest rates are expected to reduce loan demand

__ e. Customer spending or investment needs are expected to decrease for reasons not listed above

__ f. Customer borrowing is expected to shift from your bank to other *bank* sources because these other sources become more attractive

__ g. Customer borrowing is expected to shift from your bank to other *nonbank* sources because these other sources become more attractive

__ h. Other (please specify)

Special Questions: Outlook for Asset Quality over 2026

Questions 37 - 40 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of* ***C&I, commercial real estate, residential real estate, and consumer loans*** *in 2026.*

37. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2026? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions.)

    A. The quality of my bank's **C&I loans to large and middle-market firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

    1. Improve substantially
    2. Improve somewhat
    3. Remain around current levels
    4. Deteriorate somewhat
    5. Deteriorate substantially

    B. The quality of my bank's **C&I loans to small firms** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

    1. Improve substantially
    2. Improve somewhat
    3. Remain around current levels
    4. Deteriorate somewhat
    5. Deteriorate substantially

38. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2026?

A. The quality of my bank's **construction and land development loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

C. The quality of my bank's **loans secured by multifamily residential properties** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

39. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **residential real estate loans** in the following categories in 2026?

A. The quality of my bank's **GSE-eligible residential mortgage loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

B. The quality of my bank's **nonconforming jumbo residential mortgage loans** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

40. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **consumer loans** in the following categories in 2026?

    A. The quality of my bank's **credit card loans to prime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

    1. Improve substantially
    2. Improve somewhat
    3. Remain around current levels
    4. Deteriorate somewhat
    5. Deteriorate substantially

    B. The quality of my bank's **credit card loans to nonprime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

    1. Improve substantially
    2. Improve somewhat
    3. Remain around current levels
    4. Deteriorate somewhat
    5. Deteriorate substantially

    C. The quality of my bank's **auto loans to prime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

    1. Improve substantially
    2. Improve somewhat
    3. Remain around current levels
    4. Deteriorate somewhat
    5. Deteriorate substantially

D. The quality of my bank's **auto loans to nonprime borrowers** over 2026, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

1. Improve substantially
2. Improve somewhat
3. Remain around current levels
4. Deteriorate somewhat
5. Deteriorate substantially

Special Questions: C&I Lending Standards to Firms with Varying Exposure to AI

Question 41 *asks about any changes in your bank's likelihood of approving C&I loan applications from borrowers in sectors with varying exposures to AI.* ***Question 42*** *asks you to assess how AI affects different sectors. Answer both questions based on your best judgment of borrowers' exposure to AI.*

41. **Relative to January 2025, how much more or less likely is your bank to approve a C&I loan application from borrowers in sectors with varying levels of AI exposure?** In each case, assume that all other borrower characteristics are typical for C&I loan applications from borrowers in that sector. (Please assign each borrower category a number using the following scale: 1=much more likely, 2=somewhat more likely, 3=about as likely, 4=somewhat less likely, 5=much less likely.)

    __ A. C&I loans to firms in sectors **benefiting from high AI exposure.**

    __ B. C&I loans to firms in sectors **adversely affected by high AI exposure.**

    __ C. C&I loans to firms in sectors with **little AI exposure.**

42. **How do you rate the impact of AI on your borrowers operating in the following sectors?** (Please use the following scale: 1=very beneficial, 2=somewhat beneficial, 3=no impact, 4=somewhat harmful, 5=very harmful, 6=my bank does not lend to firms in these sectors.)

    __ A. Firms in **digital infrastructure and hardware manufacturing** sectors (including data processing, software development, telecommunications, computational hardware).

    __ B. Firms in **energy and utility** sectors (including electricity generation and distribution).

    __ C. Firms in **knowledge-intensive business and professional services** sectors (including finance, insurance, scientific, and administrative services).

    __ D. Firms in **transportation, logistics, and commerce** sectors (including transportation and warehousing, wholesale, and retail trade).

    __ E. Firms in **traditional manufacturing and construction** sectors (including machinery, textiles, chemicals, and building construction).

    __ F. Firms in **personal and community service** sectors (including education, healthcare, accommodation, and food services).

Optional Question

Question 43 *requests feedback on any other issues you judge to be important but are not addressed in this survey.*

43. Are there any other recent developments in lending practices not addressed in this survey that you find particularly significant? Your response will help us stay abreast of breaking issues and in choosing questions for future surveys. There is no need to reply if you have nothing you would like to add.