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# Senior Loan Officer Opinion Survey on Bank Lending Practices April 2026

## Questionnaire for U.S. Branches and Agencies of Foreign Banks

<b>Table of Contents</b>	<b>Page</b>
Commercial and Industrial (C&I) Lending	1
Commercial Real Estate (CRE) Lending	7
Special Questions: Commercial Real Estate Lending	8
Special Questions: Lending to Nondepository Financial Institutions (NDFIs)	12
Optional Question	17

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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—changed?
  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

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? (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 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 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 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.)
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

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 4), 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 4), 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 normal seasonal variation, how has the number of inquiries from potential business borrowers regarding the availability and terms of new credit lines or increases in existing lines changed over the past three months? (Please consider only inquiries for additional or increased C&I lines as opposed to the refinancing of existing loans.)
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 7-8 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?
  1. Tightened considerably
  2. Tightened somewhat
  3. Remained basically unchanged
  4. Eased somewhat
  5. Eased considerably
  6. 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.)
  1. Substantially stronger
  2. Moderately stronger
  3. About the same
  4. Moderately weaker
  5. Substantially weaker
  6. My bank does not originate CRE Loans

## Special Questions: Commercial Real Estate Lending

*Questions 9-12 ask 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. **Question 13** asks about changes in demand for CRE loans over the past year.*

9. Over the past year, how has your bank changed the following policies on **construction and land development** loans? (Please assign each policy 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.)

- My bank does not originate construction and land development loans (Skip to the next question)
- a. Maximum loan size
- b. Maximum loan maturity
- c. Spread of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)
- d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)
- e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)
- f. Market areas served (reduced market areas=tightened, expanded market areas=eased)
- g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)
- h. Other (please specify)

10. Over the past year, how has your bank changed the following policies on loans secured by **nonfarm nonresidential** properties? (Please assign each policy 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.)

- My bank does not originate nonfarm nonresidential loans (Skip to the next question)
- a. Maximum loan size
- b. Maximum loan maturity
- c. Spread of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)
- d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)
- e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)
- f. Market areas served (reduced market areas=tightened, expanded market areas=eased)
- g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)
- h. Other (please specify)

11. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties? (Please assign each policy 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.)

- My bank does not originate multifamily loans (Skip to the next question)
- a. Maximum loan size
- b. Maximum loan maturity
- c. Spread of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)
- d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)
- e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)
- f. Market areas served (reduced market areas=tightened, expanded market areas=eased)
- g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)
- h. Other (please specify)

12. If your bank has tightened or eased its credit policies for CRE loans over the past year (as described in questions 9-11 above), 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 policies on CRE loans over the past year (where tightening corresponds to answers 1 or 2 in questions 9-11 above):

- a. Less favorable or more uncertain outlook for CRE property prices
- b. Less favorable or more uncertain outlook for market rents on CRE properties
- c. Less favorable or more uncertain outlook for vacancy rates on CRE properties
- d. Less favorable or more uncertain outlook for delinquency rates on mortgages backed by CRE properties
- e. Less aggressive competition from other banks or nonbank financial institutions (other financial intermediaries or the capital markets)
- f. Reduced tolerance for risk
- g. Decreased ability to securitize CRE loans
- h. Increased concerns about my bank's capital adequacy or liquidity position
- i. Increased concerns about the effects of regulatory changes or supervisory actions
- j. Other (please specify)

B. Possible reasons for easing credit policies on CRE loans over the past year (where easing corresponds to answers 4 or 5 in questions 9-11 above):

- a. More favorable or less uncertain outlook for CRE property prices
- b. More favorable or less uncertain outlook for market rents on CRE properties
- c. More favorable or less uncertain outlook for vacancy rates on CRE properties
- d. More favorable or less uncertain outlook for delinquency rates on mortgages backed by CRE properties
- e. More aggressive competition from other banks or nonbank financial institutions (other financial intermediaries or the capital markets)
- f. Increased tolerance for risk
- g. Increased ability to securitize CRE loans
- h. Reduced concerns about my bank's capital adequacy or liquidity position
- i. Reduced concerns about the effects of regulatory changes or supervisory actions
- j. Other (please specify)

13. If demand for CRE loans from your bank has strengthened or weakened over the past year, 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 stronger CRE loan demand over the past year:

- a. Customer acquisition or development of properties increased
- b. Customer refinancing of maturing loans increased
- c. Customer outlook for rental demand became more favorable or less uncertain
- d. General level of interest rates decreased
- e. Customer internally generated funds decreased
- f. Customer borrowing shifted to your bank from other banks
- g. Customer borrowing shifted to your bank from nonbank sources (e.g., CMBS, insurers, or debt funds)
- h. Customer borrowing shifted to your bank from alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)
- i. Customer precautionary demand for cash and liquidity increased
- j. Other (please specify)

B. Possible reasons for weaker CRE loan demand over the past year:

- a. Customer acquisition or development of properties decreased
- b. Customer refinancing of maturing loans decreased
- c. Customer outlook for rental demand became less favorable or more uncertain
- d. General level of interest rates increased
- e. Customer internally generated funds increased
- f. Customer borrowing shifted from your bank to other banks
- g. Customer borrowing shifted from your bank to nonbank sources (e.g., CMBS, insurers, or debt funds)
- h. Customer borrowing shifted from your bank to alternatives to CRE-backed funding (e.g., unsecured debt or internal funding)
- i. Customer precautionary demand for cash and liquidity decreased
- j. Other (please specify)

## Special Questions: Lending to Nondepository Financial Institutions (NDFIs)

*Questions 14-18 ask about lending to nondepository financial institutions (NDFIs) at your bank. Questions 14-16 address changes in your bank's lending policies of the past year, while Questions 17 and 18 address changes in demand for NDFI loans over the past year. For definitions of NDFI loan categories, see FFIEC 002 instructions\*, Schedule C, item 3.*

14. Over the past year, how have your bank's credit standards for approving applications for loans or credit lines to the following NDFIs changed?
- A. Standards for **mortgage credit intermediaries**:
    - 1. Tightened considerably
    - 2. Tightened somewhat
    - 3. Remained basically unchanged
    - 4. Eased somewhat
    - 5. Eased considerably
    - 6. My bank does not originate loans or credit lines to mortgage credit intermediaries
  - B. Standards for **business credit intermediaries**:
    - 1. Tightened considerably
    - 2. Tightened somewhat
    - 3. Remained basically unchanged
    - 4. Eased somewhat
    - 5. Eased considerably
    - 6. My bank does not originate loans or credit lines to business credit intermediaries
  - C. Standards for **private equity funds**:
    - 1. Tightened considerably
    - 2. Tightened somewhat
    - 3. Remained basically unchanged
    - 4. Eased somewhat
    - 5. Eased considerably
    - 6. My bank does not originate loans or credit lines to private equity funds

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\*[https://www.ffiec.gov/sites/default/files/data/reporting-forms/FFIEC002\\_202512\\_i.pdf](https://www.ffiec.gov/sites/default/files/data/reporting-forms/FFIEC002_202512_i.pdf)

D. Standards for **consumer credit intermediaries**:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. My bank does not originate loans or credit lines to consumer credit intermediaries

E. Standards for **other NDFIs**:

1. Tightened considerably
2. Tightened somewhat
3. Remained basically unchanged
4. Eased somewhat
5. Eased considerably
6. My bank does not originate loans or credit lines to other NDFIs

15. For applications for NDFI loans or credit lines that your bank currently is willing to approve, how have the following terms of those loans changed over the past year? (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 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)

16. If your bank has tightened or eased its credit standards or its terms for NDFI loans or credit lines over the past year (as described in questions 14 and 15), 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 on NDFI loans over the past year:

- a. Deterioration in your bank's current or expected capital position
- b. Deterioration in your bank's current or expected liquidity position
- c. Less favorable or more uncertain economic outlook
- d. Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)
- e. Reduced tolerance for risk
- f. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards affecting NDFIs or banks
- g. Increased borrower credit risk
- h. Decreased risk-adjusted returns from lending to NDFIs
- i. Other (please specify)

B. Possible reasons for easing credit standards or loan terms on NDFI loans over the past year:

- a. Improvement in your bank's current or expected capital position
- b. Improvement in your bank's current or expected liquidity position
- c. More favorable or less uncertain economic outlook
- d. More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)
- e. Increased tolerance for risk
- f. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards affecting NDFIs or banks
- g. Reduced borrower credit risk
- h. Increased risk-adjusted returns from lending to NDFIs
- i. Other (please specify)

17. How has demand for NDFI loans at your bank changed over the past year? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

A. Demand from **mortgage credit intermediaries**:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker

B. Demand from **business credit intermediaries**:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker

C. Demand from **private equity funds**:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker

D. Demand from **consumer credit intermediaries**:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker

E. Demand from **other NDFIs**:

1. Substantially stronger
2. Moderately stronger
3. About the same
4. Moderately weaker
5. Substantially weaker

18. If demand for NDFI loans at your bank has strengthened or weakened over the past year, how import 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 stronger NDFI loan demand over the past year:

- a. Improvement in NDFIs' investment opportunities
- b. Increased liquidity needs of NDFIs
- c. General level of interest rates decreased
- d. NDFI borrowing shifted to your bank from other banks
- e. NDFI borrowing shifted to your bank from nonbank sources
- f. Changes in regulations affecting NDFIs and banks
- g. Other (please specify)

B. Possible reasons for weaker NDFI loan demand over the past year:

- a. Deterioration in NDFIs' investment opportunities
- b. Decreased liquidity needs of NDFIs
- c. General level of interest rates increased
- d. NDFI borrowing shifted from your bank to other banks
- e. NDFI borrowing shifted from your bank to nonbank sources
- f. Changes in regulations affecting NDFIs and banks
- g. Other (please specify)

## Optional Question

*Question 19 requests feedback on any other issues you judge to be important but are not addressed in this survey.*

19. 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.