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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

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

Enclosures:

January 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices

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

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

The January 2024 Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS) addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the fourth quarter of 2023.[1]

Regarding loans to businesses, survey respondents, on balance, reported tighter standards and weaker demand for commercial and industrial (C&I) loans to firms of all sizes over the fourth quarter.[2] Furthermore, banks reported tighter standards and weaker demand for all commercial real estate (CRE) loan categories.

For loans to households, banks, on balance, reported that lending standards tightened across all categories of residential real estate (RRE) loans other than government residential mortgages and government-sponsored enterprise (GSE)-eligible residential mortgages, for which standards remained basically unchanged. Meanwhile, demand weakened for all RRE loan categories. In addition, banks reported tighter standards and weaker demand for home equity lines of credit (HELOCs). Moreover, for credit card, auto, and other consumer loans, standards reportedly tightened, and demand weakened on balance.

While banks, on balance, reported having tightened lending standards further for most loan categories in the fourth quarter, lower net shares of banks reported tightening lending standards than in the third quarter across all loan categories.

The January SLOOS also included a set of special questions inquiring about banks' expectations for changes in lending standards, borrower demand, and loan performance over 2024. Banks, on balance, reported expecting lending standards to remain basically unchanged for C&I and RRE loans, but to tighten further for CRE, credit card, and auto loans. In addition, banks reported expecting loan demand to strengthen across all loan categories, and loan quality to deteriorate across most loan types.

Lending to Businesses

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

Questions on commercial and industrial lending. Over the fourth quarter, moderate net shares of banks reported having tightened standards on C&I loans to firms of all sizes.[3] Banks also

[1] Responses were received from 64 domestic banks and 20 U.S. branches and agencies of foreign banks. Respondent banks received the survey on December 18, 2023, and responses were due by January 9, 2024. Unless otherwise indicated, this summary refers to the responses of domestic banks.

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

[3] For questions that ask about lending standards or terms, "net fraction" (or "net percentage") refers to the fraction of banks that reported having tightened ("tightened considerably" or "tightened somewhat") minus the

reported having tightened most queried terms on C&I loans to firms of all sizes over the fourth quarter.[4] Tightening was most widely reported for premiums charged on riskier loans, spreads of loan rates over the cost of funds, costs of credit lines, and collateralization requirements, while significant or moderate net shares of banks reported tightening most other terms on C&I loans to firms of all sizes.[5] Tightening of C&I lending standards and terms was less widely reported by large banks than by other banks for loans to firms of all sizes.[6] Regarding foreign banks, moderate net shares reported tightening standards on C&I loans and terms such as C&I loan covenants, while modest net shares reported tightening other terms, including the costs of credit lines, premiums charged on riskier loans, the maximum maturity of loans or credit lines, and collateralization requirements.

Major net shares of banks that reported having tightened standards or terms on C&I loans cited a less favorable or more uncertain economic outlook, a reduced tolerance for risk, less aggressive competition from banks or nonbank lenders, and deterioration in their current or expected liquidity position as important reasons for doing so. Significant net shares of banks also cited the worsening of industry-specific problems; decreased liquidity in the secondary market for C&I loans; increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards; and deterioration in their current or expected capital position as important reasons for tightening lending standards and terms over the fourth quarter.

Regarding demand for C&I loans over the fourth quarter, significant net shares of banks reported weaker demand for loans from firms of all sizes. Furthermore, a significant net share of banks reported a decrease in the number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines. Meanwhile, foreign banks reported that demand for their C&I loans remained basically unchanged.

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

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

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

[6] Large banks are defined as those with total domestic assets of $100 billion or more as of September 30, 2023. This size definition is a departure from earlier surveys, which defined large banks as those with total domestic assets of $50 billion or more.

Of the banks reporting weaker demand for C&I loans, major net shares cited decreased customer investment in plant or equipment and decreased financing needs for inventories, accounts receivable, and mergers or acquisitions as important reasons for the weaker loan demand.

Questions on commercial real estate lending. Over the fourth quarter, significant net shares of banks reported tightening standards for all types of CRE loans. Such tightening was more widely reported by other banks than by large banks.[7] Major net shares of banks reported weaker demand for loans secured by nonfarm nonresidential and multifamily residential properties, and a significant net share of banks reported weaker demand for construction and land development loans. Similarly, significant net shares of foreign banks reported tighter standards and weaker demand for CRE loans over the fourth quarter.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the fourth quarter, banks reported having tightened lending standards for all categories of RRE loans and HELOCs, except government residential mortgages and GSE-eligible residential mortgages, for which standards remained basically unchanged.[8] Moderate net shares of banks reported tightening standards for qualified mortgage (QM) and non-QM jumbo residential mortgages, HELOCs, non-QM non-jumbo residential mortgages, and QM non-jumbo non-GSE-eligible residential mortgages. A modest net share of banks reported tightening standards for subprime residential mortgages.

Over the fourth quarter, major net shares of banks reported weaker demand for non-QM jumbo and non-jumbo residential mortgages, QM non-jumbo non-GSE-eligible residential mortgages, and GSE-eligible residential mortgages, while significant shares of banks reported weaker demand for QM jumbo residential mortgages, government residential mortgages, and subprime residential mortgages. A moderate net share of banks reported weaker demand for HELOCs.

Questions on consumer lending. Over the fourth quarter, significant net shares of banks reported tightening lending standards for credit card and other consumer loans, while a modest net share of banks reported tighter standards for auto loans. Banks also reported tightening most

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[7] For multifamily CRE loans, a major net share of other banks reported tightening lending standards.

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

queried terms on credit card loans. Specifically, moderate net shares of banks reported tightening credit limits, higher minimum required credit scores, wider interest rate spreads over the cost of funds, and tightening the extent to which loans are granted to some customers that do not meet credit-scoring thresholds. Similarly, banks reported tightening most queried terms on auto loans on net. In particular, a significant net share of banks reported wider interest rate spreads on such loans, and modest net shares reported higher minimum payment amounts on outstanding balances and tightening the extent to which loans are granted to some customers that do not meet credit-scoring thresholds. For other consumer loans, moderate net shares of banks reported widening interest rate spreads over the cost of funds, higher minimum credit score requirements, and tightening the extent to which loans are granted to borrowers not meeting credit score criteria. A modest net share of banks reported higher minimum payment amounts on outstanding balances. The remaining terms and conditions for each type of consumer loan remained basically unchanged.[9]

Regarding demand for consumer loans, a moderate net share of banks reported weaker demand for auto loans, while modest net shares of banks reported weaker demand for credit card and other consumer loans.

Special Questions on Banks' Outlook for 2024

(Table 1, questions 27–40; table 2, questions 9–16)

The January SLOOS also included a set of special questions inquiring about banks' expectations for changes in lending standards, borrower demand, and asset quality over 2024, assuming that economic activity evolves in line with consensus forecasts. On balance, banks reported expecting lending standards to tighten for CRE, credit card, and auto loans, and expecting lending standards to remain basically unchanged for C&I and RRE loans. Banks reported expecting loan demand to strengthen across all loan categories. Banks also reported expectations of a deterioration in loan quality across most loan types during 2024.

Regarding lending standards, significant net shares of banks reported expecting to tighten standards for credit card loans and construction and land development loans. Moderate net shares of banks reported expecting to tighten standards for loans secured by nonfarm nonresidential properties and multifamily residential properties. A modest net share of banks expected to tighten standards for auto loans. Banks reported that they expect standards to remain basically unchanged over 2024 for C&I loans to firms of all sizes as well as for GSE-eligible residential mortgages and nonconforming jumbo mortgages.[10] The most frequently cited reasons for expecting to tighten lending standards over 2024, reported by major net shares of banks,

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[9] 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.

[10] Regarding the outlook for RRE loans, banks were asked about their expectations regarding lending standards, demand, and loan performance for GSE-eligible and nonconforming jumbo residential mortgage loans. Regarding the outlook for consumer loans, banks were asked about their expectations regarding lending standards and demand for credit card loans and auto loans. Banks were also asked about their expectations regarding loan performance for consumer loans for prime and nonprime borrowers.

included an expected deterioration in collateral values, a less favorable economic outlook, an expected deterioration in credit quality of the bank's loan portfolio, an expected reduction in risk tolerance, an expected deterioration in the bank's liquidity position, and increased concerns about funding costs and about the effects of legislative or regulatory changes.

Regarding loan demand, significant net shares of banks reported expecting loan demand to strengthen across RRE loan categories and C&I loans to firms of all sizes over 2024, while moderate net shares of banks reported expecting loan demand to strengthen for loans secured by nonfarm nonresidential properties and credit card loans. Modest net shares of banks expected demand to strengthen for auto loans, loans secured by multifamily residential properties, and construction and land development loans. The most frequently cited reason for stronger loan demand over 2024, reported by a major net share of banks, was an expected decline in interest rates. Further, significant net shares of banks reported expected higher customer spending or investment needs, an expected shift of customers from other banks and nonbanks, and an expected decrease in precautionary demand for cash and liquidity as reasons for expecting stronger demand over 2024.

Regarding expectations for credit quality—as measured by delinquencies and charge-offs—significant or moderate net shares of banks reported expecting a deterioration in credit quality across most loan types over 2024.[11] Specifically, significant net shares of banks reported expecting credit quality to deteriorate somewhat for credit card loans, loans secured by nonfarm nonresidential properties, C&I loans to small firms, auto loans, construction and land development loans, and loans secured by multifamily residential properties. Additionally, moderate net shares of banks reported expecting credit quality to deteriorate for GSE-eligible residential mortgages, nonconforming jumbo residential mortgages, and syndicated leveraged and nonsyndicated C&I loans to large and middle-market firms. Credit quality is expected to remain basically unchanged for syndicated nonleveraged C&I loans to large and middle-market firms.

Regarding foreign banks, significant or moderate net shares of such banks reported expecting tighter standards for most C&I and CRE loans over 2024. In addition, foreign banks also reported expecting stronger demand for all C&I and CRE loan types, and a deterioration in the quality of most C&I and CRE loans during 2024.[12]

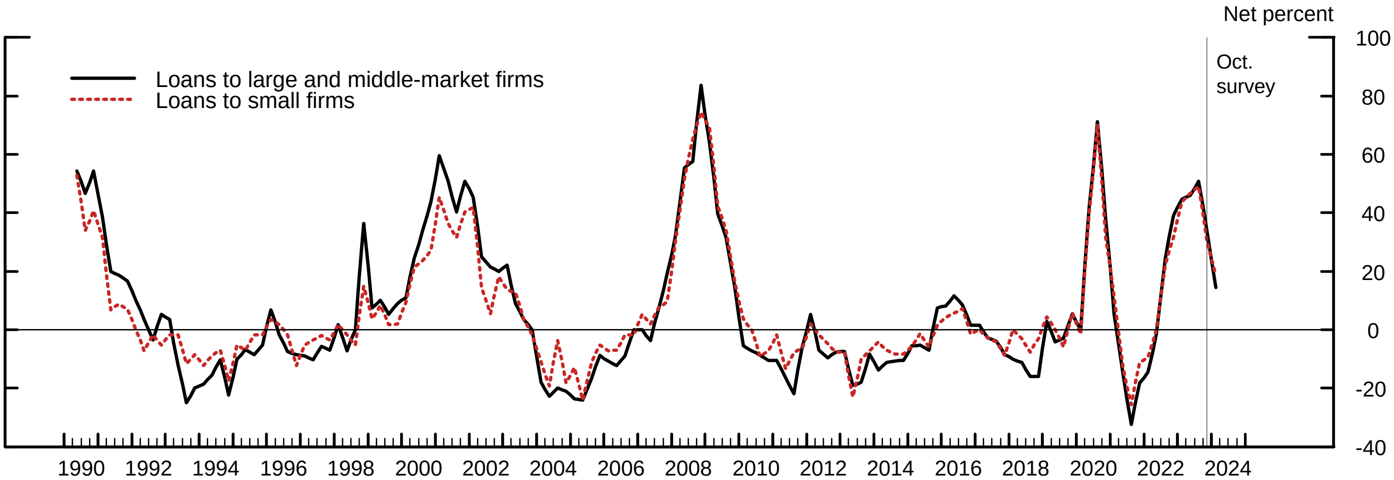
This document was prepared by Zeke Sabbert, with the assistance of Michele Cavallo, Solveig Baylor, and Jaron Berman, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

[11] Regarding the performance of business loans, banks were queried about expectations for the performance of four types of C&I loans (nonsyndicated loans, syndicated nonleveraged loans, syndicated leveraged loans, and loans to small firms) and three types of CRE loans (multifamily loans, nonfarm nonresidential loans, and construction and land development loans).

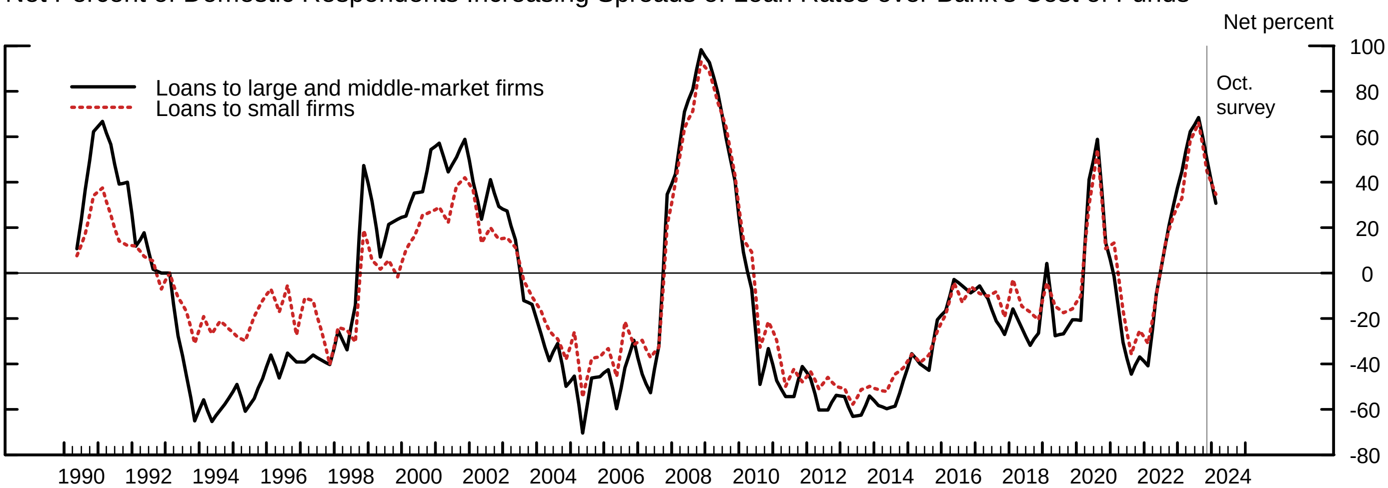
[12] Foreign banks, on net, reported expecting standards to remain basically unchanged for C&I loans to large and middle-market firms. A modest net share of foreign banks also reported expecting improvement in the quality of syndicated nonleveraged C&I loans to large and middle-market firms. On balance, foreign banks expect the quality of nonsyndicated C&I loans to large and middle-market firms to remain basically unchanged over 2024.

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

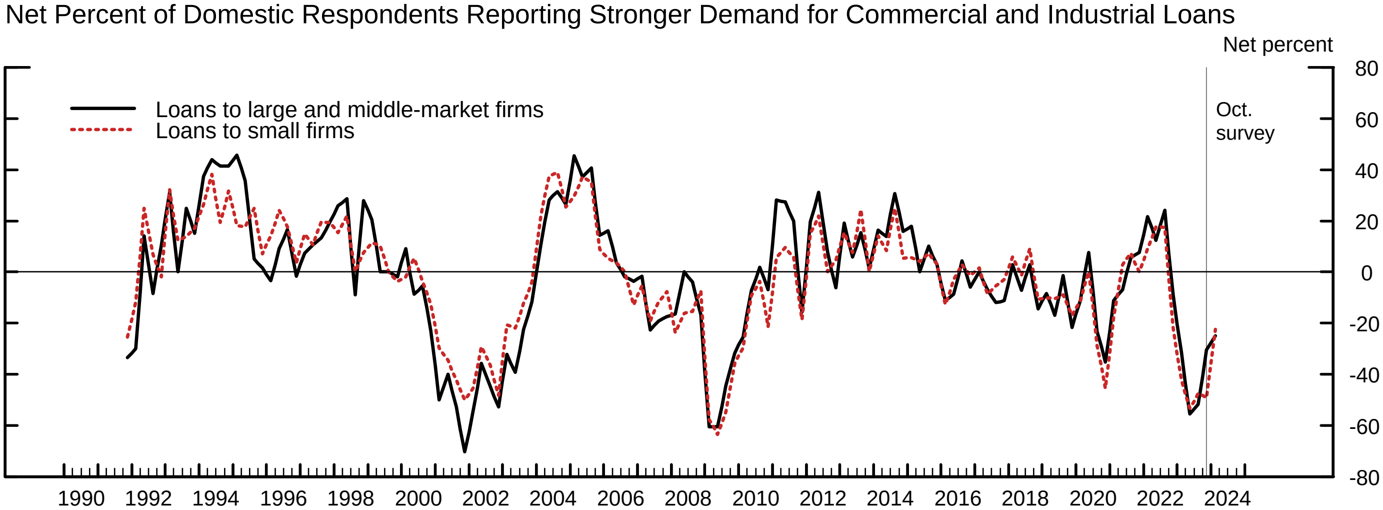
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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



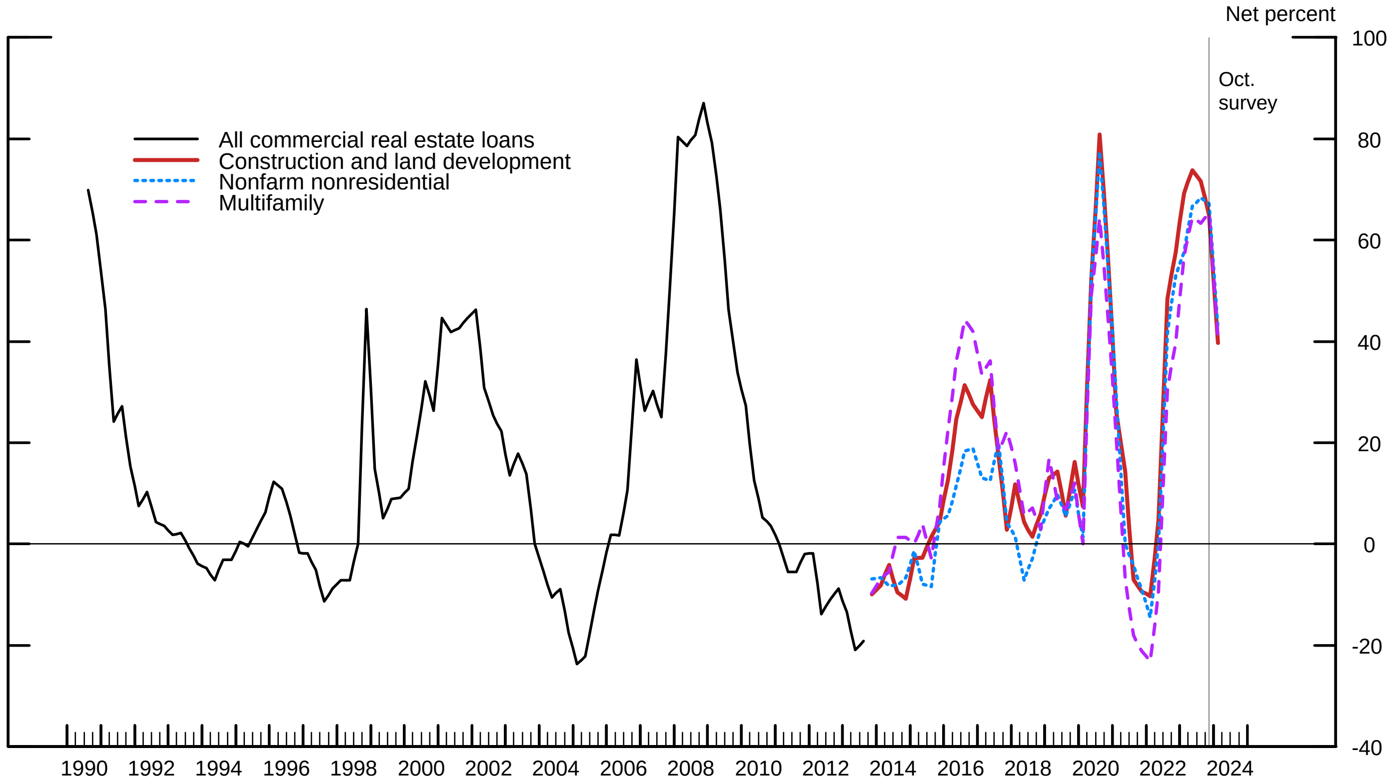
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



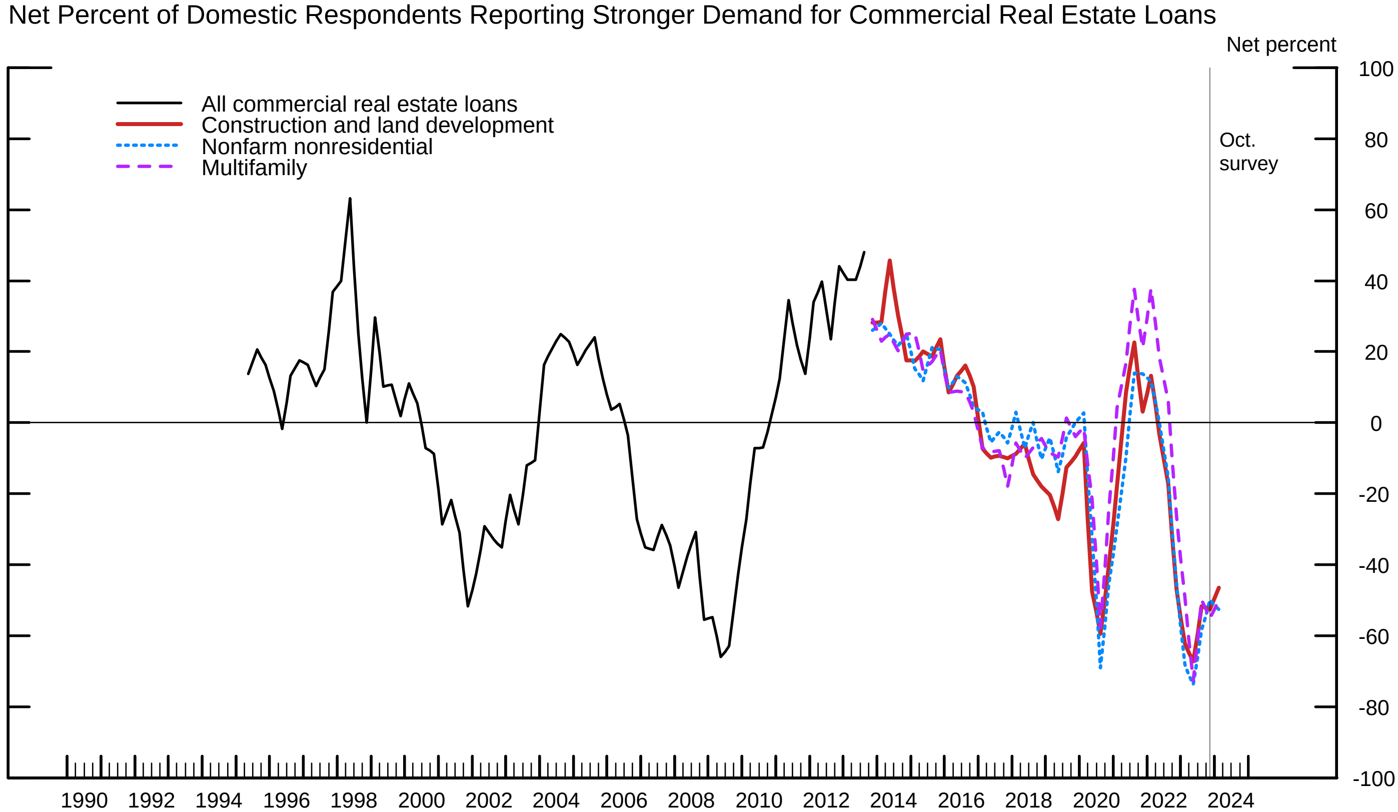
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Commercial Real Estate Loans

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



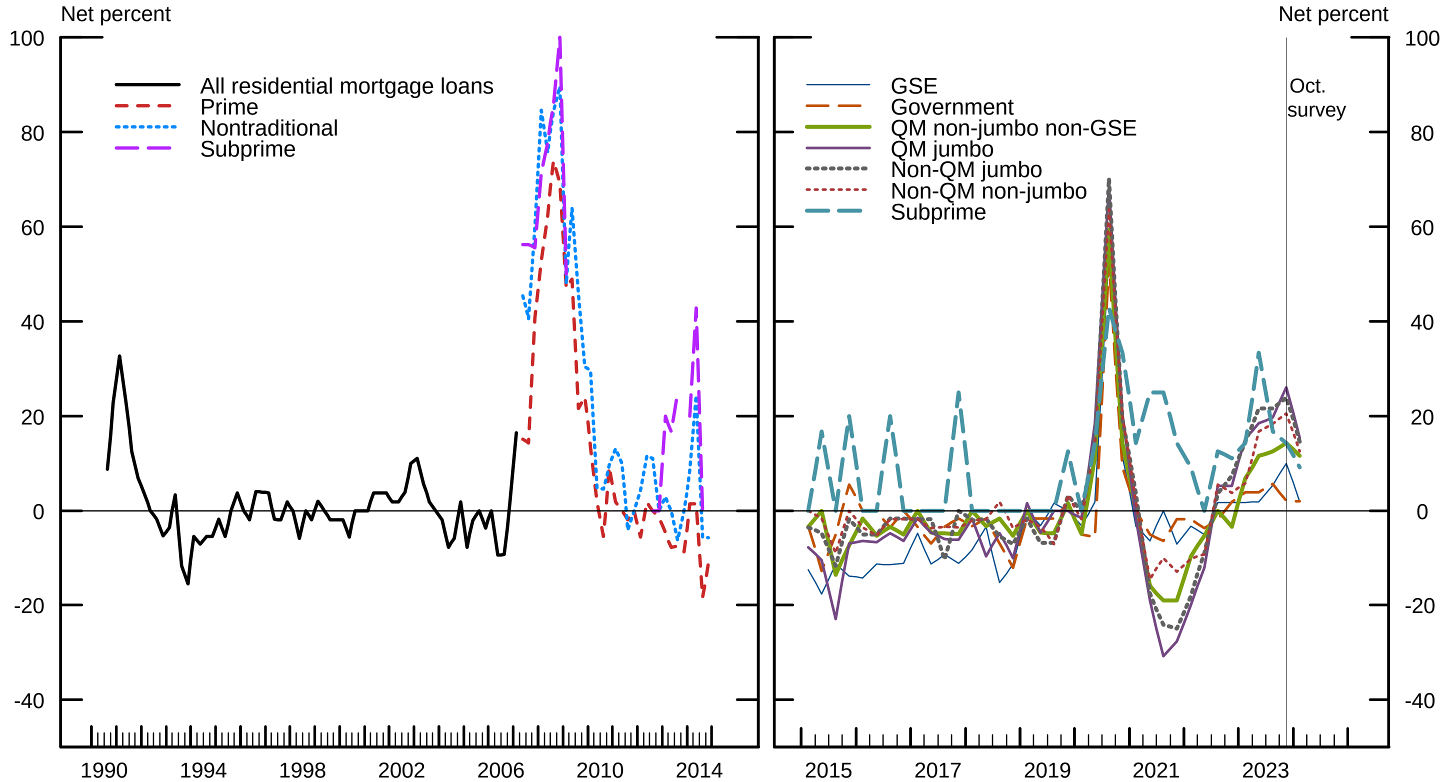
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



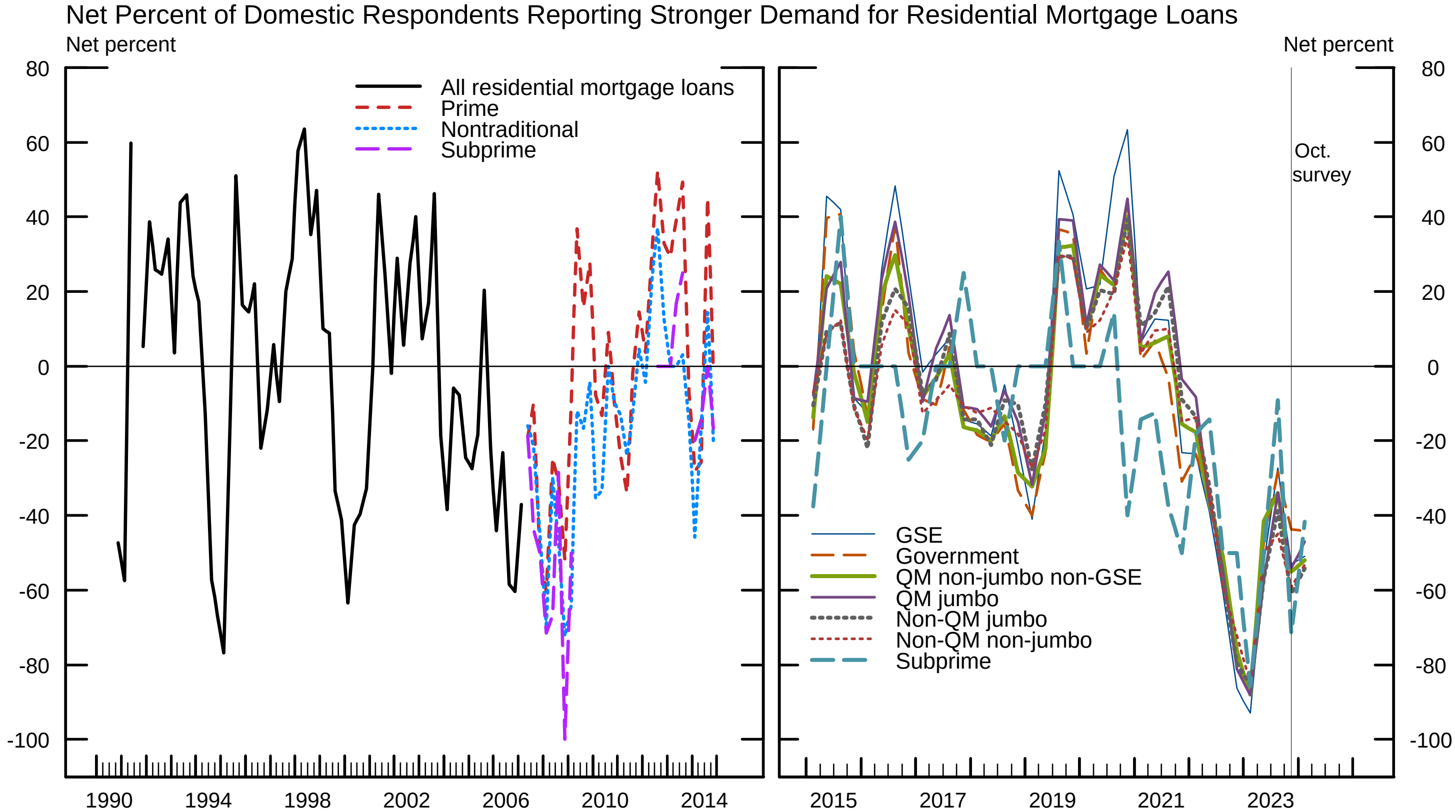
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



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

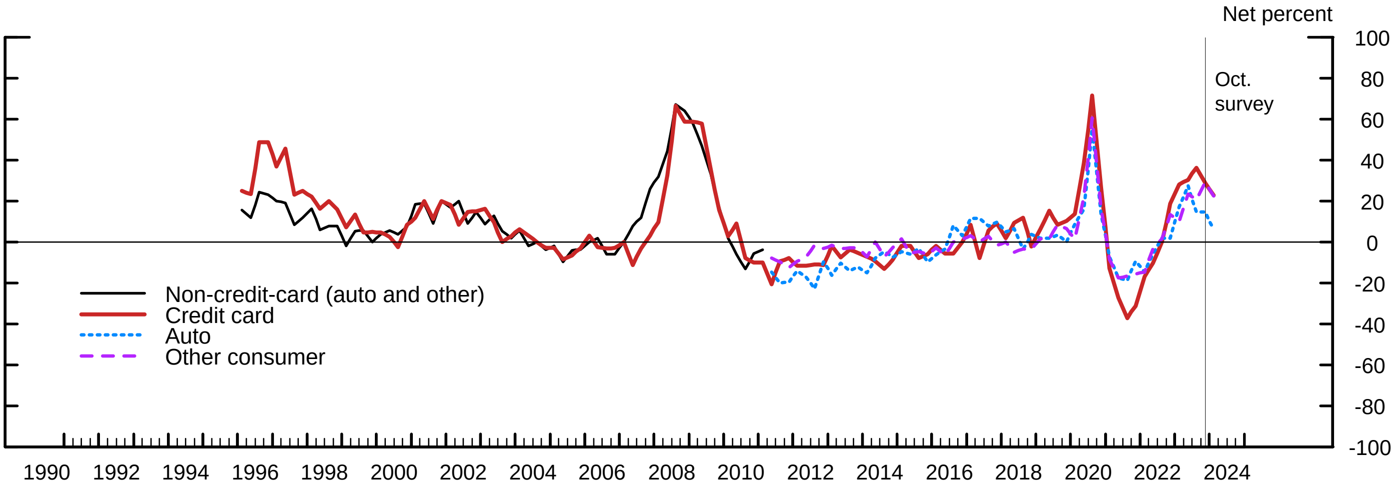


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following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

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

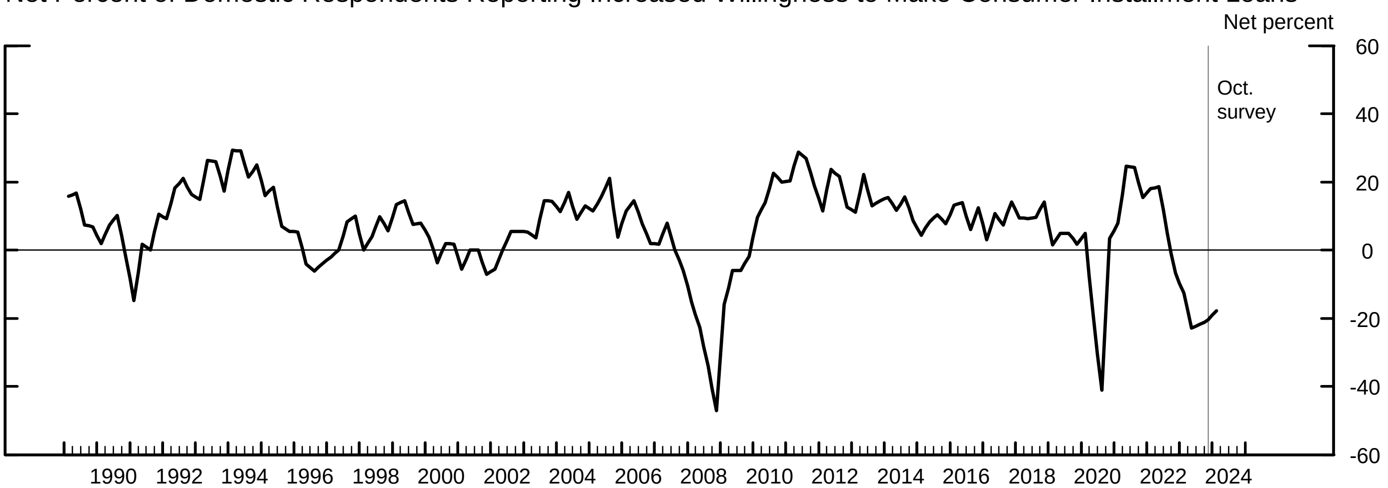
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

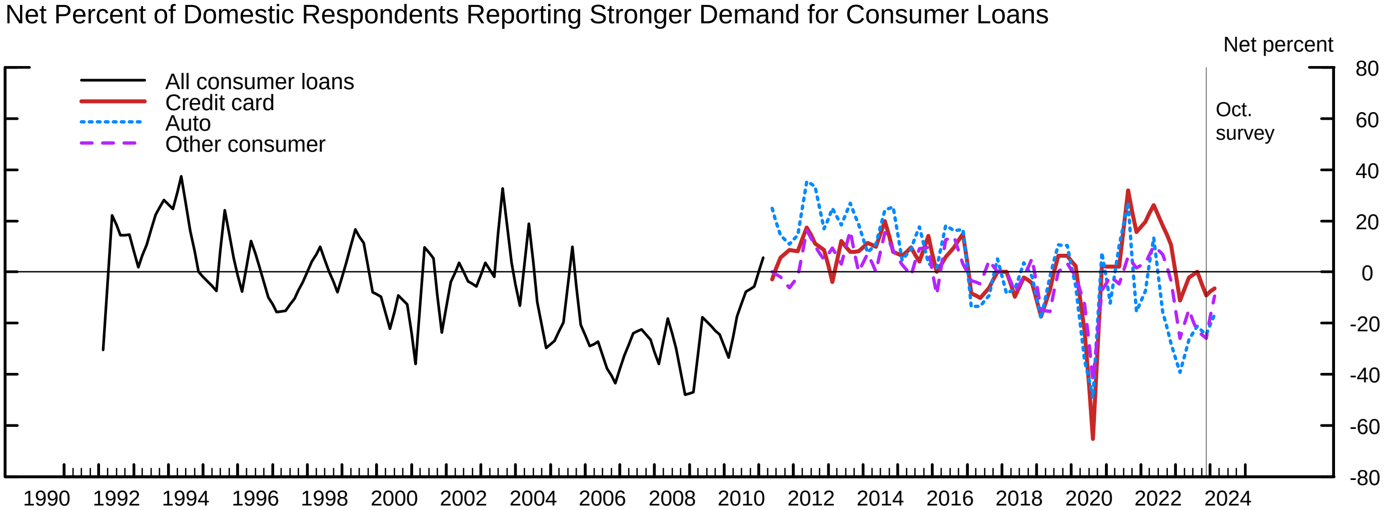


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

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

Table 1

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

(Status of Policy as of January 2024)

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.5
Tightened somewhat	8	12.9	0	0.0	8	20.0
Remained basically unchanged	53	85.5	22	100.0	31	77.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	0	0.0	1	2.5
Tightened somewhat	10	16.9	2	10.5	8	20.0
Remained basically unchanged	48	81.4	17	89.5	31	77.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	19	100	40	100

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

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.2	0	0.0	2	5.0
Tightened somewhat	9	14.5	1	4.5	8	20.0
Remained basically unchanged	50	80.6	20	90.9	30	75.0
Eased somewhat	1	1.6	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	0	0.0	1	2.6
Tightened somewhat	2	3.3	0	0.0	2	5.3
Remained basically unchanged	56	93.3	21	95.5	35	92.1
Eased somewhat	1	1.7	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	22	100	38	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	2.5
Tightened somewhat	13	21.0	2	9.1	11	27.5
Remained basically unchanged	48	77.4	20	90.9	28	70.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	22	35.5	7	31.8	15	37.5
Remained basically unchanged	37	59.7	13	59.1	24	60.0
Eased somewhat	3	4.8	2	9.1	1	2.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	4	6.5	0	0.0	4	10.0
Tightened somewhat	19	30.6	7	31.8	12	30.0
Remained basically unchanged	38	61.3	14	63.6	24	60.0
Eased somewhat	1	1.6	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	1	4.5	0	0.0
Tightened somewhat	11	17.7	1	4.5	10	25.0
Remained basically unchanged	50	80.6	20	90.9	30	75.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	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	13	21.3	3	13.6	10	25.6
Remained basically unchanged	48	78.7	19	86.4	29	74.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	22	100	39	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	4.8	0	0.0	3	7.5
Tightened somewhat	9	14.5	1	4.5	8	20.0
Remained basically unchanged	49	79.0	20	90.9	29	72.5
Eased somewhat	1	1.6	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	22	100	40	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	9	15.5	1	5.6	8	20.0
Remained basically unchanged	49	84.5	17	94.4	32	80.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	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	7	12.1	2	11.1	5	12.5
Remained basically unchanged	51	87.9	16	88.9	35	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	58	100	18	100	40	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.7	0	0.0	1	2.5
Tightened somewhat	13	22.4	2	11.1	11	27.5
Remained basically unchanged	44	75.9	16	88.9	28	70.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	21	36.2	6	33.3	15	37.5
Remained basically unchanged	36	62.1	12	66.7	24	60.0
Eased somewhat	1	1.7	0	0.0	1	2.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.4	0	0.0	2	5.0
Tightened somewhat	18	31.0	6	33.3	12	30.0
Remained basically unchanged	38	65.5	12	66.7	26	65.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	18	100	40	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	0	0.0	1	2.6
Tightened somewhat	11	19.3	2	11.1	9	23.1
Remained basically unchanged	45	78.9	16	88.9	29	74.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	18	100	39	100

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	12	22.6	1	5.6	11	31.4
Remained basically unchanged	41	77.4	17	94.4	24	68.6
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	18	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.6	0	0.0	2	5.3
Tightened somewhat	7	12.7	0	0.0	7	18.4
Remained basically unchanged	46	83.6	17	100.0	29	76.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	100

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have 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	18	64.3	6	66.7	12	63.2
Somewhat Important	8	28.6	3	33.3	5	26.3
Very Important	2	7.1	0	0.0	2	10.5
Total	28	100	9	100	19	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	21.4	2	22.2	4	21.1
Somewhat Important	14	50.0	5	55.6	9	47.4
Very Important	8	28.6	2	22.2	6	31.6
Total	28	100	9	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	55.6	6	66.7	9	50.0
Somewhat Important	9	33.3	1	11.1	8	44.4
Very Important	3	11.1	2	22.2	1	5.6
Total	27	100	9	100	18	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	11	39.3	3	33.3	8	42.1
Somewhat Important	17	60.7	6	66.7	11	57.9
Very Important	0	0.0	0	0.0	0	0.0
Total	28	100	9	100	19	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	32.1	2	22.2	7	36.8
Somewhat Important	16	57.1	6	66.7	10	52.6
Very Important	3	10.7	1	11.1	2	10.5
Total	28	100	9	100	19	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	16	57.1	6	66.7	10	52.6
Somewhat Important	11	39.3	3	33.3	8	42.1
Very Important	1	3.6	0	0.0	1	5.3
Total	28	100	9	100	19	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	14	50.0	8	88.9	6	31.6
Somewhat Important	10	35.7	1	11.1	9	47.4
Very Important	4	14.3	0	0.0	4	21.1
Total	28	100	9	100	19	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	16	57.1	4	44.4	12	63.2
Somewhat Important	10	35.7	4	44.4	6	31.6
Very Important	2	7.1	1	11.1	1	5.3
Total	28	100	9	100	19	100

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

or increased lines of credit.)

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	0	0.0	0	0.0	0	0.0
Moderately stronger	5	8.3	1	4.5	4	10.5
About the same	35	58.3	14	63.6	21	55.3
Moderately weaker	19	31.7	7	31.8	12	31.6
Substantially weaker	1	1.7	0	0.0	1	2.6
Total	60	100	22	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	0	0.0	0	0.0	0	0.0
Moderately stronger	5	8.6	1	5.3	4	10.3
About the same	35	60.3	13	68.4	22	56.4
Moderately weaker	17	29.3	5	26.3	12	30.8
Substantially weaker	1	1.7	0	0.0	1	2.6
Total	58	100	19	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	4	66.7	1	100.0	3	60.0
Somewhat Important	2	33.3	0	0.0	2	40.0
Very Important	0	0.0	0	0.0	0	0.0
Total	6	100	1	100	5	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	16.7	0	0.0	1	20.0
Somewhat Important	5	83.3	1	100.0	4	80.0
Very Important	0	0.0	0	0.0	0	0.0
Total	6	100	1	100	5	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	50.0	1	100.0	2	40.0
Somewhat Important	3	50.0	0	0.0	3	60.0
Very Important	0	0.0	0	0.0	0	0.0
Total	6	100	1	100	5	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	16.7	0	0.0	1	20.0
Somewhat Important	4	66.7	1	100.0	3	60.0
Very Important	1	16.7	0	0.0	1	20.0
Total	6	100	1	100	5	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	66.7	1	100.0	3	60.0
Somewhat Important	1	16.7	0	0.0	1	20.0
Very Important	1	16.7	0	0.0	1	20.0
Total	6	100	1	100	5	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	3	50.0	1	100.0	2	40.0
Somewhat Important	3	50.0	0	0.0	3	60.0
Very Important	0	0.0	0	0.0	0	0.0
Total	6	100	1	100	5	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	50.0	1	100.0	2	40.0
Somewhat Important	2	33.3	0	0.0	2	40.0
Very Important	1	16.7	0	0.0	1	20.0
Total	6	100	1	100	5	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	4	20.0	1	16.7	3	21.4
Somewhat Important	16	80.0	5	83.3	11	78.6
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	25.0	2	33.3	3	21.4
Somewhat Important	15	75.0	4	66.7	11	78.6
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	5.0	0	0.0	1	7.1
Somewhat Important	13	65.0	4	66.7	9	64.3
Very Important	6	30.0	2	33.3	4	28.6
Total	20	100	6	100	14	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	75.0	4	66.7	11	78.6
Somewhat Important	5	25.0	2	33.3	3	21.4
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	45.0	2	33.3	7	50.0
Somewhat Important	7	35.0	2	33.3	5	35.7
Very Important	4	20.0	2	33.3	2	14.3
Total	20	100	6	100	14	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	60.0	3	50.0	9	64.3
Somewhat Important	8	40.0	3	50.0	5	35.7
Very Important	0	0.0	0	0.0	0	0.0
Total	20	100	6	100	14	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	16	80.0	5	83.3	11	78.6
Somewhat Important	3	15.0	0	0.0	3	21.4
Very Important	1	5.0	1	16.7	0	0.0
Total	20	100	6	100	14	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	4	6.8	2	9.1	2	5.4
The number of inquiries has stayed about the same	34	57.6	12	54.5	22	59.5
The number of inquiries has decreased moderately	19	32.2	6	27.3	13	35.1
The number of inquiries has decreased substantially	2	3.4	2	9.1	0	0.0
Total	59	100	22	100	37	100

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	8	13.8	1	5.0	7	18.4
Tightened somewhat	16	27.6	4	20.0	12	31.6
Remained basically unchanged	33	56.9	15	75.0	18	47.4
Eased somewhat	1	1.7	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	20	100	38	100

For this question, 3 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	4	6.8	1	4.8	3	7.9
Tightened somewhat	21	35.6	6	28.6	15	39.5
Remained basically unchanged	34	57.6	14	66.7	20	52.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	21	100	38	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	6	10.2	1	4.8	5	13.2
Tightened somewhat	20	33.9	4	19.0	16	42.1
Remained basically unchanged	31	52.5	16	76.2	15	39.5
Eased somewhat	2	3.4	0	0.0	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	21	100	38	100

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	2.6
Moderately stronger	4	6.9	1	5.0	3	7.9
About the same	21	36.2	9	45.0	12	31.6
Moderately weaker	28	48.3	8	40.0	20	52.6
Substantially weaker	4	6.9	2	10.0	2	5.3
Total	58	100	20	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	2.6
Moderately stronger	1	1.7	0	0.0	1	2.6
About the same	24	40.7	10	47.6	14	36.8
Moderately weaker	30	50.8	10	47.6	20	52.6
Substantially weaker	3	5.1	1	4.8	2	5.3
Total	59	100	21	100	38	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	2.7
Moderately stronger	3	5.2	1	4.8	2	5.4
About the same	21	36.2	8	38.1	13	35.1
Moderately weaker	28	48.3	11	52.4	17	45.9
Substantially weaker	5	8.6	1	4.8	4	10.8
Total	58	100	21	100	37	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	3	5.6	0	0.0	3	8.1
Remained basically unchanged	49	90.7	15	88.2	34	91.9
Eased somewhat	2	3.7	2	11.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	100

For this question, 7 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	2	3.8	0	0.0	2	5.6
Remained basically unchanged	49	94.2	15	93.8	34	94.4
Eased somewhat	1	1.9	1	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	16	100	36	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.9	0	0.0	1	2.9
Tightened somewhat	5	9.6	0	0.0	5	14.3
Remained basically unchanged	46	88.5	17	100.0	29	82.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	17	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	1	1.9	0	0.0	1	2.9
Tightened somewhat	7	13.5	1	5.6	6	17.6
Remained basically unchanged	44	84.6	17	94.4	27	79.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	18	100	34	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	2	4.2	0	0.0	2	6.5
Tightened somewhat	5	10.4	1	5.9	4	12.9
Remained basically unchanged	41	85.4	16	94.1	25	80.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	17	100	31	100

For this question, 13 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	1	2.1	0	0.0	1	3.0
Tightened somewhat	5	10.4	0	0.0	5	15.2
Remained basically unchanged	42	87.5	15	100.0	27	81.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	15	100	33	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	9.1	0	0.0	1	9.1
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	10	90.9	0	0.0	10	90.9
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	11	100	0	0	11	100

For this question, 49 respondents answered "My bank does not originate subprime residential mortgages."

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	3.8	0	0.0	2	5.6
About the same	22	41.5	8	47.1	14	38.9
Moderately weaker	22	41.5	8	47.1	14	38.9
Substantially weaker	7	13.2	1	5.9	6	16.7
Total	53	100	17	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	0	0.0	0	0.0	0	0.0
Moderately stronger	1	1.9	1	6.2	0	0.0
About the same	27	51.9	9	56.2	18	50.0
Moderately weaker	17	32.7	4	25.0	13	36.1
Substantially weaker	7	13.5	2	12.5	5	13.9
Total	52	100	16	100	36	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	1.9	0	0.0	1	2.9
About the same	23	44.2	9	50.0	14	41.2
Moderately weaker	25	48.1	9	50.0	16	47.1
Substantially weaker	3	5.8	0	0.0	3	8.8
Total	52	100	18	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	3.9	0	0.0	2	6.1
About the same	23	45.1	9	50.0	14	42.4
Moderately weaker	21	41.2	8	44.4	13	39.4
Substantially weaker	5	9.8	1	5.6	4	12.1
Total	51	100	18	100	33	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	1	2.1	0	0.0	1	3.2
About the same	20	41.7	8	47.1	12	38.7
Moderately weaker	21	43.8	7	41.2	14	45.2
Substantially weaker	6	12.5	2	11.8	4	12.9
Total	48	100	17	100	31	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	0	0.0	0	0.0	0	0.0
About the same	22	46.8	8	53.3	14	43.8
Moderately weaker	23	48.9	7	46.7	16	50.0
Substantially weaker	2	4.3	0	0.0	2	6.2
Total	47	100	15	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	7	58.3	0	0.0	7	58.3
Moderately weaker	4	33.3	0	0.0	4	33.3
Substantially weaker	1	8.3	0	0.0	1	8.3
Total	12	100	0	0	12	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	13.7	1	6.7	6	16.7
Remained basically unchanged	44	86.3	14	93.3	30	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	51	100	15	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	3	5.9	0	0.0	3	8.3
About the same	35	68.6	13	86.7	22	61.1
Moderately weaker	12	23.5	2	13.3	10	27.8
Substantially weaker	1	2.0	0	0.0	1	2.8
Total	51	100	15	100	36	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	2	3.6	1	5.3	1	2.7
About unchanged	42	75.0	12	63.2	30	81.1
Somewhat less willing	12	21.4	6	31.6	6	16.2
Much less willing	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

For this question, 7 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	12	25.0	8	40.0	4	14.3
Remained basically unchanged	35	72.9	11	55.0	24	85.7
Eased somewhat	1	2.1	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	20	100	28	100

For this question, 14 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	5	10.4	3	21.4	2	5.9
Remained basically unchanged	41	85.4	9	64.3	32	94.1
Eased somewhat	2	4.2	2	14.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	14	100	34	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.9	1	6.2	0	0.0
Tightened somewhat	11	20.8	7	43.8	4	10.8
Remained basically unchanged	41	77.4	8	50.0	33	89.2
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	16	100	37	100

For this question, 10 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	19.1	4	20.0	5	18.5
Remained basically unchanged	38	80.9	16	80.0	22	81.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	20	100	27	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	6	12.8	3	15.0	3	11.1
Remained basically unchanged	41	87.2	17	85.0	24	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	47	100	20	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	0	0.0	1	3.7
Remained basically unchanged	46	97.9	20	100.0	26	96.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	20	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	17.0	4	20.0	4	14.8
Remained basically unchanged	38	80.9	15	75.0	23	85.2
Eased somewhat	1	2.1	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	20	100	27	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	5	10.6	1	5.0	4	14.8
Remained basically unchanged	42	89.4	19	95.0	23	85.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	20	100	27	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	1	2.2	0	0.0	1	3.1
Remained basically unchanged	44	95.7	13	92.9	31	96.9
Eased somewhat	1	2.2	1	7.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	14	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	14	30.4	4	28.6	10	31.2
Remained basically unchanged	30	65.2	8	57.1	22	68.8
Eased somewhat	2	4.3	2	14.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	14	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.7	1	7.1	3	9.4
Remained basically unchanged	42	91.3	13	92.9	29	90.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	14	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.3	1	7.1	1	3.1
Remained basically unchanged	43	93.5	12	85.7	31	96.9
Eased somewhat	1	2.2	1	7.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	46	100	14	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	8.7	0	0.0	4	12.5
Remained basically unchanged	42	91.3	14	100.0	28	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	46	100	14	100	32	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	0	0.0	1	2.9
Remained basically unchanged	48	94.1	15	93.8	33	94.3
Eased somewhat	2	3.9	1	6.2	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	0	0.0	1	2.9
Tightened somewhat	9	17.6	1	6.2	8	22.9
Remained basically unchanged	41	80.4	15	93.8	26	74.3
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	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.9	0	0.0	3	8.6
Remained basically unchanged	48	94.1	16	100.0	32	91.4
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	16	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	1	2.0	1	6.2	0	0.0
Tightened somewhat	8	15.7	3	18.8	5	14.3
Remained basically unchanged	42	82.4	12	75.0	30	85.7
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	16	100	35	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	8	15.7	2	12.5	6	17.1
Remained basically unchanged	43	84.3	14	87.5	29	82.9
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	16	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	6.4	2	10.0	1	3.7
About the same	38	80.9	16	80.0	22	81.5
Moderately weaker	5	10.6	2	10.0	3	11.1
Substantially weaker	1	2.1	0	0.0	1	3.7
Total	47	100	20	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	4.2	0	0.0	2	5.9
About the same	36	75.0	11	78.6	25	73.5
Moderately weaker	10	20.8	3	21.4	7	20.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	48	100	14	100	34	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	5.7	1	6.2	2	5.4
About the same	42	79.2	13	81.2	29	78.4
Moderately weaker	8	15.1	2	12.5	6	16.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	53	100	16	100	37	100

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 2024.* ***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 2024 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 2024, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to large and middle-market firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	6	10.0	1	4.5	5	13.2
Remain basically unchanged	50	83.3	20	90.9	30	78.9
Ease somewhat	4	6.7	1	4.5	3	7.9
Ease considerably	0	0.0	0	0.0	0	0.0
Total	60	100	22	100	38	100

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

B. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to small firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	5	8.9	1	5.3	4	10.8
Remain basically unchanged	47	83.9	17	89.5	30	81.1
Ease somewhat	4	7.1	1	5.3	3	8.1
Ease considerably	0	0.0	0	0.0	0	0.0
Total	56	100	19	100	37	100

For this question, 4 respondents answered "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 2024 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	2	3.4	1	5.0	1	2.6
Tighten somewhat	14	24.1	3	15.0	11	28.9
Remain basically unchanged	38	65.5	16	80.0	22	57.9
Ease somewhat	4	6.9	0	0.0	4	10.5
Ease considerably	0	0.0	0	0.0	0	0.0
Total	58	100	20	100	38	100

For this question, 3 respondents answered "My bank does not originate construction and land development loans or credit lines"

B. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	2	3.3	1	4.8	1	2.6
Tighten somewhat	13	21.7	4	19.0	9	23.1
Remain basically unchanged	42	70.0	16	76.2	26	66.7
Ease somewhat	3	5.0	0	0.0	3	7.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	60	100	21	100	39	100

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

C. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	3	5.1	1	4.8	2	5.3
Tighten somewhat	11	18.6	2	9.5	9	23.7
Remain basically unchanged	42	71.2	18	85.7	24	63.2
Ease somewhat	3	5.1	0	0.0	3	7.9
Ease considerably	0	0.0	0	0.0	0	0.0
Total	59	100	21	100	38	100

For this question, 2 respondents answered "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 2024 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **GSE-eligible residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	0	0.0	0	0.0	0	0.0
Remain basically unchanged	54	100.0	17	100.0	37	100.0
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	54	100	17	100	37	100

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

B. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **nonconforming jumbo residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	2	3.6	0	0.0	2	5.4
Remain basically unchanged	51	92.7	17	94.4	34	91.9
Ease somewhat	2	3.6	1	5.6	1	2.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

For this question, 6 respondents answered "My bank does not originate 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 2024 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **credit card loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	12	23.5	8	40.0	4	12.9
Remain basically unchanged	39	76.5	12	60.0	27	87.1
Ease somewhat	0	0.0	0	0.0	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	100

For this question, 11 respondents answered "My bank does not originate credit card loans"

B. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **auto loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	5	10.4	1	7.1	4	11.8
Remain basically unchanged	41	85.4	11	78.6	30	88.2
Ease somewhat	2	4.2	2	14.3	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	48	100	14	100	34	100

For this question, 14 respondents answered "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.)

A. Possible reasons for expecting to tighten lending standards:

a. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	14.3	1	9.1	3	17.6
Somewhat important	11	39.3	3	27.3	8	47.1
Very important	13	46.4	7	63.6	6	35.3
Total	28	100	11	100	17	100

b. Expected deterioration in, or desire to improve, your bank's capital position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	53.6	5	45.5	10	58.8
Somewhat important	9	32.1	4	36.4	5	29.4
Very important	4	14.3	2	18.2	2	11.8
Total	28	100	11	100	17	100

c. Expected deterioration in, or desire to improve, your bank's liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	46.4	8	72.7	5	29.4
Somewhat important	12	42.9	3	27.3	9	52.9
Very important	3	10.7	0	0.0	3	17.6
Total	28	100	11	100	17	100

d. Expected deterioration in customers' collateral values

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	10.7	2	18.2	1	5.9
Somewhat important	18	64.3	5	45.5	13	76.5
Very important	7	25.0	4	36.4	3	17.6
Total	28	100	11	100	17	100

e. Expected reduction in competition from other banks or nonbank lenders

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	17	60.7	7	63.6	10	58.8
Somewhat important	11	39.3	4	36.4	7	41.2
Very important	0	0.0	0	0.0	0	0.0
Total	28	100	11	100	17	100

f. Expected reduction in risk tolerance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	24.1	1	8.3	6	35.3
Somewhat important	18	62.1	8	66.7	10	58.8
Very important	4	13.8	3	25.0	1	5.9
Total	29	100	12	100	17	100

g. Expected reduction in ease of selling loans in the secondary market

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	19	70.4	8	80.0	11	64.7
Somewhat important	7	25.9	1	10.0	6	35.3
Very important	1	3.7	1	10.0	0	0.0
Total	27	100	10	100	17	100

h. Expected deterioration in credit quality of commercial real estate loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	14.8	3	30.0	1	5.9
Somewhat important	11	40.7	2	20.0	9	52.9
Very important	12	44.4	5	50.0	7	41.2
Total	27	100	10	100	17	100

i. Expected deterioration in credit quality of loans other than commercial real estate loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	32.1	4	36.4	5	29.4
Somewhat important	12	42.9	4	36.4	8	47.1
Very important	7	25.0	3	27.3	4	23.5
Total	28	100	11	100	17	100

j. Increased concerns about deposit outflows at your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	16	57.1	9	81.8	7	41.2
Somewhat important	8	28.6	1	9.1	7	41.2
Very important	4	14.3	1	9.1	3	17.6
Total	28	100	11	100	17	100

k. Increased concerns about declines in the market value of your bank's fixed-income assets

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	77.8	8	80.0	13	76.5
Somewhat important	6	22.2	2	20.0	4	23.5
Very important	0	0.0	0	0.0	0	0.0
Total	27	100	10	100	17	100

l. Increased concerns about your bank's funding costs

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	48.1	7	70.0	6	35.3
Somewhat important	11	40.7	2	20.0	9	52.9
Very important	3	11.1	1	10.0	2	11.8
Total	27	100	10	100	17	100

m. Increased concerns about the adverse 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	14	50.0	4	36.4	10	58.8
Somewhat important	13	46.4	6	54.5	7	41.2
Very important	1	3.6	1	9.1	0	0.0
Total	28	100	11	100	17	100

B. Possible reasons for expecting to ease lending standards:

a. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	14.3	0	0.0	1	20.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	4	57.1	2	100.0	2	40.0
Total	7	100	2	100	5	100

b. Expected improvement in your bank's capital position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	42.9	1	50.0	2	40.0
Somewhat important	3	42.9	1	50.0	2	40.0
Very important	1	14.3	0	0.0	1	20.0
Total	7	100	2	100	5	100

c. Expected improvement in your bank's liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	57.1	2	100.0	2	40.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	1	14.3	0	0.0	1	20.0
Total	7	100	2	100	5	100

d. Expected improvement in customers' collateral values

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	28.6	1	50.0	1	20.0
Somewhat important	4	57.1	0	0.0	4	80.0
Very important	1	14.3	1	50.0	0	0.0
Total	7	100	2	100	5	100

e. Expected increase in competition from other banks or nonbank lenders

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	57.1	2	100.0	2	40.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	1	14.3	0	0.0	1	20.0
Total	7	100	2	100	5	100

f. Expected increase in risk tolerance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	71.4	2	100.0	3	60.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	7	100	2	100	5	100

g. Expected increase in ease of selling loans in the secondary market

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	57.1	2	100.0	2	40.0
Somewhat important	3	42.9	0	0.0	3	60.0
Very important	0	0.0	0	0.0	0	0.0
Total	7	100	2	100	5	100

h. Expected improvement in credit quality of commercial real estate loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	28.6	1	50.0	1	20.0
Somewhat important	4	57.1	1	50.0	3	60.0
Very important	1	14.3	0	0.0	1	20.0
Total	7	100	2	100	5	100

i. Expected improvement in credit quality of loans other than commercial real estate loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	28.6	1	50.0	1	20.0
Somewhat important	3	42.9	0	0.0	3	60.0
Very important	2	28.6	1	50.0	1	20.0
Total	7	100	2	100	5	100

j. Reduced concerns about deposit outflows at your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	57.1	2	100.0	2	40.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	1	14.3	0	0.0	1	20.0
Total	7	100	2	100	5	100

k. Reduced concerns about declines in the market value of your bank's fixed-income assets

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	71.4	2	100.0	3	60.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	7	100	2	100	5	100

l. Reduced concerns about your bank's funding costs

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	57.1	2	100.0	2	40.0
Somewhat important	1	14.3	0	0.0	1	20.0
Very important	2	28.6	0	0.0	2	40.0
Total	7	100	2	100	5	100

m. Reduced concerns about the adverse 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	5	71.4	2	100.0	3	60.0
Somewhat important	2	28.6	0	0.0	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	7	100	2	100	5	100

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 2024. **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 2024 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 2024, my bank expects **demand** for **C&I loans or credit lines to large and middle-market firms** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	29	49.2	14	63.6	15	40.5
Remain basically unchanged	22	37.3	7	31.8	15	40.5
Weaken somewhat	8	13.6	1	4.5	7	18.9
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	59	100	22	100	37	100

B. Compared to its current level, over 2024, my bank expects **demand** for **C&I loans or credit lines to small firms** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	22	40.0	9	47.4	13	36.1
Remain basically unchanged	24	43.6	9	47.4	15	41.7
Weaken somewhat	9	16.4	1	5.3	8	22.2
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	55	100	19	100	36	100

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 2024 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2024, my bank expects **demand** for **construction and land development loans** or credit lines from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	14	25.0	7	35.0	7	19.4
Remain basically unchanged	31	55.4	11	55.0	20	55.6
Weaken somewhat	10	17.9	2	10.0	8	22.2
Weaken substantially	1	1.8	0	0.0	1	2.8
Total	56	100	20	100	36	100

B. Compared to its current level, over 2024, my bank expects **demand** for **loans secured by nonfarm nonresidential properties** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	16	27.6	9	42.9	7	18.9
Remain basically unchanged	34	58.6	9	42.9	25	67.6
Weaken somewhat	8	13.8	3	14.3	5	13.5
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	58	100	21	100	37	100

C. Compared to its current level, over 2024, my bank expects **demand** for **loans secured by multifamily residential properties** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	16	27.6	8	38.1	8	21.6
Remain basically unchanged	30	51.7	12	57.1	18	48.6
Weaken somewhat	12	20.7	1	4.8	11	29.7
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	58	100	21	100	37	100

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 2024 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2024, my bank expects **demand** for **GSE-eligible residential mortgage loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	24	45.3	12	70.6	12	33.3
Remain basically unchanged	24	45.3	5	29.4	19	52.8
Weaken somewhat	5	9.4	0	0.0	5	13.9
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

B. Compared to its current level, over 2024, my bank expects **demand** for **nonconforming jumbo residential mortgage loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	27	51.9	14	77.8	13	38.2
Remain basically unchanged	20	38.5	4	22.2	16	47.1
Weaken somewhat	5	9.6	0	0.0	5	14.7
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	52	100	18	100	34	100

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 2024 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2024, my bank expects **demand** for **credit card loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	9	18.8	4	21.1	5	17.2
Remain basically unchanged	36	75.0	15	78.9	21	72.4
Weaken somewhat	3	6.2	0	0.0	3	10.3
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	48	100	19	100	29	100

B. Compared to its current level, over 2024, my bank expects **demand** for **auto loans** from my bank to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	10	21.7	3	21.4	7	21.9
Remain basically unchanged	30	65.2	11	78.6	19	59.4
Weaken somewhat	6	13.0	0	0.0	6	18.8
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	46	100	14	100	32	100

36. If your bank expects demand from your bank to change over 2024 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.)

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	20	51.3	7	38.9	13	61.9
Somewhat important	13	33.3	8	44.4	5	23.8
Very important	6	15.4	3	16.7	3	14.3
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	30	76.9	15	83.3	15	71.4
Somewhat important	8	20.5	3	16.7	5	23.8
Very important	1	2.6	0	0.0	1	4.8
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	7.7	1	5.6	2	9.5
Somewhat important	13	33.3	7	38.9	6	28.6
Very important	23	59.0	10	55.6	13	61.9
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	33	84.6	16	88.9	17	81.0
Somewhat important	6	15.4	2	11.1	4	19.0
Very important	0	0.0	0	0.0	0	0.0
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	26	68.4	11	64.7	15	71.4
Somewhat important	12	31.6	6	35.3	6	28.6
Very important	0	0.0	0	0.0	0	0.0
Total	38	100	17	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	25	64.1	12	66.7	13	61.9
Somewhat important	11	28.2	6	33.3	5	23.8
Very important	3	7.7	0	0.0	3	14.3
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	28	71.8	14	77.8	14	66.7
Somewhat important	9	23.1	4	22.2	5	23.8
Very important	2	5.1	0	0.0	2	9.5
Total	39	100	18	100	21	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	7.1	0	0.0	1	8.3
Somewhat important	12	85.7	2	100.0	10	83.3
Very important	1	7.1	0	0.0	1	8.3
Total	14	100	2	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	71.4	1	50.0	9	75.0
Somewhat important	4	28.6	1	50.0	3	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	14	100	2	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	56.2	2	66.7	7	53.8
Somewhat important	7	43.8	1	33.3	6	46.2
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	3	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	37.5	0	0.0	6	46.2
Somewhat important	9	56.2	2	66.7	7	53.8
Very important	1	6.2	1	33.3	0	0.0
Total	16	100	3	100	13	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	50.0	1	50.0	6	50.0
Somewhat important	5	35.7	0	0.0	5	41.7
Very important	2	14.3	1	50.0	1	8.3
Total	14	100	2	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	12	85.7	2	100.0	10	83.3
Somewhat important	2	14.3	0	0.0	2	16.7
Very important	0	0.0	0	0.0	0	0.0
Total	14	100	2	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	57.1	0	0.0	8	66.7
Somewhat important	6	42.9	2	100.0	4	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	14	100	2	100	12	100

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 2024.*

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 2024? (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 ***syndicated nonleveraged*** **C&I loans to large and middle-market firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	5	8.6	4	18.2	1	2.8
Remain around current levels	46	79.3	17	77.3	29	80.6
Deteriorate somewhat	7	12.1	1	4.5	6	16.7
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	58	100	22	100	36	100

B. The quality of my bank's ***syndicated leveraged*** **C&I loans to large and middle-market firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	5	8.9	4	19.0	1	2.9
Remain around current levels	37	66.1	13	61.9	24	68.6
Deteriorate somewhat	14	25.0	4	19.0	10	28.6
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	56	100	21	100	35	100

C. The quality of my bank's ***nonsyndicated*** **C&I loans to large and middle-market firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	5	8.5	4	18.2	1	2.7
Remain around current levels	43	72.9	16	72.7	27	73.0
Deteriorate somewhat	11	18.6	2	9.1	9	24.3
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	59	100	22	100	37	100

D. The quality of my bank's **C&I loans to small firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.5	2	10.5	0	0.0
Remain around current levels	31	54.4	9	47.4	22	57.9
Deteriorate somewhat	24	42.1	8	42.1	16	42.1
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	57	100	19	100	38	100

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 2024?

A. The quality of my bank's **construction and land development loans** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.4	1	5.0	1	2.6
Remain around current levels	33	56.9	10	50.0	23	60.5
Deteriorate somewhat	23	39.7	9	45.0	14	36.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	58	100	20	100	38	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	3	5.0	1	4.8	2	5.1
Remain around current levels	30	50.0	5	23.8	25	64.1
Deteriorate somewhat	24	40.0	14	66.7	10	25.6
Deteriorate substantially	3	5.0	1	4.8	2	5.1
Total	60	100	21	100	39	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.4	1	4.8	1	2.6
Remain around current levels	38	64.4	11	52.4	27	71.1
Deteriorate somewhat	19	32.2	9	42.9	10	26.3
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	59	100	21	100	38	100

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 2024?

A. The quality of my bank's **GSE-eligible residential mortgage loans** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	1	1.8	1	5.9	0	0.0
Remain around current levels	42	76.4	11	64.7	31	81.6
Deteriorate somewhat	12	21.8	5	29.4	7	18.4
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100	17	100	38	100

B. The quality of my bank's **nonconforming jumbo residential mortgage loans** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	1	1.8	1	5.6	0	0.0
Remain around current levels	43	78.2	12	66.7	31	83.8
Deteriorate somewhat	11	20.0	5	27.8	6	16.2
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100	18	100	37	100

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 2024?

A. The quality of my bank's **credit card loans to prime borrowers** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	1	1.8	1	5.0	0	0.0
Remain around current levels	33	60.0	5	25.0	28	80.0
Deteriorate somewhat	21	38.2	14	70.0	7	20.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100	20	100	35	100

B. The quality of my bank's **credit card loans to nonprime borrowers** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	0	0.0	0	0.0	0	0.0
Remain around current levels	28	54.9	6	30.0	22	71.0
Deteriorate somewhat	23	45.1	14	70.0	9	29.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	100

C. The quality of my bank's **auto loans to prime borrowers** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.8	1	5.9	1	2.8
Remain around current levels	33	62.3	8	47.1	25	69.4
Deteriorate somewhat	18	34.0	8	47.1	10	27.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	53	100	17	100	36	100

D. The quality of my bank's **auto loans to nonprime borrowers** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	1	2.2	1	6.2	0	0.0
Remain around current levels	27	58.7	8	50.0	19	63.3
Deteriorate somewhat	16	34.8	7	43.8	9	30.0
Deteriorate substantially	2	4.3	0	0.0	2	6.7
Total	46	100	16	100	30	100

---

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $100 billion or more as of September 30, 2023. The combined assets of the 23 large banks totaled $13.2 trillion, compared to $14.6 trillion for the entire panel of 64 banks, and $20.3 trillion for all domestically chartered, federally insured commercial banks. Return to text

Last Update: February 5, 2024

Table 2

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

(Status of Policy as of January 2024)

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

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines - other than those to be used to finance mergers and acquisitions - changed?

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

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

a. Maximum size of credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	5.0
Remained basically unchanged	18	90.0
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	10.0
Remained basically unchanged	18	90.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	4	20.0
Remained basically unchanged	14	70.0
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	15	75.0
Eased somewhat	2	10.0
Eased considerably	0	0.0
Total	20	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	15.0
Remained basically unchanged	16	80.0
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	3	15.8
Remained basically unchanged	15	78.9
Eased somewhat	1	5.3
Eased considerably	0	0.0
Total	19	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	5.3
Remained basically unchanged	18	94.7
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	0	0.0
Remained basically unchanged	18	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	18	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	
	Banks	Percent
Not Important	3	75.0
Somewhat Important	1	25.0
Very Important	0	0.0
Total	4	100

b. Less favorable or more uncertain economic outlook

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

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

	All Respondents	
	Banks	**Percent**
Not Important	2	50.0
Somewhat Important	1	25.0
Very Important	1	25.0
Total	4	100

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

	All Respondents	
	Banks	**Percent**
Not Important	2	40.0
Somewhat Important	2	40.0
Very Important	1	20.0
Total	5	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents	
	Banks	**Percent**
Not Important	2	40.0
Somewhat Important	3	60.0
Very Important	0	0.0
Total	5	100

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

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

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

	All Respondents	
	Banks	Percent
Not Important	2	40.0
Somewhat Important	1	20.0
Very Important	2	40.0
Total	5	100

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

or increased lines of credit.)

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	2	10.0
About the same	15	75.0
Moderately weaker	3	15.0
Substantially weaker	0	0.0
Total	20	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

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

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

	All Respondents	
	Banks	Percent
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	3	15.0
The number of inquiries has stayed about the same	13	65.0
The number of inquiries has decreased moderately	4	20.0
The number of inquiries has decreased substantially	0	0.0
Total	20	100

Questions 7-8 *ask about commercial real estate (CRE) loans at your bank, including construction and land development loans and loans secured by nonfarm nonresidential properties. Question 7 deals with changes in your bank's standards over the past three months. Question 8 deals with changes in demand. If your bank's lending standards or terms have not*

changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's standards or terms have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

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

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	5	33.3
Remained basically unchanged	10	66.7
Eased somewhat	0	0.0
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	0	0.0
About the same	10	66.7
Moderately weaker	5	33.3
Substantially weaker	0	0.0
Total	15	100

Questions 9-10 *ask how your bank expects its* ***lending standards*** *for select categories of* ***C&I and commercial real estate loans*** *to change over 2024.* ***Question 11*** *asks about the reasons why your bank expects lending standards to change.*

9. 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 2024 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to large and middle-market firms** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	3	15.8
Remain basically unchanged	13	68.4
Ease somewhat	3	15.8
Ease considerably	0	0.0
Total	19	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. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **C&I loans or credit lines to small firms** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	2	15.4
Remain basically unchanged	11	84.6
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	13	100

For this question, 7 respondents answered "My bank does not originate C&I loans or credit lines to small firms"

10. 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 2024 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents	
	Banks	Percent
Tighten considerably	1	9.1
Tighten somewhat	2	18.2
Remain basically unchanged	7	63.6
Ease somewhat	1	9.1
Ease considerably	0	0.0
Total	11	100

For this question, 8 respondents answered "My bank does not originate construction and land development loans or credit lines"

B. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents	
	Banks	Percent
Tighten considerably	0	0.0
Tighten somewhat	3	27.3
Remain basically unchanged	8	72.7
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	11	100

For this question, 8 respondents answered "My bank does not originate loans secured by nonfarm nonresidential properties"

C. Compared to my bank's current lending standards, over 2024, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	4	30.8
Remain basically unchanged	8	61.5
Ease somewhat	1	7.7
Ease considerably	0	0.0
Total	13	100

For this question, 7 respondents answered "My bank does not originate loans secured by multifamily residential properties"

11. If your bank expects to tighten or ease its lending standards for any of the loan categories reported in questions 9-10, how important are the following **possible reasons for the expected change in standards**? (Please respond to either A, B or both as appropriate.)

A. Possible reasons for expecting to tighten lending standards:

a. Less favorable or more uncertain economic outlook

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

b. Expected deterioration in, or desire to improve, your bank's capital position

	All Respondents	
	Banks	**Percent**
Not important	3	60.0
Somewhat important	2	40.0
Very important	0	0.0
Total	5	100

c. Expected deterioration in, or desire to improve, your bank's liquidity position

	All Respondents	
	Banks	**Percent**
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100

d. Expected deterioration in customers' collateral values

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	4	57.1
Very important	3	42.9
Total	7	100

e. Expected reduction in competition from other banks or nonbank lenders

	All Respondents	
	Banks	Percent
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100

f. Expected reduction in risk tolerance

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	5	100.0
Very important	0	0.0
Total	5	100

g. Expected reduction in ease of selling loans in the secondary market

	All Respondents	
	Banks	Percent
Not important	1	20.0
Somewhat important	4	80.0
Very important	0	0.0
Total	5	100

h. Expected deterioration in credit quality of commercial real estate loans

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

i. Expected deterioration in credit quality of loans other than commercial real estate loans

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

j. Increased concerns about deposit outflows at your bank

	All Respondents	
	Banks	Percent
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100

k. Increased concerns about declines in the market value of your bank's fixed-income assets

	All Respondents	
	Banks	Percent
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100

l. Increased concerns about your bank's funding costs

	All Respondents	
	Banks	Percent
Not important	3	60.0
Somewhat important	2	40.0
Very important	0	0.0
Total	5	100

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

	All Respondents	
	Banks	Percent
Not important	3	60.0
Somewhat important	2	40.0
Very important	0	0.0
Total	5	100

B. Possible reasons for expecting to ease lending standards:

a. More favorable or less uncertain economic outlook

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

b. Expected improvement in your bank's capital position

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

c. Expected improvement in your bank's liquidity position

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

d. Expected improvement in customers' collateral values

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

e. Expected increase in competition from other banks or nonbank lenders

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

f. Expected increase in risk tolerance

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

g. Expected increase in ease of selling loans in the secondary market

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

h. Expected improvement in credit quality of commercial real estate loans

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

i. Expected improvement in credit quality of loans other than commercial real estate loans

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

j. Reduced concerns about deposit outflows at your bank

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

k. Reduced concerns about declines in the market value of your bank's fixed-income assets

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

l. Reduced concerns about your bank's funding costs

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

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

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

Questions 12-13 *ask how your bank expects* ***demand*** *for select categories of* ***C&I and commercial real estate loans*** *from your bank to change over 2024.* ***Question 14*** *asks about the reasons why your bank expects demand from your bank to change.*

12. 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 2024 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2024, my bank expects **demand** for **C&I loans or credit lines to large and middle-market firms** from my bank to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	0	0.0
Strengthen somewhat	10	52.6
Remain basically unchanged	8	42.1
Weaken somewhat	1	5.3
Weaken substantially	0	0.0
Total	19	100

B. Compared to its current level, over 2024, my bank expects **demand** for **C&I loans or credit lines to small firms** from my bank to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	0	0.0
Strengthen somewhat	5	38.5
Remain basically unchanged	8	61.5
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	13	100

13. 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 2024 compared to its current level, apart from normal seasonal variation?

A. Compared to its current level, over 2024, my bank expects **demand** for **construction and land development loans** or credit lines from my bank to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	1	9.1
Strengthen somewhat	2	18.2
Remain basically unchanged	7	63.6
Weaken somewhat	1	9.1
Weaken substantially	0	0.0
Total	11	100

B. Compared to its current level, over 2024, my bank expects **demand** for **loans secured by nonfarm nonresidential properties** from my bank to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	0	0.0
Strengthen somewhat	3	27.3
Remain basically unchanged	7	63.6
Weaken somewhat	1	9.1
Weaken substantially	0	0.0
Total	11	100

C. Compared to its current level, over 2024, my bank expects **demand** for **loans secured by multifamily residential properties** from my bank to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	1	7.7
Strengthen somewhat	3	23.1
Remain basically unchanged	8	61.5
Weaken somewhat	1	7.7
Weaken substantially	0	0.0
Total	13	100

14. If your bank expects demand from your bank to change over 2024 compared to its current level and apart from normal seasonal variation for any of the loan categories reported in questions 12-13, how important are the following **possible reasons for the expected change in demand**? (Please respond to either A, B or both as appropriate.)

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

	All Respondents	
	Banks	Percent
Not important	3	33.3
Somewhat important	5	55.6
Very important	1	11.1
Total	9	100

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

	All Respondents	
	Banks	Percent
Not important	5	50.0
Somewhat important	5	50.0
Very important	0	0.0
Total	10	100

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

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	6	60.0
Very important	4	40.0
Total	10	100

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

	All Respondents	
	Banks	Percent
Not important	7	87.5
Somewhat important	1	12.5
Very important	0	0.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Not important	7	87.5
Somewhat important	1	12.5
Very important	0	0.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Not important	8	88.9
Somewhat important	0	0.0
Very important	1	11.1
Total	9	100

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

	All Respondents	
	Banks	Percent
Not important	6	75.0
Somewhat important	2	25.0
Very important	0	0.0
Total	8	100

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Questions 15-16 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of* ***C&I and commercial real estate loans*** *in 2024.*

15. 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 2024?

A. The quality of my bank's ***syndicated nonleveraged*** **C&I loans to large and middle-market firms** over 2024, as measured my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	5.3
Remain around current levels	18	94.7
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	19	100

B. The quality of my bank's ***syndicated leveraged*** **C&I loans to large and middle-market firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	2	10.5
Remain around current levels	12	63.2
Deteriorate somewhat	5	26.3
Deteriorate substantially	0	0.0
Total	19	100

C. The quality of my bank's ***nonsyndicated* C&I loans to large and middle-market firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	19	100.0
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	19	100

D. The quality of my bank's **C&I loans to small firms** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	13	76.5
Deteriorate somewhat	4	23.5
Deteriorate substantially	0	0.0
Total	17	100

16. 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 2024?

A. The quality of my bank's **construction and land development loans** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	7.1
Remain around current levels	9	64.3
Deteriorate somewhat	4	28.6
Deteriorate substantially	0	0.0
Total	14	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	6.2
Remain around current levels	11	68.8
Deteriorate somewhat	4	25.0
Deteriorate substantially	0	0.0
Total	16	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2024, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	14	82.4
Deteriorate somewhat	3	17.6
Deteriorate substantially	0	0.0
Total	17	100

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1. As of September 30, 2023, the 20 respondents had combined assets of $1.7 trillion, compared to $3.1 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common. Return to text

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