

Money & Credit: Fed Survey of Senior Loan Officers

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thinking outside the box

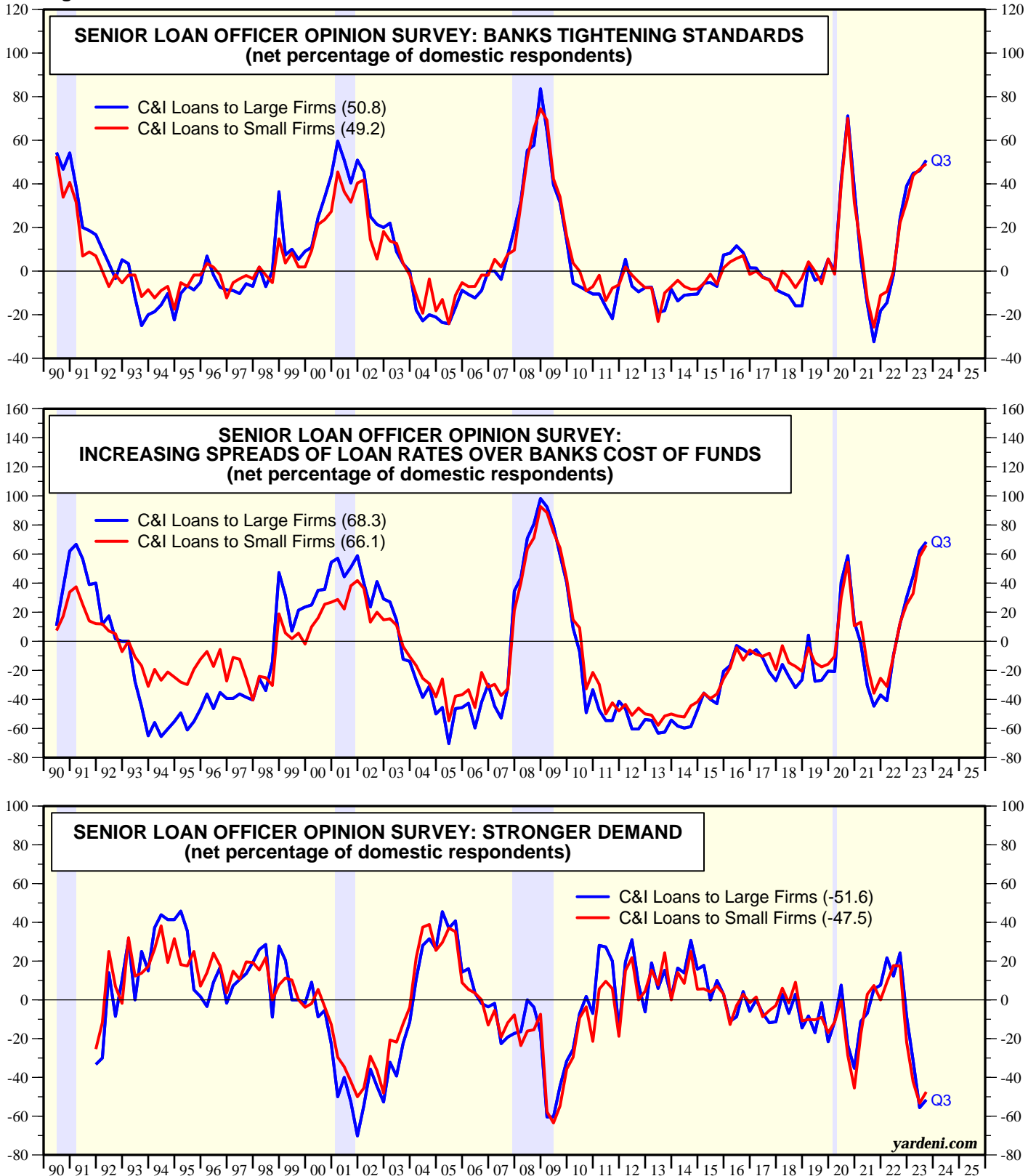
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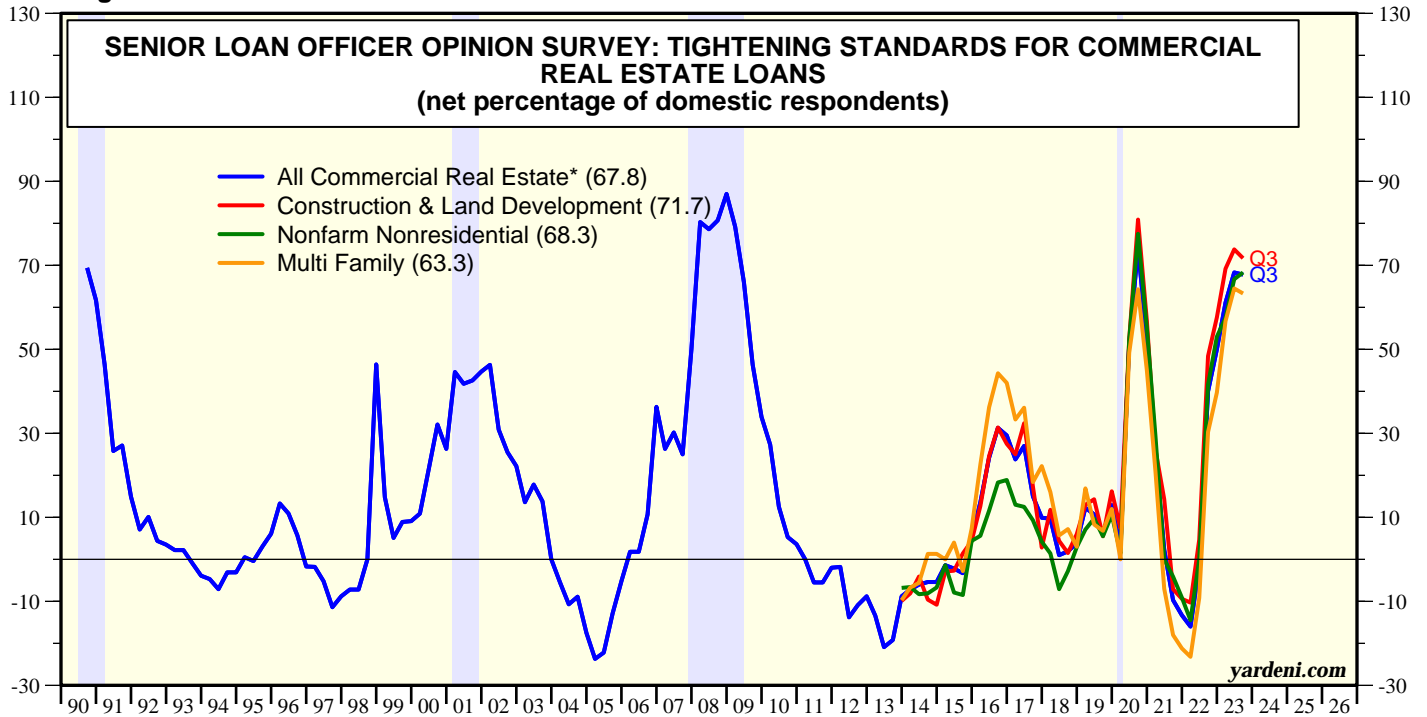
Figure 1.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

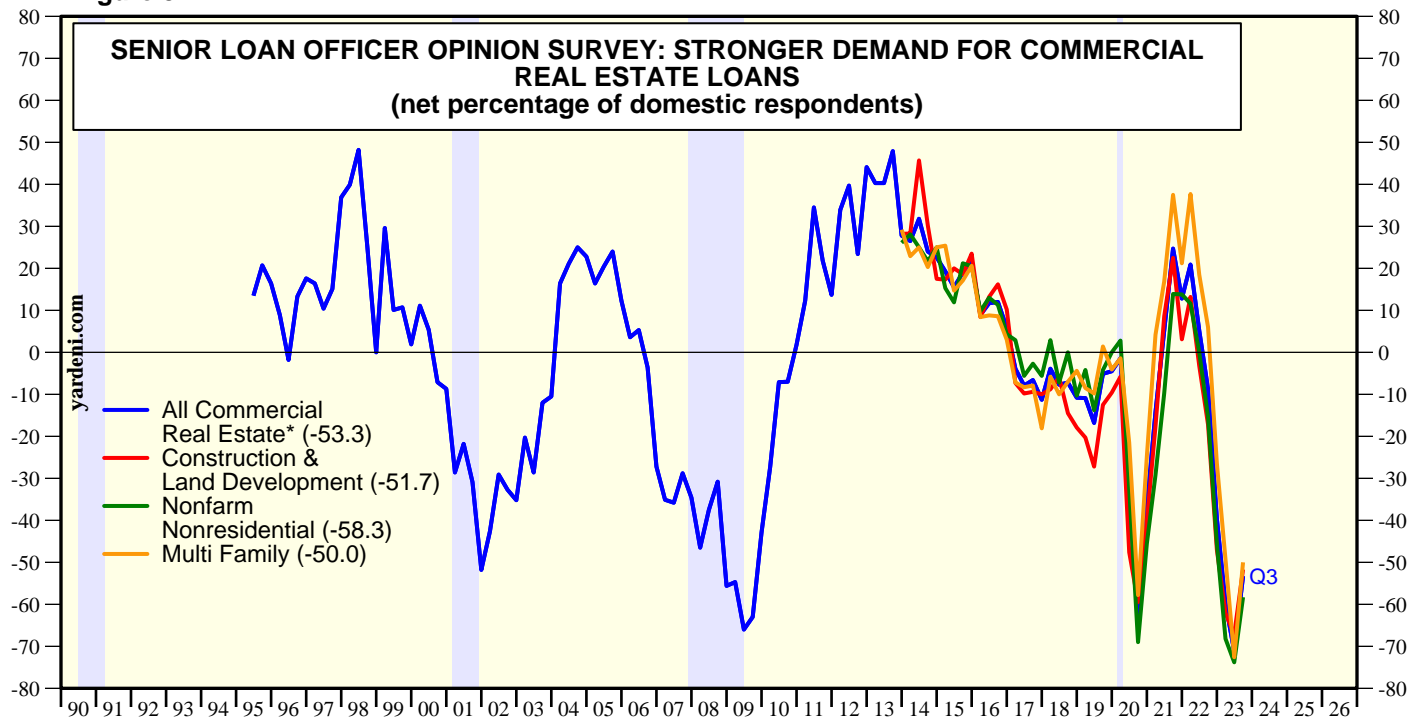
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Figure 2.



* The Federal Reserve Board discontinued the measure of banks tightening standards for total commercial real estate loans on Nov 2013 and replaced it with measures for 3 commercial real estate loans: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Haver Analytics created series to continue updating a measure for total commercial real estate loans. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

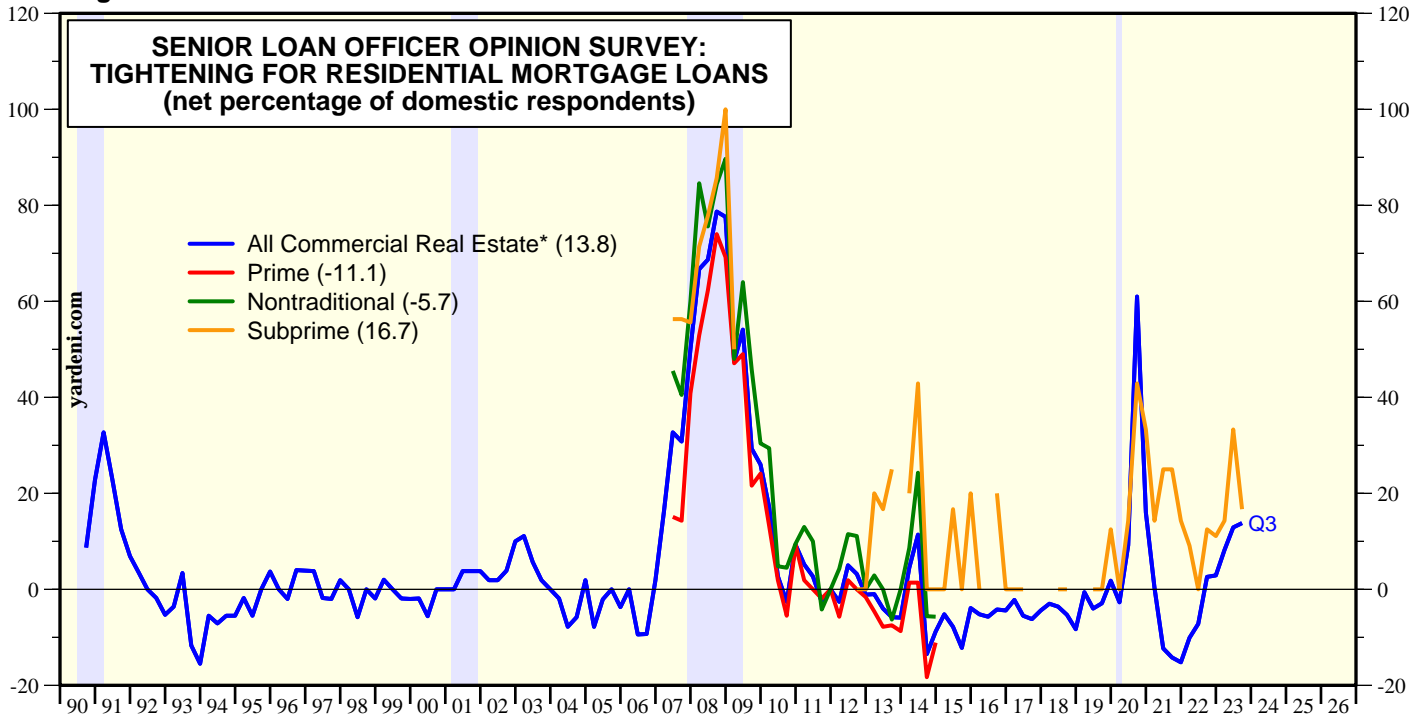
Figure 3.



* The Federal Reserve Board discontinued the measure of banks tightening standards for total commercial real estate loans on Nov 2013 and replaced it with measures for 3 commercial real estate loans: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Haver Analytics created series to continue updating a measure for total commercial real estate loans. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

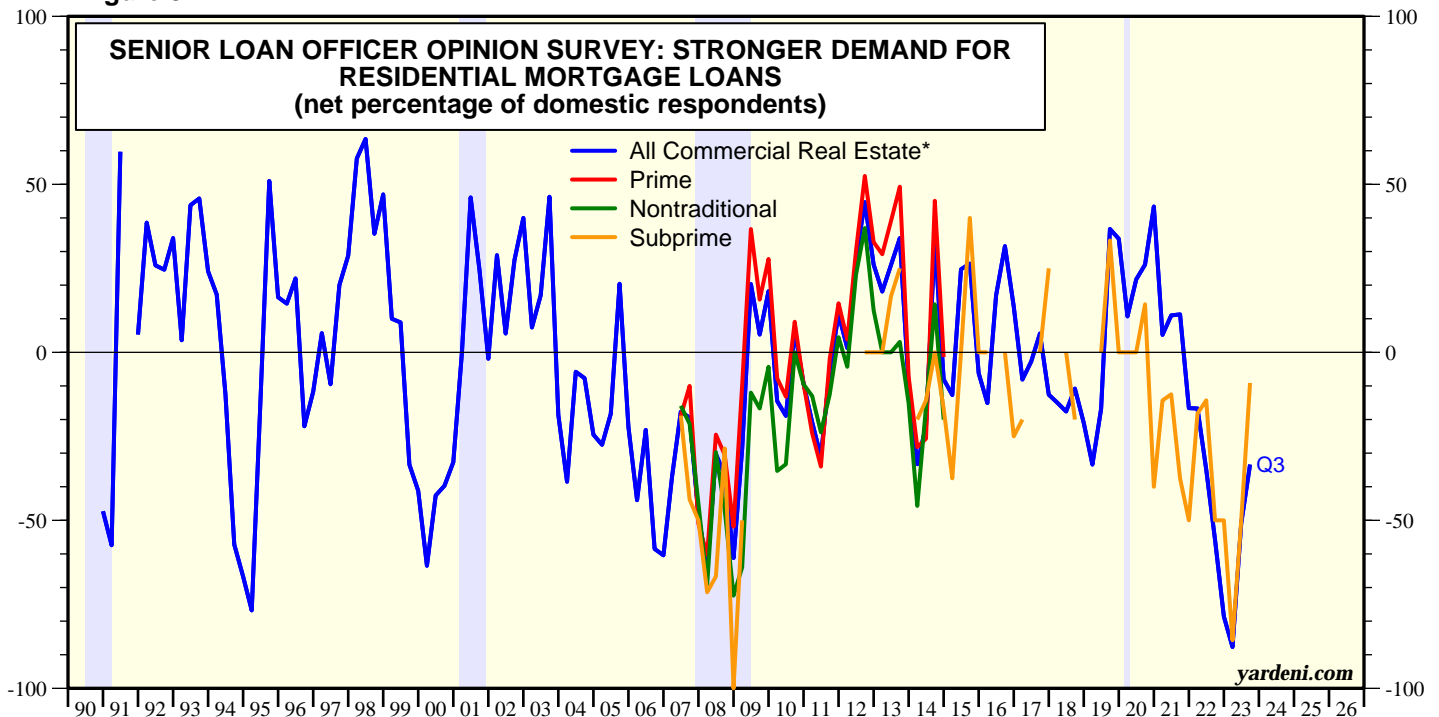
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Figure 4.



* Reporting tightening standards for mortgage loans has been discontinued by the Board. Data for this series end in Q1 2007. Haver Analytics created a replacements series calculated from Q2 2007 through Q4 2014 as the weighted sum of lending policy responses for Prime, Nontraditional and Subprime loans, combined according to the share of banks reporting each characteristic. In February 2015, the FRB discontinued 2 of the 3 series Haver used to calculate (prime and nontraditional loans). Starting in Q1 2015, is calculated as the sum of the 7 new lending policy responses. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

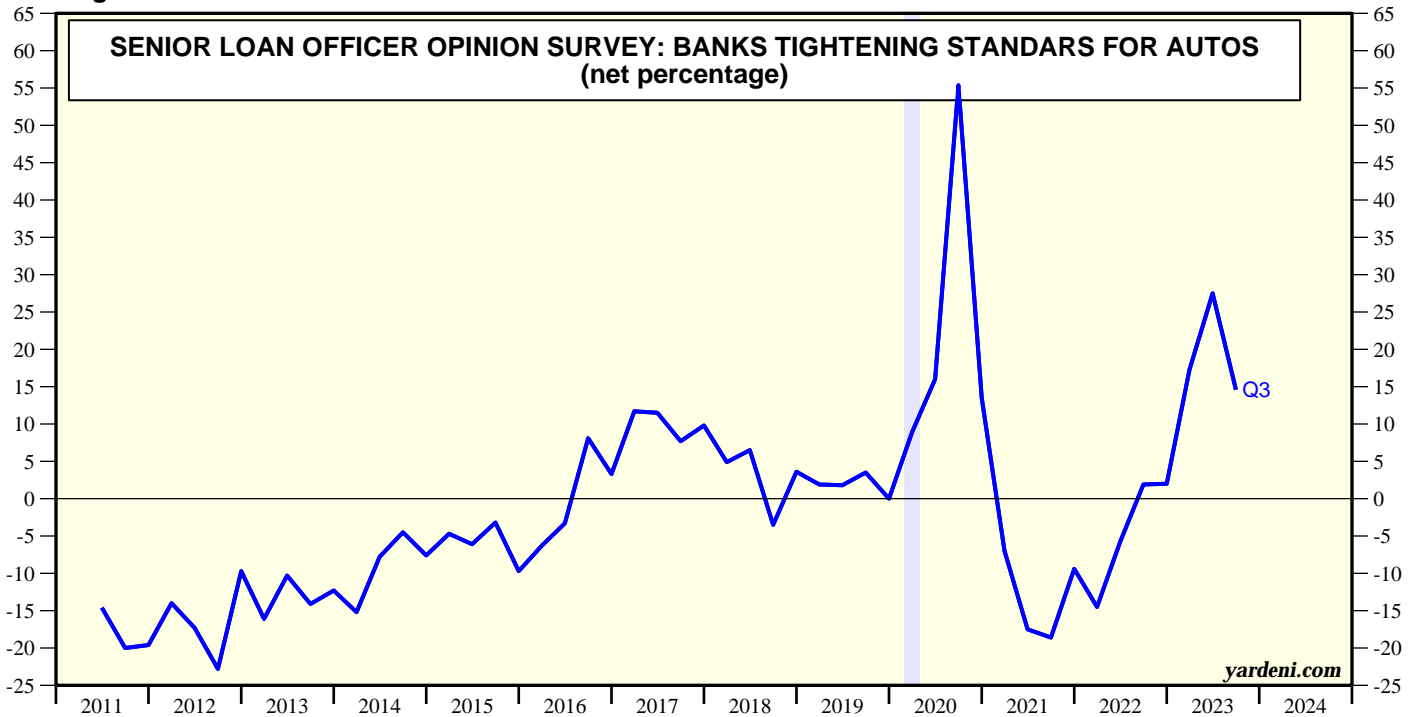
Figure 5.



* Reporting tightening standards for mortgage loans has been discontinued by the Board. Data for this series end in Q1 2007. Haver Analytics created a replacements series calculated from Q2 2007 through Q4 2014 as the weighted sum of lending policy responses for Prime, Nontraditional and Subprime loans, combined according to the share of banks reporting each characteristic. In February 2015, the FRB discontinued 2 of the 3 series Haver used to calculate (prime and nontraditional loans). Starting in Q1 2015, is calculated as the sum of the 7 new lending policy responses. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

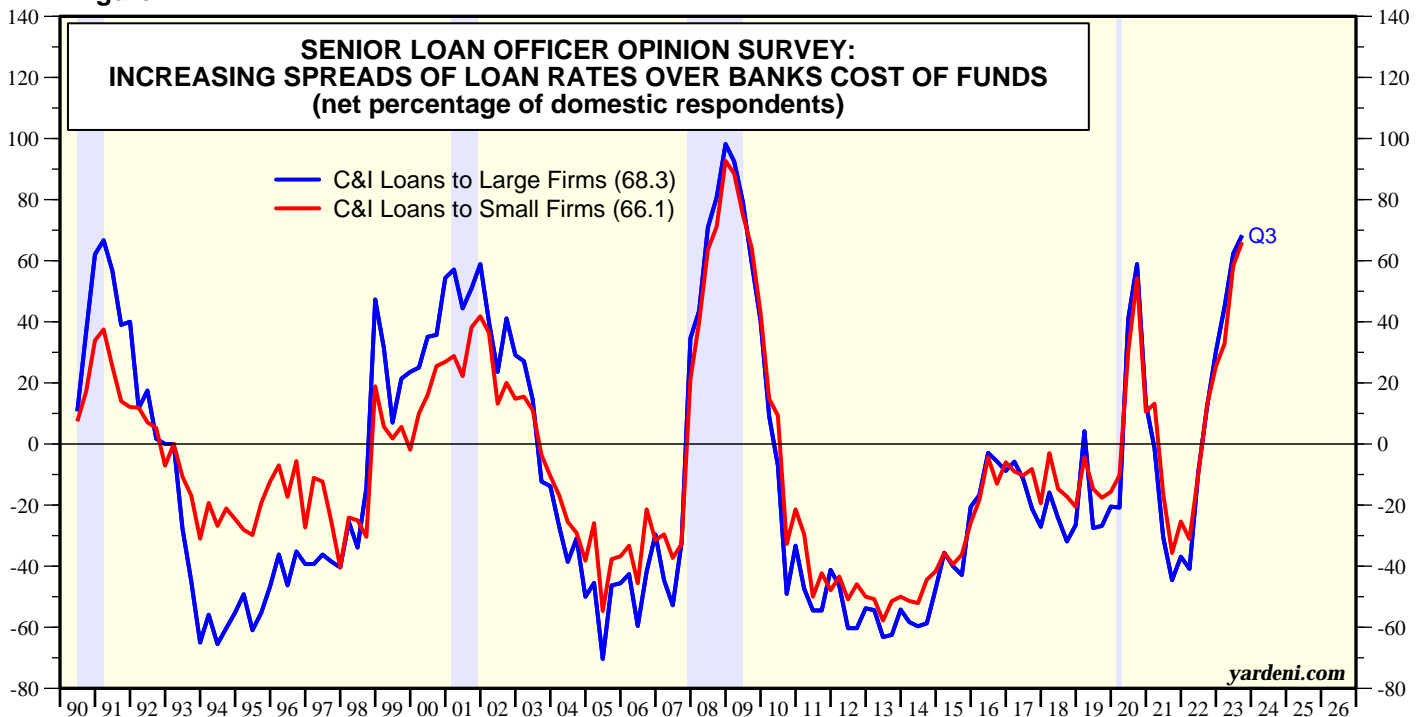
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Figure 6.



Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

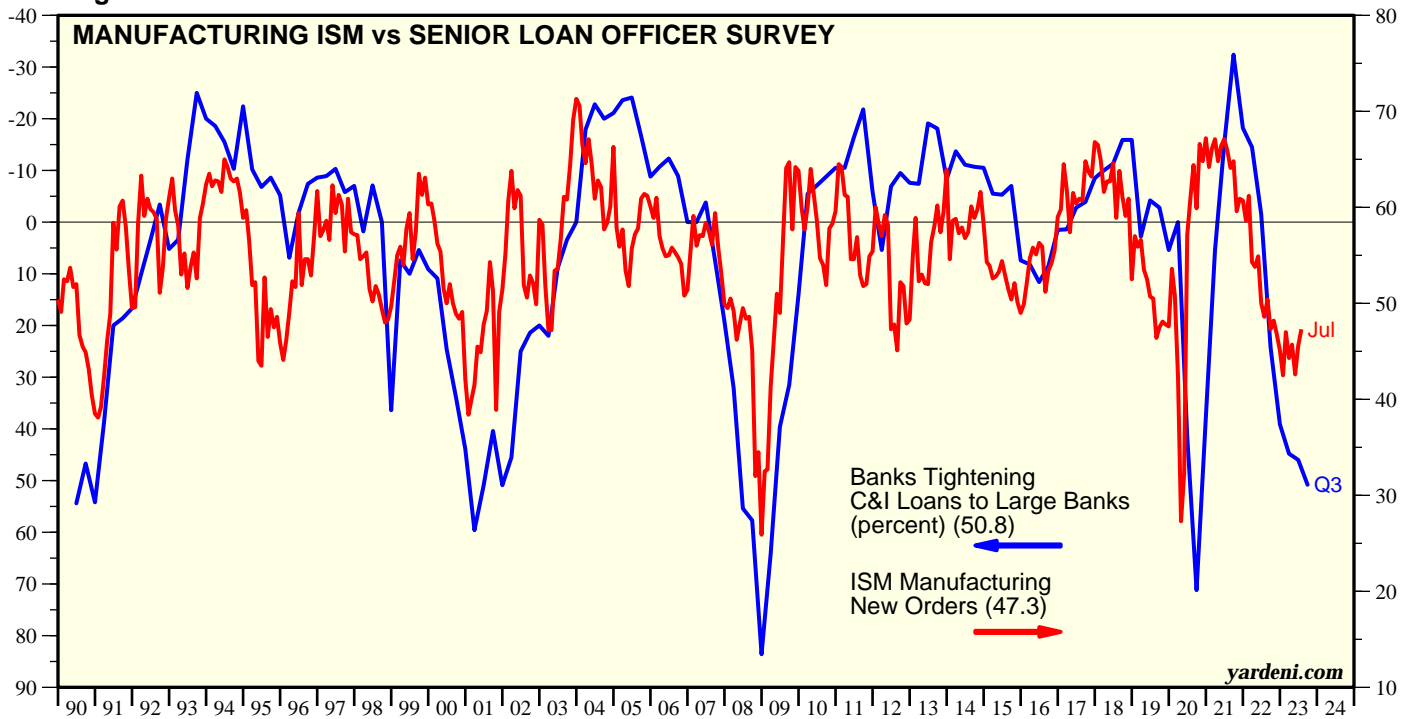
Figure 7.



Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

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Figure 8.



* Average of New York, Kansas City, Richmond, and Philadelphia.
 Source: Institute for Supply Management, Federal Reserve Bank Board.

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