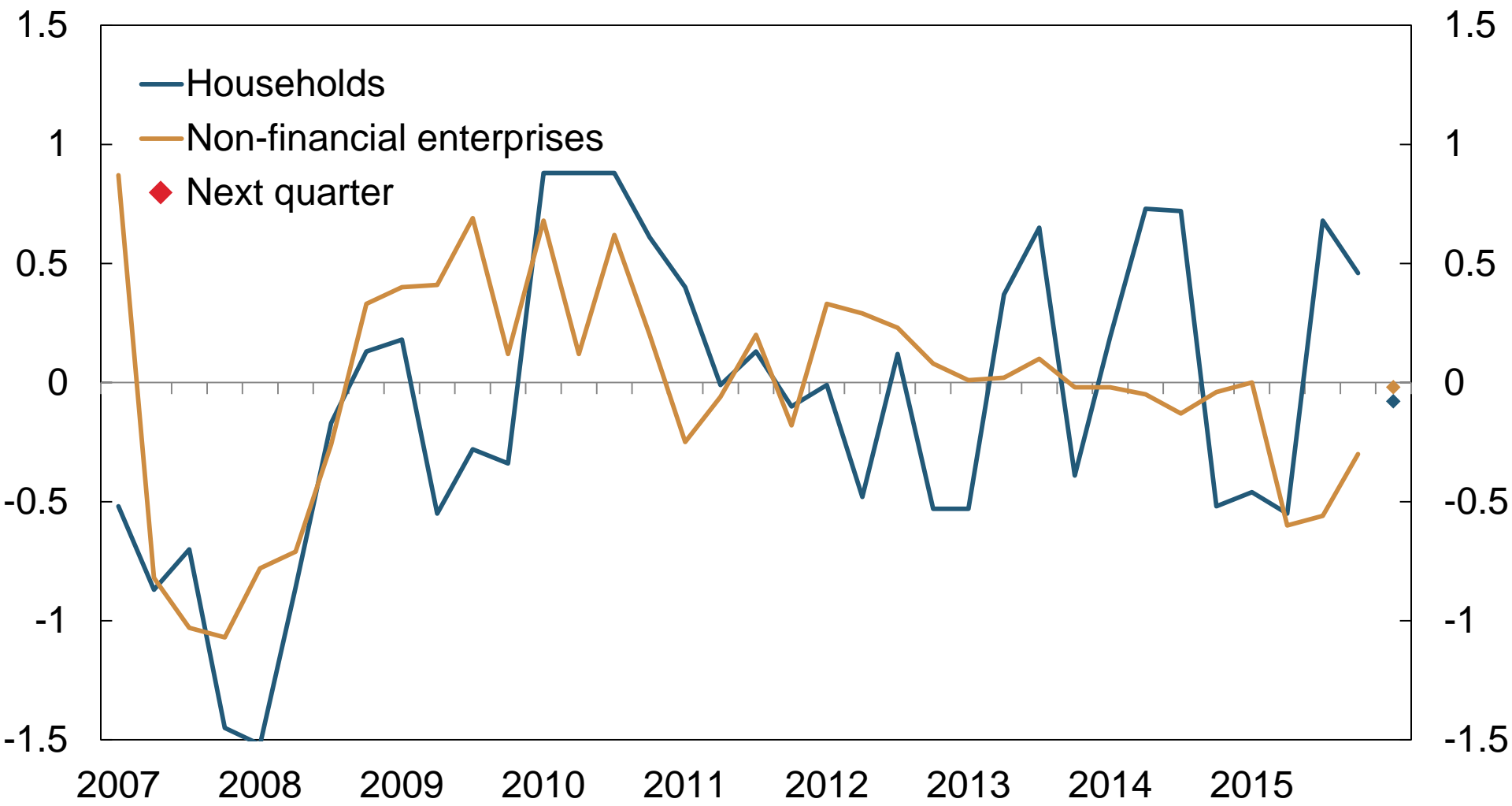


NORGES BANK'S SURVEY OF BANK LENDING

2016 Q3

Chart 1 Credit demand from households¹⁾ and non-financial enterprises²⁾.
Change from previous quarter.³⁾ 2007 Q4 – 2016 Q3



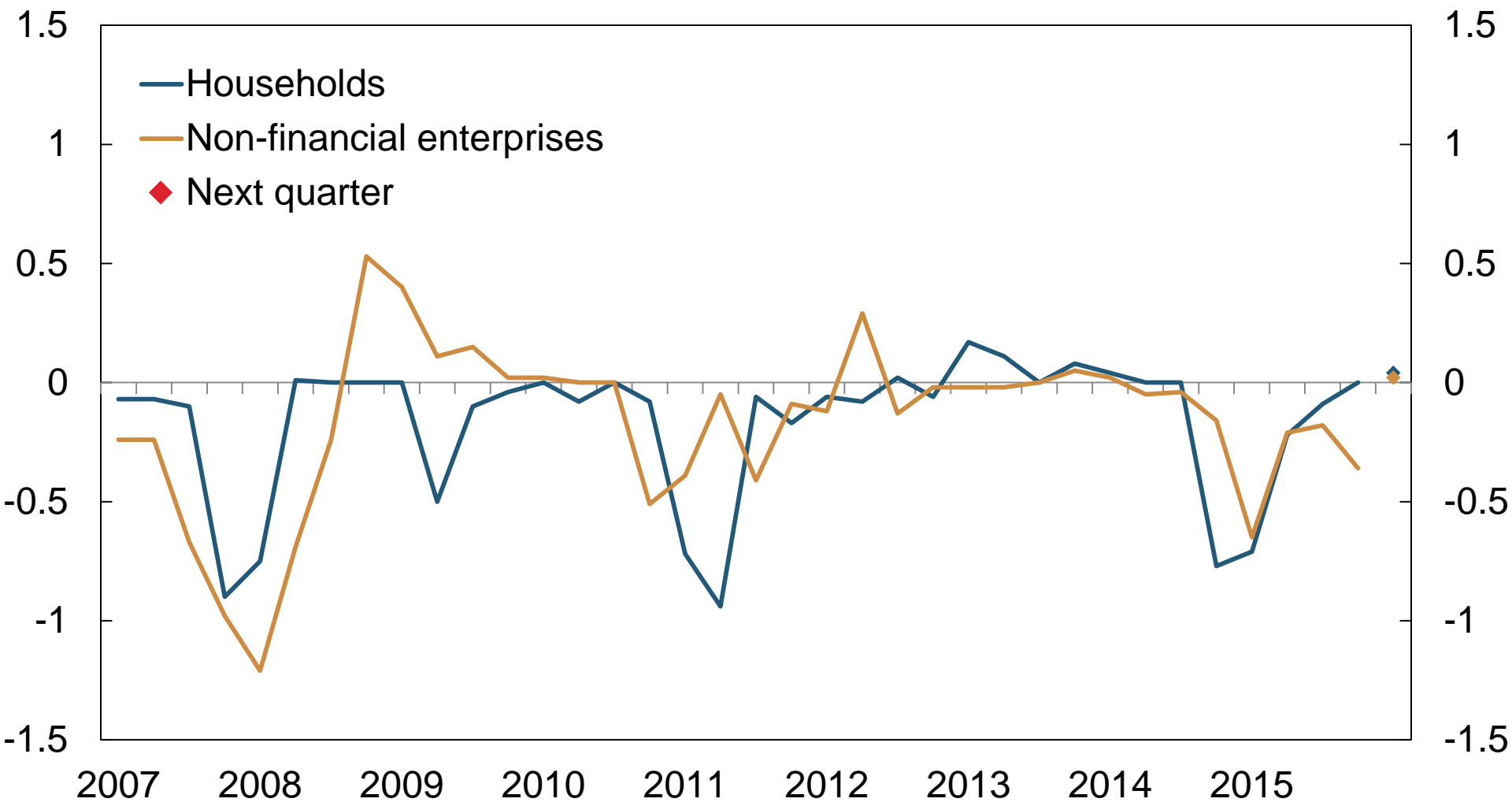
1) Residential mortgages.

2) Total credit to non-financial enterprises.

3) 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot

Source: Norges Bank

Chart 2 Credit standards for households¹⁾ and non-financial enterprises²⁾.
 Change from previous quarter.³⁾ 2007 Q4 – 2016 Q3



1) Residential mortgages.

2) Total credit to non-financial enterprises.

3) 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

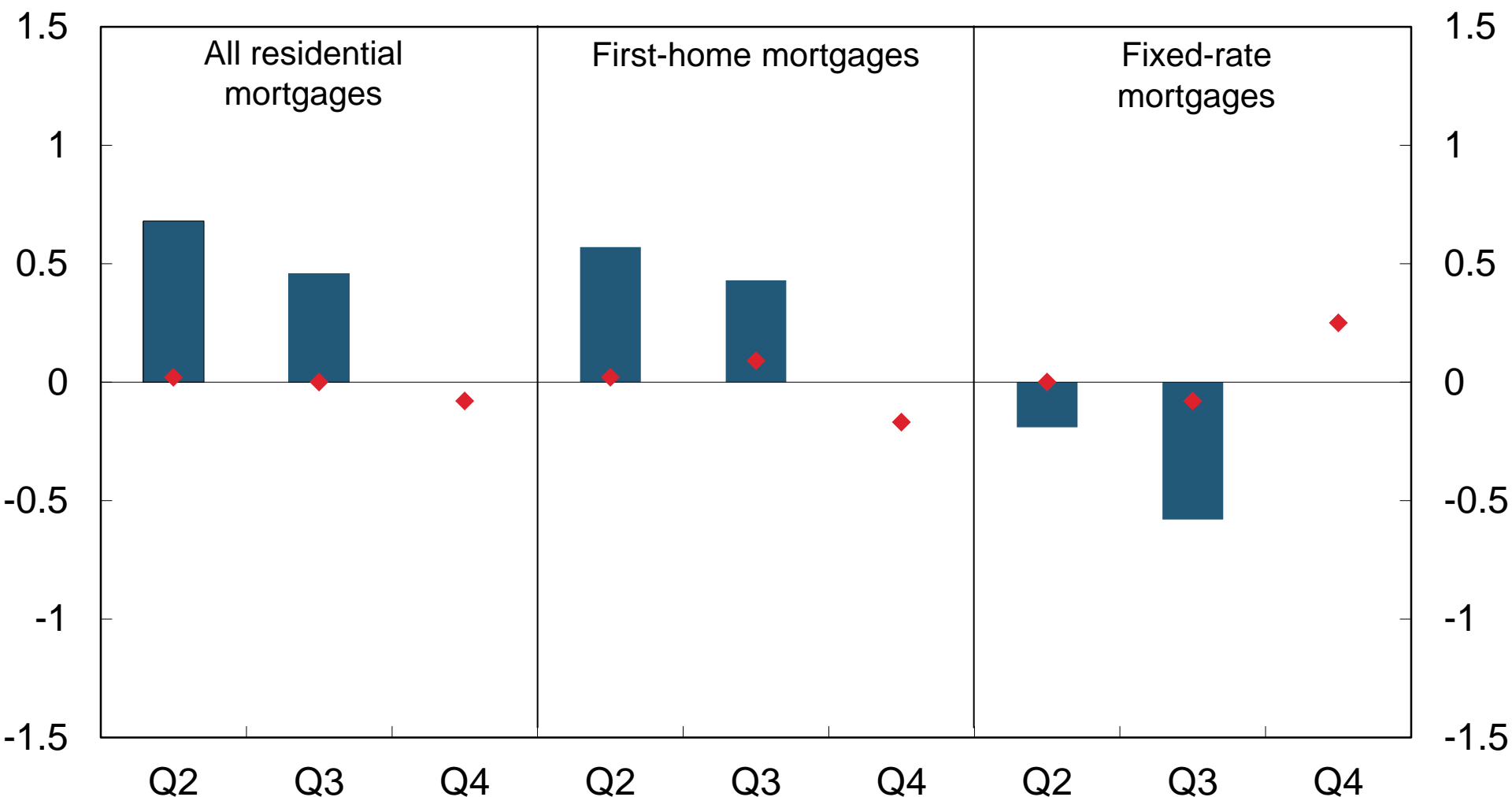
Source: Norges Bank

LENDING TO HOUSEHOLDS

2007 Q4 – 2016 Q3



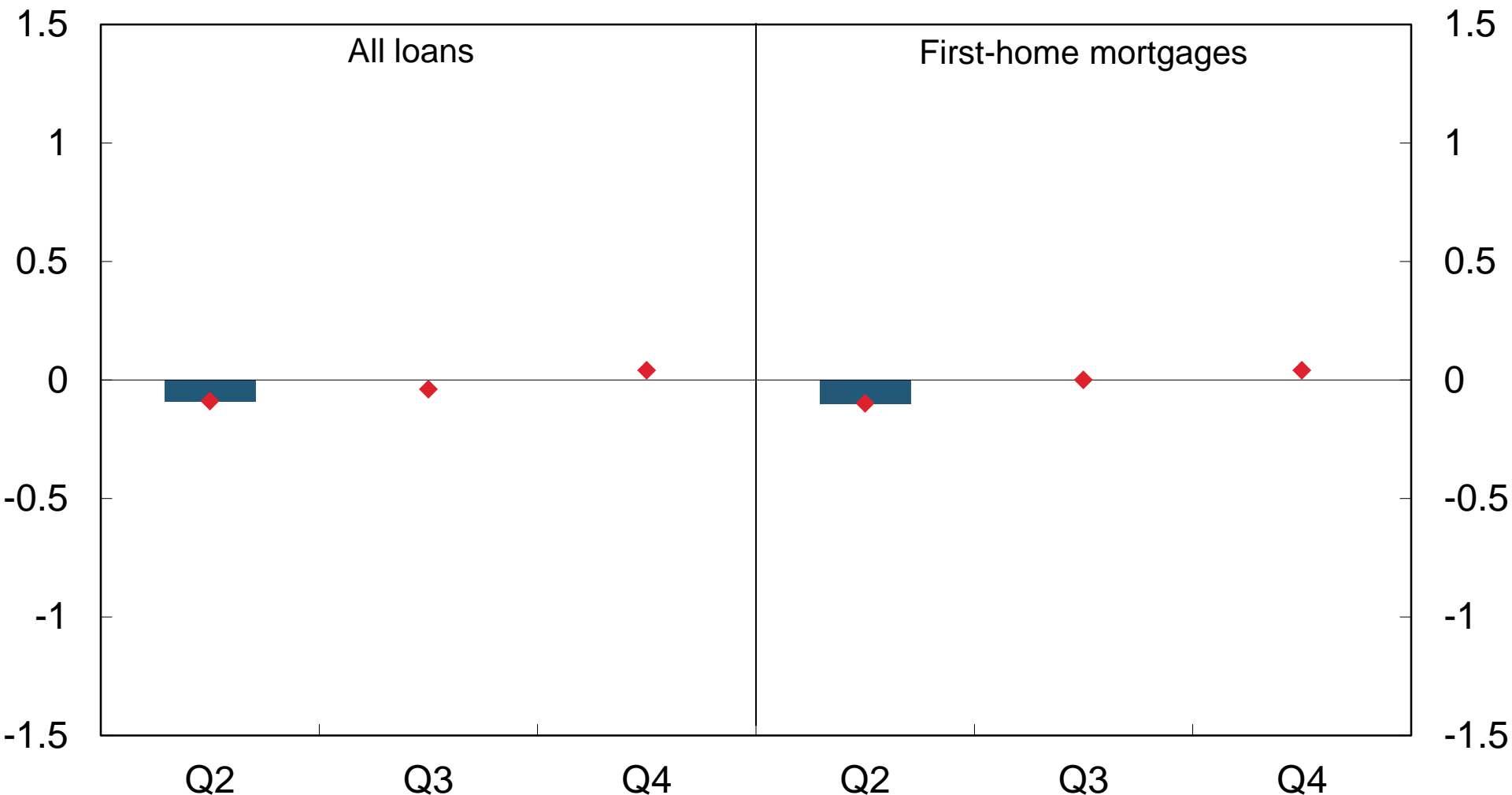
Chart 3 Household residential mortgage demand.¹⁾ Change from previous quarter.²⁾ 2016 Q2 – Q4



¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

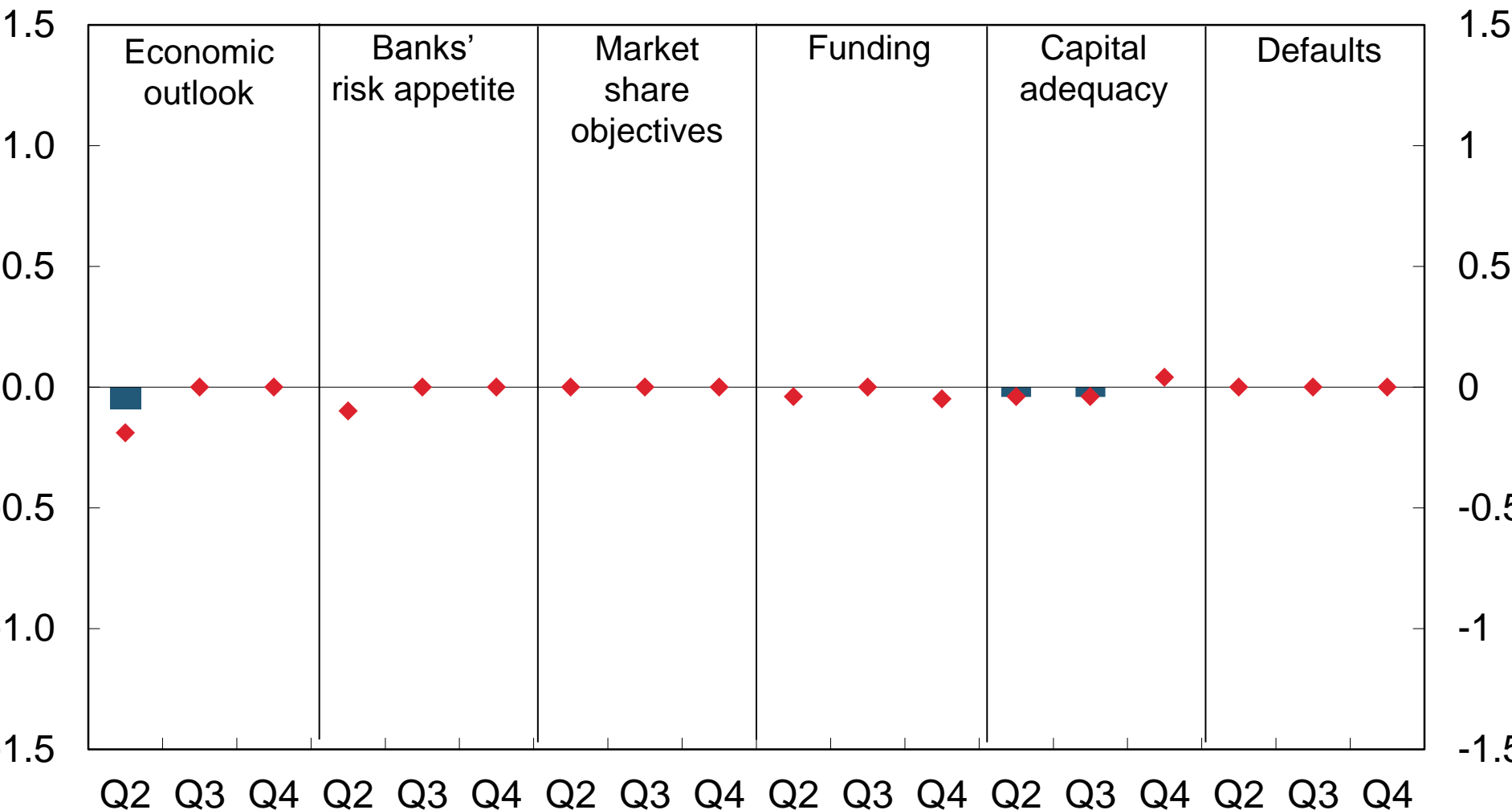
²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 4 Credit standards for households.¹⁾ Change from previous quarter.²⁾
2016 Q2 – Q4



1) Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.
2) 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

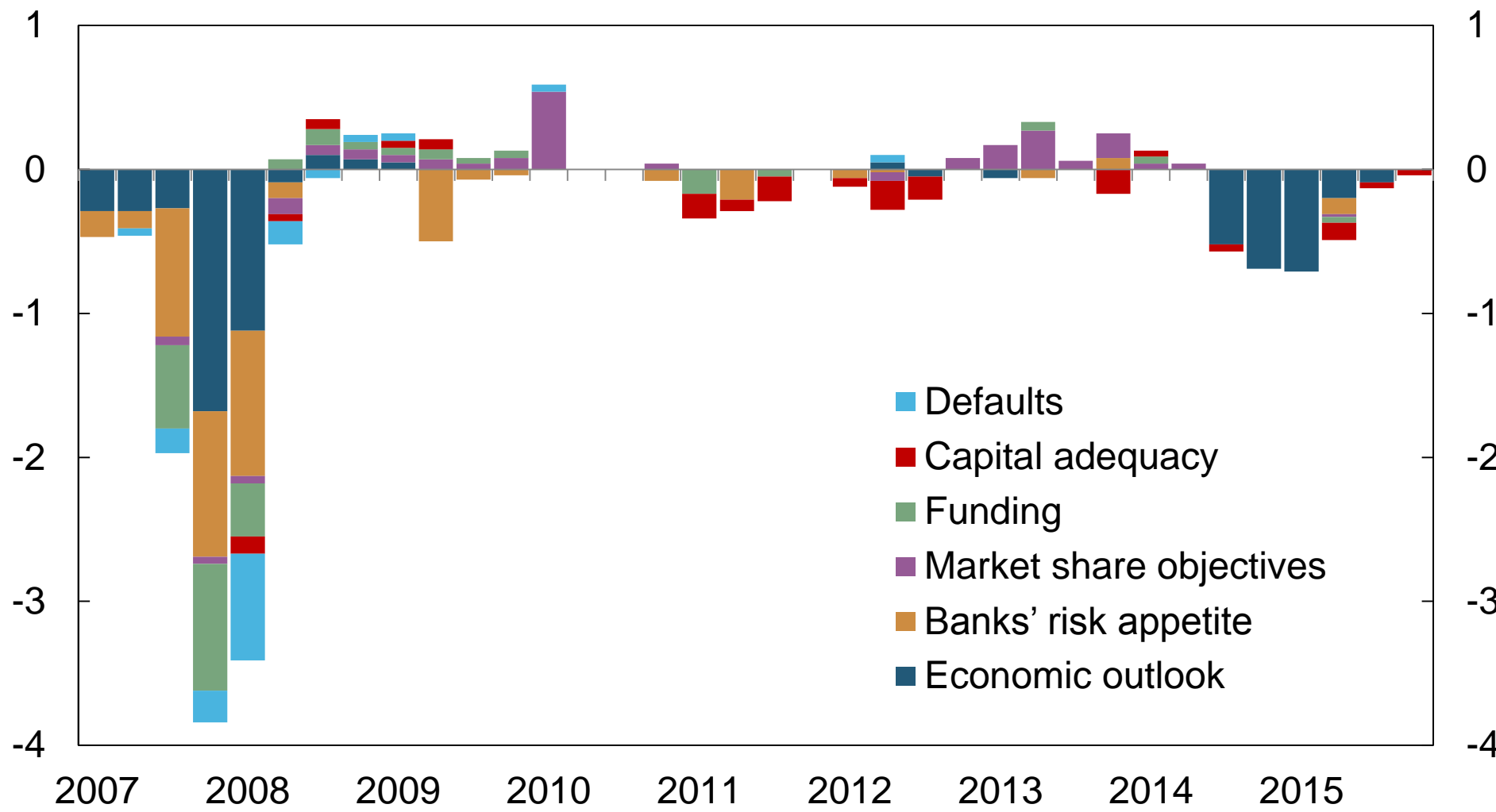
Chart 5 Factors affecting credit standards for households.¹⁾ Change from previous quarter.²⁾ 2016 Q2 – Q4



¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

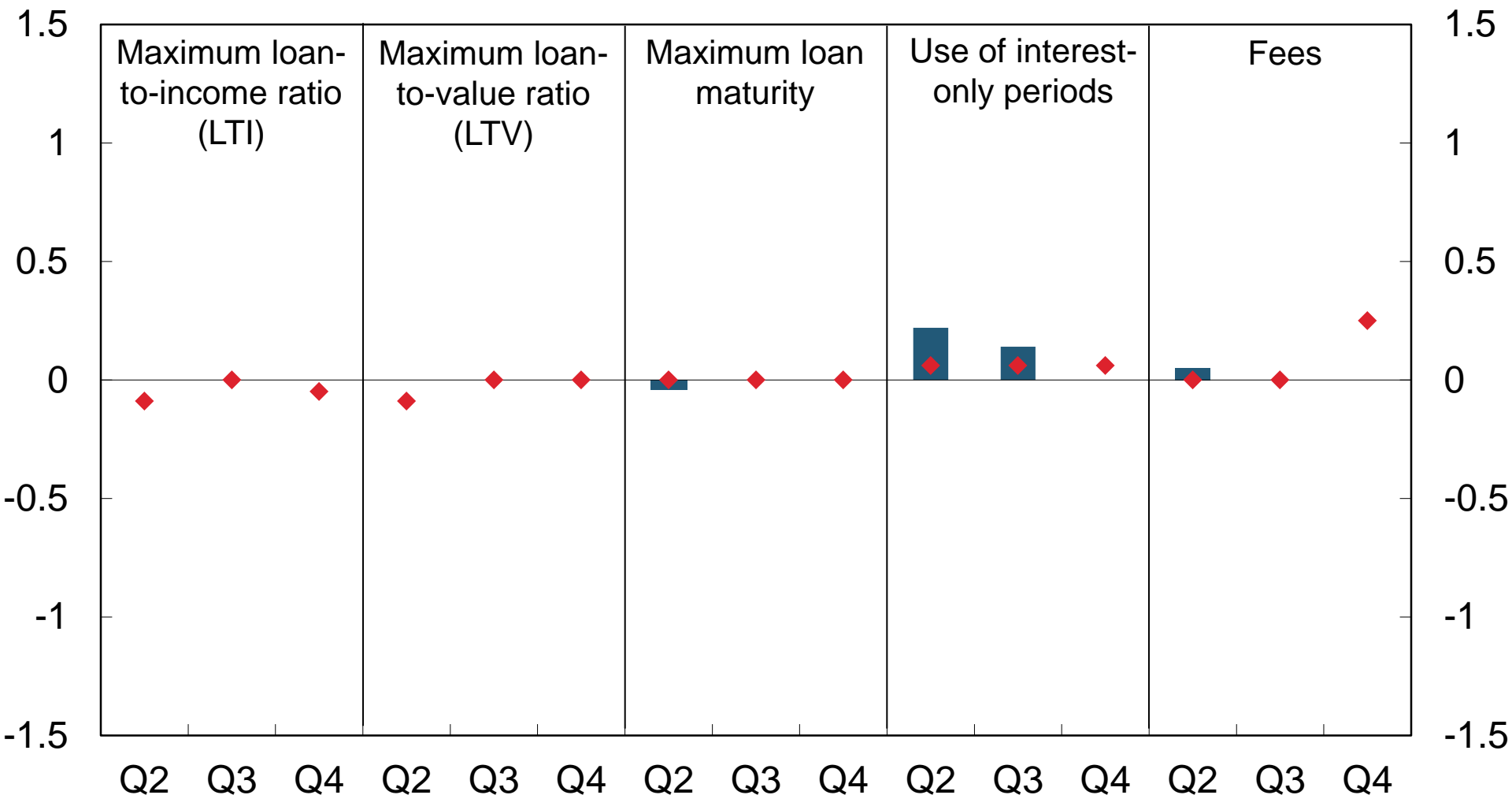
²⁾ 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

Chart 6 Factors affecting credit standards for households.¹⁾ Change from previous quarter.²⁾ 2007 Q4 – 2016 Q3



¹⁾ Total response in a quarter from all banks for all six factors. If all banks responded “much easier to obtain credit” on all factors, the resulting figure would be 12. See next footnote:
²⁾ 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

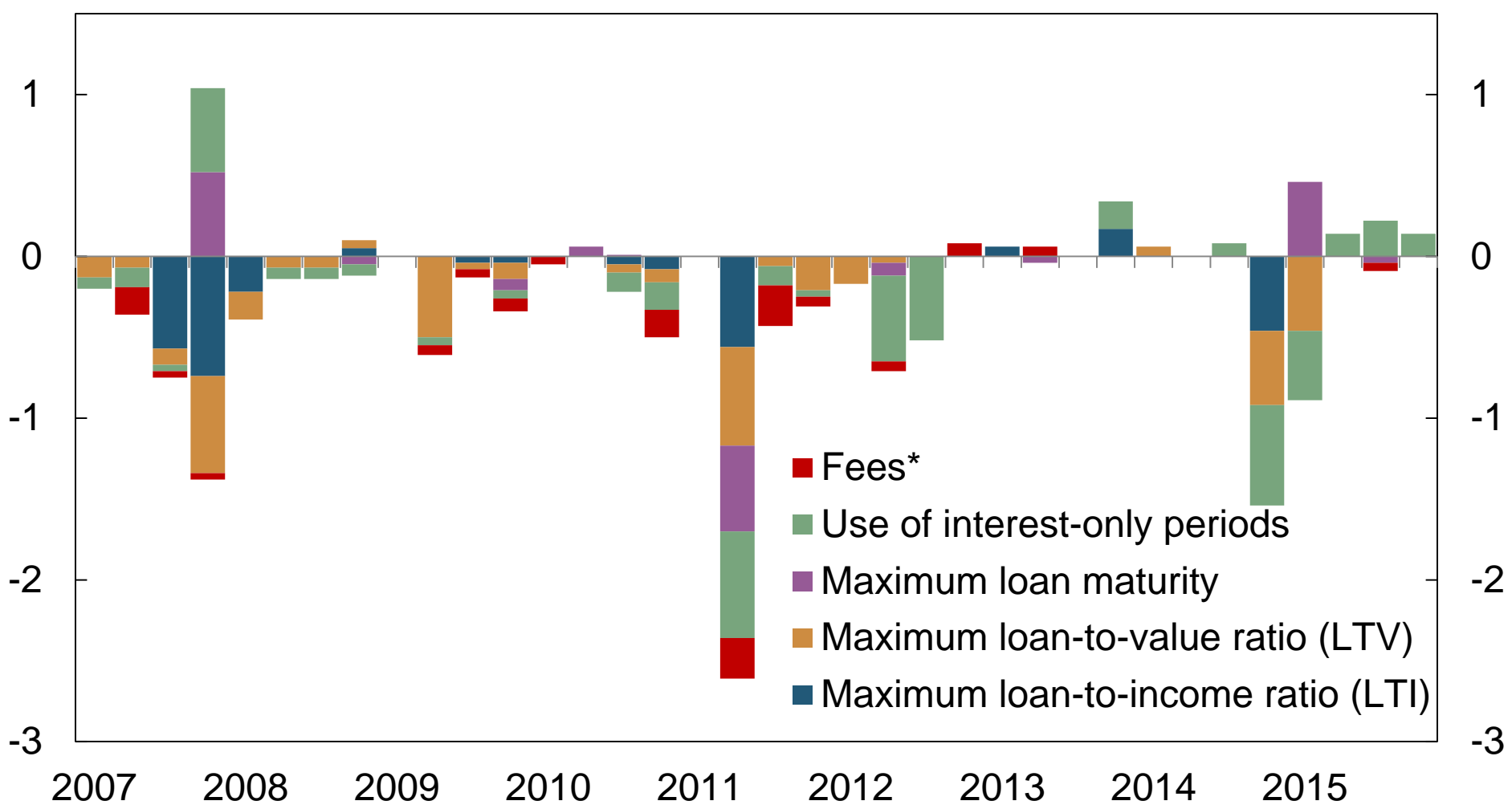
Chart 7 Loan conditions for households.¹⁾ Change from previous quarter.²⁾
2016 Q2 – Q4



1) Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

2) 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 8 Loan conditions for households.¹⁾ Change from previous quarter.²⁾
 2007 Q4 – 2016 Q3

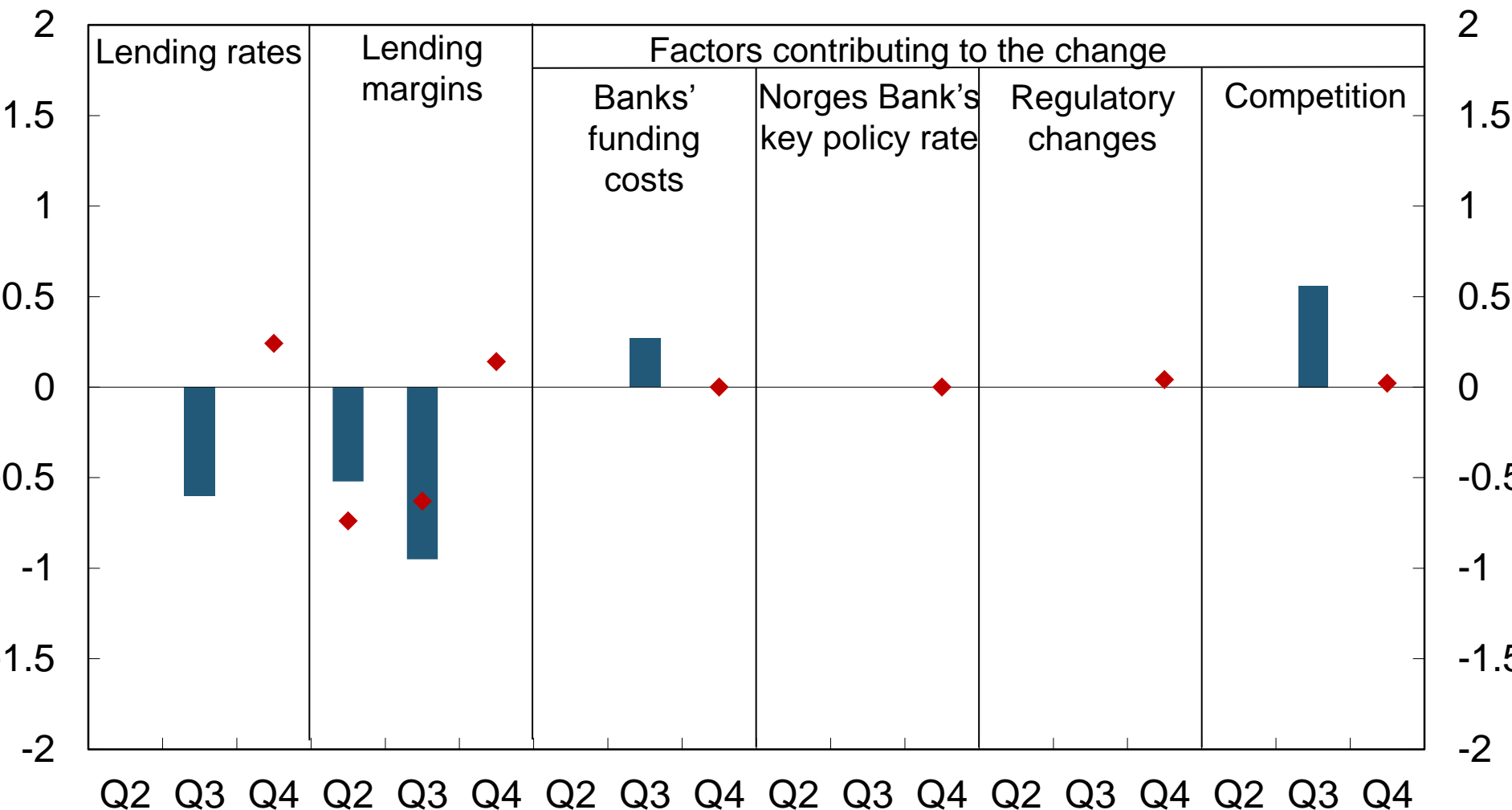


¹⁾ Total response in a quarter from all banks for all five loan conditions. If all banks responded "up a lot" on all factors, the resulting figure would be 10. See next footnote:

²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

^{*)} As higher fees make it harder to obtain credit, the fee series has been negativised.

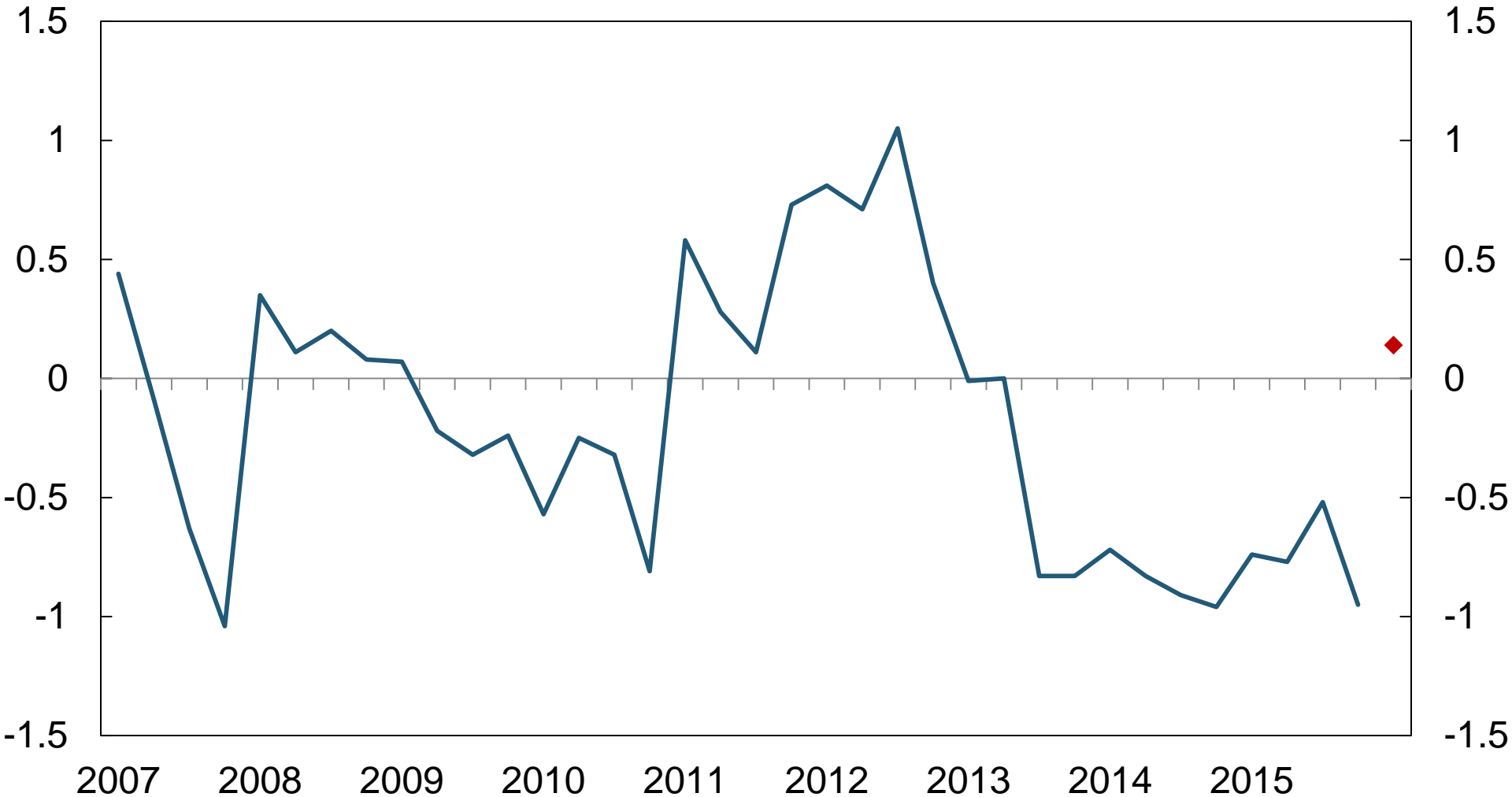
Chart 9 Lending rates and lending margins.¹⁾ Lending to households. Change from previous quarter.²⁾ 2016 Q2 – Q4



1) Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

2) 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 10 Margin on total residential mortgage lending to households.¹⁾ Change from previous quarter.²⁾ 2007 Q4 – 2016 Q3



¹⁾ The blue line shows reported developments in the relevant quarter. The red diamond shows expected developments for 2016 Q4.

²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

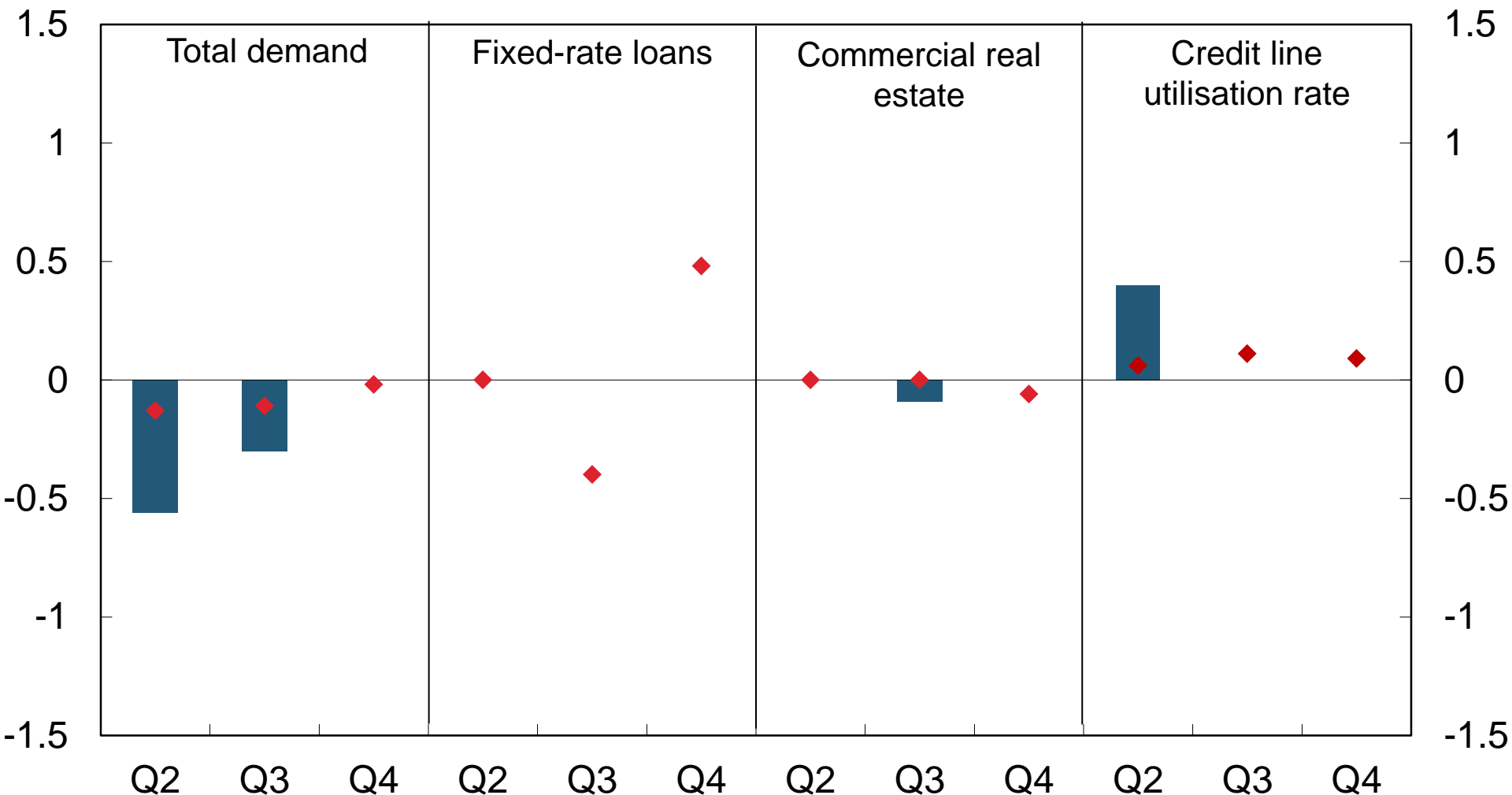
Source: Norges Bank

LENDING TO NON-FINANCIAL ENTERPRISES

2007 Q4 – 2016 Q3



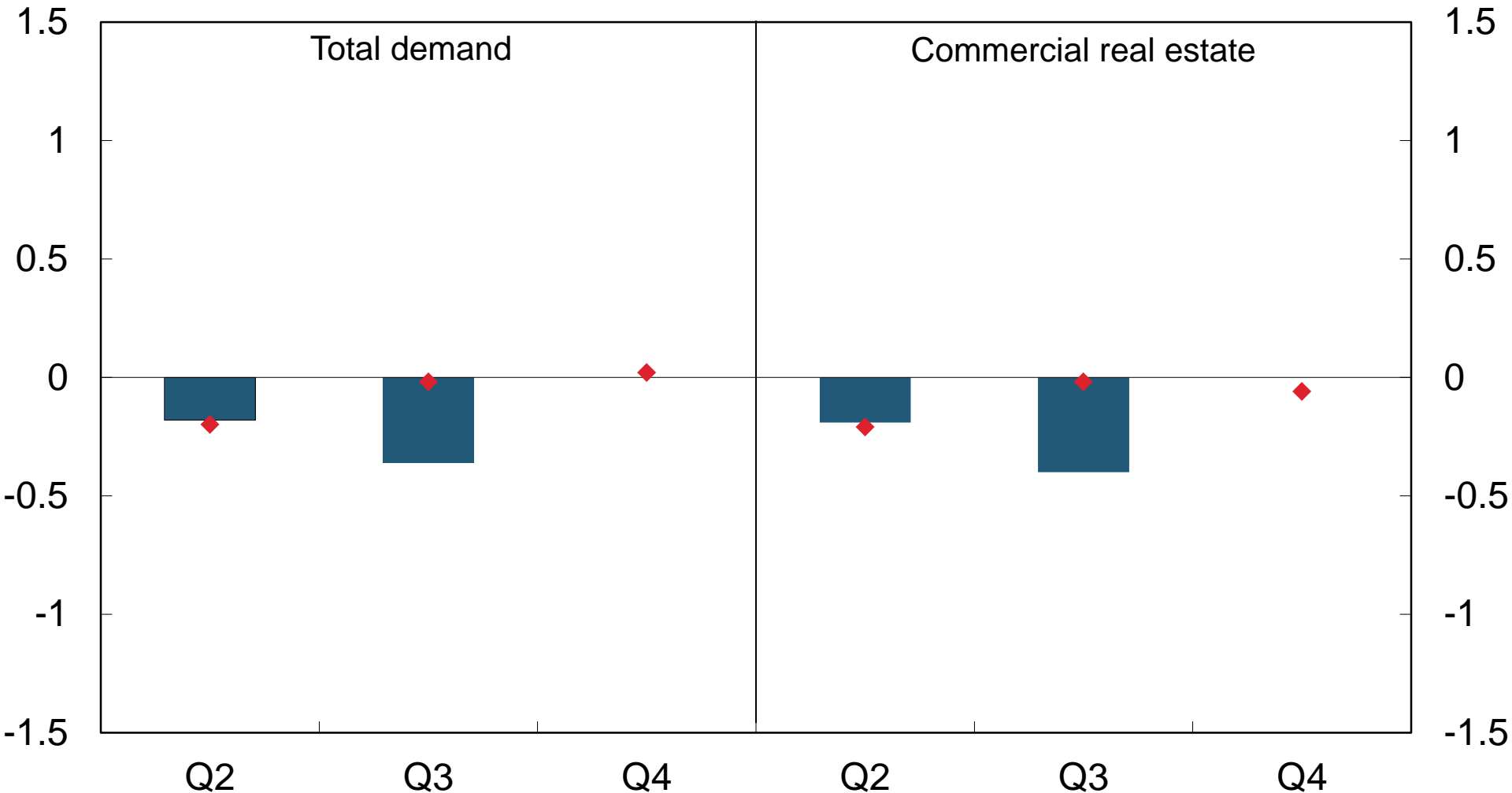
Chart 11 Credit demand from non-financial enterprises.¹⁾ Change from previous quarter.²⁾ 2016 Q2 – Q4



¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 12 Credit standards for non-financial enterprises.¹⁾ Change from previous quarter.²⁾ 2016 Q2 – Q4



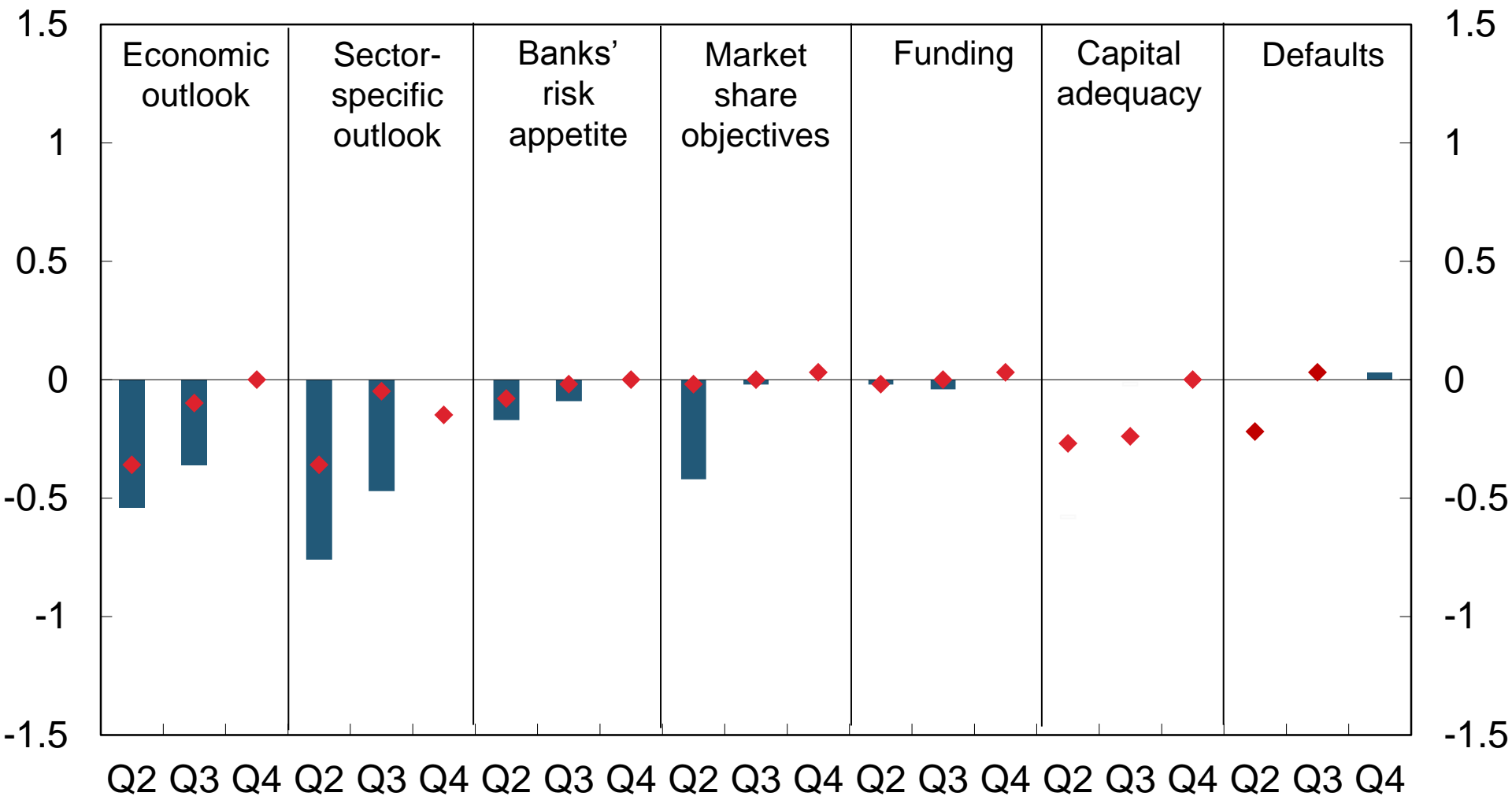
¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

²⁾ 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards

Source: Norges Bank

Chart 13 Factors affecting credit standards for non-financial enterprises.¹⁾

Change from previous quarter.²⁾ 2016 Q2 – Q4

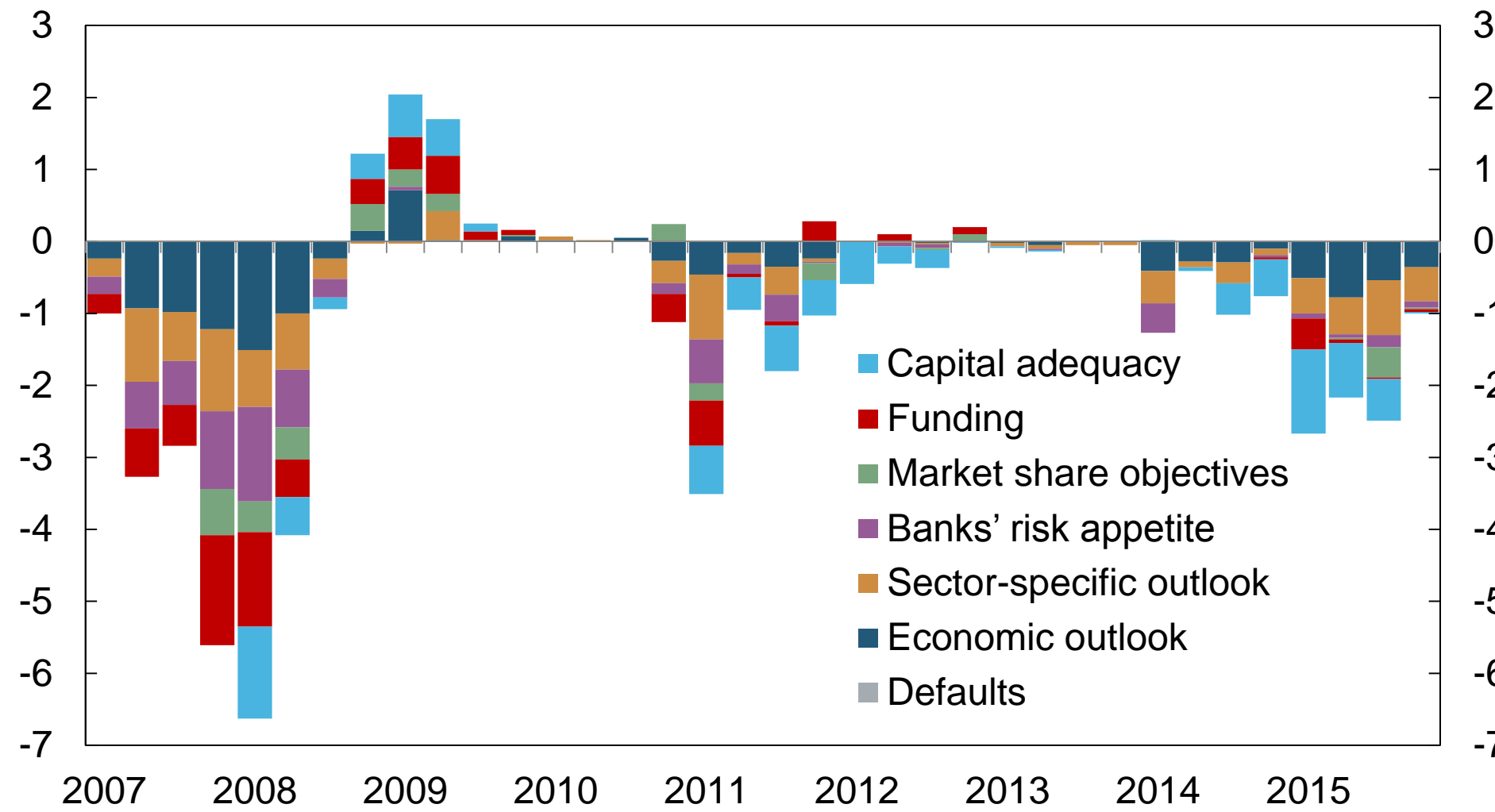


¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter

²⁾ 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

Chart 14 Factors affecting credit standards for non-financial enterprises.¹⁾

Change from previous quarter.²⁾ 2007 Q4 – 2016 Q3

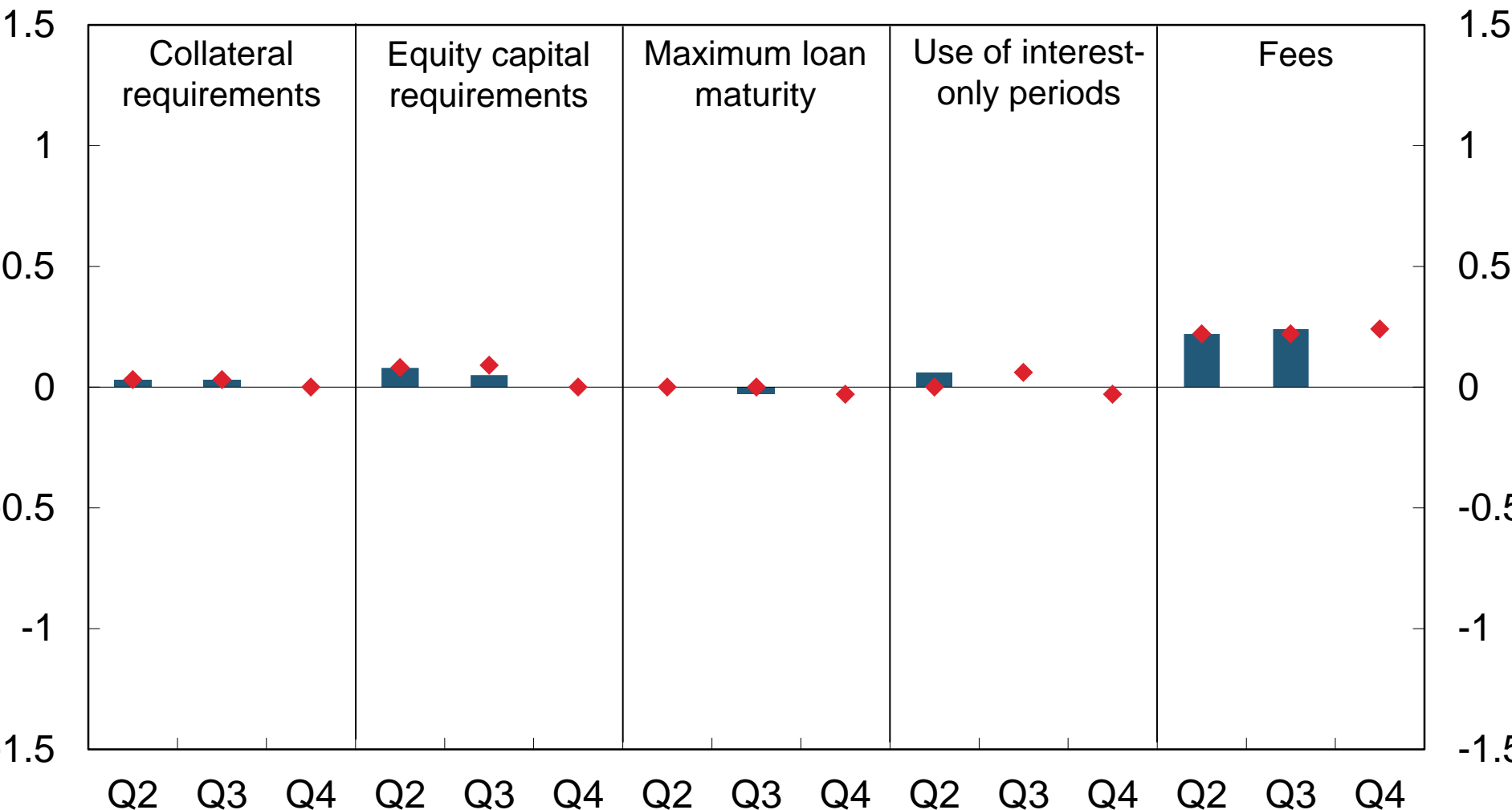


¹⁾ Total response in a quarter from all banks for all seven factors. If all banks responded "much easier to obtain credit" on all factors, the resulting figure would be 14. See next footnote:

²⁾ 2/1 = Much/Somewhat easier to obtain credit, 0 = Approx. unchanged, -1/-2 = Somewhat/Much tighter credit standards.

Source: Norges Bank

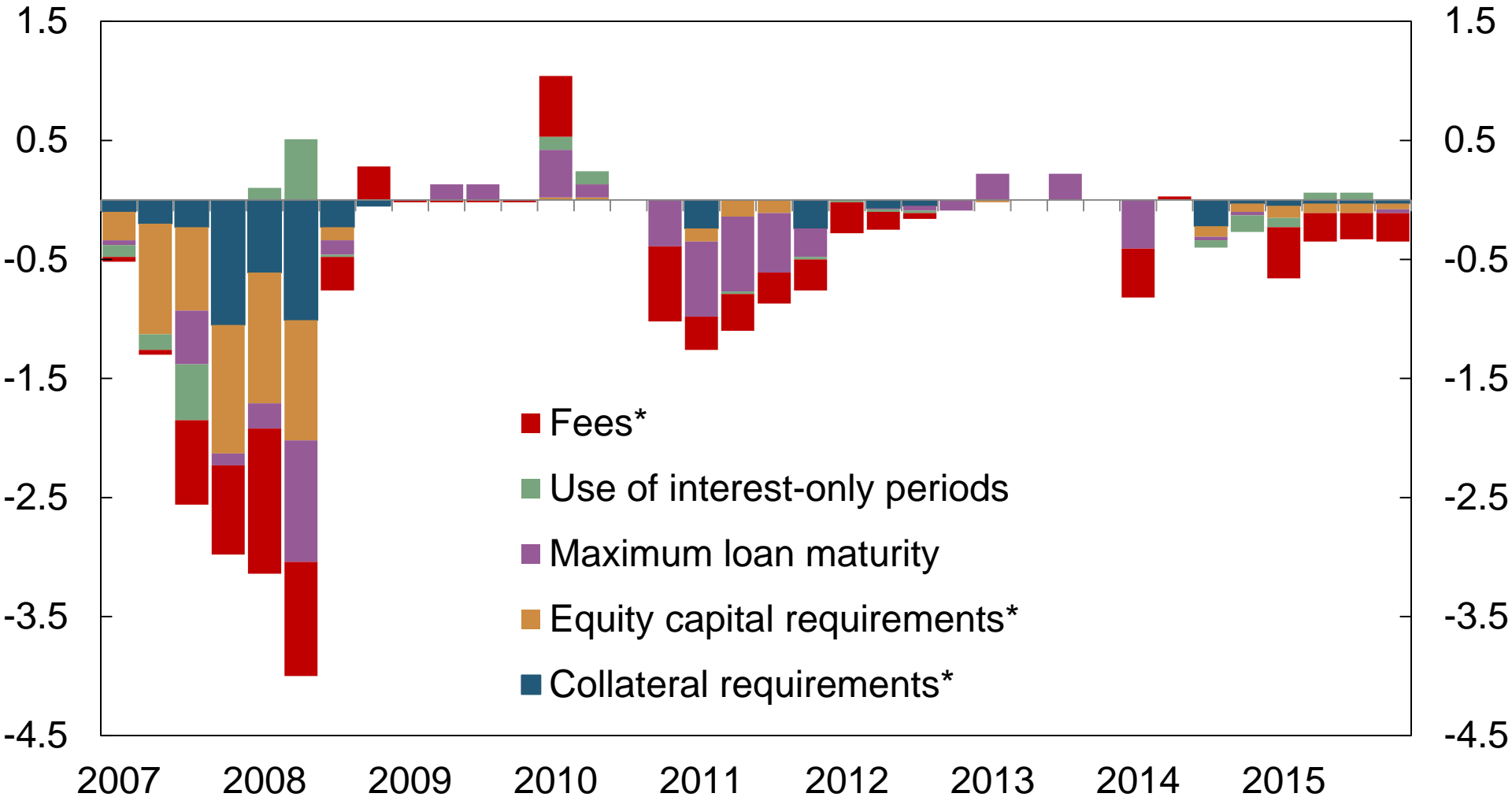
Chart 15 Loan conditions for non-financial enterprises.¹⁾ Change from previous quarter.²⁾ 2016 Q2 – Q4



¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

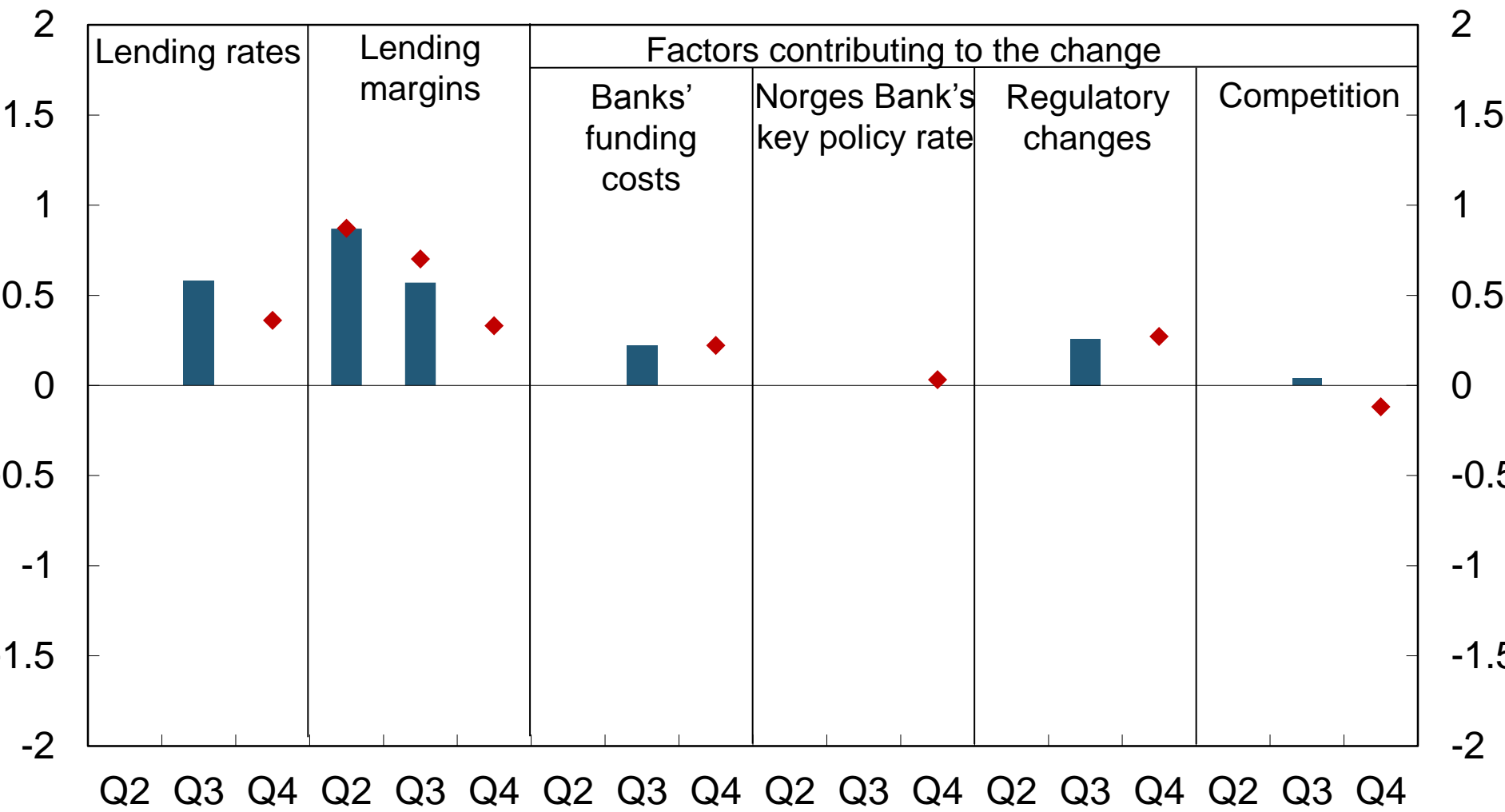
²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 16 Loan conditions for non-financial enterprises.¹⁾ Change from previous quarter.²⁾ 2007 Q4 – 2016 Q3



¹⁾ Total response in a quarter from all banks for all five loan conditions. If all banks responded "up a lot" on all factors, the resulting figure would be 10. See next footnote:
²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.
^{*)} As and increase in the *-series make it harder to obtain credit, these series have been negativised.

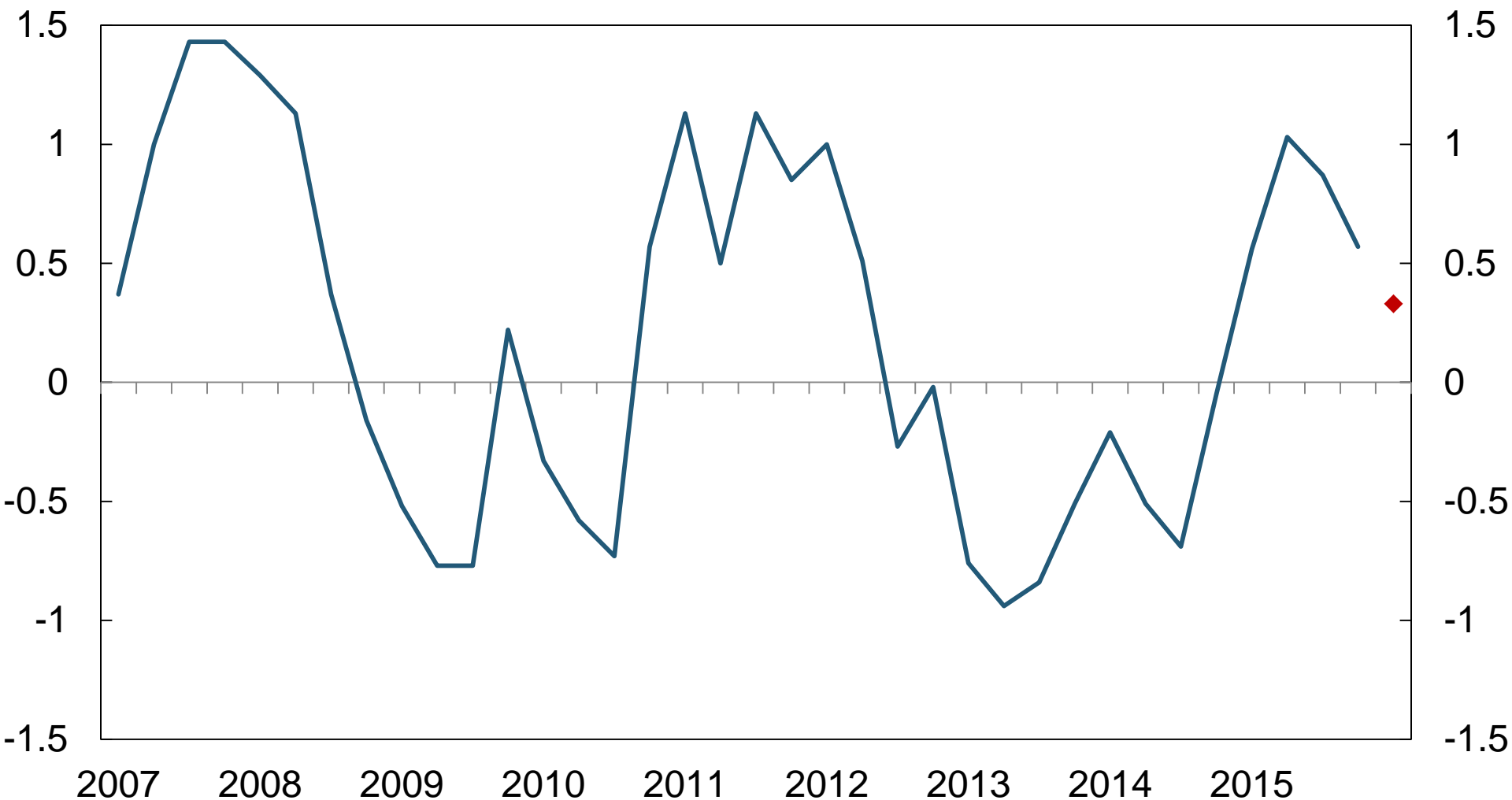
Chart 17 Lending rates and lending margins.¹⁾ Loans to non-financial enterprises. Change from previous quarter.²⁾ 2016 Q2 – Q4



¹⁾ Blue bars show reported developments for the relevant quarter. Red diamonds show expected developments, reported in the previous quarter.

²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.

Chart 18 Margin on total lending to non-financial enterprises.¹⁾ Change from previous quarter.²⁾ 2007 Q4 – 2016 Q3



¹⁾ The blue line shows reported developments in the relevant quarter. The red diamond shows expected developments for Q4 2016.

²⁾ 2 = Up a lot, 1 = Up a little, 0 = Approx. unchanged, -1 = Down a little, -2 = Down a lot.