

**BANK LENDING
SURVEY
II/2026**



INTRODUCTION



The Bank Lending Survey captures banks' opinions regarding the change in supply and demand for loans to non-financial corporations and households. This publication summarises the results of the current round of the survey, i.e. banks' views on the evolution of lending conditions in 2026 Q1 and their expectations in these areas for 2026 Q2. Nineteen banks, accounting for a major share of the bank credit market, took part in the survey, which was conducted between 2 and 15 March 2026, i.e. in the first days following the outbreak of the conflict in the Middle East.¹ The CNB's Bank Lending Survey is performed by a team made up of representatives of the Monetary Department and the Financial Stability and Resolution Department.

¹ The survey contained 22 questions that related to banks' credit standards, terms and conditions for approving loans and demand for loans perceived by banks, including the relevant factors. In the text and charts, the responses to the questions are expressed in the form of net percentages (NP) on the aggregate level. Net percentages are calculated as the difference between the market share of loans provided in the given segment by banks reporting that standards/conditions have been tightened (or demand increased) and the market share of loans provided in the given segment by banks reporting that standards/conditions have been eased (or demand decreased). A positive (negative) net percentage indicates an overall tightening (easing) of standards/conditions or an overall increase (decrease) in demand. Data in Excel files, along with the questionnaire, a glossary and methodological guidelines, are available on the CNB website: <https://www.cnb.cz/en/statistics/bank-lending-survey/>

1 SUMMARY

The results show that credit standards for loans to non-financial corporations remained unchanged in 2026 Q1. Demand for loans increased due to the financing of fixed investment, corporate acquisitions and working capital. Credit standards for housing loans also remained broadly unchanged, while those for consumer credit eased. Demand for housing loans and consumer credit rose further. The increase in demand for housing loans was stronger than banks had expected in the previous round of the survey and reflected in particular expectations of rising property prices, solid consumer confidence and a reaction to the CNB's April tightening of the requirements for investment mortgages.

The growth in demand for consumer credit reflected higher household consumption expenditure. Lower domestic interest rates contributed to growth in loan demand across all segments of the credit market in early 2026. In March, banks were expecting continued growth in loan demand among corporations and households in 2026 Q2. According to banks, credit standards for housing loans will tighten. A specific risk to credit conditions is the current conflict in the Middle East. According to banks, if it persists and is accompanied by rising prices of oil and other commodities and higher market interest rates, it may have a negative impact on both demand and supply in the credit market.

2 CREDIT STANDARDS AND DEMAND FOR LOANS

2.1 NON-FINANCIAL CORPORATIONS

Credit standards, representing banks' internal lending policy criteria, were unchanged for loans to non-financial corporations in 2026 Q1. This was observed for both large and smaller firms and for loans of all maturities. An easing of standards was fostered by increased competitive pressure from market financing, particularly in the form of bond issuance, and by favourable developments in banks' liquidity positions (NPs of 15% and 10% respectively). The terms and conditions for approving loans also remained broadly unchanged overall. However, requirements relating to loan maturity, non-interest charges and interest margins on riskier loans eased (NPs of 25%, 19% and 19% respectively). At the beginning of March, a small part of the banking market was expecting credit standards to ease in 2026 Q2, mainly for loans to smaller firms. The market is currently reacting to negative external factors associated with the conflict in the Middle East.

Corporate demand for loans rose further in 2026 Q1, in line with banks' earlier expectations (an NP of 21%).

Demand increased among both large and smaller corporations, most markedly for long-term loans. The rise in demand was driven by a greater need to finance fixed investment, mergers and acquisitions and corporate restructuring, and working capital (NPs of 41%, 36% and 15% respectively). Demand for fixed investment was linked to both a focus on energy savings and increased financing of the defence and engineering industries. Lower domestic interest rates also contributed to the higher demand (an NP of 16%). By contrast, the use of alternative financing by some large companies in the form of bond issuance reduced demand for loans (an NP of 15%). In the March survey, banks expected continued growth in loan demand in 2026 Q2 (an NP of 60%). However, given the external risk factors associated with the conflict in the Middle East (rising prices of oil, gas, energy and other commodities), some banks do not see the current economic environment as sufficiently stable for major investment in business expansion.

2.2 HOUSEHOLDS

Banks' credit standards and lending conditions **for loans to households for house purchase** were essentially unchanged in 2026 Q1. Increased competition in the banking market and banks' cost of funds fostered an easing of credit standards. Higher market interest rates with longer maturities were generally not reflected in mortgage interest rates by banks during Q1. Banks' average interest margin therefore contributed to an easing of standards and conditions in this segment. At the same time, a small part of the banking market eased lending conditions for certain loan parameters. In 2026 Q2, a tightening of credit standards is expected (an NP of 47%), mainly in connection with tighter requirements for investment mortgages.

Households' demand for housing loans rose further (an NP of 49%), significantly exceeding banks' expectations in the previous round of the survey. This indicates strong growth in the mortgage market. The increase in demand was driven mainly by expected further growth in transaction activity in the property market accompanied by rising residential property prices and, at the time of the survey, lower mortgage interest rates (NPs of 28% and 35% respectively). However, the recent

increase in longer-term market interest rates started to be reflected in higher mortgage rates in late March and early April. Demand for loans was also supported by persisting solid household consumer confidence and probably also by a reaction to the tightening of investment mortgages in April. According to banks' expectations in the March survey, demand for housing loans will rise further in 2026 Q2 (an NP of 31%).

Credit standards applied to **consumer credit** eased in Q1 (an NP of 27%). This reflected increased competition in the banking market and lower perceived risks linked with improved client creditworthiness. Banks also eased lending conditions (an NP of 18%). This was fostered by a decline in the average interest margin due to a reduction in interest rates as part of spring sales campaigns by part of the banking market. No significant change in credit standards is expected in 2026 Q2. Demand for consumer credit rose further in Q1 (an NP of 26%). This reflected increased financing of households' consumption expenditure (an NP of 18%), lower interest rates and persisting solid consumer confidence. Almost 69% of the banking market expects demand for consumer credit to rise in 2026 Q2.

Credit standards for **loans to sole proprietors** were unchanged and demand for loans continued to rise (an NP of 34%). For 2026 Q2, banks also do not expect credit standards to change but anticipate continued growth in demand (an NP of 54%).

Additional questions on expected credit losses indicate that only a small section of the banking market is expecting credit losses to increase in the period ahead (15% for corporate loans, 5% for housing loans and 4% for consumer credit).

3 GRAPHICAL PRESENTATION OF SUPPLY AND DEMAND CONDITIONS IN SEGMENTS

Chart 1

Changes in credit standards applied to loans to non-financial corporations (questions 1, 2 and 6)

(net percentages, positive value = tightening, negative value = easing)

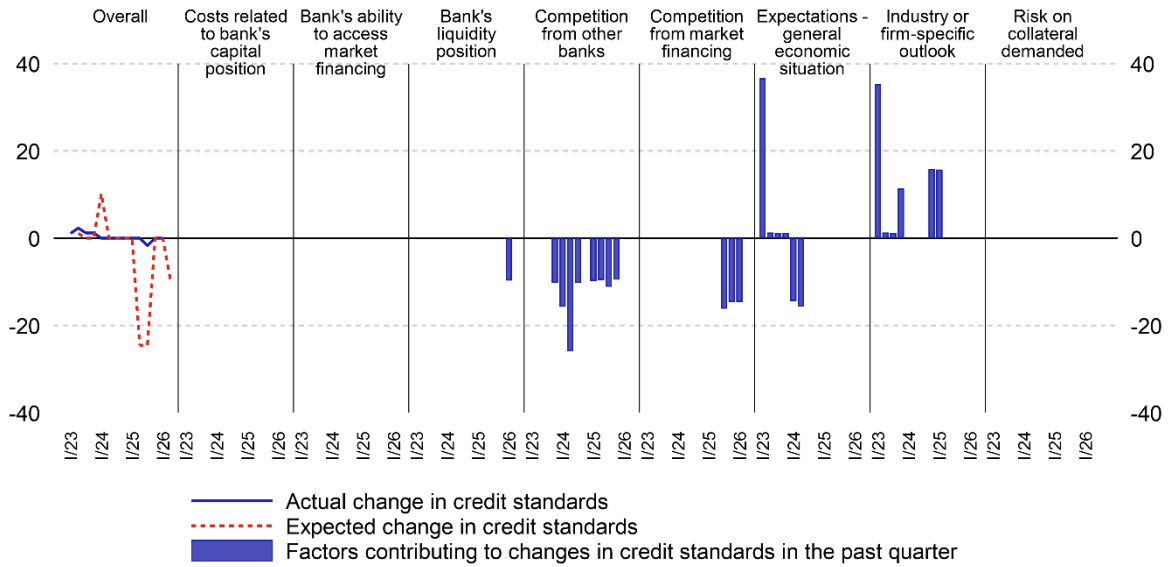


Chart 2

Changes in terms and conditions for approving loans to non-financial corporations (question 3)

(net percentages, positive value = tightening, negative value = easing)

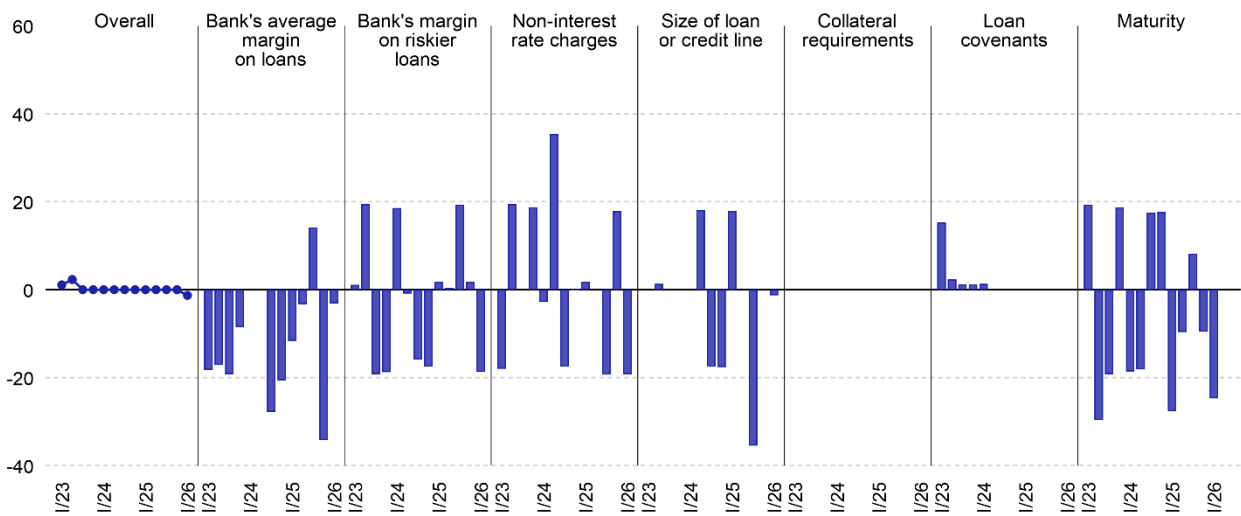


Chart 3

Changes in non-financial corporations' demand for loans (questions 4, 5 and 7)

(net percentages, positive value = demand growth, negative value = demand decrease)

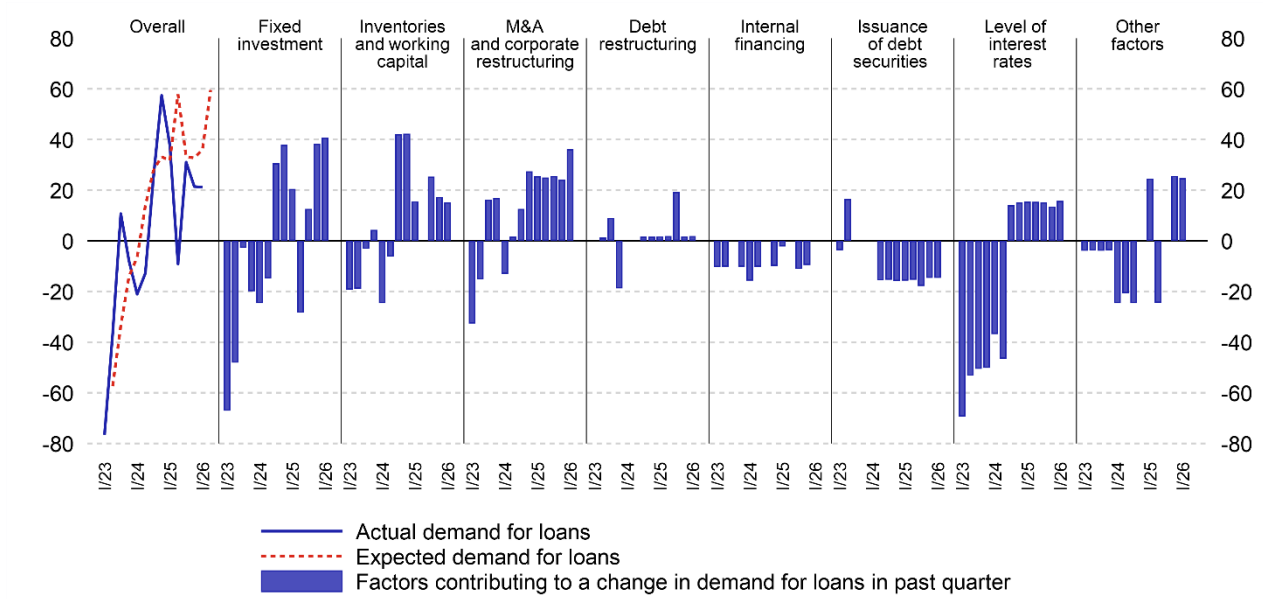


Chart 4

Changes in credit standards applied to loans for house purchase (questions 8, 9 and 16)

(net percentages, positive value = tightening, negative value = easing)

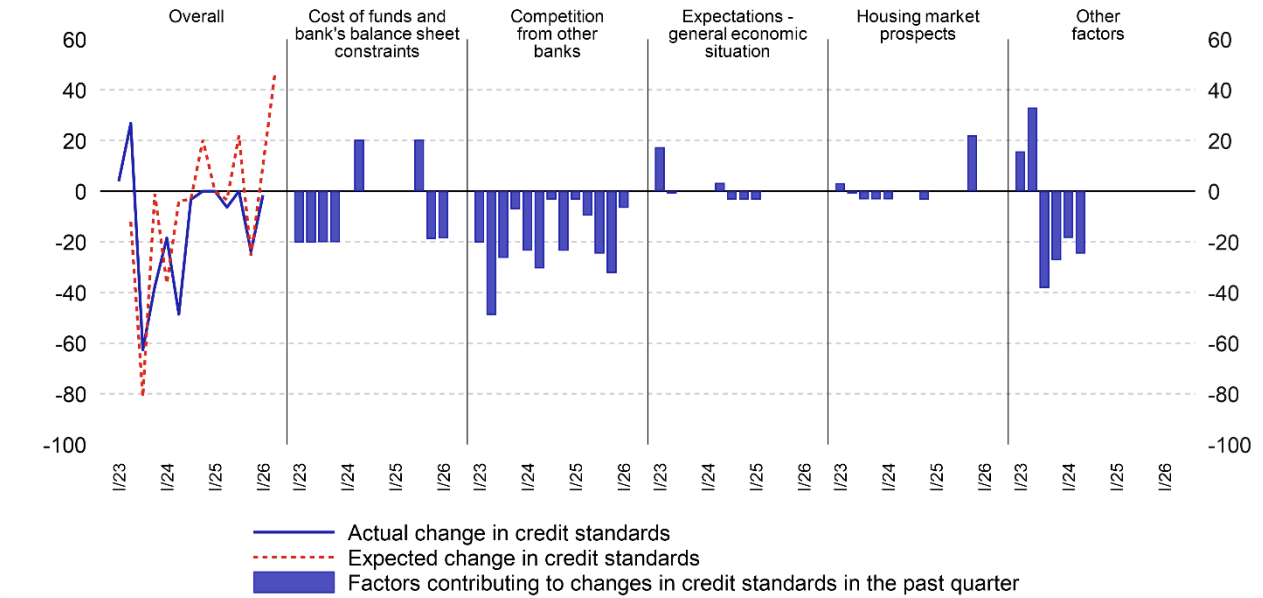


Chart 5

Changes in terms and conditions for approving loans for house purchase (question 10)

(net percentages, positive value = tightening, negative value = easing)

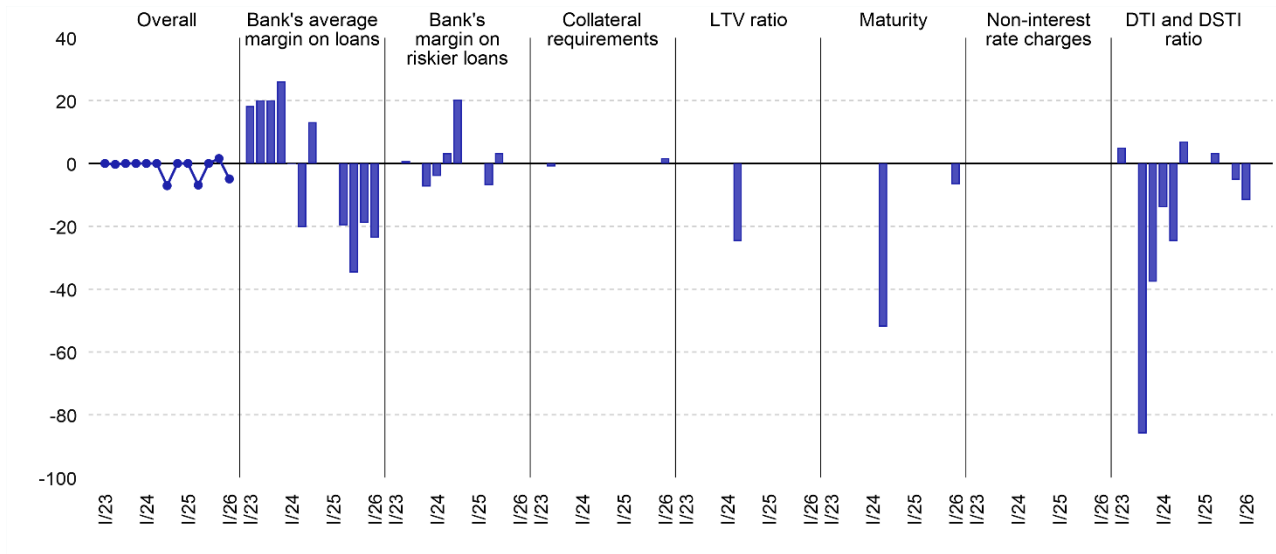


Chart 6

Changes in households' demand for loans for house purchase (questions 13, 14 and 17)

(net percentages, positive value = demand growth, negative value = demand decrease)

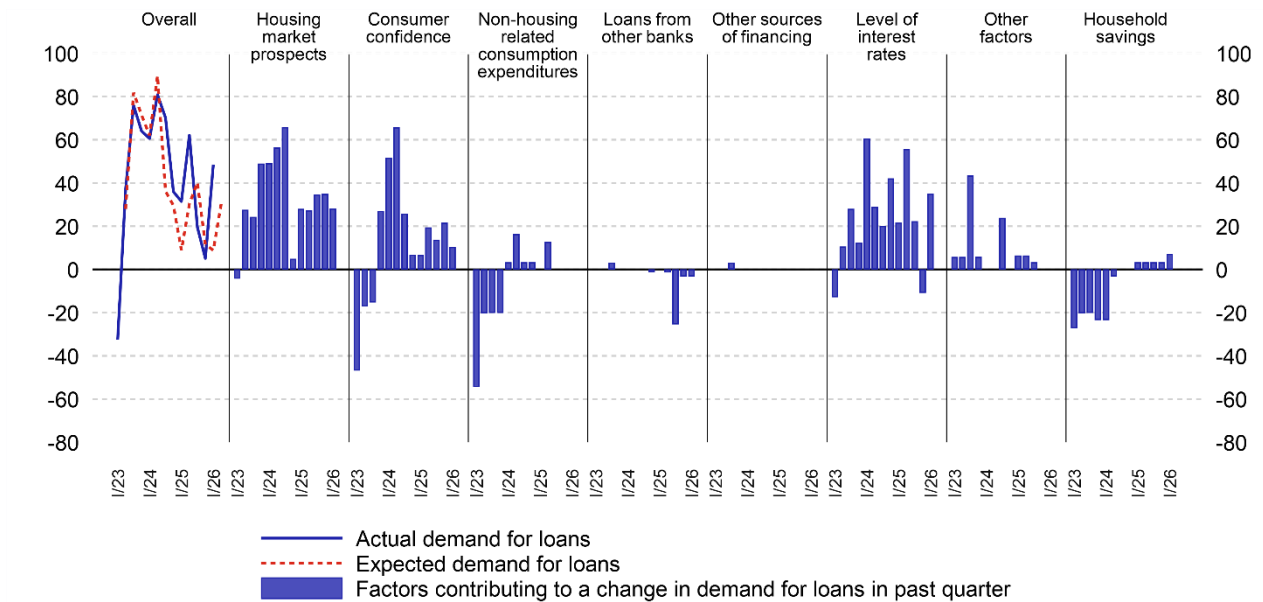


Chart 7

Changes in credit standards applied to consumer credit (questions 8, 11 and 16)

(net percentages, positive value = tightening, negative value = easing)

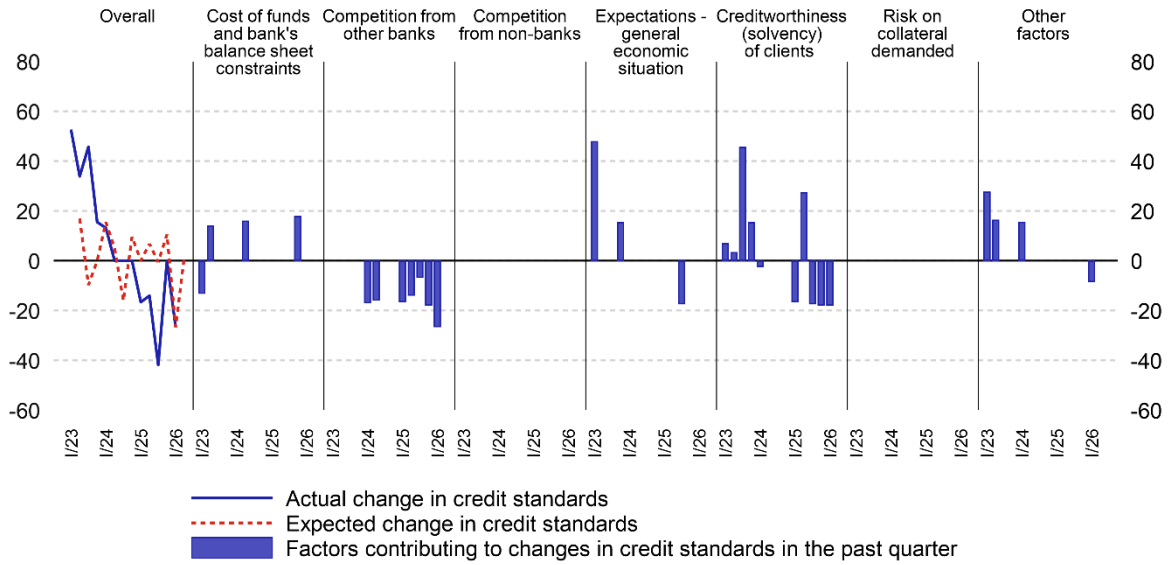


Chart 8

Changes in terms and conditions for approving consumer credit (question 12)

(net percentages, positive value = tightening, negative value = easing)

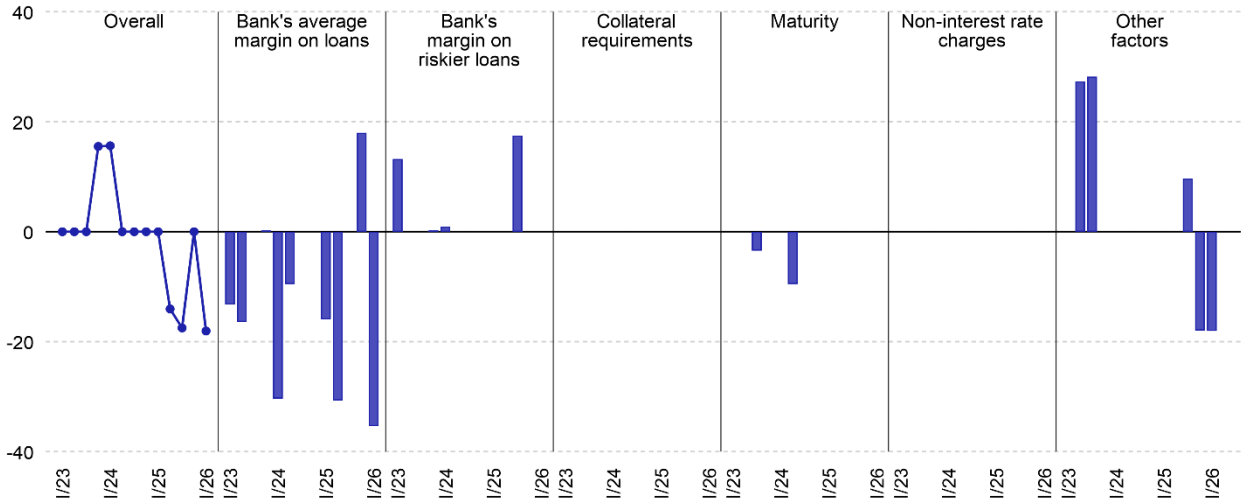
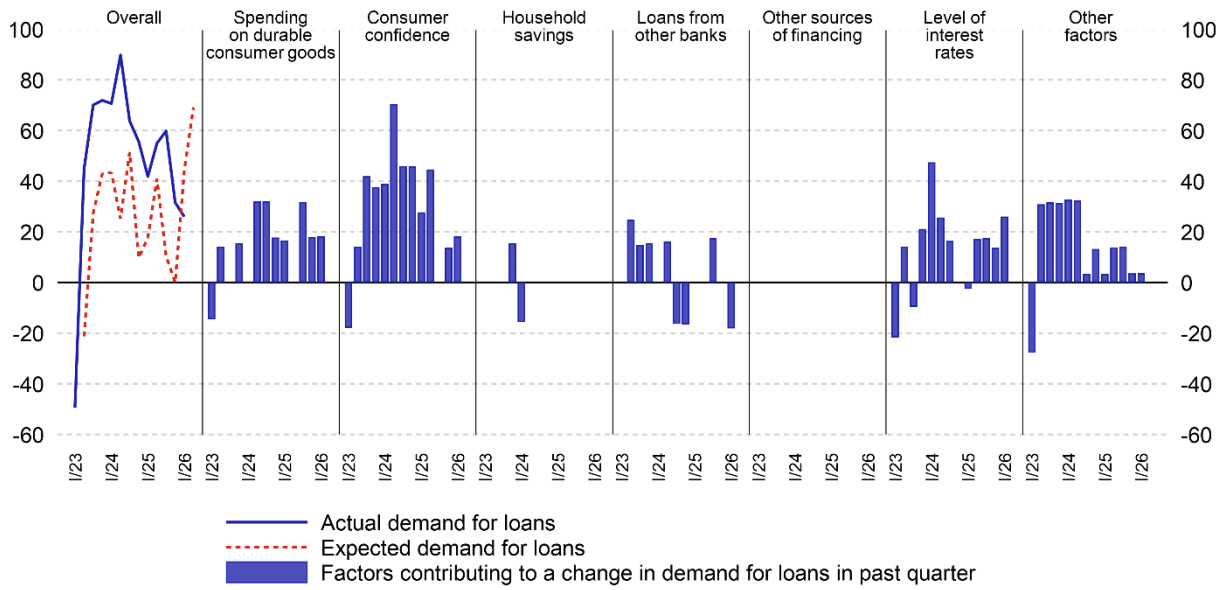


Chart 9

Changes in households' demand for consumer credit (questions 13, 15 and 17)

(net percentages, positive value = demand growth, negative value = demand decrease)



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