

**Community Depository Institutions Advisory Council**  
**Discussion Questions**  
**March 5, 2021 Meeting**  
**Federal Reserve Bank of New York**

**Economic Discussion:**

- a. Overall Economic Conditions:** *How do Council members assess overall economic conditions in their regions?*
  - b. Particular Indicators:**

    - i. Inflation: Are the prices of products and services rising (or declining) more or less quickly than in the recent past? Are the prices for the products and services Council members purchase rising more or less quickly?*
    - ii. Housing: How have home prices changed in recent months? Have there been any changes in overall housing activity in Council members' Districts?*
    - iii. Labor Markets: How have the labor markets in which Council members operate changed in recent months? In particular, please assess the degree of job loss or gain (and, in which industries). Please highlight in particular the impact of the pandemic on employment in the communities in Council members' Districts. What changes to wages have Council members observed over the past year?*
    - iv. Consumer Confidence: Are Council members seeing any signs of improved (or declining) consumer confidence? What is the outlook for consumer credit losses?*
- 2. Current Banking Conditions:** *What is the Council's view of the current condition of, and the outlook for, loan markets and financial markets in general?*
- a. Small Business Lending:** *Have small business credit availability and demand changed significantly? Have lending standards for these borrowers changed given the impact of the pandemic on small businesses? Please comment on any observed increase in small business closures that may not be captured in the aggregated data and the impact of those closures on community depository institutions and the communities in Council members' Districts.*
  - b. Commercial Real Estate Lending:** *Have there been any changes in the Council's view of challenges in the commercial real estate market in view of the pandemic's impact? How are commercial real estate loans performing compared to the Council's expectations?*
  - c. Construction Lending:** *What are Council members' perspectives on the availability of credit for construction and development projects? Have Council members seen any changes in the demand for construction loans since the Council's last meeting in November 2020?*

