$Dep.Var: \Delta LOAN_{t,t-1}$	(1)	(2)	(3)	(4)	(5)
Household secured credit model					
$\Delta KR_{t,t-1}$	-0.0060***	-0.0062***	-0.0036**	-0.0060***	-0.0031
	(0.0016)	(0.0014)	(0.0017)	(0.0016)	(0.0022)
$\Delta KS_{t,t-1}$		-0.0966	-0.0434	-0.0603	-0.0062
		(0.1297)	(0.1585)	(0.1109)	(0.1161)
$\Delta Demand_{t,t-1}$			0.0038		0.0035
			(0.0037)		(0.0048)
ROA_{t-1}				0.3250	0.2359
				(1.1751)	(1.3343)
ROE_{t-1}				-0.0936	-0.0848
				(0.0987)	(0.1101)
$Liquidity_{t-1}$				-0.0076	-0.0077
				(0.0074)	(0.0081)
Num.Obs.	372	372	369	368	365
Adj.R squared	0.29	0.29	0.29	0.32	0.31
Test of equality (p-value)	0.00	0.00	0.08	0.00	0.30
Household unsecured credit model					
$\Delta KR_{t,t-1}$	-0.0081***	-0.0087***	-0.0025	-0.0084***	-0.0017
	(0.0017)	(0.0022)	(0.0029)	(0.0017)	(0.0030)
$\Delta KS_{t,t-1}$		-0.2809	-0.1138	-0.2405	-0.0762
		(0.1841)	(0.1996)	(0.1619)	(0.1696)
$\Delta Demand_{t,t-1}$			-0.0035		-0.0042
			(0.0032)		(0.0032)
ROA_{t-1}				1.0548	0.7079
				(1.2607)	(1.1998)
ROE_{t-1}				-0.0920	-0.0731
				(0.1030)	(0.1015)
$Liquidity_{t-1}$				-0.0039	-0.0012
				(0.0071)	(0.0070)
Num.Obs.	372	372	368	368	364
Adj.R squared	0.38	0.39	0.39	0.36	0.37
Test of equality (p-value)	0.00	0.00	0.08	0.00	0.83
Household mortgage credit model					
$\Delta KR_{t,t-1}$	-0.0023***	-0.0023***	-0.0023***	-0.0026***	-0.0026***
	(0.0005)	(0.0004)	(0.0004)	(0.0004)	(0.0004)
$\Delta KS_{t,t-1}$		-0.0193	-0.0186	-0.0057	-0.0046
		(0.0153)	(0.0161)	(0.0159)	(0.0160)
$\Delta Demand_{t,t-1}$			0.0001		0.0000
			(0.0011)		(0.0009)
ROA_{t-1}				0.4725*	0.4959*
				(0.2692)	(0.2719)
ROE_{t-1}				-0.0396**	-0.0410**
				(0.0176)	(0.0170)
$Liquidity_{t-1}$				0.0026	0.0026
				(0.0021)	(0.0022)
Num.Obs.	372	372	368	368	364
Adj.R squared	0.59	0.59	0.59	0.63	0.63
Test of equality (p-value)	0.00	0.00	0.00	0.00	0.00

Note: Household results. The depandant variables in loan growth at bank level at a monthly frequency, calculated as the log difference at t and t -1. All control variables are defined in Table 2. Standard errors are clustered at a bank level. All equations include both bank and monthly effects. A test for equality p-value of < 0.1 is significant. $***p < 0.01, **p < 0.05, *p < 0.1$