

Michigan Small Business Defaults Stable in April

In April 2017, small business loan defaults were unchanged in Michigan, according to data released by PayNet. Of the 18 major industries, 11 dropped and 6 increased in the state.

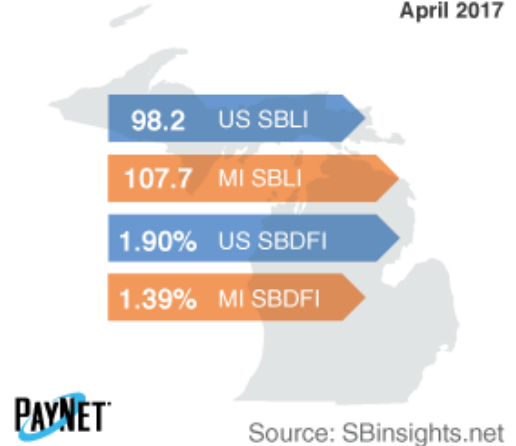
The PayNet Small Business Default Index (SBDFI) for Michigan registered 1.39% and was unchanged from March. Michigan's SBDFI was 51 basis points below the national SBDFI level of 1.90%. The national SBDFI increased 26 basis points over the last year, while Michigan's SBDFI rose 2 basis points.

Mining, Quarrying, and Oil and Gas Extraction (4.15%); Transportation and Warehousing (3.80%); and Accommodation and Food Services (2.25%) exhibited the worst default rates of all industries in Michigan. With a 2.53% change, Mining, Quarrying, and Oil and Gas Extraction has also seen the greatest increase from last year of any industry in Michigan.

Michigan's PayNet Small Business Lending Index (SBLI) registered 107.7, outperforming the national SBLI level (98.2) despite declining by 0.6% from the previous month's state level. Small business borrowers are being cautious and holding off on new investment.

"Small businesses are awaiting more economic clarity," asserts the president of PayNet, William Phelan.

Michigan Small Business Credit Trends
April 2017



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About

PayNet is the leading provider of credit ratings on small businesses enabling lenders to achieve optimal risk management, growth and operational efficiencies. PayNet maintains the largest proprietary database of small business loans, leases and lines of credit encompassing over 23 Million contracts worth over \$1.4 Trillion. Using state-of-the-art analytics, PayNet converts raw data into real-time marketing intelligence and predictive information that subscribing lenders use to make informed small business financial decisions and improve their business strategy. For more information, visit www.paynet.com.

PayNet Small Business Lending Index (SBLI)

The PayNet SBLI is based on new commercial loan and lease originations by major U.S. lenders in PayNet's proprietary database. This index measures the volume of loans to small businesses formulated on a rolling 12-month basis. Small businesses generally respond to changes in economic conditions more rapidly than do larger businesses; this statistic is a leading indicator of macroeconomic and industry trends

PayNet Small Business Default Index (SBDFI)

The PayNet Small Business Default Index (SBDFI) measures the percent of loans and leases to small businesses that have defaulted in the past 12 months.

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