

## Small Business Borrowing in New Jersey Falls in April

In April 2017, New Jersey's small firms borrowed less, data released by PayNet indicates. Of the 18 major industries, 11 dropped and 6 showed gains in New Jersey.

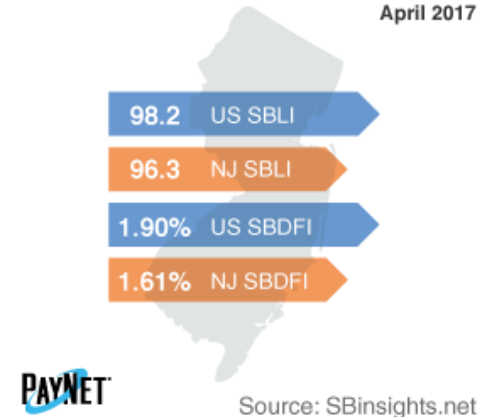
The PayNet Small Business Lending Index (SBLI) for New Jersey came in at 96.3, falling 1.3% from last month's level and 1.9% below this month's national SBLI level (98.2). Small business borrowers are behaving more cautiously by reducing investment.

Real Estate and Rental and Leasing (-20.3%); Public Administration (-13.7%); and Admin & Support and Waste Management & Remediation Services (-12.3%) were the industries with the largest drop in lending activity over the past year in New Jersey. Nationally, Real Estate and Rental and Leasing fell by -1.9% year over year.

The PayNet Small Business Default Index (SBDFI) for New Jersey stood at 1.61%. After a comparable value to the previous month, New Jersey's SBDFI was 29 basis points below the national SBDFI level of 1.90%. The national SBDFI climbed 26 basis points year-over-year, whereas New Jersey's SBDFI dipped 5.

"Time will tell how these conditions will affect New Jersey's economy going forward," explains the president of PayNet, William Phelan.

**New Jersey 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](http://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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