



TAKING THE RISK OUT OF  
SMALL BUSINESS LENDING

PayNet, Inc.  
5750 Old Orchard Rd Suite 300  
Skokie, IL 60077

www.paynet.com

## New York Small Business Defaults Up in February, Borrowing Down

Data announced by PayNet show that the percentage of New York's small businesses defaulting on loans has deteriorated and the level of borrowing activity worsened in February 2017. The indices suggest that economic conditions in the state may weaken.

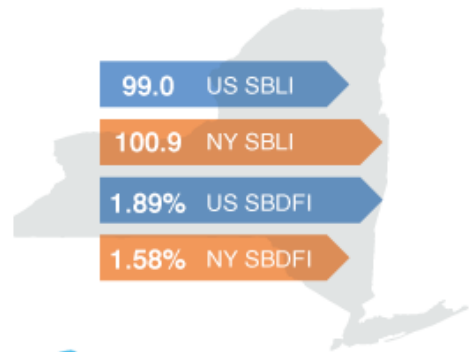
The PayNet Small Business Default Index (SBDFI) for New York registered at 1.58% following a 5 basis point rise from January. Compared to the national SBDFI level of 1.89%, New York's SBDFI was 31 basis points less. Year-over-year, the national SBDFI increased 30 basis points, while New York's SBDFI increased 19.

The industries with the worst default Index in New York were Transportation and Warehousing (2.84%); Retail Trade (2.43%); and Agriculture, Forestry, Fishing and Hunting (2.01%). Nationally, Transportation and Warehousing had a default rate of 4.44%, with a difference of +1.31% compared to the prior year variance of +1.07% in New York.

At 100.9, New York's PayNet Small Business Lending Index (SBLI) exceeded the national SBLI level of 99.0 despite falling by 1.3% from last month's state level. However, the Index is basically unchanged from a year ago.

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

New York Small Business Credit Trends  
February 2017



Source: SBinsights.net

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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.

**Media Contact**

Media Relations / Email: [media@paynet.com](mailto:media@paynet.com) / Twitter: @PayNetOnline