The spring selling season for homeowners is approaching and the supply of homes for sale is tight, according to USA TODAY. Zillow reported that the number of homes listed for sale on its website was down nearly 17% (y-o-y) in late February. Homes for sale in what Zillow defines as the top price tier in each market fell by almost 21% in February (y-o-y), compared to 17% for the middle tier and 9% for the bottom tier. Throughout the U.S., the supply of homes for sale (based on pace) stood at 4.2 months in January, close to an eight-year low, according to the National Association of Realtors. A 6-7 month supply is considered balanced between buyers and sellers. Home prices rose 7.3% (y-o-y) in Q4'12, according to Standard & Poor’s Case-Shiller data. That is faster than most economists expected.

Monday, March 11, 2013

Moody’s reported that the global speculative-grade default rate stood at 2.7% in February, according to its own release. The rate was 2.1% a year ago. Moody’s is forecasting a default rate of 2.7% for December 2013. The historical average for the default rate on speculative-grade debt has been approximately 4.7% since 1983. The U.S. speculative-grade default rate stood at 3.3% in February. The rate was 2.2% a year ago. The default rate on senior loans stood at 1.52% in February, down from 1.66% in January, and below the historical average of 3.13%, according to Standard & Poor’s LCD.

Wednesday, March 13, 2013

While the NFIB Small Business Optimism Index survey just released for March indicated that small business owners continue to feel more upbeat about the U.S. economy, their biggest complaints continue to be government regulations and taxes, according to Bespoke Investment Group. The following is a list of challenges facing small business owners (NFIB survey): Gov’t Red Tape (21%); Taxes (21%); Poor Sales (18%); Competition (8%); Insurance Cost (8%); Inflation (6%); Quality of Labor (5%); Cost of Labor (4%) and Interest Rates (2%).

Thursday, March 14, 2013

A new report from the Pew Internet & American Life Project found that approximately 37% of Americans ages 12 to 17 access the Internet via smartphones, according to the Los Angeles Times. Pew’s survey revealed that 23% of teens mostly go online using their phones and not a desktop or laptop computer, compared to 15% of adults. Currently, 78% of teens have a cell phone, with 47% of them being smartphones. At home, 33% of teens have access to a computer. Mary Madden, a Pew researcher, noted that teenagers’ use of technology is often an indicator of future trends in adult usage patterns. The challenge for parents of teenagers with smartphones is that is tougher to monitor their Internet activity.

Friday, March 15, 2013

Over the past 11 months, the price of natural gas has more than doubled from $1.90 per million British thermal units on 4/19/12 to $3.88 as of today’s trading. Over the past 11 months, the price of natural gas has more than doubled from $1.90 per million British thermal units on 4/19/12 to $3.88 as of today’s trading. Natural gas inventories are down 440 billion cubic feet from the winter peak in early February, according to MarketWatch.com. Natural gas inventories are down 440 billion cubic feet from the winter peak in early February, according to MarketWatch.com. Natural gas inventories are down 440 billion cubic feet from the winter peak in early February, according to MarketWatch.com. Natural gas inventories are down 440 billion cubic feet from the winter peak in early February, according to MarketWatch.com. Natural gas inventories are down 440 billion cubic feet from the winter peak in early February, according to MarketWatch.com. The combination of improving economic conditions, large production cuts and falling inventories helped push the price of natural gas higher, according to the Zephyr.<ref> </ref>