The default rate on first mortgages stood at 0.97%, up from 0.94% a year ago. Second mortgages stood at 0.58%, up from 0.43% a year ago. The bank card default rate stood at 0.86%, up from 0.74% last year. The 0.86% default rate represents a post-recession low. The high reached in the recession was 5.51% (May 2009). The default rate on oil and gas mortgages at 0.49%, up from 0.23% a year ago. The SPDR Morningstar Dividend 300 Index has a 0.57% default rate, up from 0.43% a year ago.

Monday, May 16, 2016
A survey by the National Retail Federation (NRF) found that seven in 10 small retailers are "overwhelmed" by government regulations and mandates, including labor regulations, health care mandates, tax codes and safety guidelines, according to its own release. A staggering 81% of those polled by the NRF said that regulations weaken the appeal of owning a business. Overtime expansion proposed by the Labor Department would likely result in negative consequences for 44% of small business owners and 37% of small retailers believe that raising the minimum wage to $15 per hour would cause their business to fail or threaten its existence.

Tuesday, May 17, 2016
The S&P/Experian Consumer Credit Default Composite Index stood at 0.86% in April 2016, down from 0.97% in April 2015, according to the S&P Dow Jones Indices. The 0.86% default rate represents a post-recession low. This high reached in the recession was 5.51% (May 2009). The default rate on oil and gas mortgages stood at 0.49%, up from 0.23% a year ago. The SPDR Morningstar Dividend 300 Index has a 0.57% default rate, up from 0.43% a year ago.

Wednesday, May 18, 2016
Data from the Bureau of Labor Statistics indicates there were 2.1 million Americans working multiple part-time jobs in April, matching the all-time high set in 2014, according to CNNMoney. There are roughly six million part-time workers seeking full-time employment, up from the pre-recession average of around four million workers. Under a new rule announced by the White House yesterday, workers making an annual salary of less than $47,476 ($913 a week) will automatically qualify for overtime pay when they work more than 40 hours a week, according to CNNMoney. Currently, 35% of salaried workers will automatically be eligible, according to Labor Secretary Thomas Perez. The Labor Department estimates the rule change could result in an additional $12 billion in pay for workers over the next decade.

Thursday, May 19, 2016
The Census Bureau reported that the vacancy rate for rental units in the U.S. stood at just 7.0% in Q1’16, the second-lowest rate since 1993, and well below the 11.1% level reached in the last recession, according to the Census Bureau. Demand for residential rental units is coming from Millennials (18 to 34) and older Americans. Millennials are staying mobile. A survey from Rent.com found that 43% of the Millennials it polled have moved from their hometown in pursuit of employment. Research from the Urban Institute revealed that the population of renters 65 and older will hit 12.2 million by 2030, more than double the level in 2010.

Friday, May 20, 2016
The U.S. Department of Agriculture Economic Research Service reported that it expects farm sector profitability to decline for the third straight year in 2016, according to its own release. Net farm income is expected to decline 3.0% to $54.8 billion. If the estimate proves accurate, it would mark the lowest level for net farm income since 2002 and would constitute a drop of 55.6% from its recent high of $123.3 billion in 2013. Looking out to 2025, estimates made in December 2016 indicated that net farm income will range from $58.0 billion to $68.8 billion (2025) annually.