

## **April 2017 Newsletter**

SBA 504 20- year rates 4.62%, fixed

SBA 504 20-year REFi rate 4.67% fixed

SBA 504 10-year rates 4.80%, fixed

City Revolving Loan fund rate 6.25%, fixed

### **Rates slide a bit in April**

Rates moved DOWN by 20 basis points. Rates have stayed below 5.00% for over 2 years. The 20-year fixed rate decreased 20 basis points to 4.63%. The 10-year rate remained unchanged at 4.80%. SBA 504 Rates have been below 5.0% for 33 months in a row. Even though rates went down this month, we should expect to see more modest rate increases in the near future.

We had 3 SBA approvals last month. Umpqua Bank had 2 approvals and Central Valley Community Bank had their first approval of the year. We now have a four (4) way tie first place with Fresno First Bank, Bank of the Sierra, Union Bank and Umpqua each having 2 approvals this year. We also funded 5 loans last month for just over \$4.8 million. We should continue to see improvement in the coming months. Thank you to all of our participating banks for your referrals.

**504 REFINANCE:** We had had our first 504 Refinance approved by the SBA last month, and it should fund soon. Please note that in most cases re-finance projects still require job re-creations, and payments must be current for the last 24 months.

Real estate inventories continue to be low in all areas for commercial properties, especially for owner-users. The SBA 504 Real Estate Advantage continues to be a great way to finance the acquisition and/or construction commercial real estate for owner-users. 504 loans can be used to finance up to 90% of the cost of your real estate project.

**For additional information about our loan programs please contact Cal Cain at (559) 227-1158**