

February 2017 Newsletter

SBA 504 20- year rates 4.60%, fixed

SBA 504 20-year REFi rate 4.65% fixed

SBA 504 10-year rates 4.59%, fixed

City Revolving Loan fund rate 6.25%, fixed

What do we give thanks for?

Rates have stayed below 5.00% for over 2 years. February rates remained flat with a minimal increase of 1 bpt. The 20-year fixed rate is at 4.60%. The 10-year rate remained at 4.59%. SBA 504 Rates have been below 5.0% for 31 months in a row. Although rates were flat this month; we should expect to see at least modest rate increases in the near future.

We had 5 SBA approvals last month. Bank of the Sierra and Union Bank each had 2 approvals and WestAmerica Bank had 1 approval. We now have a tie for first place with Fresno First Bank, Bank of the Sierra and Union Bank each having 2 approvals this year. We have a number of deals headed to the SBA this month, so we should continue to see improvement in the coming months. Thank you to all of our participating banks for your referrals.

504 REFINANCE: We are still looking for our first 504 refinance loan. If you would like a copy of our Power Point presentation, please contact Frank Gallegos so we can send it to you.

Nationally, President Trump nominated Linda McMahon (of WWE Wrestling Fame) as the new SBA Administrator. Ms. McMahon was confirmed by Congress this week, and she will get to work very soon.

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