



## **Rates up slightly, still under 2.50%**

### **September 2020 Newsletter**

SBA 504 **20**-year rates 2.361%, fixed.

SBA 504 **25**-year rate 2.406%, fixed.

SBA 504 **25**-year **REFI** rate 2.408%, fixed.

SBA 504 10-year rates 2.274%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

Rate information: September rates increased by 15 basis points. 20- and 25-year rates are below 2.50%. We are not sure what to expect from rates in the short-term due to the Corona Virus. Please keep in mind that Banks can refinance their own debt with the 504 Refinance program.

**Refinance. Refinance. Refinance. With rates below 2.5% now is the time to use the SBA 504 program to refinance older loans. We can help you refinance your own loans if you need to reduce risk with a client or you need to get the client a better rate to keep them. Cen Cal is here to support you in any way we can. Thank you. Please be safe.**

We had 2 approval in August. We are at 24 approvals in 11 months. Bank of the Sierra and Central Valley Community Bank remain tied with 6 approvals, Fresno First Bank has 3 approvals, Compass Bank 2 approvals, followed by Community West Bank, American Riviera Bank, United Security Bank, BBVA Compass, Premier Valley Bank, Chase Bank, Pacific Premier Bank, and Tri-Counites Bank with one approval each. THANK YOU to all our participating banks for your referrals.

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In Person at 5094 N. Fruit Ave., Suite 103, Fresno, CA

The SBA 504 Real Estate Program continues to be a great way to finance the acquisition and/or construction of commercial real estate for owner-users. 504 loans can be used to finance up to **90%** of the cost of your real estate project. **504 Loan can also be used for up to 85% for special use properties, such as cold storage facilities and surgery centers.**

***For additional information***

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