



Rates tick up again, still under 2.7%

October 2020 Newsletter

SBA 504 **20**-year rates 2.553%, fixed.

SBA 504 **25**-year rate 2.582%, fixed.

SBA 504 **25**-year **REFI** rate 2.623%, fixed.

SBA 504 10-year rates 2.468%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

Rate information: October rates increased by 19 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 2.7% 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 5 approvals in October. We finished our year with 29 approvals. Bank of the Sierra edged Central Valley Community Bank by one loan. Bank of the Sierra had 8 approvals, Central Valley Community Bank had 7 approvals, Fresno First Bank has 3 approvals, BBVA Compass Bank & Tri Counties Bank each had 2 approvals, followed by California Bank & Trust, Community West Bank, American Riviera Bank, United Security Bank, Premier Valley Bank, Chase Bank, Pacific Premier Bank, and Mission Bank with one approval each. THANK YOU to all our participating banks for your referrals.

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On LinkedIn at Cen Cal Business Finance Group

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 : Contact: Cal Cain (559) 227-1158