



Three more months of Loan Forgiveness. Rates Remain Stable at 2.714%.

February 2021 Newsletter

SBA 504 20-year rates 2.714%, fixed.

SBA 504 25-year rate 2.692%, fixed. 2.752

SBA 504 25-year REFI rate 2.696%, fixed. 2.794

SBA 504 10-year rates 2.417%, fixed. 2.438% 2.438

City Revolving Loan fund rate 6.25%, fixed.

City Business Recovery Loan Fund Rate: Prime +0%.

Rate information: February 2021 rates increased by a modest 6 basis points to 2.714%. 20- and 25-year rates are below 2.80%. The will 3 months of Loan Forgiveness from February through April for most all of our Funded loans; limited to the first \$9,000 of the monthly 504 loan payment.

We had 3 more SBA approvals in January. Year to date we have 15 SBA loans approved from 9 different Lenders so far, this fiscal year. There is a 3-way tie for first place, CB&T/Zions Bank, Fresno First Bank & Tri Counties Bank all have **3 approvals**. Chase Bank had their first approval of the year. They along with Central Valley Community Bank, BBVA Compass Bank, Bank of the Sierra, Citizens Business Bank, Seacoast Bank all with one loan approval. THANK YOU to all our participating banks for your referrals.

BUSINESS RECOVERY RLF MICRO LOANS. These are working capital loans for business recovering from Covid-19 effects **in the City of Fresno**. Thank you. Please be safe.

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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, Please Contact: Cal Cain (559) 227-1158