



## HAPPY NEW YEAR

### Rates Remain Stable at 2.653%

#### January 2021 Newsletter

SBA 504 20-year rates 2.653%, fixed.

SBA 504 25-year rate 2.692%, fixed.

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

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

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: January 2021 rates increased by a modest 7 basis points to 2.653%. 20- and 25-year rates are below 2.70%. We are not sure what to expect from rates in the short-term due to the Corona Virus and a new Administration.

We had 3 more SBA approvals in December. For the first quarter we had 12 SBA loans approved from 8 different Lenders so far, this fiscal year. CB&T/Zions Bank had 2 more approvals & moved into first place with 3 approvals. Tri Counties Bank & Fresno 1<sup>st</sup> Bank are tied for 2<sup>nd</sup> with 2 approvals. Central Valley Community Bank, BBVA Compass Bank, Bank of the Sierra, CB&T/Zions, 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**