



Rates increase slightly

April 2021 Newsletter

SBA 504 20-year rates 3.016%, fixed.

SBA 504 25-year rate 3.073%, fixed.

SBA 504 25-year REFI rate 3.114%, fixed.

SBA 504 10-year rates 2.684%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: April 2021 rates increased 21 basis points to 3.016%. 25-year rates to 3.16%. We had one SBA approval in March. Year to date we have 24 SBA loans approved from 12 different Lenders. There is a new leader in Fresno First Bank with 4 approvals. CB&T/Zions Bank & Tri Counties Bank each have **3 approvals**. 4 banks have 2 approval each Central Valley Community Bank, BBVA Compass Bank, 1st Capital Bank, Citizens Business Bank and JP Morgan Chase. Seacoast Bank, American Riviera Bank, Bank of the Sierra and WestAmerica each have one loan approval. THANK YOU to all our participating banks for your referrals.

As many of you know our office was hit with a Covid outbreak last in March. Everyone is back in the office now, and we are all doing much better. Thank to all of you for your kind messages and your patience while we were out.

We are still waiting for information on when CDC's can use the 504 program to refinance other SBA loans, including 7a loans.

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