



Rates drop slightly

June 2021 Newsletter

SBA 504 20-year rates 2.764%, fixed.

SBA 504 25-year rate 2.883%, fixed.

SBA 504 25-year REFI rate 2.924%, fixed.

SBA 504 10-year rates 2.612%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: June 2021 rates decreased 81 basis points to 2.764%. 25-year rates to 2.883%. We had one SBA approval in May. Year to date we have 26 SBA loans approved from 13 different Lenders. Suncrest Bank had their first approval of this year. Fresno First Bank is our leader with 5 approvals. CB&T/Zions Bank & Tri Counties Bank each have 3 approvals. Central Valley Community Bank, BBVA Compass Bank, 1st Capital Bank, Citizens Business Bank and JP Morgan Chase each have 2 approvals. Seacoast Bank, American Riviera Bank, Bank of the Sierra, Suncrest and WestAmerica each have one loan approval. THANK YOU to all our participating banks for your referrals.

SBA 504 loan fees have been reduced by 1.50% and The Lender Participation Fee has been waived for loans approved from February 1, 2021 to September 30, 2021.

We are expecting the SBA to release the New Permanent Refinance 504 program by June 30th and start accepting applications by September 30th.

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

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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.**

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