



Rates Drop a Little More

July 2021 Newsletter

SBA 504 20-year rates 2.694%, fixed.

SBA 504 25-year rate 2.813%, fixed.

SBA 504 25-year REFI rate 2.854%, fixed.

SBA 504 10-year rates 2.591%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: July 2021 rates decreased 7 basis points to 2.694%. 25-year rate is 2.813%. We had one SBA approval in June. Year to date we have 27 SBA loans approved from 13 different Lenders. Fresno First Bank is our leader with 5 approvals. BBVA Compass Bank, CB&T/Zions Bank & Tri Counties Bank each have 3 approvals. Central Valley Community 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 turn times continue to be slow due to a significant increase in applications over the last 6 months. The SLPC is working very hard, but they are struggling to increase staff to meet the demand.**

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 July 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.

For Additional Information:

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