



## **Rates remain below 3% and Debt Refinance is now here**

### **August 2021 Newsletter**

**SBA 504 20-year rates 2.744%, fixed.**

**SBA 504 25-year rate 2.863%, fixed.**

**SBA 504 25-year REFI rate 2.904%, 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: August 2021 rates increased 5 basis points to 2.744%. 25-year rate is 2.863%. We had Four SBA approvals in July. Year to date we have 31 SBA loans approved from 13 different Lenders. Fresno First Bank is our leader with 6 approvals. BBVA Compass Bank & Tri Counties Bank each have 4 approvals. CB&T/Zions Bank has 3 approvals. Central Valley Community Bank, 1<sup>st</sup> Capital Bank, Citizens Business Bank, WestAmerica, and JP Morgan Chase each have 2 approvals. Seacoast Bank, American Riviera Bank, Bank of the Sierra, and Suncrest each have one loan approval. THANK YOU to all our participating banks for your referrals. **SBA turn times remain slow, but they are improving.**

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, subject to funding. **The SBA released the New Permanent Refinance 504 program last week and are starting to accept applications. We can refinance both existing SBA 504 & 7a, in most cases. We will be sending out more information to all of our lenders shortly.**

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