



Rates remain below 3% and Debt Refinance is now here

September 2021 Newsletter

SBA 504 20-year rates 2.855%, fixed.

SBA 504 25-year rate 2.973%, fixed.

SBA 504 25-year REFI rate 3.014%, fixed.

SBA 504 10-year rates 2.898%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: September 2021 rates increased 11 basis points to 2.855%. 25-year rate is 2.973%.

We had Six (6) SBA approvals in August. Year to date we have 37 SBA loans approved from 14 different Lenders. This has been a nice year for Cen Cal. Fresno First Bank continues to lead with 7 approvals. Tri Counties Bank is in second with 5 approvals and BBVA/Compass has 4 approvals. CB&T/Zions Bank & Citizens each have 3 approvals. Central Valley Community Bank, 1st Capital Bank, Citizens Business Bank, WestAmerica, and JP Morgan Chase each have 2 approvals. Seacoast Bank, American Riviera Bank, Bank of the Sierra, Suncrest and Premier Valley Bank (their first approval this year) each have one loan approval. THANK YOU to all our participating banks for your referrals. **SBA turn times 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 Contact: Cal Cain (559) 227-1158