



CEN·CAL
Business Finance Group

March 2022 Newsletter

SBA 504 20-year rates 3.761%, fixed.

SBA 504 25-year rate 3.925%, fixed.

SBA 504 25-year REFI rate 3.939%, fixed.

SBA 504 10-year rates 3.807%, fixed.

City Revolving Loan fund rate 6.25%, fixed.

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

Rate information: Rates jumped more than expected by 0.312 Basis Points (expectations were for a 0.10 basis point increase). Since November 2021, rates are up a full point and are expected to continue move up throughout 2022. The Feds are expected to raise rates 3 times this year, due to growing concerns over inflation and now the Russia-Ukraine War. The SBA turn times for approvals continue to improve, but servicing action times are still 3 to 4 weeks.

Through February, we are at 14 SBA approvals. February also saw Valley Republic and WestAmerica receive their first approvals of the year and Tri Counties receive 2 more approvals. Year to date, Tri Counties leads with 4 Loan approvals, followed by Fresno First Bank, Central Valley Community Bank, and Community West Bank with 2 approvals each. Mechanics Bank, WestAmerica Bank, Valley Republic Bank, and Premier Valley Bank each have one loan approval. THANK YOU to all our participating banks for your referrals.

BUSINESS RECOVERY RLF MICRO LOANS are still available for working capital loans for businesses recovering from the effects of Covid-19 **in the City of Fresno**. 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 to finance up to 85% of the cost of special use properties, such as cold storage facilities and surgery centers.

For Additional Information Contact: Cal Cain (559) 905-5636 or (559) 227-1158