



CEN·CAL  
Business Finance Group

## **September 2022 Newsletter**

**SBA 504 20-year rates 5.338%, fixed.**

**SBA 504 25-year rate 5.437%, fixed.**

**SBA 504 25-year REFI rate 5.450%, fixed.**

**SBA 504 10-year rates 5.320%, fixed.**

**City Revolving Loan fund rate 8.50%, fixed.**

**City Business Recovery Loan Fund Rate: Prime + 0% (5.50%).**

Rate information: **Rates jump again in September.** Rates increased 45 basis points. We still expect at least one more increase in 2022. The Fed did increase rates this month, due to continued inflation concerns. The Russia-Ukraine War continues to affect inflation, too. Groceries, materials, and labor are expected to continue to increase at double-digit rates this year. We do expect banks to be forced into increasing rates as the Fed raises rates. SBA's 504 volume continues to be high. The SBA's turnaround time for approvals has improved to 7 to 9 business days, and servicing action times have improved to 5 to 6 business days.

Year to date we are at 36 SBA approvals. **Tri Counties Bank continues to lead the way** with 13 loan approvals, followed by Fresno First Bank with 5, Central Valley Community Bank with 4, and Mechanics Bank with 3. Community West Bank, WestAmerica Bank, Premier Valley Bank & JP Morgan Chase with 2 approvals each. Valley Republic Bank, Citizens Bank, & California Bank & Trust each have one loan approval. THANK YOU to all our participating banks for your referrals.

**City of Fresno RLF MICRO LOANS.** Both Our Legacy RLF fund and the Business Recovery RLF Fund are completely advanced (No Availability). The total Legacy RLF fund is over \$750,000. Our Business Recovery RLF fund is \$830,000. We are meeting or exceeding all our goals for our 2 RLF funds. This money is helping Fresno's small business community recover from the pandemic.

**Thank you to the City of Fresno Economic Development Department for their help.**

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On FACEBOOK at <https://www.facebook.com/cencalfinance/?ref=bookmarks>

Or on LinkedIn at <https://www.linkedin.com/company/cen-cal-business-finance-group>

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, urgent care, and surgery centers.

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