



CEN·CAL
Business Finance Group

January 2023 Newsletter

SBA 504 20-year rates 6.282%, fixed.

SBA 504 25-year rate 6.310%, fixed.

SBA 504 25-year REFI rate 6.327%, fixed.

SBA 504 10-year rates 6.433%, fixed.

City Revolving Loan fund rate 10.50%, fixed.

Happy New Year to Everyone.

Rate information: **Rates increased in January**. Rates increased one-quarter (0.25%) of a point. We do expect another increase this quarter, but we are hopeful rates will stabilize soon. Inflation is still an issue, but with rapid rate increases inflation should start to slow down.

The SBA's turnaround time for approvals 5.0 business days, and servicing action times are 4 business days.

In December we had 1 SBA approval with Fresno First Bank: Year to date, Premier Valley Bank has the early lead with 2 SBA approvals with 1 one each for WestAmerica Bank, Access+Capital, Tri Counties Bank, United Security Bank and Fresno First Bank. 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. Cen Cal has been an "A Rated" EDA Micro Lender for the past 5 years.

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.

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