



CEN·CAL  
Business Finance Group

## **December 2023 Newsletter**

**SBA 504 20-year rates 6.610% fixed.**

**SBA 504 25-year rate 6.590% fixed.**

**SBA 504 25-year REFI rate 6.619%, fixed.**

**SBA 504 10-year rates 7.207%, fixed.**

**City Revolving Loan fund rate 11.50%, fixed.**

### **MERRY CHRISTMAS. Rates drop again in December.**

Rate information: Rates Decreased 24 basis points (0.24%). We do expect more rate adjustments through the rest of the year. Rates should be stable for the next 6 months, then start to drop a little bit next summer. There has been an easing of the debt refinance rules by the SBA with the new SOP. **We are processing new 504 loans that will refinance 7(a) variable rate loans.**

The SBA's turnaround time for approvals is 2.7 business days, and servicing action times are also 3.8 business days.

Two months into our new fiscal year, we have 5 SBA approvals. Tri Counties Bank leads with 2 SBA approvals followed by American Riviera Bank, Central Valley Community Bank and Mission Bank all with one (1) 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).

**Our Central Coast office is now open in Santa Maria, CA. It is headed by Lesley Lang-Lopez. You can contact Lesley at (805) 739-1665.**

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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***For Additional Information Contact:  
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