



CEN·CAL  
*Business Finance Group*

## **January 2024 Newsletter**

**SBA 504 20-year rates 6.420% fixed.**

**SBA 504 25-year rate 6.361% fixed.**

**SBA 504 25-year REFI rate 6.390%, fixed.**

**SBA 504 10-year rates 6.526%, fixed.**

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

### **Rates drop again in January.**

Rate information: Rates Decreased 23 basis points (0.23%). We do expect more rate adjustments through the rest of the year. Rates should be stable for the next 6 months. There has been an easing of the debt refinance rules by the SBA with the new SOP. **This month we funded our first 7(a) refinance. The new loan dropped the client's interest rate from 10.50% to 6.40%.**

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

Three (3) months into our new fiscal year, we have 9 SBA approvals. Tri Counties Bank leads with 3 SBA approvals followed by Central Valley Community Bank with 2 approvals, American Riviera Bank, Citizens Bank, Mission Bank and Premier Valley 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).

**Cen Cal will open our new Bakersfield Office on February 1, 2024. More details to follow.**

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:  
Cal Cain at (559) 905-5636 or Lesley Lang-Lopez at (805)739-1665.***

## Cen Cal Welcome Fresno State Intern, Joshua Gomez-Martinez



Cen Cal is pleased to welcome Joshua Gomez-Martinez, our newest intern from Fresno State University to our team. Joshua is pursuing a Bachelor of Science in Business Administration, with a focus on Finance, and is set to graduate in December 2024. Before joining Cen Cal, he interned at PepsiCo and served as a sales management intern. After graduation, Joshua plans to pursue a commercial banking and investment career. He was born and raised in Parlier, CA, making him well-versed in the area and attentive to our clients' needs.