



CEN·CAL
Business Finance Group

March 2024 Newsletter

SBA 504 25-year rate 6.281% fixed.

SBA 504 20-year rates 6.360% fixed.

SBA 504 25-year REFI rate 6.310%, fixed.

SBA 504 10-year rates 6.587%, fixed.

City Revolving Loan fund rate 11.50%, fixed.

Rates decreased slightly.

Rate information: Rates increased 10 basis points (0.10%). We do expect modest rate adjustments through the rest of the year. Rates should be stable until after the election. There has been an easing of the debt refinance rules by the SBA with the new SOP.

We are happy to announce we opened our Bakersfield office on February 1, 2024.

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

We had 2 SBA approvals in January, year to date we have 11 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, Premier Valley Bank, Pacific Premier Bank and Santa Maria Community 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).

The SBA 504 Real Estate Program continues to be a great way to finance the acquisition and/or construction of commercial real estate for commercial 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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