



CEN·CAL  
Business Finance Group

## July 2024 Newsletter

**SBA 504 25-year rate 6.201% fixed.**

**SBA 504 20-year rates 6.270% fixed.**

**SBA 504 25-year REFI rate 6.230%, fixed.**

**SBA 504 10-year rates 6.476%, fixed.**

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

### **Rates drop in July.**

Rate information: Rates decreased 15 basis points (0.15). We don't expect too many rate adjustments through the rest of the year, due to inflation and the pending election. Rates should continue to be stable until year end. **Debt refinance continues to be easier to use with the 504 program. We can refinance both 7a and 504 debts.**

The SBA's turnaround time gone up, approvals 8 business days, and servicing action times are also 5.0 business days.

**We had 3 SBA approvals in June, year to date we have 21 SBA approvals.** Tri Counties Bank leads with 6 SBA approvals followed by Central Valley Community Bank, Community Bank of Santa Maria, American Riviera Bank, Citizens Business Bank and Pacific Premier Bank with 2 approvals each, followed by Mission Bank, Premier Valley Bank, Pacific Premier Bank, Bank of the Sierra, Chase Bank and U.S. Bank, all with one (1) approval. THANK YOU to all our participating banks for your referrals.

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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