



CEN·CAL
Business Finance Group

September 2024 Newsletter

SBA 504 25-year rate 5.762% fixed.

SBA 504 20-year rates 5.829% fixed.

SBA 504 25-year REFI rate 5.791%, fixed.

SBA 504 10-year rates 5.865%, fixed.

City Revolving Loan fund rate 11.50%, fixed.

Rates drop in September.

Rate information: Rates decreased 28 basis points (0.16). Our rates have dropped each of the last 3 months. We do not expect rates to drop much more. Rates should continue to be stable until year end. **Debt refinance continues to be popular to use with the 504 program. We can refinance both 7a and 504 debts.**

The SBA's turnaround time has improved for approvals to 3 business days, and servicing action times are at 5 business days.

We had 3 SBA approvals in August, and year to date we have had 30 SBA approvals. Tri Counties Bank leads with 9 SBA approvals followed by American Riviera Bank and CVCB/Community West Bank with 3 each, Community Bank of Santa Maria, Citizens Business Bank, Mission Bank, Chase Bank, and Pacific Premier Bank with 2 approvals each, followed by Premier Valley Bank, Bank of the Sierra, U.S. Bank, and Celtic 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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CEN • CAL
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Cen Cal Announces the promotion of Joey Gallegos to Business Development Officer



Joey Gallegos has been promoted to Business Development Officer for Cen Cal Business Finance Group's Fresno Office. Joey will focus on working with customers in Fresno, Madera, Kings, Tulare and Merced Counties. Joey has been an Underwriter at Cen Cal for 3 and ½ years and he has over 6 years of experience in the finance industry. He graduated from Fresno Pacific University with honors and was on the FPU Baseball team. He is an active volunteer and board member at Camp Shine Dreams.

Please contact Joey at: Cell Phone (559) 708-5839
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Cal Cain separated from Cen Cal Finance this summer. We want to thank Cal for his 10 years of Service to the Company. We wish Cal continued success in all his endeavors.