



CEN·CAL
Business Finance Group

October 2024 Newsletter

SBA 504 25-year rate 6.033% fixed.

SBA 504 20-year rates 6.100% fixed.

SBA 504 25-year REFI rate 6.062%, fixed.

SBA 504 10-year rates 5.865%, fixed.

City Revolving Loan fund rate 11.00%, fixed.

HAPPY SBA NEW YEAR.

Rate information: Rates decreased 27 basis points (0.27). Our rates increased for the first time in 4 months. Rates appear to have increased due to the expanding war in the Middle East and the Long Shoreman's strike. 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 6 SBA approvals in September, and for our fiscal year we have had 36 SBA approvals for \$33.9MM and nearly \$100MM in project fundings. Tri Counties Bank led with 13 SBA approvals followed by American Riviera Bank with 4 approvals, CVCB/Community West Bank and Mission Bank with 3 each, followed Community Bank of Santa Maria, Citizens Business 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.

Please visit our website at <https://cencalfinance.com/>

On FACEBOOK at <https://www.facebook.com/cencalfinance/?ref=bookmarks>

Or on LinkedIn at <https://www.linkedin.com/company/cen-cal-business-finance-group>

For Additional Information Contact:

Lisa Carbajal
Bakersfield
(661) 205-4513

Joey Gallegos
Fresno
(559) 227-1158

Lesley Lang-Lopez
Santa Maria
(805) 739-1665

**Cen Cal Congratulates Jami DeLaCerde
On Being Recognized in the Business Journal's
2024 How She Leads Publication**



Diamond Learning Center, Inc

Cen Cal would like to congratulate our friend Jami Hamel De La Cerda on being featured in The Business Journal's "How She Leads 2024." Jami is the CEO of the Diamond Learning Center is an adult day program that encourages lifelong learning among those with intellectual disabilities. She established the center in 2005 and is preparing to celebrate 20 years of business in 2025. Jami managed to build an incredible business based on helping people. Cen Cal wishes Jami and her team continued success.