



CEN·CAL  
*Business Finance Group*

## **November 2024 Newsletter**

**SBA 504 25-year rate 6.283% fixed.**

**SBA 504 20-year rates 6.350% fixed.**

**SBA 504 25-year REFI rate 6.312%, fixed.**

**SBA 504 10-year rates 6.459%, fixed.**

**City Revolving Loan fund rate 11.00%, fixed.**

### Rates Increase

Rate information: Rates increased 25 basis points (0.25), the first time in four months. Rates should continue to be stable until year-end. Rates are not expected to drop much further due to the continued inflation concerns by the Federal Reserve. Debt refinance continues to be popular with the 504 programs. **We can refinance both 7a and 504 debts.**

The SBA's turnaround time for approvals has improved to 4 business days, and servicing action times are at 5 business days.

**We started our new year with 3 SBA approvals in October.** Community West Bank, Valley Strong Credit Union, and Fresno First Bank each had one 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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### *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 Visits The 2024 NADCO Conference in Austin, Texas



Pictured left to right: Nick Audino, Katie Miller, Dorothy Thomas, Frank Gallegos, Doug Marmolejo, and Brady McGuinness

Frank Gallegos and five board members visited this year's 2024 NADCO conference. NADCO (National Association of Development Companies) is the trade association for CDC SBA 504 loans. This year, the conference was held in Austin, Texas, and had a new record attendance of over 600 guests from over 100 CDC's.