SBA 504 RATE HISTORY

Rates below include fees to CDC, SBA and central serving agent based on debenture pricing published by NADCO.

2026

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	5.856%	5.805%	5.725%	5.946%	5.955%	6.116%	6.176%	6.275%	6.546%			
25-year (Manufacturing)	5.856%	5.805%	5.725%	5.946%	5.713%	5.874%	5.933%	6.033%	6.304%			
20-year	6.065%	5.867%	5.787%	5.989%	6.018%	6.170%	6.209%	6.278%	6.540%			
20-year (Manufacturing)	N/A	N/A	N/A	N/A	5.766%	5.918%	5.957%	6.026%	6.289%			
10-year	5.861%	N/A	5.620%	N/A	N/A	N/A	6.206%	N/A	6.614%			
10-year (Manufacturing)	N/A	N/A	5.318%	N/A	5.585%	N/A	5.904%	N/A	6.313%			
25-year refi	5.858%	5.808%	5.728%	5.949%	5.958%	6.119%	6.179%	6.278%	6.549%			
20-year refi	N/A	6.497%	5.790%	5.992%	N/A	6.173%	N/A	N/A	N/A			
10-year refi	N/A	N/A	N/A	N/A	N/A	N/A	6.209%	N/A	6.618%			

2025

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	6.517%	6.286%	6.246%	6.437%	6.397%	6.376%	6.377%	6.237%	6.008%	6.067%	6.007%	5.968%
20-year	6.626%	6.355%	6.315%	6.457%	6.416%	6.395%	6.397%	6.255%	6.027%	6.136%	6.075%	6.037%
10-year	6.657%	N/A	6.348%	N/A	6.218%	N/A	6.190%	N/A	5.783%	N/A	5.839%	N/A
25-year refi	6.546%	6.315%	6.275%	6.466%	6.426%	6.405%	6.406%	6.266%	6.037%	6.096%	6.036%	5.997%
20-year refi	N/A	6.425%	6.425%	6.487%	6.446%	N/A	N/A	6.285%	6.057%	N/A	6.105%	N/A
10-year refi	6.741%	N/A	6.384%	N/A	6.254%	N/A	6.226%	N/A	5.819%	N/A	5.875%	N/A

2024

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	6.366%	6.385%	6.285%	6.695%	6.555%	6.354%	6.206%	6.045%	5.765%	6.076%	6.325%	6.096%
20-year	6.427%	6.496%	6.365%	6.767%	6.656%	6.445%	6.277%	6.115%	5.833%	6.146%	6.395%	6.204%
10-year	6.544%	6.544%	6.601%	6.601%	6.908%	6.908%	6.493%	6.493%	5.875%	5.875%	6.519%	6.519%
25-year refi	6.395%	6.414%	6.314%	6.724%	6.584%	6.383%	6.235%	6.074%	5.794%	6.105%	6.354%	6.125%
20-year refi	6.457%	6.606%	6.395%	7.249%	7.249%	6.475%	6.307%	6.307%	5.864%	6.176%	6.425%	6.234%
10-year refi	6.580%	6.580%	6.637%	6.637%	6.944%	6.944%	6.529%	6.529%	5.912%	5.912%	6.555%	6.555%

2023

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	6.089%	5.791%	6.110%	5.660%	5.801%	6.110%	6.359%	6.331%	6.589%	6.998%	6.889%	6.683%
20-year	6.054%	5.754%	6.105%	5.723%	5.845%	6.155%	6.405%	6.376%	6.635%	7.045%	6.887%	6.475%
10-year	6.166%	6.166%	6.506%	6.506%	5.774%	5.774%	6.798%	6.798%	6.789%	6.789%	7.056%	7.056%
25-year refi	6.103%	5.804%	6.124%	5.673%	5.815%	6.123%	6.373%	6.344%	6.603%	7.011%	7.130%	6.701%
20-year refi	6.067%	5.768%	6.119%	5.975%	6.097%	6.169%	6.655%	6.627%	6.886%	6.886%	7.137%	6.726%
10-year refi	6.289%	6.289%	6.289%	6.289%	6.076%	6.076%	7.098%	7.098%	7.098%	N/A	N/A	N/A

2022

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	3.457%	3.839%	4.169%	4.918%	5.119%	5.191%	5.110%	4.981%	5.440%	6.219%	6.311%	5.890%
20-year	3.322%	3.705%	4.017%	4.868%	5.061%	5.132%	5.051%	4.892%	5.343%	6.134%	6.226%	5.804%
10-year	3.381%	3.381%	4.121%	4.121%	4.931%	4.933%	4.974%	4.974%	5.332%	5.332%	6.273%	6.273%
25-year refi	3.498%	3.880%	4.210%	4.959%	5.133%	5.204%	5.123%	4.994%	5.454%	6.233%	6.324%	5.904%
20-year refi	3.365%	3.748%	4.059%	4.911%	5.075%	5.146%	5.065%	4.906%	5.357%	6.148%	6.240%	5.818%
10-year refi	3.432%	3.432%	4.172%	4.172%	4.948%	4.948%	5.537%	5.537%	5.349%	5.349%	6.289%	6.289%

2021

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	2.540%	2.602%	2.893%	2.922%	2.781%	2.732%	2.661%	2.710%	3.002%	3.157%	3.168%	3.268%
20-year	2.496%	2.558%	2.840%	2.859%	2.687%	2.608%	2.537%	2.586%	2.860%	3.021%	3.032%	3.132%
10-year	2.254%	2.254%	2.504%	2.504%	2.428%	2.428%	2.409%	2.409%	2.687%	2.687%	3.109%	3.109%
25-year refi	2.542%	2.603%	2.894%	2.924%	2.783%	2.734%	2.663%	2.712%	3.019%	3.198%	3.210%	3.309%
20-year refi	2.498%	2.560%	2.560%	2.861%	2.689%	2.813%	2.742%	2.791%	2.903%	3.063%	3.075%	3.175%
10-year refi	2.256%	2.256%	2.256%	2.256%	2.640%	2.640%	2.656%	2.656%	2.739%	2.739%	3.161%	3.161%

2020

Term	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
25-year	3.714%	3.463%	2.881%	3.032%	2.761%	2.602%	2.410%	2.269%	2.410%	2.430%	2.399%	2.471%
20-year	3.644%	3.920%	2.808%	2.960%	2.688%	2.528%	2.346%	2.214%	2.366%	2.396%	2.364%	2.427%
10-year	3.804%	3.804%	2.847%	2.847%	2.654%	2.654%	2.400%	2.400%	2.288%	2.288%	2.231%	2.231%
25-year refi	3.716%	3.465%	2.883%	3.034%	2.763%	2.603%	2.412%	2.271%	2.412%	2.432%	2.401%	2.473%
20-year refi	3.646%	3.394%	2.810%	2.962%	2.689%	2.530%	2.530%	2.215%	2.368%	2.398%	2.366%	2.428%
10-year refi	3.914%	3.914%	2.958%	2.958%	2.958%	2.958%	2.402%	2.402%	2.290%	2.900%	2.233%	2.233%