

## 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%									
20-year	6.065%	5.867%	5.787%									
10-year	5.861%	N/A	5.620%									
25-year refi	5.858%	5.808%	5.728%									
20-year refi	N/A	6.497%	5.790%									
10-year refi	N/A	N/A	N/A									

### 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%