

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% | | | | | | | | | | | |
| 20-year | 6.065% | | | | | | | | | | | |
| 10-year | 5.861% | | | | | | | | | | | |
| 25-year refi | 5.858% | | | | | | | | | | | |
| 20-year refi | N/A | | | | | | | | | | | |
| 10-year refi | 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% |