

## NEW USDA LOCK REQUESTS ARE NOW BEING ACCEPTED ON USDA LOANS

Effective immediately, Pinnacle Capital Mortgage Corporation is accepting new Lock Requests on USDA loans without Conditional Commitments (RD Form 1980-18) as follows:

⇒ **LOCK REQUESTS:**

- PCM WILL accept all new Lock Requests. Issuance of a Conditional Commitment from USDA (RD Form 1980-18) is **NOT REQUIRED.**

⇒ **LOCK EXTENSION AND CHANGE REQUESTS:**

- PCM WILL accept Lock Extension and Lock Change Requests. Issuance of a Conditional Commitment from USDA (RD Form 1980-18) is **NOT REQUIRED.**

⇒ **NEW LOAN SUBMISSIONS:**

- PCM WILL NOT accept any new USDA Loan Submissions. Any USDA loan previously Submitted to PCM that has not yet been Underwritten or does not yet have a USDA Conditional Commitment (RD Form 1980-18) will be put on hold and will need to be Re-Underwritten when new program rules are published.

⇒ **FUNDING:**

- PCM WILL continue to fund USDA loans with unexpired locks and complete, satisfactory Conditional Commitments issued by USDA (RD Form 1980-18).

Pinnacle Capital Mortgage Corporation will be issuing further guidance next week regarding the submission and underwriting of USDA loans.

All other loan processes remain unchanged. If you have any questions or need additional information, please contact your Account Executive.

**\*\*\*REMINDER: THE PCM LOCK DESK CLOSSES AT 2PM PST TODAY\*\*\***

