



ANNOUNCEMENT

Announcement Number: 21-18
Date: August 20th, 2021
Subject: Product and Program Updates

Effective immediately, South State Bank is making the following product and program updates:

- Conventional 2nd Home Adjustment has been increased from 1.500 to 2.500 starting with today's rate sheet.
- **Lock and Shop** – This program now requires a property address to be supplied within the first 45 days of the lock period. Full details can be found in the [TPO Secondary Market Procedures](#).
- **USDA** – The Rate-Term Refinance option of our USDA program has been discontinued. All existing locks will be honored. Updated [USDA](#) guidelines have been posted to the website.

Please contact your Account Executive with any questions.