



Real Estate Division

Sent via Email

To Whom It May Concern:

Re: Subordination Request for County of San Diego loans

As requested, please find attached a Subordination Application Package for your use. San Diego Housing Commission (SDHC) processes subordination requests on behalf of the Housing Authority of the County of San Diego (HACSD). SDHC's review consists of an evaluation for compliance with the underwriting guidelines established by HACSD. SDHC prepares a recommendation to approve or decline the subordination request based on these guidelines, and submits the recommendation along with the subordination documents to HACSD. HACSD makes the formal decision to approve or deny the request. HACSD will notify you of its decision and if approved, make arrangements for delivery of the Subordination document for signing and recording.

In order to process your request, please have the attached "Request to Subordinate" application completed and submit it along with all the required documents listed on page 2 of the application. Please note all required documents must be provided regardless of your underwriting or approval criteria. Also attached, for your review, are the subordination guidelines and restrictions.

Mail the complete package along with a \$400.00 non-refundable fee and \$50 for each additional lien to be subordinated or reconveyed made payable to San Diego Housing Commission:

San Diego Housing Commission
Attn: Loan Servicing
1122 Broadway, Suite 300
San Diego, CA 92101

Please note: Incomplete applications will not be processed and will be deemed cancelled after 10 days. Resubmission will require an additional \$400.00 processing fee.

If you have any questions, please do not hesitate to give us a call at 619-578-7304

Sincerely,

Loan Servicing Team
loanservicing@sdhc.org

REQUEST TO SUBORDINATE

BORROWER INFORMATION:

Borrower Name(s): _____

Borrower's Social Security Number: _____ - _____ - _____

Property Address: _____

Street City State Zip

Total Amount of Household Income: \$ _____

Borrower Mailing Address: _____

Street City State Zip

Telephone Numbers: Daytime: (_____) _____ Night: (_____) _____

Email: _____

Reason for Refinance: _____

(Attached additional sheets if necessary.)

CURRENT LENDER INFORMATION:

Name of Existing 1st Trust Deed Lender: _____

Current Principal Balance: \$ _____

Current Monthly Payment Amount: \$ _____

Current Interest Rate: _____% Type (check one): Fixed Variable

Prepayment Penalty (check one): Yes: \$ _____ No

1st Deed of Trust is current (check one): Yes No

Property Taxes are current (check one): Yes No

PROPOSED LENDER INFORMATION:

Proposed New Lender: _____

New Lender's Mailing Address: _____

Street City State Zip

New Lender's Phone # (____) _____

New Lender's Fax #: (____) _____

New Lender's Contact Person: _____ Email: _____

NEW LOAN TERMS:

Proposed New 1st Trust Deed Amount: \$ _____

Proposed Monthly Payment Amount: \$ _____

Proposed Interest Rate: _____ Type(check one): Fixed Variable

% Proposed Term (check one): 15/15 30/30 Other: _____

Prepayment penalty (check one): Yes \$ _____ No

Cash out at closing (check one): *Yes \$ _____ No

*If yes, reason for Cash Out: _____

ESCROW INSTRUCTION:

Escrow Company Name: _____

Escrow Mailing Address: _____

_____ Street City State Zip

Escrow Phone # (____) _____

Escrow Fax #: (____) _____

Escrow Contact Person: _____ Email: _____

REQUIRED DOCUMENTATION:

Please attach the following documentation with your request. All documentation must be less than six months old, and it must be **SIGNED** and **DATED** by the borrower and broker or lender, as applicable:

1. Broker/Lender Worksheet (attached)
2. Appraisal (Streamline Valuation acceptable for FHA and HARP only.)
3. Title Report
4. Loan Application (FNMA 1003)
5. Loan Approval
6. Escrow's Estimated Closing Cost Statement
7. Most recent mortgage statement
8. Recorded Deed of Trust for County Lien
9. Other documents as requested

CERTIFICATION

I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties and/or liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application. The lender, its agents, successors and assigns will rely on the information contained in the application. I/We understand we have a continuing obligation to amend and/or supplement the information provided in this application, if any of the material facts which I/we have represented herein should change prior to closing.

Borrower Signature: _____ Date: _____

Borrower Signature: _____ Date: _____

SUBORDINATION APPLICATION: BROKER/LENDER WORKSHEET

- Please complete the following and submit this form with the subordination application.
- Please type or print clearly.
- **If this form is incomplete, completed improperly, unsigned, or if any spaces are left blank, the subordination request will not be processed.**

Borrower Name _____ SSN/Fed Tax ID # _____

Borrower Name _____ SSN/Fed Tax ID # _____

Mailing Address _____

Property Address _____

Loan Agent Name _____ Company Name _____

Office Ph. () _____ Fax Ph. () _____ Supervisor Name _____

\$ _____ = \$ _____ + \$ _____ + \$ _____ + \$ _____ + \$ _____ + \$ _____
 Proposed Loan Amt. Refinanced Amount Cash Out Broker Fee Lender Fee Closing Costs

Appraised Value: \$ _____ Annual Property Taxes \$ _____ Annual Insurance \$ _____

CURRENT STATUS:

Exclude property taxes and homeowner=s insurance from the monthly payment.

	Mortgage Holder	Present Balance	Monthly Payment	Loan Term	Interest Rate	Loan Index	ARM Margin	Annual/ Life CAPS	LTV	Prepay Penalty
1st										
2nd										
3rd										
4th										
Total										

AFTER SUBORDINATION:

Exclude property taxes and homeowner=s insurance from the monthly payment.

	Mortgage Holder	Present Balance	Monthly Payment	Loan Term	Interest Rate	Loan Index	ARM Margin	Annual/ Life CAPS	LTV	Prepay Penalty
1st										
2nd										
3rd										
4th										
Total										

If Adjustable Rate Loan, please attach detailed explanation regarding starting interest rate, initial fixed period, adjustment schedule, floor rate and fully indexed rate. Additionally, please make sure all the above applicable information is provided.

I, THE UNDERSIGNED, CERTIFY THAT THE INFORMATION PROVIDED IN THIS APPLICATION IS TRUE AND CORRECT AS OF THE DATE SET FORTH OPPOSITE MY SIGNATURE ON THIS APPLICATION. I ACKNOWLEDGE THAT ANY MISREPRESENTATION(S) OF THE INFORMATION CONTAINED HEREIN WHICH RESULTS IN CIVIL LIABILITY AND/OR A LOSS TO THE COUNTY OF SAN DIEGO, ITS AGENTS, SUCCESSORS, ASSIGNS, INSURERS AND ANY OTHER PARTY WHO MAY SUFFER A LOSS DUE TO RELIANCE UPON ANY INFORMATION CONTAINED HEREIN MAY RESULT IN CIVIL RECOURSE AGAINST THE UNDERSIGNED. I FURTHER ACKNOWLEDGE THAT THE COUNTY OF SAN DIEGO AT ITS SOLE DISCRETION SHALL HAVE THE RIGHT TO USE THE INFORMATION CONTAINED HEREIN TO REFER THE APPLICANT TO AN ALTERNATE LENDER FOR ANALYSIS AND POTENTIAL OFFERS OF COMPETITIVE FINANCING IN ORDER FOR THE COUNTY OF SAN DIEGO TO PROTECT ITS SECURITY INTEREST AS A SUBORDINATED LENDER.

BROKER/LENDER SIGNATURE: _____ **DATE:** _____

Print Name and Title: _____