

Subordination Checklist

(Homeowner's Name)

(Homeowner's Address)

(Lender's Legal Name to be used in Subordination Agreement)

1. Why is the borrower seeking refinance?
2. Will the principal balance be increased over what the current balance is? If so, for what will the proceeds be used?
3. Is the homeowner homesteading the property and living in it? If yes, please provide evidence from Property Appraiser site attached to this request.

4. Provide the terms of the existing loan vs. the proposed loan as follows:

	Principal Bal.	Interest Rate (.0XXX)	Term Remaining/ New Term as applicable	Monthly Principal and Interest Payment	Monthly Escrow (Taxes and Insurance ONLY)
Existing					
Proposed (exact amount)					

5. Provide copy of last mortgage statement, Loan Estimate, and Proposed Closing Disclosure/HUD 1.
6. Mortgage insurance premium:

On current loan _____ (per month)

On proposed loan _____ (per month)

Note:

- Loans must fully amortize.
- No additional debt may be incurred beyond closing costs unless they are for necessary and emergency home improvements, i.e., new roof, new HVAC, etc. Cost estimates must be provided.
- Borrower may not receive any cash at refinance closing.
- Allow up to two weeks for subordination.

Contact Information:

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