

SUBORDINATION REQUEST

Requests for loan subordination submitted to the Department of Housing and Community Development (DHCD) should be made **at least 60 days** prior to loan closing to insure proper processing and review. **All requests must include a fully completed Loan Service Request Form and the required documentation identified on the form.**

PERMISSIBLE REQUEST

DHCD **may approve** subordination of its Deed of Trust for a single-family housing loan refinancing in the following circumstances:

- To reduce the term and/or payment of the primary mortgage without equity withdrawal (except to pay settlement costs including points, recording, appraisal, and title report fees.);
- To satisfy a judgment from a divorce decree to withdraw equity from property;
- To draw cash equity to settle outstanding District and/or Federal tax liens, past dues taxes, or other outstanding District obligations, and
- To draw cash equity for home repairs (as distinguished from remodeling).

DHCD **will not approve** subordination of its Deed of Trust for a single-family housing loan refinancing in the following circumstances:

- Reverse equity mortgage, home equity loan or line of credit;
- DHCD is placed in a third trust position;
- Loan-to-Value ratio of all recorded trusts and liens exceeds 95% of the appraised property value, and
- Other restrictions may apply.

CRITERIA

DHCD **will apply** the following criteria when considering subordination of its Deed of Trust for a single-family housing loan refinancing:

- The borrower must meet program credit standards (may be waived under certain circumstances)
- The property must be the borrower's primary residence

DOCUMENTATION

The **Loan Servicing Request Form** identifies required documentation that must be submitted. A subordination request is not considered complete without all required documents. Incomplete request may result in processing times **longer** than 45 days.

If you have questions or concerns, please contact Portfolio Asset Management Division at 202-442-7200. Requests should be sent to: subordinations.pamd@dc.gov

******PAY-OFF REQUEST******

Agents or Borrower **must** email request, including **borrower's name and address** along with borrower's authorization Form of Release (if applicable) to:

TCAM
ClientCare@tcamre.com
Phone number 1-844-254-2500 or (202) 519-2500

Loan Document Checklist

Required Documents (Subordination)*

Current appraisal or model evaluation		
Recorded Deed of Trust		
Notice of Conditional Approval		
Preliminary Title Report		
Closing Disclosure		
Credit Report (Tri) Merge (Borrowers/Spouse- Single Family Rehab, Homestead only)		
Copy of the new 1st Mortgage Note (and Riders, if applicable)		
Estimated Settlement Statement (HUD-1)		
Commitment Letter (with Lender Signature)		
Payoff Demand of Existing Loan(s)		
Uniform Residential Loan Application (Fannie Mae Form 1003)		
Loan Summary and Underwriting Transmittal Form (Fannie Mae Form 1008)		
Copy of current mortgage note		
Copy of Insurance Policy (must be 90 days from expiration and have DHCD as additional insured)		
Borrower's Notice of Authorization		
Contractor's Estimates (if applicable)		

FOR DHCD USE ONLY

PAMD Date Received:	DHCD Program: <input type="checkbox"/> PADD <input type="checkbox"/> DFD <input type="checkbox"/> SF <input type="checkbox"/> HPAP
Program Date Received:	Program Reviewer Initials:
<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Comments:

***Documents for modifications of loans and the forgiveness of loan may vary, please consult the originating program.**
 Please submit the documents listed with your request. A review of this request will not be conducted until ALL outstanding documentation has been submitted to the agency. All documents must be received by DHCD within 30 days or requests will be denied.

Please email this form to:

subordinations.pamd@dc.gov



{borrower name}
 Account #{account#}
 Property Address: {street}, {City}, {State} {Zip}

Attn: TCAM Client Care

AFFIDAVIT OF OWNER

The undersigned certifies under penalty of perjury, that:

1. I/we continue to own and live in the subject property as our principal residence.
2. I/we have paid any taxes and other assessments imposed, assessed or levied on the property.
3. I/we have kept the property insured against loss by fire, flood, and standard extended coverage perils in an amount not less than the amount of the principal balance of the loan plus the amount of any other Deed of Trust encumbering the property.
4. I/we have not placed any further liens against the property since I/we received the loan.
5. I/we have paid all sums of money when due to the holders of mortgages or liens on the property.
6. I/we have maintained the property in good condition.

Signed: _____

Date: _____

Signed: _____

Date: _____

Please submit two (2) of the following documents:

- ___ Copy of current property insurance policy
- ___ Copy of current utility bill
- ___ Proof of paid property taxes