

## DAVIS COMMUNITY HOUSING AUTHORITY SUBORDINATION REQUEST INSTRUCTIONS

Davis Community Housing Authority (DCHA) will consider requests for subordination of loans as outlined below.

### CONDITIONS FOR ACCEPTANCE

1. Borrower(s) refinancing the unpaid balance of the existing first mortgage loan is to lower the mortgage payment and/or change the note term, either of which would be in the best financial benefit to the borrower.
2. New loan must be fixed rate.
3. The property must be the borrower's principal residence.
4. The housing authority will not subordinate our lien if the refinance transaction includes cash out to the homeowner or payoff of unsecured debt is to be included. Minimal cash back at closing from costs fluctuation is acceptable.
5. We remain in a second lien position only. We'll deny any request that places the housing authority in a lower lien position.

### SUBORDINATION REQUEST MUST INCLUDE THE FOLLOWING DOCUMENTS;

1. Subordination Request Form
2. Homeowner's signed 3<sup>rd</sup> party authorization
3. Uniform Underwriting Transmittal Summary (1008)
4. Uniform Residential Loan Application (1003)
5. Loan Estimate
6. Interest rate and term of the existing 1<sup>st</sup> mortgage being paid off
7. Subordination Agreement completed by the title company for signature by Jan Winborg, Executive Director of Davis Community Housing Authority

Completed subordination agreement to be returned to DCHA after recording.

Subordinated requests and documents may be emailed.



# Davis Community Housing Authority

Telephones  
North: (801) 546-6142 South: (801) 451-2587  
FAX: (801) 451-6484  
E-Mail: [dcha@xmission.com](mailto:dcha@xmission.com)

## Subordination Request Cover Sheet

Borrower Name (s) \_\_\_\_\_

Property Address \_\_\_\_\_  
\_\_\_\_\_

### Person Coordinating the Subordination Request

Contact Name \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Lender Requesting Subordination \_\_\_\_\_

Lender Address \_\_\_\_\_  
\_\_\_\_\_

Reason for Refinance \_\_\_\_\_  
\_\_\_\_\_

### Current Mortgage Information:

Loan Amount \$ \_\_\_\_\_ Interest Rate \_\_\_\_\_ %

Loan Term \_\_\_\_\_

Please send all requests and documents to:

**Shelly Pace**  
**Davis Community Housing Authority**  
**352 S. 200 W. Suite 1**  
**Farmington, UT 84025**

[shelly@daviscommunityhousing.com](mailto:shelly@daviscommunityhousing.com)

801-939-9198