



Project-Specific Loan Subordination Application

Please note that the Housing Authority **does not subordinate to loans with balloon payments or to loans that take cash out** except for reasonable closing costs.

1. APPLICANT INFORMATION

Application Date		
Date Response Needed (Please allow 4 – 6 weeks)		
Borrower Legal Name	Name	
	Address	
	Contact Person & Title	
	Contact's Email	
	Contact's Phone #	
Property Name/Address		
Loan Number(s)		
Other contact name/phone (optional):		



2. REQUIRED INFORMATION

SUBORDINATION INFORMATION

- Name of Lender Requiring Subordination
- Amount Being Refinanced \$ _____
- Terms of Refinance _____
- Subordination Request Fee of \$2,390 (Amount subject to change July 1)

DOCUMENTS REQUIRED (SUBMIT WITH APPLICATION LETTER)

- Current Property Appraisal
- Preliminary Title Report Dated Within 6 Months of Request
- Draft Loan Documents for New Loan (Note, Deed of Trust, Regulatory Agreement if applicable, etc.)
- Draft Subordination Agreement (Prepared by new lender or title company)
- Estimated Settlement Statement (if applicable)
- Current Financial Statements for Property
- Project Proforma Analysis Showing Refinance (if applicable)
- Resolution from Applicant’s Governing Body authorizing refinance and subordination request
- Current proof of insurance (see original Housing Authority loan documents)

3. CERTIFICATION

Authorized signature	Date	Authorized signature	Date
Print name:		Print name:	
Title:		Title:	

Please submit application with all required documents to:
 City of Santa Rosa Department of Housing & Community Services
ATTN: Housing Trust
 90 Santa Rosa Avenue
 Santa Rosa, CA 95404