Subordination Request Form

Effective Date: 12/30/2025

Eligible downpayment and closing cost loans:

- Homeownership Assistance Fund (HAF)
- Deferred Payment Loan
- Deferred Payment Loan Plus
- Monthly Payment Loan
- First-Generation Homebuyer Loan

Documentation Requirements:

(Incomplete requests will result in a delay in processing.)

- A completed and signed copy of this Subordination Request Form
- Copy of the recorded mortgage and assignment of loan(s) being subordinated
- First two pages of current appraisal (not including the cover page, dated within 6 months of the request date)
- Current title policy/opinion (dated within 30 days of the request date)
- Documentation to demonstrate a streamline refinance, if applicable
- Copy of signed Borrower Authorization and Consent Form
- Loan Estimate or Closing Disclosure

Minnesota Housing may request further documentation, as deemed necessary.

Please Note:

- Minnesota Housing will subordinate its lien position on a Homeownership Assistance Fund (HAF), Deferred Payment Loan (DPL), Deferred Payment Loan Plus (DPL+), Monthly Payment Loan (MPL), or First-Generation Homebuyer Loan only to a Minnesota Housing Step Up refinance loan program.
- Allow seven to ten business days from submission of all required documentation for processing of subordination requests.
- Step Up loan must be committed on Minnesota Housing loan commitment system before processing of a subordination request.
- Minnesota Housing does not allow cash-out refinances with the Step Up program. Limited cash out (less than $1,000 or 1% of loan amount) is allowable.
- Subordination requests must be submitted before closing of the proposed refinance loan.
- One Subordination Request form may be used for both First-Generation loan and either one of HAF, DPL, DPL+, or MPL loans subordination requests. Please submit requested recorded documents for both loans.

Documentation may be sent to:

By Mail:

Minnesota Housing Finance Agency

Attn: Portfolio Management

400 Wabasha St N, Suite 400

St. Paul, MN 55102

By email:

rico.passley@state.mn.us

mnhousing.portfolio@state.mn.us

and CC: justin.obenauer@state.mn.us

Loan/Financial Institution Information

Name of Borrower: _____

Property Address: _____

U.S. Bank's Loan Number:_____

New Loan Amount $: _____ Appraised Value $: _____ Interest Rate: _____

Legal Name of Proposed New Lender: (as it will appear on mortgage)

_____

Current First Mortgage Payoff Balance: $ _____

Itemize and provide explanation of difference between Current First Mortgage Payoff Balance and New Loan Amount: _____

_____

Financial Institution Requesting Subordination

Subordination Delivery Information

Company/Institution: _____

Attention: _____

Street: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

Requestor Delivery Information *(If same as delivery information, write "Same.")*

Company/Institution: _____

Attention: _____

Street: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

Carrier:_____ ☐ UPS *(overnight)* ☐ FedEx *(overnight)* ☐ USPS *(regular mail)*

Billing Number (required for overnight UPS or FedEx delivery): _____

Acknowledgement

I hereby certify that the above information is accurate and complete.

Preparer Name: _____

Preparer Signature: _____ Date: _____

Preparer Title: _____