

## Eligible downpayment and closing cost loans:

- Homeownership Assistance Fund (HAF)
- Deferred Payment Loan
- 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:	Documentation may be sent to:
<ul style="list-style-type: none"> <li>• Minnesota Housing will subordinate its lien position on a Homeownership Assistance Fund (HAF), Deferred Payment Loan (DPL), Monthly Payment Loan (MPL) or First-Generation Homebuyer Loan <b>only</b> to a Minnesota Housing Step Up refinance loan program.</li> <li>• Allow seven to ten business days from submission of all required documentation for processing of subordination requests.</li> <li>• Step Up loan must be committed on Minnesota Housing loan commitment system before processing of a subordination request.</li> <li>• 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.</li> <li>• Subordination requests must be submitted before closing of the proposed refinance loan.</li> <li>• One Subordination Request form may be used for both First-Generation loan and either one of HAF, DPL or MPL loans subordination requests. Please submit requested recorded documents for both loans.</li> </ul>	<p><b>By Mail:</b> Minnesota Housing Finance Agency Attn: Portfolio Management 400 Wabasha St N, Suite 400 St. Paul, MN 55102</p> <p><b>By fax:</b> 651.223.7017</p> <p><b>By email:</b> <a href="mailto:rico.passley@state.mn.us">rico.passley@state.mn.us</a>, <a href="mailto:mnhousing.portfolio@state.mn.us">mnhousing.portfolio@state.mn.us</a> and CC <a href="mailto:justin.obenauer@state.mn.us">justin.obenauer@state.mn.us</a></p>

### Loan/Financial Institution Information

Name of Borrower(s):			
Property Address:			
U.S. Bank's Loan Number:			
New Loan Amount: \$		Appraised Value: \$	Interest Rate:
Legal Name of Proposed New Lender: (as 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		Requestor Delivery Information <i>(If same as delivery information, write "Same")</i>	
Company/Institution:		Company/Institution:	
Attention:		Attention:	
Street:		Street:	
City:	State:	City:	State:
Zip Code:		Zip Code:	
Phone:	Fax:	Phone:	Fax:
Carrier: <input type="checkbox"/> UPS (overnight) <input type="checkbox"/> FedEx (overnight) <input type="checkbox"/> 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:	