



Housing Development Fund, Inc. Subordination Request Form

HDF will not prepare a subordination agreement until **ALL** required documents requested below are received. Requests take up to four weeks from the date you submit all documents. Please mail **ALL** required documents to:

Housing Development Fund, Inc.
1 Corporate Drive, Suite 360
Lake Zurich, IL 60047
Attn: Special Loans

Applicant Contact Information:

Name: _____
Address: _____
Home Phone: _____
Work Phone: _____
Email Address: _____

1st Mortgage Contact information:

Name of 1st Lender: _____
Name of Loan Officer: _____
Phone Number: _____
Email Address: _____

Attorney Contact Information:

Name: _____
Address: _____
Phone Number: _____
Email Address: _____

HDF Requirements:

- Refinanced first mortgage must have a fixed interest rate at or below the original rate.
- Limited Cash Out Refinance (LCOR) – only to cover closing costs in an amount that is not more than the lesser of two percent of the balance of the newly refinanced first mortgage or \$2,000.00.
- HBA loans (formerly known as Adopt-a-House, including Live Where You Work formerly known as Workforce loans) must be repaid.
- *New first mortgage must be with a SmartMove partner bank (see www.hdf-ct.org for list).*
- Subject to HDF approval. Must have history of making SM payments on time.

Please submit copies of **ALL** documents mentioned below in one **COMPLETE** package:

- 1st mortgage commitment letter
- 1st mortgage loan application/1003
- 1st mortgage loan transmittal summary/1008
- Appraisal
- Copy of the title search from your attorney (with complete recording information)
- Subordination agreement for HDF review and signature (prepared by settlement agent)
- Non Refundable Processing fee check for \$150.00 (payable to Housing Development Fund)

