

SUBORDINATION REQUEST FORM

NYC Department of Housing Preservation and Development (HPD) will consider requests for subordination of loans, security agreements, regulatory and land disposition agreements after a thorough review. HPD will not be responsible for any additional fees or expenses due to the processing of the subordination request.

HPD's review of the request may result in requiring the modification of loan terms or in the refusal to subordinate.

Send all required documentation, including check to: mtgsatisfact@hpd.nyc.gov
NYC Department of Housing Preservation and Development
100 Gold Street
New York, NY 10038
Attention: Office of Asset Management

Required Items

- Completed Subordination Request Form
- \$400 non-refundable servicing fee in the form of a certified bank check or U.S. Postal money order. Make payable to **NYC Department of Finance**
- Completed Applicant Certification Form
- HPD Mortgage and Note (including Enforcement Mortgage Note if applicable)
- Commitment Letter/ Letter of Interest/ Term Sheet from new lender stating loan terms (including product type, interest rate, term, monthly principal and interest payment)
- Current Audited Financial Statements or Income and Expense Report
- Current Rent Roll

If Property Sale or Transfer, provide additional items below

- Organizational chart showing existing and proposed ownership structure
- Copy of Appraisal for subject property
- HPD Sponsor Review Forms

Prior to closing, the following document(s) will be required

- Current Title Report

To reduce processing time, include additional items below (where relevant)

- HPD Regulatory Agreement
- HPD Land Disposition Agreement
- HPD Security Agreement
- HPD HOME Written Agreement
- DHCR Registration
- Any additional HPD documents (e.g., Funding and Disbursement Agreement, Commitment Letter, etc.)

Our Next Steps

- Requests will not be processed until all required items are received.
- Please allow up to 30 days for processing from the date we receive all required documentation. Processing Time may be longer during peak closing season months (Nov-Dec, May-Jul). Borrowers are encouraged to send requests in earlier in order to account for potential delays.
- To inquire about the status of the request, send an email to mtgsatisfact@hpd.nyc.gov

SUBORDINATION REQUEST FORM

MORTGAGE INFORMATION

HPD Program:	Loan Number:	Original Loan Amount:
Loan Servicer:	<input type="checkbox"/> HPD (Dept. of Housing Pres. & Dev.)	<input type="checkbox"/> CPC (Community Pres. Corp.)
	<input type="checkbox"/> HDC (NYC Housing Dev. Corp.)	<input type="checkbox"/> Other _____
<input type="checkbox"/> Unknown		

SUBORDINATION REQUEST DETAILS

<input type="checkbox"/> Refinancing	Purpose of Refinance: Rate or Term Reduction, etc.:	
	<input type="checkbox"/> Cash Out	Amount of Cash Out:
	Reason for Cash Out:	
<input type="checkbox"/> New Mortgage	Purpose of new financing:	
<input type="checkbox"/> Property Sale or Transfer	As-is Appraised Value:	
<input type="checkbox"/> Other	Provide details:	
Closing Date:		

If additional space is needed, please write in new page and attach to the request.

PROPERTY INFORMATION

Project/Development Name:	
Street Address:	Borough/Block/Lot:

Please list all addresses associated with the mortgage. If additional space is needed, please attach table in similar form to request.

BORROWER/ LEGAL OWNER INFORMATION

Name(s):	
EIN:	
Street Address:	
City, State, Zip:	
Phone:	Email:

CONTACT INFORMATION (If Different from Above)

Name(s):	
Company:	
Relationship to Borrower:	
Street Address:	
City, State, Zip:	
Phone:	Email:

ATTORNEY INFORMATION

Name(s):	
Company:	
Street Address:	
City, State, Zip:	
Phone:	Email:



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APPLICANT CERTIFICATION FORM

I hereby certify that I am the borrower/ legal owner, or duly authorized representative for the project known as _____ located at _____

I further certify that all of the information and supporting documentation contained in this request to the New York City Department of Housing Preservation and Development (the Agency) that the project is to the best of my knowledge, true, accurate and complete. I also acknowledge that my obligation to provide information and supporting documentation which is to the best of my knowledge true, accurate and complete also fully applies to any future submissions required by the Agency in connection with this financing request.

I further recognize and accept my responsibility and obligation to notify the Agency, in writing, if I become aware of any subsequent events or information which would change any statements, representations and/or documentation contained herein.

In executing this certification, I acknowledge that the falsification of any information or documentation is a felony and is subject to prosecution.

Certification Completed by:

Signature: _____

Date: _____

Print Name: _____

Title: _____