



City of Boston Mayor's Office of Housing REQUEST FOR SUBORDINATION OF MORTGAGE DOCUMENTATION CHECKLIST

The City of Boston Mayor's Office of Housing (MOH) will consider requests for mortgage subordinations pursuant to its [Loan Subordination Policy](#). Subordinations are issued at MOH's discretion. MOH will begin processing your subordination request upon receipt of **ALL** of the applicable documentation listed below. You can expect a decision with ten (10) business days of submission of **ALL** required documentation.

<u>Rate / Term / Cash-Out Refinance Checklist</u>	<u>Home Equity Line of Credit (HELOC) / Portfolio Products Checklist</u>
<ul style="list-style-type: none"><input type="checkbox"/> Thoroughly completed Subordination Application (attached).<input type="checkbox"/> Uniform Residential Loan Application (FNMA Form 1003)<input type="checkbox"/> Underwriting and Transmittal Summary (FNMA Form 1008).<input type="checkbox"/> Most recent Loan Estimate<input type="checkbox"/> Closing Disclosure Worksheets<input type="checkbox"/> Title report<input type="checkbox"/> Appraisal	<ul style="list-style-type: none"><input type="checkbox"/> A commitment letter from the lender detailing the rate/term/amount of loan<input type="checkbox"/> Type of valuation instrument used<input type="checkbox"/> Evidence of the outstanding balances of all liens on the property, such as a recent Title Report, mortgage statement or copy of existing mortgages

For **deed restricted properties**¹ seeking a Cash-Out Refinance or Home Equity Line of Credit (HELOC) for home improvements, please attach:

- ☐ Contractor Scope and Estimate
- ☐ Notarized Letter Certifying Compliance with Inspectional Services Department (ISD) requirements: [ISD FORM](#)

Please submit the completed documentation via **email** to: MOHloans@boston.gov

Please include in the Subject Line: Subordination Request

While email is preferred, you may also submit documents by **mail** to:

Mayor's Office of Housing- Office of Loan Management
12 Channel Street, 9th Floor
Boston, MA 02210

Questions may be directed to 617-635-LOAN (5626)

¹ Deed-restricted properties refer to properties that are subject to restrictions or covenants imposed by the City, such as income-eligibility, owner occupancy, and open space.



**City of Boston Mayor's Office of Housing
REQUEST FOR SUBORDINATION OF MORTGAGE
APPLICATION**

Basic Information:

Homeowner (s) Name (s): _____ Date Requested: _____

Property Address: _____

Home Phone: _____ Cell Phone _____

Email: _____

Existing Loan Information

Mortgage 1: Amount _____ Outstanding Balance: _____ Interest Rate: _____

Mortgagee/Lender: _____ Date Recorded: _____

Book: _____ Page: _____

If Registered Land, Document # _____ and Certificate of Title # _____

Mortgage 2: Amount _____ Outstanding Balance: _____ Interest Rate: _____

Mortgagee/Lender: _____ Date Recorded: _____

Book: _____ Page: _____

If Registered Land, Document # _____ and Certificate of Title # _____

Mortgage 3: Amount _____ Outstanding Balance: _____ Interest Rate: _____

Mortgagee/Lender: _____ Date Recorded: _____

Book: _____ Page: _____

If Registered Land, Document # _____ and Certificate of Title # _____

New Loan Information (Loan MOH is being asked to subordinate to)

Exact Name of Mortgagee/Lender: _____

Loan Officer: _____ Phone #: _____ Email: _____

Loan Processor: _____ Phone #: _____ Email: _____

Closing Attorney: _____ Phone #: _____ Email: _____

Paralegal: _____ Phone #: _____ Email: _____

New Loan Amount: _____ Rate Expiration Date: _____ Estimated Closing Date: _____

Term: _____ Interest Rate: _____

Appraised Value of Property: \$ _____ Appraisal supplied by: _____

Appraisal Type: _____

Address where subordination should be mailed to: _____



Please confirm the nature of the transaction:

- ☐ Rate / Term Refinance - Loan is being refinanced only to reduce the interest rate or change the term, with no change to the balance and no cash back to the borrower.
- ☐ Cash-Out Refinance - Loan is being refinanced for an amount greater than the outstanding balance, with cash returning to the borrower
- ☐ Home Equity Line of Credit (HELOC)

For deed-restricted properties:

Will loan proceeds be used for home improvements:

- ☐ Yes
- ☐ No

If Yes, please briefly describe scope of work and attach contractor estimate and notarized ISD letter:

By signing below, you acknowledge that you have reviewed MOH's [Loan Subordination Policy](#) as well your City of Boston mortgage. All borrowers listed on the City of Boston mortgage must sign the application.

Borrower 1:

Printed Name: _____

Signature: _____

Date: _____

Borrower 2:

Printed Name: _____

Signature: _____

Date: _____