

ST. LOUIS COUNTY SUBORDINATION WORKSHEET

Case # _____

Anita Telkamp / Dept. of Community Development
Fax: (636) 949-3557

Subordination Agreement Request on Behalf of:

Client's Name: _____
Client's Address: _____
_____ Phone# _____

I. Background Information For New Loan Analysis

EXISTING LOAN INFO

Balance of Existing loan..... \$ _____
Interest Rate of Existing loan..... _____%
Original Term of Existing loan..... _____ years

NEW LOAN INFO

Amount of New Loan..... \$ _____
Interest Rate of New Loan..... _____%
Term of New Loan..... _____ years

ADDITIONAL INFO

Total Closing Costs on New Loan (Fees Listed in the GFE)..... \$ _____
Current Property Appraisal..... \$ _____
Current Loan to Value on New Loan..... _____%
Back End Debt Ratio..... _____%
Amount of St. Louis County Home Improvement Lien..... \$ _____
Amount of Debt in Addition to Existing Mortgage Being Refinanced \$ _____
Amount of Cash Back to the Borrower..... \$ _____

II. Requirements for Subordination

Circle One

(For refinancing that includes cash-out or debt consolidation):

The interest rate of the new loan does not exceed 1% of the rate on the existing loan. T F

OR

(For refinancing that is to modify the term or reduce rate without cash out or debt consolidation): The interest rate of the existing loan is being reduced. T F

The new loan is not an adjustable rate loan. T F

The back end ratio does not exceed 50%. T F

Taxes, insurance and PMI are escrowed and included in ratios. T F

The appraised value exceeds the new loan, including all property liens. T F

Total closing costs do not exceed 5% of the proposed mortgage being refinanced. T F

The borrower is aware of the lender's request for subordination of the City's lien. T F

III. Loan Officer Certification

The preparer of this worksheet certifies and attests that all of the information provided is honest, accurate complete and true.

Prepared by: _____ Loan Officer Date: _____
Print Name

Signature

Company: _____ Phone: _____ Fax: _____

IV. Requirements for Submitting Documentation

- **Do not fax documentation.** Mail to the address below.
- Send **all** documentation at the same time. Requests **can not** be processed without all documentation.
- To **speed** processing you may include a prepared Subordination Agreement ready for signature.

V. Documentation and Processing Fee

1. **Signed** request from the homeowner requesting subordination and acknowledging the \$100 non-refundable processing fee.
2. Subordination **Worksheet** (this document).
3. **Appraisal** (first two pages) or CMA for the property (unless waived).
4. Projected **Settlement Statement** (Good Faith Estimate) for refinance.
5. **Loan Commitment** letter from lender stipulating rate and term of new loan.
6. Commitment for **Title Insurance** listing existing Deeds of Trust on property.
7. A non-refundable processing fee of **\$100** payable to **St. Louis County** .

Forward check and the complete package

Anita Telkamp
Dept of Community Development
200 N. Second St.
St. Charles, MO 63301-2891

Due to the volume of requests, please allow **7** business days to receive your Subordination Agreement in the mail.* Please tell us where you want the Subordination Agreement mailed:

Name of Company: _____

Address: _____

Attention: _____

***For FED-EX, DHL and UPS requests, please forward self-addressed, pre-paid envelope.**