



**SUBORDINATION OF MORTGAGE POLICY DISCLOSURE AND APPLICATION
FOR MASSHOUSING DU REFINANCE PLUS LOAN**

The Massachusetts Housing Finance Agency (MassHousing) will consent to subordination of its Junior Mortgage liens to a **MassHousing DU Refinance Plus loan** regardless as to whether the existing first mortgage is a MassHousing loan. **Documentation evidencing the refinance into the MassHousing DU Refinance Plus loan must be provided.**

DOCUMENTATION REQUIREMENTS

- Subordination of Mortgage Application**
 - All fields on this form **MUST** be completed. Please do not leave any fields blank.
 - This document **MUST** be signed and dated by all the MassHousing borrowers.

- Commitment Letter from the Lender listing all the terms and conditions of the proposed loan including, but not limited to:**
 - **Loan Amount;**
 - **Interest Rate (must be Fixed and Locked);**
 - **Principal and Interest Payment Amount;**
 - **Term in Months or Years;**
 - **Interest Rate Lock-In Expiration Date (must expire no earlier than 30-days from the date we receive all the required documents for the subordination request);**
 - **Commitment Expiration Date (must expire no earlier than 30-days from the date we receive all the required documents for the subordination request);**

IMPORTANT NOTES:

- **The Lender MUST make sure the Loan Amount, Term, Interest Rate, and Rate Expiration Date on the MassHousing Reservation agree with the terms stated in the Commitment Letter.**
- **The Commitment Letter must be on the Lender's letterhead, signed and dated by the Lender and all the Borrowers; and any hand-written changes to the letter must be initialed by all the parties that signed the letter.**
- **Incomplete documentation WILL result in processing delays. It could also result in significant additional costs to the borrower(s) in having to extend the expiration date of the locked interest rate and decline of the subordination request.**

GENERAL INFORMATION

- **The above documentation is required for MassHousing to process a Subordination request and must be sent in one package to the following address:**

Massachusetts Housing Finance Agency
HomeOwnership Mortgage Service Center
One Beacon Street
Boston, MA 02108-3110
Attention: Loan Administration

- MassHousing reserves the right to establish conditions and/or documentation requirements in addition to those stated herein and to amend any and all information contained in this Subordination of Mortgage Policy Disclosure at any time without prior notice.

- **The standard turnaround time for processing subordination requests is ten (10) business days following the date that we receive all the required documents. Processing times may vary.**

- If you have any questions regarding this information, please contact our HomeOwnership Mortgage Service Center through our toll-free number **888.843.6432 (888-the-MHFA)** between the hours of 9:00 A.M. to 4:00 P.M. (Eastern Standard Time), Monday through Friday.



SUBORDINATION OF MORTGAGE APPLICATION

This Application is designed to be completed by the Borrower(s) with the Lender's assistance. All MassHousing Borrowers must complete this form. **All fields on this form MUST be completed.**

BORROWER INFORMATION			
Borrower's Name <i>(include Jr. or Sr. if applicable)</i>	Borrower's Name <i>(include Jr. or Sr. if applicable)</i>		
Social Security Number	Social Security Number		
Home Phone <i>(include area code)</i>	Home Phone <i>(include area code)</i>		
Business Phone <i>(include area code)</i>	Business Phone <i>(include area code)</i>		
Cell Phone <i>(include area code)</i>	Cell Phone <i>(include area code)</i>		
MASSHOUSING MORTGAGE LOAN INFORMATION			
Loan Number	Property Address <i>(street, city, state, zip)</i>		
Property is currently held/occupied by Borrower as <i>(check one)</i> <input type="checkbox"/> Primary Residence <input type="checkbox"/> Investment Property	Loan Type		
TRANSACTION DETAILS			
Purpose of refinance <i>(check all that apply)</i> <input type="checkbox"/> Lower interest rate <input type="checkbox"/> Change from adjustable interest rate to fixed rate loan <input type="checkbox"/> Other <i>(please explain)</i>			
<input type="checkbox"/> Lower monthly payments by eliminating Private Mortgage Insurance (PMI)			
IMPORTANT: If this application is approved by MassHousing, a Subordination Agreement will need to be executed by the new Lender agreeing to our terms. Please indicate below where to send the Subordination Agreement for execution.			
Name of Lender <i>(as it should appear on Subordination Agreement)</i>			
Lender's Principal Business Address <i>(street, city, state, zip)</i> <i>(P.O. Box not acceptable)</i>	Lender Mailing Address <i>(street, city, state, zip)</i>		
ATTENTION:			
TRANSACTION PRIMARY CONTACT			
IMPORTANT: To avoid complications MassHousing must limit to ONE the number of individuals it communicates with in processing this Subordination Application. Please identify this individual below and ensure that ALL communication with MassHousing on this transaction is routed through this primary contact. By signing below, the borrower(s) is/are giving MassHousing permission to discuss and release documentation pertaining to their MassHousing mortgage loans(s) and this subordination request to the individual contact person named below and the designated company.			
Contact Person's Name & Identity	<input type="checkbox"/> Borrower <input type="checkbox"/> Closing Attorney/Agent Contact <input type="checkbox"/> Lender Contact		
Contact Person's <i>(include area code and extension)</i> Phone: Fax:	Closing Attorney Firm/Agent Company Name		
BORROWER(S) ACKNOWLEDGMENT AND AGREEMENT			
By signing below I/we acknowledge that I/we have read this entire Subordination of Mortgage Policy Disclosure and Application and acknowledge my/our understanding of all terms and conditions stated herein. I/We certify that the information stated herein is, to the best of my/our knowledge, true and correct as of the dates set forth opposite my/our signature(s) below. I/We further certify that the attached documentation is, to the best of my/our knowledge, true and correct as of the dates that the documents were prepared. I/we acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application, may result in civil liability and/or criminal penalties and liability for monetary damages to MassHousing, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation(s) which I/we have made on this application. This document MUST be signed and dated by all borrowers.			
Borrower's Signature	Date	Borrower's Signature	Date
X		X	