

CITY OF MADISON
REHABILITATION LOAN SUBORDINATION CHECKLIST

In order to process a request for a subordination for a Rehabilitation loan, the following documents are needed: (NOTE: cash out is allowed only for improvements to property.)

- _____ 1st mortgage commitment letter.
- _____ Copy of lender loan application.
- _____ Copy of Loan Estimate.
- _____ Copy of Title Work.
- _____ Loan payoff statement, if available.
- _____ Borrower's Authorization to Release Information.
- _____ Statement from borrower what cash out funds are going to be used for (if Applicable.)
- _____ Copy of appraisal or acceptable documentation of property value (for cash out for home improvements only)

NOTE: TOTAL COMBINED LOAN-TO-VALUE CANNOT EXCEED 95%.

Submit Subordination Request and \$150 for no cash out or \$250 for cash out refinance (cash out, for home improvement only).

Make check payable to City Treasurer to and mail to:

(Fed Ex/UPS)

City of Madison-CDD (Community Development Division)

30 W Mifflin St, 8th Floor

Madison WI 53703

(US Postal Service)

City of Madison – CDD

PO Box 2627

Madison WI 53701-2627

email to homeloans@cityofmadison.com (if documents can be sent securely)

Allow up to 10-15 business days to receive signed Subordination Agreement.