

# ST. LOUIS COUNTY SUBORDINATION WORKSHEET

Case # \_\_\_\_\_

Katrina Sommer/ Office of Community Development  
Phone (314) 615-2983 Fax (314) 615-8674

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 County'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 Treasurer.**

Forward check and the complete package to:

Katrina Sommer  
Office of Community Development  
121 S. Meramec, Ste 444  
St. Louis, MO 63105

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.**