



DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT  
MORTGAGE AND HOUSING INVESTMENTS  
MORTGAGE SUBORDINATION REQUEST

Submitted By: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Property Owner(s): \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Property Address: \_\_\_\_\_

First Mortgage Holder:		
Principal Balance \$	Remaining Balance:\$	Pay Off Amt: \$
Term: (Months)	Monthly PITI: \$	Interest Rate: %

Second Mortgage Holder: <b>Palm Beach County</b>		
Principal Balance: \$	Remaining Balance: \$	To Be Paid Off:
Term: (Months)	Funded Year:	Interest Rate %

Third Mortgage Holder:		
Principal Balance: \$	Remaining Balance: \$	To Be Paid Off:
Term: (Months)	Monthly PITI: \$	Interest Rate: %

Other Liens (describe type and payoff amounts): \_\_\_\_\_

<b>Proposed Mortgage Holder:</b>		
<b>Address:</b>		
<b>Principal Balance: \$</b>	<b>Balloon: [ ]Yes [ ] No</b>	
<b>Term: (months)</b>	<b>Monthly PITI: \$</b>	<b>Interest Rate: %</b>

Has the property been appraised: [ ] No [ ] Yes (First three pages of appraisal are attached)

The proposed mortgage will be used to pay for the following:

Payoff First Mortgage: \$	Other: \$
Payoff Second Mortgage: \$	Other: \$
Payoff Third Mortgage: \$	Other: \$
Closing Costs \$	Other : \$
Prepaid Cost: \$	Cash to Close: \$

This request must be accompanied by the following:

ITEMS REQUIRED FROM THE LENDER	ITEMS REQUIRED FROM THE HOMEOWNER
Borrower's Certification & Authorization	Most recent 1 month paystubs for all borrowers
Payoff Letter from current lender	Most recent 2 years of tax returns (signed)
1003	Copy of 1 <sup>st</sup> Mortgage
1008	Copy of 2 <sup>nd</sup> Mortgage
Itemized Fee Worksheet/Loan Estimate	Copy of 3 <sup>rd</sup> Mortgage (if applicable)
Appraisal Report	Copy of Social Security Card
Mortgage payment coupon/statement (most recent)	Copy of Drivers License/Identification
Insurance Binder listing PBC as loss payee	Bid from licensed contractor including amount to be escrowed for pending home improvements

Debt consolidation loans will not be approved nor is cash out permissible. To qualify for subordination, the interest rate must be reduced by one percentage points or the term of the loan reduced from 30 years to 20, 15, or 10 years.

**Submissions are to be sent via: email or postal service**  
Department of Housing and Economic Development Mortgage and Housing Investments  
100 Australian Avenue, Suite 500  
West Palm Beach, FL 33406  
[HEDVerify@pbcgov.org](mailto:HEDVerify@pbcgov.org)