



SANTA ROSA COUNTY DEVELOPMENT SERVICES - HOUSING

SHAWN WARD, AICP
Planning and Zoning Director
shawnw@santarosa.fl.gov

6051 Old Bagdad Highway, Suite 201 | Milton, Florida 32583

Date: _____

Request for Subordination

Homeowner: _____

Property: _____

E-mail of Contact: _____

Contact Person: _____

Lender: _____

Lender's Address: _____

Phone: _____ Fax: _____

IMPORTANT: List the address to which the signed subordination agreement is to be mailed back to:

****This agreement will be returned via regular postal service, unless a pre-paid mailing label is included within the packet.**

Note: Santa Rosa County will consider a request for subordination under the following conditions:

- The refinance must be at a reduced fixed interest rate from the current mortgage rate; and
- The refinance will reduce the current principal & interest monthly payment; and
- No cash out or consolidation of debt. Refinance amount is restricted to existing mortgage and refinance closing costs.
- New lender/closing agent must provide a draft subordination agreement.

Existing 1st Mortgage: \$ _____ Interest Rate: _____ %

Proposed New Mortgage: \$ _____ Interest Rate: _____ %

Current P&I \$ _____ Refi P&I: \$ _____

With this request form, please submit: A complete 1003, a closing disclosure with ALL monetary transactions listed (including but not limited to; payoff of first mortgage, amount of new mortgage, all closing fees, and bottom line of what the borrower must bring to closing), a subordination agreement that you are wanting our commission to sign, a return mailing label for the executed subordination agreement and a letter from the current mortgage holder listing payoff amount. Other documents may be requested during the review process.

Requests meeting the above conditions should be submitted to the Housing Department for consideration. **The County Administrator will make the final determination regarding approval.** A minimum of four weeks is required to process a request for subordination.

SRC SHIP/HHRP FILE NO. _____ **Amount of Lien:** _____

Date Recorded: _____ **OR Book:** _____ **Page** _____

Return completed request to: Erin Malbeck, Housing Program Coordinator; erinm@santarosa.fl.gov