



**SUBORDINATION REQUIREMENTS**  
**San Diego Neighborhood Housing Services**  
*A wholly owned affiliate of Community HousingWorks*

- 1) Rate and term refinances only, unless:
  - a) Cash-out is being paid by escrow to a creditor for debt consolidation.
  - b) Cash-out is being paid by escrow or from a free SDNHS escrow account to a contractor for property repairs or improvements
  - c) No Cash On Hand to the borrower is allowed.
  - d) CLTV shall not exceed 95% of the appraised value.
  - e) SDNHS does **NOT** under any circumstances subordinate or back **Interest Only or Arms** loan programs.
  
- 2) Lender not to exceed a total of 2 points for origination and processing fees or commissions charges.
  
- 3) Origination points to be charged on front end only unless by exception approved by SDNHS
  
- 4) Required Documents List:
  - a) Loan Approval from First Lien Lender, with rate lock, loan amount and term.
  - b) 1003 Application and 1008 Uniform underwriting and loan transmittal
  - c) Preliminary Title Report
  - d) Full Appraisal
  - e) Estimated closing statement with all fees, mortgages and/or lien(s)
  - f) Completed subordination papers with return envelope to SDNHS for signature and notary prepared by escrow.
  - g) Copy of the original recorded present 1<sup>st</sup> DOT & Riders

Send all correspondence to:  
San Diego Neighborhood Housing Services  
Attention: Maria Rios, Loan Coordinator  
4305 University Avenue, Suite 550, San Diego, CA 92105  
Phone: 619.282.6647 ext.315, Fax: 619.640.7119