

# TACOMA COMMUNITY REDEVELOPMENT AUTHORITY SUBORDINATION REQUEST

The Housing Division reviews requests for subordinations on an individual, first come, first serve basis. To ensure the refinance is in the best interest of our mutual client, all information received is measured with much due diligence. As such, **we require ten (10) full business days for processing and borrower(s) must occupy the property as their primary residence.** Please do not ask for an exception to this policy.

Complete this form and provide the listed required documents (including the processing fee) as soon possible and return to:

**Danai Mangum**  
**Community and Economic Development Department**  
**747 Market Street, Room 808 Tacoma, WA 98402**  
**253-591-2052(Phone)**  
[dmangum2@ci.tacoma.wa.us](mailto:dmangum2@ci.tacoma.wa.us)

There is no guarantee that requests for subordinations will be granted. Incomplete requests will not be processed and will be cancelled 60 days from the original date received.

If the request is approved by the TCRA, a copy will be faxed to you upon request before the original is sent. All originals will be sent via **U.S. Mail** unless overnight service is requested and your account number is included with the request.

**If your company uses UPS, you will need to provide an envelope and label.**

**If you plan to fax or drop off the request in person, please first call Danai at the above number. Do not leave subordination requests and/or checks with Customer Service without first notifying Danai.**

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**Date of Request:** \_\_\_\_\_

**Borrower(s) Name:** \_\_\_\_\_

**Borrower(s) Address:** \_\_\_\_\_

Appraised / Assessed Value: \$ \_\_\_\_\_

Terms of New Refinance Loan: Streamline Refinance? Yes / No

Final Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_%

Fixed for \_\_\_\_\_ years  Adjustable every \_\_\_\_\_ years – beginning \_\_\_\_\_

Terms of Existing Loan (1<sup>st</sup>):

Loan Amount: \$ \_\_\_\_\_ Interest Rate: \_\_\_\_\_%

Fixed for \_\_\_\_\_ years  Adjustable every \_\_\_\_\_ years – beginning \_\_\_\_\_

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Cash Out directly to borrower(s) is limited to \$250.00.

**Documents (including upfront fee) needed to process Subordination requests:**

1.  Cashier's Check made payable to TCRA in the amount of \$200.00. **Please note that this is a Non-Refundable fee required to process the Subordination Request.**
2.  Loan Approval with terms and conditions of new loan
3.  Underwriting/Transmittal Summary
4.  Borrower's Application
5.  Credit Report
6.  Good Faith Estimate, including costs of new loan
7.  Payoff Statement on Existing Loan (to verify no cash back)
8.  Appraisal (not needed if streamline refinance)
9.  Preliminary Title Report (title vesting/existing liens pages)
10.  Homeowner's insurance listing TCRA as a mortgagee

The request will be reviewed and documents prepared, based on the information provided below. If there are any changes to the term, amount, interest rate, fees or other, prior to closing, an updated settlement statement will be required for re-evaluation.

**Lender** (as it is to appear on the Subordination Agreement): \_\_\_\_\_

Name of Loan Officer/Broker: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

Phone: (        ) \_\_\_\_\_ Fax: (        ) \_\_\_\_\_

Email: \_\_\_\_\_

**Please indicate how the Original Subordination Agreement is to be delivered:**

**USPS**  **FedEx** (Acct #: \_\_\_\_\_)  **UPS** (Acct #: \_\_\_\_\_)

Organization Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, and Zip Code: \_\_\_\_\_

Phone: (        ) \_\_\_\_\_ Fax: (        ) \_\_\_\_\_

**This Subordination Request is for 'TCRA' (Tacoma Community Redevelopment Authority) Deeds of Trust. If the lien of interest is named as the 'City of Tacoma', please contact the Treasurer's Office at 253-502-8356 for assistance.**