



**PLEASE NOTE:**

Subordination requests take up to two weeks to complete and mail. Processing will not begin until the completed information form and **ALL** required supporting documents are received.

Thank you for your inquiry regarding our subordination process.

All subordination requests will be considered based on their individual merits. To increase the probability and speed of approval the following situations will be given preferred consideration:

- No Cash Out Refinance have the highest approval rate
- Limit Cash Out Refinance, with 3% maximum cash out to cover reasonable fees and charges
- Willingness to reduce current line of credit

All other requests will require significant compensating factors and be reviewed on a case-by-case for approval consideration and may extend approval timeframes.

**IMPORTANT:**

- Customer debt-to-income ratios will be calculated using 1% of the total HELOC Line Amount for qualification purposes.
- We are currently **unable to accept RUSH requests**.
- Bank of America is not responsible for expiring interest rate locks or funding deadlines.
- Subordination requests behind a first mortgage loan with the potential for negative amortization, reverse mortgage or a state bond loans will not be considered.
- Subordination request for a lien currently in senior position (1<sup>st</sup> mortgage) will not be considered.
- Subordination request for a property under construction and vacant will not be considered

For additional information on the subordination process please see the contact information on last page of the subordination requirements attached.

If you have additional questions regarding the subordination request process, please contact our customer service department at 866.384.2124 and follow the prompts to speak with a representative. For additional information on the subordination process please see the last page of the subordination document attached.

We look forward to servicing your subordination request.

Thank you,

The Subordinations Team

**Subordination Request Information and Checklist**

CHECK LOAN PROGRAM TYPE:	
TRADITIONAL RATE/TERM REFI	HOPE NOW
CASH-OUT REFI	HOME OWNER AFFORDABILITY REFI
FHA/VA STREAMLINE	1ST LIEN MODIFICATION

LINE REDUCTION REQUEST:	
MODIFIED LINE AMOUNT:	\$

**Requestor Contact Information:**

<b>Name:</b>	
<b>Company</b>	
<b>Phone:</b>	
<b>Fax:</b>	
<b>Email:</b>	

<b>Bank of America Account Number</b>	
<b>Customer Name(s)</b>	

**New Lender Information:**

<b>Company Name</b>	
<b>Address</b>	
<b>City/State/Zip</b>	
<b>Contact</b>	
<b>Phone</b>	

**Bank of America should send subordination documents to:**

<b>Company Name</b>		<b>Attention</b>	
<b>Address</b>		<b>Suite/Floor</b>	
<b>City/State/Zip</b>		<b>Fax</b>	
<b>Contact</b>		<b>Phone</b>	
<b>Email</b>			

**Required documents for the subordination package include:**

**(Note: Incomplete packages, illegibility and counter offers may extend the standard processing times)**

REQUIRED DOCUMENTATION	RATE / TERM REFI	CASH OUT REFI	FHA/VA STREAM-LINE	HOPE NOW	HOME OWNER AFFORDABILITY REFI/ MHA	1ST LIEN MODIFICATION/ HAMP
Subordination Request Information and Checklist signed and dated by requestor						
Uniform Loan Application (form 1003)						N/A
Uniform Underwriting and Transmittal Summary (form 1008) <sup>1</sup>						N/A
30 day current Payoff Letter of existing 1 <sup>st</sup> Mortgage						
Current Property Valuation Report (within 90 days)			N/A	N/A	N/A	N/A
Preliminary Title Report (with complete recording information for all liens within 60 days)						
HUD 1 Settlement Statement						N/A
Processing Fee <sup>2</sup>			N/A	N/A	N/A	N/A
Return envelope & label for overnight shipping of completed subordination docs <sup>3</sup>						
Supporting documentation showing the loan is eligible under a MHA Program or FHA/VA Streamline program	N/A	N/A				
Borrower's Authorization to Release Information						

<sup>1</sup> Including occupancy of subject property, as well as dollar amount, interest rate, term, payment, and mortgage type

<sup>2</sup> **Please make payable to Bank of America in the form of money order or cashier's check. No personal checks will be accepted. All fees paid are non-refundable regardless of credit decision. New requests = \$125.00 and Duplicate or Revised requests = \$50.00**

<sup>3</sup> **Note:** Overnight shipping is not guaranteed if using a vendor other than Federal Express

**\* Please mail your request to the appropriate address as provided below \***

Reviewed and Submitted by:	Date:

**Appraisal Requirements:**

Property Type	HELOC/HELOAN <= \$250,000	HELOC/HELOAN > \$250,000
1 Unit Property	AVM from BAC Approved AVM Provider - or - Desktop Appraisal, Drive-by Appraisal or full appraisal	Full Appraisal - FNMA Form 1025
2-4 Unit Property	Full Appraisal - FNMA Form 1025	

**NOTE:** The lesser of an adjusted AVM value generated by Bank of America or the appraised value provided will be used to calculate the CLTV for consideration of this request.

Approved AVM Providers and/or Services include the following:

- Collateral Valuation provided by Fannie Mae Desktop Underwriter (DU®)
- Collateral Valuation provided by Freddie Mac Loan Prospector (LP)
- Home Value Explorer (HVE)
- Value Point (VP4)
- Home Price Analyzer (HPA)
- Property Analytical and Statistical Simulation (PASS)
- ValueSure (VS4)
- Verovalue (Value)
- Characteristics and Sales Analysis (CASA)
- Value Finder (VF)
- Collateral Market Value (CMV)

Requests should be routed as follows:

**Originated by: Bank of America and HELOC Account**

**HELOC (Line of Credit 2<sup>nd</sup>) requests**  
Subordination Unit, NC4-105-01-38  
4161 Piedmont Parkway  
Greensboro, NC 27410  
Phone: 866.384.2124  
(For HELOC cancellations, fax letterhead request to 336.805.8659 with customer name, account # and reason)

**Originated or formerly serviced by: Countrywide 2<sup>nd</sup> Mortgage type requests or Bank of America Closed End 2<sup>nd</sup> (HELOAN) requests**

**Closed End 2<sup>nd</sup> (HELOAN) requests**  
**BOA Closed End 2nd**  
**CHL All Second Mortgage Type requests**  
Subordination Unit, TX2-984-04-09  
2380 Performance Dr  
Richardson TX 75082  
Phone: 800-669-6607  
(For HELOC cancellations, please call 800-669-6607 customer name, account # and reason)