

Attention:
Phone:
Fax:
Email:

RE: Subordination Request
Member:
Property Address:
Account Number:

To Whom It May Concern:

SDCCU® will consider subordination requests for a SDCCU HELOC with a credit limit up to \$250,000 to 70% CLTV or up to \$100,000 to 80% CLTV. SDCCU will not subordinate behind 1st mortgages with balloon, interest-only or negatively amortized terms. The review of the subordination request may result in the modification of the credit limit or in the refusal to grant the subordination.

By submitting the documents requested below to SDCCU, along with the required \$200 fee, you represent that the borrower is aware of these terms and has authorized you to share their information with us.

The following documents must be received by SDCCU before the subordination request can be submitted for review. Please note that we do not accept subordination packages via email or fax. Remit the following documents by mail to:

San Diego County Credit Union
6545 Sequence Drive, San Diego, CA 92121
Attention: Real Estate Loan Servicing Department – Subordination Request

1. 1st Trust Deed's FNMA 1008 or lender qualifying worksheet
2. Final Underwriting Report (DU or LP)
3. Preliminary title report
4. Signed loan application
5. Credit report(s)
6. Verification of income for each borrower (as applicable)
7. Appraisal and/or AVM
8. Escrow instructions reflecting SDCCU subordinating to the First Trust Deed, including name of new lender
9. Check or written authorization from the member(s) to withdraw the \$200 subordination fee

Upon receipt of all of the required documentation, the subordination request will be submitted for review. Please allow 7-10 business days for processing of subordination requests. Missing documentation can delay the review process.

If approved, a copy of the Note on the new 1st mortgage and any missing documents must be provided prior to the release of the Subordination Agreement.

If you have any questions, please call us at (877) 732-2848, ext. 8670.

Real Estate Servicing Department

Voted BEST Credit Union – San Diego Union-Tribune Readers Poll
PO Box 261209 • San Diego, CA 92196-1209 • (877) 732-2848 • sdccu.com
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