

Subordination to First Trust Mortgage

PLEASE NOTE: WHEN THE CURRENT APPRAISED VALUE OF THE SUBJECT PROPERTY IS SUFFICIENT TO SUPPORT A COMBINED 1st and 2nd TRUST LOAN TO VALUE, AND THE BORROWER CAN OBTAIN A LOAN APPROVAL FROM LENDER SUPPORTING THAT AMOUNT, THE BORROWER WILL BE REQUIRED TO PAY OFF THE BALANCE OF THE NSP LOAN AND A SUBORDINATION AGREEMENT WILL NOT BE APPROVED BY NSP.

The NSP DPCCA will subordinate to a new first mortgage to allow interest rate reductions or “streamlining”, if all of the following conditions are met and the requested information is provided, in writing, to:

NSP DPCCA Senior Loan Processor
9201 Basil Court, Suite 155
Largo, MD 20774

1. **Only one subordination** of the original NSP loan will be permitted and the home must continue to be the borrower’s primary residence.
2. If the refinance occurs within the first twelve (12) months of the original loan, the new loan amount must be equal to or less than the original loan amount. The new first mortgage must be a fully amortized, fixed-rate mortgage. (No adjustable rate interest, interest only or negative amortization loans are acceptable).
3. **No CASH OUT to the borrower. NSP DPCCA will not subordinate if the borrower is refinancing for the purpose of liquidating equity in the home.** (FHA minimum \$500.00 exception allowed)
4. The combined loan-to-value ratio of the new first mortgage and existing second mortgage should not exceed the current combined loan-to-value ratio. However, NSP **will** consider a 3% increase to cover closing costs, including MIP.
5. All documents received must be consistent with the amounts shown for the proposed loan amount and interest rate. In the event the amount of the proposed new loan is increased or there are any other material changes in your pending transaction after NSP has approved the subordination and prior to settlement, we will need to re-analyze the subordination request.
6. **NSP DPCCA LIEN IS TO REMAIN IN SECOND POSITION.**
7. The NSP DPCCA loan terms and conditions do not change.
8. NSP DPCCA will not incur any costs related to the refinance of the first mortgage, including but not limited to, costs for courier service.
9. Documentation will be provided that the current appraised value is sufficient to include the new first mortgage as well as the NSP DPCCA lien.
10. The Subordination Agreement document shall include language that the Agreement will be recorded concurrent with the new first mortgage.

11. All documentation is subject to NSP DPCCA approval
12. All subordinations are required to close at one of our APPROVED TITLE COMPANIES.
13. The following items are required for submission and approval:
 - a. Letter from borrower explaining the purpose of refinance;
 - b. Conditional approval (subsequently the final approval) with rate and term of new loan;
 - c. Final 1008, signed by the underwriter and including the CHUMS number;
 - d. Final 1003, signed by all borrowers;
 - e. Final Good Faith Estimate, signed by all borrowers;
 - f. Final Truth in Lending, signed by all borrowers;
 - g. Final HUD-1;
 - g. Appraisal (required with all Subordination Agreement requests);
 - h. A Valid Payoff from 1st trust loan;
 - i. First page of the Abstractor's Cover Sheet;
 - i. A **non refundable** processing fee of \$175.00 payable to: "PG CTY GOV-DHCD, LOAN SERV UDC, ISAOA"
 - j. Any additional information or forms deemed necessary by NSP in order to approve the Subordination Agreement request.

NSP APPROVED TITLE COMPANIES

TITLE COMPANY	ADDRESS	CITY/STATE/ZIP	CONTACT	TELEPHONE	E-mail Address
Bankers Title & Settlements, Inc.	6404 Ivy Lane, Suite 712	Greenbelt, MD 20770	Beverly Drewrey	301-614-3943	bdrewery@bankertitleandsettle.com
Brennan Title Company	5865 Allentown Road	Camp Springs, MD 20746	Sara J. Bucklew	301-423-5556	sara@btc-cs.com
CSS Title Corporation	4201 Northview Dr, #407	Bowie, MD 20716	Lynn Gardner	301-809-0011	lynn@csstitle.net
EmKay Title Solutions, LLC	6309 Baltimore Ave., Suite 205	Riverdale, MD 20737	Kelli Baxter	301-277-6933	kbaxter@viptitlegroup.com
Gateway Title, Inc.	16701 Melford Blvd, Suite 131	Bowie, MD 20716	Christina Garvey	301-805-2900	Christina@gatewaytitleonline.com
Home First Title Group	4201 Northview Dr, Suite 405	Bowie, MD 20716	Michelle R. Raines	301-464-8222	packages@home1sttitle.com
Hunt & Suss, LLC	5885 Allentown Road	Camp Springs, MD 20746	Jamie Henry	301-702-3788	jamie.henry@comcast.net
Mel Schneider Title and Escrow	7213 Hanover Parkway	Greenbelt, MD 20770	Donna E. Mills	301-982-4800	titledgb@aol.com
Milestone Title, LLC	4351 Garden City Drive, # 350	Landover, MD 20785	Cerissa M. O'Neal	301-459-0400	conéal@milestonetitlellc.com
Millennium Title & Abstracts Co.	2905 Mitchellville Rd, Suite 209	Bowie, MD 20716	Thea Simmons	301-218-3525	thea@millenniumtitleco.com
Preferred Title & Escrow, Inc.	7701 Greenbelt Road, Suite 513	Greenbelt, MD 20770	Kathi Redford	301-513-9090	preferredtitle@aol.com
Sandler Title & Escrow, LLC	8201 Corporate Drive, Suite 1190	Landover, MD 20785	Jessica Sullivan	301-429-0022	jessica@sandlertitle.com
The Fisher Law Group, PLLC	9440 Pa Ave., Suite 350	Upper Marlboro, MD 20772	Carmel Reilly	301-778-1080	creilly@first-legal.com
American Trust Title, LLC	600 Baltimore Ave.,	Towson, MD 21204	Sherry Sandler	410-296-2606	ssandler@cgd-law.com
Classic Settlements, Inc.	6 Montgomery Village Ave, #305	Gaithersburg, MD 20878	Sean Murray	301-921-2667	smurphy@settlements.com
Chancellor Title Services, Inc.	711 Bestgate Road	Annapolis, MD 21401	Cindy Miller	410-224-7126	cindymiller@championrealtyttitle.com
eSettlement Solutions, LLC	109 North Adams Street	Rockville, MD 20850	Joel Steinberg	301-309-0550	joel@esettlementsolutions.com
First Class Title, Inc.	6187 Executive Blvd,	Rockville, MD 20850	Debra Fuller	301-770-4107	debra@firstclasstitle.net
Gemini Title & Escrow, LLC	110 N. Washington Street. #500	Rockville, MD 20850	Craig Parker	301-656-7733	cparker@geminititle.com

SUBORDINATION AGREEMENT

SUBMISSION CHECKLIST

BORROWER: _____

ADDRESS: _____

- ___ A non refundable processing fee of \$175.00 payable to:
 “PG CTY GOV-DHCD, LOAN SERVICING UDC, ISAOA
- ___ Letter from borrower explaining the purpose of refinance
- ___ Conditional approval indicating rate and term of new loan
- ___ Final 1008
- ___ Final 1003
- ___ Final Good Faith Estimate
- ___ Final Truth in Lending
- ___ Appraisal
- ___ A Valid Payoff from 1st trust loan
- ___ Prelim HUD1
- ___ Title Co. overnight label so that original can be forwarded for closing

Title Co. _____

Lender: _____

Address _____

Address _____

Contact: _____

Contact: _____

Phone: _____

Phone: _____

Email: _____

Email: _____

Forward package to: NSP, Sr. Loan Processor, 9201 Basil Ct, Suite 155, Largo, MD 20774