

PLEASE NOTE:

Bank of America does not offer and will not consider subordination requests for:

1. Cash Out* transactions that exceed reasonable fees.
2. Liens currently in senior position (1st mortgage).

*Cash Out is defined as any funds that exceed the balance owed on the first mortgage that is being paid off plus the lessor of 4% up to max of \$10,000/Conventional, 6% up to max of \$15,000/FHA/VA.

Thank you for your inquiry regarding our subordination process. Subordination requests take up to two weeks to complete and mail.

IMPORTANT GUIDELINES BELOW:

- For qualification purposes, the HELOC monthly payment included in the debt-to-income ratio is calculated using .75% of the total HELOC line amount.
- We are currently **unable to accept RUSH requests**. All request are processed in the order in which we have received a completed Subordination Package.
- 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 or a reverse mortgage loan or an Equity Credit Line **will not** be considered.
- Subordination requests for Cash Out* transactions that exceed reasonable fees **will not** be considered.
- Subordination requests for a lien currently in senior position (1st mortgage) **will not** be considered.
- Subordination requests for a property under construction and vacant **will not** be considered.
- Subordination requests behind a first mortgage loan with a balloon payment, a line of credit, interest only payments or an ARM with an initial fixed rate period of less than 36 months **will not** be considered.

If you have additional questions regarding the subordination request process, please contact our customer service department at:

Home Equity Lines or Credit (HELOC) or Home Equity Loan (HELOAN) with account numbers of 10 digits or less	800-669-5864
Home Equity Lines of Credit (HELOC) with account number of 14 digits beginning with 68 and ending with 99	800-934-5626

Subordination Request Information and Checklist

CHECK LOAN PROGRAM TYPE:	
<input type="checkbox"/> TRADITIONAL RATE/TERM REFI <input type="checkbox"/> CASH-OUT REFI <input type="checkbox"/> FHA/VA STREAMLINE <input type="checkbox"/> ARM <input type="checkbox"/> FHA/VA	
LINE REDUCTION REQUEST:	
MODIFIED HELOC LINE AMOUNT:	\$
**Recordable MOD Required for any LOC Decrease	YES / NO

Requestor Contact Information:

Name:	
Company	
Phone:	
Fax:	
Email:	

Bank of America Account Number	
Customer Name(s)	
AMENDED VESTING:	

New Lender Information:

Company Name	
Address	
City/State/Zip	
Contact	
Phone	

Bank of America should send subordination documents to:

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

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	FHA	VA
Subordination Request Information and Checklist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uniform Loan Application (form 1003)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uniform Underwriting and Transmittal Summary (form 1008) ¹	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30 day current Payoff Letter of existing 1 st Mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Current Property Valuation Report (within 120 days)	<input type="checkbox"/>	N/A	N/A
Preliminary Title Report (with complete recording information for all liens within 90 days)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Closing Disclosure or Loan Estimate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Computer generated label for overnight shipping of completed subordination docs ²	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Supporting documentation showing the loan is eligible under a MHA Program or FHA Streamline program	N/A	<input type="checkbox"/>	N/A
VA IRRRL or VA Loan Analysis if the loan is eligible under a VA Streamline program	N/A	N/A	<input type="checkbox"/>
Borrower's Authorization to Release Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flood Hazard Determination for all requests and also Flood Insurance Policy if property is in Flood Zone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conditional Approval Letter A/K/A Commitment Letter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

² **Note:** Overnight shipping is not guaranteed if using a vendor other than Federal Express. No handwritten labels will be accepted.

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

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	

PROCEDURE AND FORM SUBJECT TO CHANGE WITHOUT PRIOR NOTICE

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)
- Property Analytical and Statistical Simulation (PASS)
- ValueSure (VS5)
- VeroValue (Value)
- Value Finder (VF)

Requests should be routed as follows:

HELOC / HELOAN requests
Subordination Unit, FL1-908-01-33
4909 Savarese Circle
Tampa FL, 33624

To AVOID DELAYS SEND COMPLETE PACKAGE and SUPPORTING Documentation.