



SUBORDINATION REQUIREMENTS

Rush requests are not available due to COVID-19.

Wheelhouse Credit Union will review the subordination request for your Mortgage Loan refinance. The borrower(s) must qualify for the request. Wheelhouse will not subordinate behind a balloon, interest-only, negative amortized or reverse mortgage loans. **CLTV's >80% (including our loan) are considered case by case.**

▶ **The UCC-1 Financial Statement will not be released until the loan is paid in full, NO exceptions** ◀

The following documents must be received by Wheelhouse Credit Union before the subordination request can be submitted to an Underwriter for review. **Please Note: We do not accept packages via email or fax.** We ask that you remit the package, along with the fee, by courier or in-person to:

Loan Servicing | Wheelhouse Credit Union
9212 Balboa Avenue
San Diego, CA 92123

Documents Required

- 1st Trust Deed (FNMA Form 1008) or Lender Qualifying Worksheet
- 1st Trust Deed (underwriter's approval page)
- Preliminary Title Report
- Signed Application (FNMA Form 1003)
- Credit Report (not to exceed 60 days old)
- Income Verification (i.e. paystubs, tax returns, etc.)
- Appraisal Report and/or AVM or Appraisal Waiver (not to exceed 90 days)
- IRRRL Documentation is acceptable
- Completed Subordination Agreement ready for Wheelhouse to review and sign (we do not provide this agreement)
 - If title shows San Diego Metropolitan Credit Union include verbiage "Wheelhouse Credit Union formerly known as San Diego Metropolitan Credit Union"
- Return Package Label; United Parcel Service (UPS), FedEx or courier

**DUE TO COVID-19, RUSH REQUESTS ARE NOT BEING ACCEPTED.
STANDARD PROCESSING COULD TAKE UP TO 45 - 60 BUSINESS DAYS.**

Fees Applicable

Non-refundable Subordination fee	\$300
Add Re-signing of a Subordination Agreement	\$25
Add Request for copy of Wheelhouse Loan Note	\$25

Enclose a check payable to Wheelhouse Credit Union.

If you have any questions, please contact us via email at loanservicing@wheelhousecu.com.

Member Name:	Wheelhouse Loan # (If known):
Contact Information of Requestor	Rate Lock/ COE Date:
Name:	Is this a Streamline Refi: <input type="checkbox"/> Yes <input type="checkbox"/> No
Address:	Amount of New Loan:
Phone:	Email: