



## SUBORDINATION REQUIREMENTS

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

- FNMA Form 1008 or Lender Qualifying Worksheet
- 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, 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)
- Return Package Label; United Parcel Service (UPS), FedEx or courier

Upon receipt of all required documentation, the subordination request may take up to fifteen (15) business days to process. Missing documentation can delay the approval process.

### Fees Applicable

Non-refundable Subordination Agreement fee	\$300
Rush delivery: 7-10 business days from receipt of complete package	\$50
Re-sign a Subordination Agreement	\$25
Request a 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](mailto:loanservicing@wheelhousecu.com).

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