***Today’s Date***

Mr. Aedward Los Banos

Executive Director

547 Queen Street

Honolulu, Hawaii 96813

Dear Mr. Los Banos,

Re: Request Subordination for ***(Project Name, Address, Unit Number)***

My name is ***(Owner******Name***) and I/we am/are the owner(s) of (***Project Name, Unit Number***) a Reserved Housing Unit with Reserved Housing Restrictions. I(We) would like to request the Hawaii Community Development Authority subordinate its position in order to refinance my/our original home loan.

I understand the HCDA will only approve requests to refinance my primary mortgage up to the original loan amount, provided it does not exceed 80 percent of the original purchase price.

***Details of my original loan and my requested new loan are below:***

|  |
| --- |
| **Comparison Breakdown** |
|  | Original Loan | Refinanced Loan |
| **Lender** |  |  |
| **Loan Amount** | $ | $ |
| **Interest Rate** |  % |  % |
| **Term** |  Years |  Years |
| **Monthly Payment (With Taxes and Applicable Insurance)** | $ | $ |
| **Monthly Savings** |  N/A | $ |

Thank you for your time and consideration in this request. Please let me know if you have any questions.

Sincerely,

***Signature***

Owner Name

Contact Information

ATTACHMENTS: (ALL MUST BE INCLUDED WITH REQUEST LETTER TO START PROCESS)

Preliminary Report

Unit Deed

Unilateral Declaration

Supporting Documents (If necessary to support request)