



Green Bay Redevelopment Authority
And
Brown County Housing Authority

SUBORDINATION POLICY



Owner Occupied Structures

It is the policy of the Green Bay Redevelopment Authority and the Brown County Housing Authority not to subordinate our loan position. There are certain instances when a subordination may be considered. They are:

- To refinance the existing debt against the home.
- A refinance which would include rehabilitation work to the home.
- A refinance which would cover uninsured medical costs related to a catastrophic illness or disease.

In all of the above instances, the owner would need at 80% of low/moderate income person/family according to HUD guidelines for the current year. In addition, the owner must provide the necessary paperwork documenting their current income, as well as the medical costs or the costs of the rehabilitation.

A subordination may be granted for an amount **not to exceed** what was ahead of us at the time this agency closed their loan.

Investment Properties

It is the policy of the Green Bay Redevelopment Authority and the Brown County Housing Authority not to subordinate our loan position.

# Persons	30%	50%	60%	80%	100%
1	13,750	22,950	27,510	36,700	45,850
2	15,700	26,200	31,440	41,900	52,400
3	17,700	29,500	35,370	47,150	58,950
4	19,650	32,750	39,300	52,400	65,500
5	21,200	35,350	42,440	56,600	70,740
6	22,800	38,000	45,590	60,800	75,980
7	24,350	40,600	48,730	65,000	81,220
8	25,950	43,250	51,880	69,150	86,460

Required Documentation

- Household size, description of who is living in the household, names and ages of all household members
- Copies of recent W-2s and pay stubs of all adults living in the household
- Copy of loan application
- Copy of Good Faith Estimate
- Copy of title report
- Recordable subordination document
- Authorization to Release Information