

County of Santa Cruz Affordable Housing Program  
**REFINANCE APPLICATION FORM**

Fill out form completely, print out, sign, and deliver to the County Housing Division at the address below. DO NOT EMAIL this form or any of the attachments to the County as email is not secure. Your loan officer will help you fill out the requested information related to the proposed refinance and related data.

**1. HOME ADDRESS:** \_\_\_\_\_  
Street Address of Affordable Home City Zip

**2. OWNER / BORROWER INFORMATION**

**Current Homeowner(s):**

List owner name(s) as listed on your property tax statement or Grant Deed, including vesting type (JT, CP, H/W, Trustee, etc.):

\_\_\_\_\_  
\_\_\_\_\_

**Owner Contact Information:**

\_\_\_\_\_  
Name Phone Email

\_\_\_\_\_  
Name Phone Email

\_\_\_\_\_  
Name Phone Email

\_\_\_\_\_  
Name Phone Email

**Proposed Borrower(s) on Refinance Loan (check one):**

All Owners on Title  Only the Owner(s) listed below:

\_\_\_\_\_  
\_\_\_\_\_

**3. REFINANCE LOAN**

Purpose of Refinance:  Reduce Interest Rate  Reduce Term

Other: \_\_\_\_\_

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<b>Lender (Bank or Lending Institution) Name:</b>	<i>If you applied for this loan through a Mortgage Broker, fill out broker's information below as well as Lender information.</i> <b>Mortgage Broker Company Name:</b>
Lender's Address:	Office Address ( <i>physical location, no PO Boxes</i> ):
Loan Officer Name:	Mortgage Broker/Agent Name:
Loan Officer Phone:	Phone:
Loan Officer Email:	Email:

Proposed New Loan Amount: \$ \_\_\_\_\_ .00      Interest Rate: \_\_\_\_\_ %

Fixed interest, fully amortized loan?    Yes    No

**Note:** *Adjustable rates, HELOCs, Balloons, Lines of Credit are not allowed on this property*

Term in Years: \_\_\_\_\_ Target Close Date: \_\_\_\_\_ Lock Expires: \_\_\_\_\_

Proposed Lien Position of New Loan:       1<sup>st</sup>       2<sup>nd</sup>       3<sup>rd</sup>

**4. EXISTING ENCUMBRANCES:**

*Fill out all spaces that apply. If no loans in given lien position, write "None".*

**First Mortgage / Lien**

Lender Name: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Estimated Payoff Amount: \$ \_\_\_\_\_

**2nd Mortgage / Lien** (includes HELOCs, tax liens, public subsidy loans, etc.)

Lender Name: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Estimated Payoff Amount: \$ \_\_\_\_\_

**3rd Mortgage / Lien** (includes HELOCs, tax liens, public subsidy loans, etc.)

Lender Name: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Estimated Payoff Amount: \$ \_\_\_\_\_

**4th Mortgage / Lien** (includes HELOCs, tax liens, public subsidy loans, etc.)

Lender Name: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Estimated Payoff Amount: \$ \_\_\_\_\_

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**5th Mortgage / Lien** (includes HELOCs, tax liens, public subsidy loans, etc.)

Lender Name: \_\_\_\_\_ Principal Balance: \$ \_\_\_\_\_

Estimated Payoff Amount: \$ \_\_\_\_\_

(Add additional lines/pages if needed).

**5. OTHER TRANSACTIONS RELATED TO REFINANCE**

Other transactions contemplated as part of this refinance escrow:

**Loan Payoffs** (check all that apply):

- Pay off existing first mortgage or other existing private-party lien
- Pay off existing County loan
- Pay off other liens (tax liens, abatement liens, judgements etc.)
- No payoffs of existing liens or debts.

**Note:** *the County does not permit cash-out refinances of Affordable Homes*

**Title Transfers** (check all that apply)

- Exempt Transfer (divorce, devise, inheritance or as otherwise exempted in Resale Restriction and County Loan documents, if applicable):

Explain transfer \_\_\_\_\_

Proposed Owner(s) on Title upon close of escrow:

\_\_\_\_\_

- Non-Exempt Transfer:

Explain transfer \_\_\_\_\_

Proposed Owner(s) on Title upon close of escrow:

\_\_\_\_\_

- No title transfers.

**6. Escrow Information**

Escrow Office Street Address: \_\_\_\_\_

Escrow Officer Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

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**7. OWNER(S)' CERTIFICATION**

I / we certify that the information provided herein is correct to the best of our knowledge, and that if any of the above information changes prior to close of escrow, I / we will provide the County Housing Staff with written corrections or updates promptly.

I / we authorize the lender and escrow office named above to provide any and all information related to my/our refinance loan application, proposed refinance loan, and escrow closing to the County Housing Staff in a timely manner, including all loan documents, disclosures, 1003 and 1008 Universal Application Forms, home appraisal, title report, title policy, and all other materials listed on the refinance checklist.

I / we understand that County Housing Staff endeavors to review and make a determination on refinance applications within **10 business days** or less; and if approved, Housing Staff will issue an approval letter to the Homeowner(s) and Lender which will be valid for 60 days, and may be extended for an additional 30 days subject to any updated application materials that may be required. Following issuance of the approval letter, staff will endeavor to provide all required escrow instructions, recordable documents, and other materials required in order to close escrow, within **10 business days**. These processing time frames will vary depending on staff workload and number of applications. Staff endeavors to review applications and prepare escrow materials as soon as possible.

I / we understand that the **\$300 Refinancing Fee is non-refundable** once paid to the County with my / our refinance application, whether or not the proposed refinance loan is approved by the County, or is not closed for any other reason, such as Owner's option to terminate application, or lender's failure to approve loan.

**Owners' Signatures Attesting to the Above Certifications:**

Print Name	Signature	Date
Print Name	Signature	Date
Print Name	Signature	Date
Print Name	Signature	Date

**Please include your check for \$300 payable to the County of Santa Cruz with this Application Form. This Refinance Fee is non-refundable once submitted to the County. Refinance Applications are not accepted without concurrent submittal of the Refinance Fee.**