

Please be advised that our turnaround time is currently 25 days due to COVID-19

PAYOFFS AND SUBORDINATIONS

How to Request a Payoff, Subordination Agreement, or Short-Sale Demand from Nevada Affordable Housing Assistance Corporation (NAHAC).

SUBORDINATIONS

Please be advised that Nevada Hardest Hit Fund® will subordinate our lien to ensure eligible homeowners are able to refinance their property.

Nevada Hardest Hit Fund® will not subordinate liens if the refinance transaction includes any cash out to the homeowner or which will reduce the homeowner's equity in the property. **Nevada Hardest Hit Fund® will not subordinate Down Payment Assistance liens.**

All requests for a Nevada Hardest Hit Fund® lien payoff, subordination agreement, or short-sale demand must include the following information:

- Homeowner Name(s), as Provided on the Deed of Trust
- Property Address, as Provided on the Deed of Trust
- Title Company Name, Address, and Title Agent Contact Information
- Close of Escrow Date (if available)

**Please allow 25 days of process time from receipt of the completed request.*

PAYOFF REQUEST MUST INCLUDE THE FOLLOWING DOCUMENTS

- Homeowner's Signed 3rd Party Authorization
- Written Request for Payoff
- The Homeowner's Forwarding Address (if applicable)
- Close of Escrow Date (if available)

To obtain a payoff request, please email your request to: **Payoff@nahac.org**. A payoff request form is attached for your convenience. Complete the form in its entirety in order to process your request.

**Please allow 25 days of process time from receipt of the completed request.*

SHORT-SALE PAYOFF REQUEST MUST INCLUDE THE FOLLOWING DOCUMENTS

- Homeowner's Signed 3rd Party Authorization
- Written Request for Payoff
- Loan Estimate Form
- Uniform Residential Loan Application (1003)
- Preliminary Title Report
- Copy of Servicer-approved Short-Sale Agreement
- The Seller's Forwarding Address

To obtain a payoff request, please email your request to Payoff@nahac.org. **A payoff request form is attached for your convenience.** Please complete the form in its entirety in order to process your request.

**Please allow 25 days of process time from receipt of the completed request.*

DEED IN LIEU DEMAND REQUEST MUST INCLUDE THE FOLLOWING DOCUMENTS

- Homeowner's Signed 3rd Party Authorization or the Attached Payoff Request Form Signed by the Seller(s)
- Copy of Servicer-Approved Deed in Lieu Agreement
- Preliminary Title Report.

For Deed in Lieu demands, please email your request to Payoff@nahac.org. **A payoff request form is attached for your convenience.** Please complete the form in its entirety in order to process your request.

**Please allow 25 days of process time from receipt of the completed request.*

SUBORDINATION REQUEST MUST INCLUDE THE FOLLOWING DOCUMENTS

- Homeowner's Signed 3rd Party Authorization
- Request for Subordination
- Loan Estimate Form
- Uniform Residential Loan Application (1003)
- Preliminary Title Report
- Close of Escrow Date (if available)
- Complete Subordination Agreement Being Proposed by the Lender Extending the Refinance Loan

For subordination requests, please email your request to Nahac.Reconveyance@nahac.org.

**Please allow 25 days of process time from receipt of the completed request.*

You may also fax a request to (702) 570-5731. **Please include a cover sheet with the following statement in the subject line: Nevada Hardest Hit Fund® - Attention: Payoff/ Subordination Department.** A payoff request form is attached for your convenience. Please complete the form in its entirety in order to process your request.

For questions regarding payoffs, subordinations, Deed in Lieu, or short sales, call (855) 428-4357.

Turn Around Time:

All requests for a Nevada Hardest Hit Fund® payoff, subordination agreement, short sale, or Deed in Lieu demand will be provided **within 25 days from the date of the completed request.** Nevada Hardest Hit Fund® lien payoff, short sale, and Deed in Lieu demand statements will include the total amount due and banking instructions for where to send the payoff funds. **Funds will be returned if the homeowner name and the homeowner ID number are not included in the wire transmittal information.** If you have questions and need to speak with a Nevada Hardest Hit Fund® representative, please call (855) 428-4357, Monday through Thursday from 10 a.m. to 3 p.m.

PAYOFF REQUEST FORM



(702) 570-5662
P.O. Box 15142
Las Vegas, NV 89114

Date: _____

To: **NEVADA AFFORDABLE HOUSING ASSISTANCE CORPORATION**

Please provide a payoff statement for the loan identified below. (All payoff statements are issued for a period of 30 days. If you wish a different expiration date, please indicate it here: _____)

Home Owner ID No.: _____

Borrower Name(s): _____

Property Address(s): _____

Telephone No.: _____

Transaction Type: Equity Sale Short Sale Cash-Out Refinance No Cash-Out Refinance

The payoff statement should be mailed, emailed or faxed to:

Telephone No.: _____

Company: _____

Attn: _____

Address: _____

Fax No.: _____

Email: _____

Borrower Signature

Co-Borrower Signature