

MULTIFAMILY MORTGAGE PAYOFF / SATISFACTION REQUEST FORM Complete 1 Form for each Mortgage

Request Type:	Servicing Fee:	Estimated Processing Time*
Payoff Letter: A payoff letter outlines your financial obligation to satisfy the mortgage.	\$400	Up to 20 Business Days**
Mortgage Satisfaction: A satisfaction of mortgage is a recordable document indicating that a loan has been paid in full and that the mortgage lien securing such loan has been extinguished.	\$400 (if unpaid previously for Payoff Letter)	20 Business Days
Processing Time may be longer during peak closing season months (Nov-De requests in earlier in order to account for potential delays **Note: If loan is serviced by HDC, processing time is up to 2 weeks from wh		

Note that payment in full of your financial obligation does not mean that you have fulfilled all your obligations under the HPD Mortgage. A Mortgage Satisfaction will only be issued on the condition that all other requirements under the mortgage have been met.

Send all required <u>mtgsatisfact@hpd.nyc.gov</u> documentation, including NYC Department of Housing check to: Preservation and Development

> 100 Gold Street New York, NY 10038 **Attention: Office of Asset** Management

Re

Required items	
Completed Mortgage Payoff/ Satisfact	ion Request Form
\$400 non-refundable servicing fee in t	he form of a certified bank check or U.S. Postal money order
Make payable to NYC Department of	Finance
HPD Mortgage and Note (including Er	nforcement Mortgage Note if applicable)
To reduce processing time, include addition	onal items below (where relevant)
HPD Regulatory Agreement	
☐ HPD HOME Agreement	
Any Additional HPD Documents (i.e. F	Funding and Disbursement Agreement, Commitment Letter,
etc.)	

Our Next Steps

- Requests will not be processed until all required items are received.
- Processing time begins upon submission of complete application along with required documentation. Timing may vary depending on the responsiveness of borrower to HPD if contacted for additional information.
- To inquire about the status of the request, send an email to mtgsatisfact@hpd.nyc.gov



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MORTGAGE INFORMATION				
HPD Program:	Loan Number:	Original Loan Amount:		
-	HPD (Dept. of Housing Pres. & Dev.)	CPC (Community Pres. Corp.)		
Loan Servicer:	_	Other		
HDC (NYC Housing Dev. Corp.)		Unknown		
Construction Status:	Under Construction	Construction Completed		
REASON FOR REQUEST				
Refinance				
Property Sale All Obligations Fulfilled Under Fully Amortizing Loan/Forgivable Mortgage				
	Fulfilled Under Fully Amortizing Loan/Forg	givable Mongage		
Other Other	tagan halance ONLV please complete the Mort	gage Confirmation Request Form		
If your request is for mortgage balance ONLY, please complete the Mortgage Confirmation Request Form.				
PROPERTY INFORMATION				
Project/Development Na Street Address:	me:	Borough/Block/Lot:		
Street Address.		Bolody II Blook Co.		
Diagon list all addragan	acconditated with the mortgage. If additional space	no is needed, please attach table in similar form to request		
Please list all addresses associated with the mortgage. If additional space is needed, please attach table in similar form to request.				
BORROWER / LEGAL OWNER INFORMATION				
Name(s):				
EIN:				
Street Address:				
City, State, Zip:				
Phone:		Email:		
CONTACT INFORMATION (If Different from Above)				
Name(s):				
Company:				
Relationship to Borrower:				
Street Address:				
City, State, Zip:				
Phone:		Email:		