



Department of  
Housing Preservation  
& Development

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

<b>Request Type:</b>	<b>Servicing Fee:</b>	<b>Estimated Processing Time*</b>
<input type="checkbox"/> <b>Payoff Letter:</b> A payoff letter outlines your financial obligation to satisfy the mortgage.	\$400	Up to 20 Business Days**
<input type="checkbox"/> <b>Mortgage Satisfaction:</b> 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-Dec, May-Jul). Borrowers are encouraged to send 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 when HPD notifies HDC of the payoff request*

**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 documentation, including check to: [mtgsatisfact@hpd.nyc.gov](mailto:mtgsatisfact@hpd.nyc.gov)  
**NYC Department of Housing Preservation and Development**  
**100 Gold Street**  
**New York, NY 10038**  
**Attention: Office of Asset Management**

**Required Items**

- Completed Mortgage Payoff/ Satisfaction Request Form
- \$400 non-refundable servicing fee in the form of a certified bank check or U.S. Postal money order. Make payable to NYC Department of Finance
- HPD Mortgage and Note (including Enforcement Mortgage Note if applicable)

**To reduce processing time, include additional items below (where relevant)**

- HPD Regulatory Agreement
- HPD HOME Agreement
- Any Additional HPD Documents (i.e. 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](mailto:mtgsatisfact@hpd.nyc.gov)

