

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

Request Type:	Servicing Fee:	Estimated Processing Time*
<input type="checkbox"/> Payoff Letter: <i>A payoff letter outlines your financial obligation to satisfy the mortgage.</i>	\$400	Up to 20 Business Days**
<input type="checkbox"/> Mortgage Satisfaction: <i>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.</i>	\$400 (if unpaid previously for Payoff Letter)	20 Business Days
<input type="checkbox"/> Release of Agreement: <i>A release of agreement is a recordable document reflecting the expiration of the said restriction period.</i>	\$400 (unless agreement states there is no fee)	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.

All documentation should be sent electronically to mtgsatisfact@hpd.nyc.gov

Required Items

- Completed Mortgage Payoff/ Satisfaction Request Form
- \$400 non-refundable servicing fee (wiring instruction will be forwarded to you after your request has been submitted)
- 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



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MORTGAGE INFORMATION		
HPD Program:	Loan Number:	Original Loan Amount:
<input type="checkbox"/> HPD (Dept. of Housing Pres. & Dev.) <input type="checkbox"/> HDC (NYC Housing Dev. Corp.)	<input type="checkbox"/> CPC (Community Pres. Corp.) <input type="checkbox"/> Other _____ <input type="checkbox"/> Unknown	
Loan Servicer:	<input type="checkbox"/> Under Construction <input type="checkbox"/> Construction Completed	

REASON FOR REQUEST
<input type="checkbox"/> Refinance
<input type="checkbox"/> Property Sale
<input type="checkbox"/> All Obligations Fulfilled Under Fully Amortizing Loan/Forgivable Mortgage
<input type="checkbox"/> Expiration of Regulatory Agreement / HOME Written Agreement
<input type="checkbox"/> Other _____
<i>If your request is for mortgage balance ONLY, please complete the Mortgage Confirmation Request Form.</i>

PROPERTY INFORMATION	
Project/Development Name:	
Street Address:	Borough/Block/Lot:

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: