

# STATEMENT OF LENDER- REFINANCE

To be completed by Lender

**Lender Name** (as it will appear on Note): \_\_\_\_\_

**Borrower Name(s)** (as it will appear on Note): \_\_\_\_\_

**Property Address:** \_\_\_\_\_

Lender is processing a loan application from the Borrower, or has approved a loan to Borrower, for the refinance of the Property. Lender is informed that the Property is subject to City of Santa Barbara recorded affordability controls as part of said authority's affordable housing program. Lender is also informed that under these controls Borrower is required to obtain prior written approval of all financing secured by the property from the City of Santa Barbara. To enable the City to commence the approval process for the proposed financing, Lender must provide the following information:

**Will there be any changes to how title is held?**  Yes  No If yes, please explain: \_\_\_\_\_

**Existing mortgage debt to be paid in full in this transaction:** \$ \_\_\_\_\_

**Existing mortgage debt to remain:** \$ \_\_\_\_\_

**NEW LOAN AMOUNT:** \$ \_\_\_\_\_

**NEW MONTHLY PAYMENT (P&I):** \$ \_\_\_\_\_

**NEW LOAN TERM:** \_\_\_\_\_ Years

**Interest Rate (check one):**  
 FIXED INTEREST RATE: \_\_\_\_\_%  
 ARM: \_\_\_\_\_ INITIAL RATE: \_\_\_\_\_% Index: \_\_\_\_\_ Margin: \_\_\_\_\_ Lifetime Cap: \_\_\_\_\_

**Loan Type (check one):**  
 FULLY-AMORTIZED  
 INTEREST ONLY

**Balloon Payment?**  Yes  No

**Reverse Mortgage?**  Yes  No

**LOAN-TO-VALUE:** \_\_\_\_\_%

**CASH-OUT AMOUNT:** \$ \_\_\_\_\_ If cash-out, explain use of funds: \_\_\_\_\_

\*\*\*\*\***ESCROW/TITLE MUST COORDINATE WITH CITY**\*\*\*\*\*

**Escrow Company:** \_\_\_\_\_ **Escrow Officer:** \_\_\_\_\_  
**Ph.:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**THE UNDERSIGNED CERTIFIES:** Loan will be fully amortized over term. Loan does not include negative amortization or balloon payment provisions. Lender acknowledges that "Notice of Affordability Restrictions on Transfer of Property" and "Request for Notice" will be recorded through the approved refinance escrow.

**LENDER/BROKER:**

_____	_____
<b>Signature</b>	<b>Date</b>
_____	_____
<b>Print Name</b>	<b>Title</b>
_____	_____
<b>Telephone Number</b>	<b>Email</b>

**Please return this form with a copy of the loan application to one of the City's Housing Programs Specialists listed below:**  
Melissa Bonillo, Housing Programs Specialist, City of Santa Barbara PH. (805) 564-5461 x4585  
FAX (805) 564-5477  
Email: [MBonillo@SantaBarbaraCA.gov](mailto:MBonillo@SantaBarbaraCA.gov)  
Susan Freebourn, Housing Programs Specialist, City of Santa Barbara PH. (805) 564-5461 x4577  
FAX (805) 564-5477  
Email: [SFreebourn@SantaBarbaraCA.gov](mailto:SFreebourn@SantaBarbaraCA.gov)