GRAND RIVER • GREAT CITY
La Crosse • Wisconsin

PLANNING AND DEVELOPMENT

400 LA CROSSE STREET | LA CROSSE, WI 54601 | P: (608) 789-7512

Housing Rehabilitation Program Guidelines

Chapter 7

G. SUBORDINATION REQUIREMENTS

The Housing Rehabilitation Program will consider subordinating the Housing Rehabilitation loan, but only with committee approval. Each request will be reviewed on a case-by-case basis. The loan being secured must be used for property and home improvements or for refinancing an existing home mortgage, which precedes the Housing Rehabilitation Program Deferred Payment Loan.

The Housing Rehabilitation Program will not subordinate its loan if the Housing Rehabilitation Program Deferred Payment Loan is in first position, or if additional money is being requested for investment, speculation, personal spending, or when the Housing Rehabilitation Deferred Payment Loan may be jeopardized.

1. Lender is to provide the Housing Rehabilitation Program with a title search and an appraisal of the property (if completed).
2. Lender is to provide a letter of explanation for the request, including any payoffs, satisfactions, closing costs, interest rates, and/or any other pertinent information.

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