

# REFINANCING

200 EAST 16TH STREET HOUSING CORPORATION

*The Lovett Company, LLC*  
REAL ESTATE MANAGEMENT

## REFINANCING THE SAME AMOUNT OR SHORTENING YOUR LOAN TERM

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Please submit two (2) sets of the following items if you are **refinancing your present loan amount at a lower interest rate** (this includes a slight increase for included closing costs) or if you are shortening the term of your present loan (i.e.: from 30 years to 15 years)

1. Check in the amount of \$250.00 made payable to The Lovett Company, LLC. This includes processing of documentation and completion of Recognition Agreements;
2. The three (3) original Recognition Agreements you may have already received from your lender or their attorney. Please ensure that the Bank has previously signed all copies and you should also sign all 3 copies;
3. The Loan application and Appraisal Report;
4. The loan commitment sent to you by the Bank. The Commitment Letter must include your proposed loan amount, interest rate, and monthly payments;
5. Copy of your recent mortgage bill showing your outstanding loan amount, interest rate, and monthly payment; and
6. Refinance Worksheet Attached herewith.

**The submission of the above documents in complete sets of copies, will expedite the processing of your request.**

**Send the completed package and appropriate copies to:**

The Lovett Company, LLC  
109-15 14th Avenue, College Point, NY 11356  
Attn: **Yajaira Crespo**, Transfer Agent

(718) 445 9500 x149 / Fax: (718) 445-9704  
ycrespo@lovettrealty.com

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## REFINANCING WORKSHEET

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Please complete this form and include two (2) photocopies with your package.

Name of all Owners of the Apartment: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Street Address and Apartment Number: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Daytime Phone: \_\_\_\_\_

Office phone: \_\_\_\_\_

Cell phone Number: \_\_\_\_\_

**CURRENT LOAN** (if applicable):

Name on Current Lending Bank: \_\_\_\_\_

Current Loan Amount: \_\_\_\_\_

Current Interest Rate: \_\_\_\_\_

Current Monthly Payment: \_\_\_\_\_

Term of Current Loan: \_\_\_\_\_

**PROPOSED NEW LOAN:**

Name of Proposed New Bank: \_\_\_\_\_

Name, Phone Number and Fax Number for Bank Contact or Mortgage Broker: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Proposed Loan Amount: \_\_\_\_\_

Proposed Interest Rate: \_\_\_\_\_

Proposed Monthly Payments: \_\_\_\_\_

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## REFINANCING WORKSHEET (cont.)

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**Please check the Type of Loan You are Considering:**

- 1. Shortening the term of your current loan (i.e. from 30 years to 15 years term)
- 2. Refinancing your current loan amount at a lower interest rate and reducing your monthly payments.
- 3. Refinancing your current loan amount at a lower interest rate and borrowing additional monies (i.e. to be used to pay-off credit card debt)
- 4. Taking out a Home Equity Line of Credit or Equity Source Account to be drawn upon as needed or to pay off existing credit card debt
- 5. Taking out a first mortgage on the apartment (you currently have no mortgage or Line of Credit outstanding)

If you checked Item #3 through #5 please state below the use for the additional funds:

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If you will be paying off credit card debt at the time of closing, please state the credit card companies and approximate amount to be paid off (i.e. VISA \$5,000)

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