



# DHCD Request for Payoff or Lien Release

## Borrower Information

Borrower Name: \_\_\_\_\_ Date: \_\_\_\_\_

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

City: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Date home purchased: \_\_\_\_\_

Amount of Deed: \$ \_\_\_\_\_

## Information Required

Question #1: Are you selling your home? If the answer is yes, please provide the closing date and contact information (company name, contact person and email) for the lender and title company.

Response: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Question #2: Are you refinancing or applying for an equity line? If the answer is yes, please provide the closing date and contact information (company name, contract person and email) for the lender and title company.

Response \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Question #3: If you are refinancing or applying for a line of credit please provide a brief explanation for the refinance/line of credit. Is this a reduction in rate/ term? Are you trying to take out cash for bills/home improvement/other? Is this a modification request on your current first trust?

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Response: \_\_\_\_\_  
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Question #4: If you are requesting a release of lien from DHCD because the 5, 10 or 15 year period of affordability has expired. Please provide a brief statement below.

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Response: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature of legal homeowner:

\_\_\_\_\_

By signing this form, you acknowledge the statements contained herein are true and accurate.

## Instructions

### **Request Form:**

**Please note: DHCD requires all of the following documentation in order to begin the review of the request. Incomplete packages will not be reviewed.**

### **Release of Lien or payoff request due to sale or refinance:**

- 1) Completed request form with signature
- 2) Copy of Deed (Recorded) from the Virginia Department of Housing & Community Development (DHCD) - all pages
- 3) Good Faith Estimate from lender if this is a refinance/equity line of credit request

### **Release of Lien due to period of affordability expiration:**

- 1) Completed request form with signature
- 2) Copy of Deed from the Virginia Department of Housing and Community Development (DHCD) – all pages

**The documents should be emailed to: [Cheri.miles@dhcd.virginia.gov](mailto:Cheri.miles@dhcd.virginia.gov)**

### **Timeline:**

**Once all documentation is received DHCD requires a minimum of 10 business days to research and review the request. Once the research is complete, an email will be sent to the homeowner notifying them of the decision.**

Should a payoff of the lien be required, a payoff letter with instructions will be emailed to the homeowner (and title company if needed) within **3 business days** of the decision.

Once a lien release is approved the certificate of satisfaction (COS) will be prepared within 30 calendar days of the decision. As soon as the certificate of satisfaction (COS) is signed by DHCD the document will be placed in the order in which it was received for the processing of the lien release.

- If this request involves a loan closing/refinance, it is imperative to submit this request when the home is listed for Sale OR when the homebuyer applies for the refinance of the current mortgage lender.

Providing that the certificate of satisfaction (COS) can be filed electronically, DHCD will submit the request in the order in which they are received/processed. The homeowner will receive a notification once the electronic filing was successful.

If the county/city does not allow electronic filing the original certificate of satisfaction (COS) and fees will be sent to the appropriate courthouse for release. The times can vary greatly for recording.

**Please be patient as a Certificate of Satisfaction (COS) from submission of request to DHCD to courthouse recording can be 60+ days.**