

## **PROCEDURE TO REFINANCE YOUR MORTGAGE CO-OP OR CONDOMINIUM**

1. **Notify Management office (914) 328-6962 that you are refinancing your mortgage.**
  
2. **Bank Questionnaire** – Email your bank questionnaire to [roinc3@gmail.com](mailto:roinc3@gmail.com) or fax to (914) 328-6993 to be completed by our office. Questionnaires will be completed upon receipt of the fee that is required. Please review Item #10 on these Procedures.
  
3. **Mortgage Commitment** – Email a copy of your mortgage commitment to our office.
  
4. **Bank Recognition Agreement** - Submit three (3) original Bank Recognition Agreements to our office to be signed and sealed by your Cooperative Board. (Note: Bank Recognition Agreements do not apply to a Condominium).
  
5. **Photo I.D.** – Provide a copy of driver's license or photo I.D.
  
6. **Certificate of Insurance** – Robert Orlofsky Realty, Inc. will order your bank required Certificate of Insurance in accordance with the Mortgagee Endorsement clause as indicated on the bank commitment.
  
7. **Maintenance Paid Letter** – Robert Orlofsky Realty, Inc. will prepare and provide a maintenance or common charge paid letter.

8. **Refinance Documents** – Owner required to pick-up completed file from the Management Office, 7 Bryant Crescent Suite 1C, White Plains, New York when the office advises them that it is ready for pick up.
9. **Refinance Fee** – Fee to prepare refinance file is \$150.00 payable to “Robert Orlofsky Realty, Inc.”
10. **Bank Questionnaire Fee** - \$200 for a 1 to 2 page questionnaire, \$250 for a bank questionnaire that is 2 to 4 pages, \$300 for a bank questionnaire that is over 5 pages. Questionnaire fee is made payable to “Robert Orlofsky Realty, Inc.”

**Please Note: Bank Questionnaires require a lot of information and take time to prepare.**

Any questions regarding a refinance can be emailed to  
[jvieni630@gmail.com](mailto:jvieni630@gmail.com)