

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Re: Cash-Out Refinancing Feasibility Evaluation for [Property Address]

Dear [Borrower Name],

We have completed the initial feasibility evaluation regarding your request for a cash-out refinance on the property mentioned above. Based on the financial information provided and current market conditions, we are pleased to provide the following assessment:

Property and Loan Details:

- Estimated Current Market Value: \$[Amount]
- Current Mortgage Balance: \$[Amount]
- Estimated Available Equity: \$[Amount]
- Maximum Allowable Loan-to-Value (LTV): [Percentage]%

Proposed Refinance Terms:

- New Total Loan Amount: \$[Amount]
- Estimated Cash-Out Proceeds: \$[Amount]
- New Interest Rate: [Percentage]%
- Loan Term: [Number of Years] years
- Estimated Monthly Payment: \$[Amount]

Feasibility Conclusion:

[Select One: Positive / Conditional / Not Feasible at This Time]

This evaluation is based on a preliminary review of your credit profile, debt-to-income ratio, and property equity. Please note that this is not a formal loan approval. Final approval is subject to a full appraisal, title search, and verification of all financial documentation.

To proceed with a formal application, please provide the following documents:

- Recent pay stubs (last 30 days)
- W-2 forms for the past two years
- Most recent bank statements (last 2 months)
- Current homeowners insurance declaration page

If you have any questions regarding this evaluation, please contact me directly at [Phone Number] or [Email Address].

Sincerely,

[Loan Officer Name]

[Company Name]

[NMLS Number]