

Date: [Date]

Borrower(s): [Borrower Name(s)]

Property Address: [Subject Property Address]

Loan Number: [Loan Number]

Dear [Borrower Name(s)],

Congratulations. [Lending Institution Name] is pleased to inform you that your mortgage loan application has been conditionally approved. This commitment is based on the following terms and is subject to the satisfaction of the conditions listed below.

Loan Terms

- **Loan Amount:** \$[Amount]
- **Loan Program:** [Program Type, e.g., 30-Year Fixed]
- **Interest Rate:** [Rate]%
- **Down Payment:** \$[Amount]

Conditions for Final Approval

The following items must be received and verified by our underwriting department prior to the issuance of a final "Clear to Close":

- Satisfactory property appraisal at or above the purchase price.
- Verification of homeowners insurance policy naming the lender as loss payee.
- Updated bank statements for the most recent 30-day period.
- Verification of current employment and year-to-date income.
- Final title search and clear title commitment.
- Satisfactory final inspection (if applicable for new construction).
- [Additional Condition 1]
- [Additional Condition 2]

Expiration Date

This conditional commitment is valid until [Expiration Date]. If the loan does not close by this date, a new credit review and rate lock may be required.

Please note that any material change in your financial status (such as new debt, loss of employment, or a decrease in credit score) may result in the withdrawal of this commitment.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]
[Phone Number]