

Date: [Current Date]

To:

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Subject: Conditional Mortgage Approval

Dear [Borrower Name],

We are pleased to inform you that your mortgage application for the property located at **[Property Address]** has been conditionally approved based on the following terms:

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

Please note that this is not a final commitment to lend. Final approval is subject to the satisfaction of the following conditions:

1. Satisfactory property appraisal showing a value of at least \$[Purchase Price].
2. Verification of current employment and final credit report review prior to closing.
3. Proof of homeowners insurance policy for the subject property.
4. Submission of updated bank statements for the period of [Date] to [Date].
5. Clarification or documentation regarding [Specific Condition, e.g., large deposit].
6. Clear title report and executed purchase contract.

This conditional approval is valid until **[Expiration Date]**. If you have any questions or are ready to submit the required documentation, please contact your loan officer at [Phone Number] or [Email Address].

Congratulations on reaching this milestone in the home-buying process.

Sincerely,

[Loan Officer Name]

[Loan Officer NMLS ID]

[Lending Institution Name]