

[Date]

[Applicant Name]
[Applicant Address]
[City, State, Zip Code]

Subject: Notice of Action Taken - HELOC Application #[Application Number]

Dear [Applicant Name],

Thank you for your recent application for a Home Equity Line of Credit (HELOC). After carefully reviewing your request, we regret to inform you that we are unable to approve your application at this time.

Reason for Denial: Inadequate Property Valuation

Our decision was based on the recent appraisal or automated valuation of your property located at [Property Address]. The current market value of the property, when compared to your existing mortgage balance(s), does not meet our required Loan-to-Value (LTV) ratio for this product.

Information About Your Appraisal:

- Appraised Value: \$[Amount]
- Date of Valuation: [Date]
- Valuation Provider: [Company Name]

You have the right to receive a copy of the appraisal report used in connection with your application. If you have not already received a copy, please contact us at [Phone Number] or [Email Address].

Equal Credit Opportunity Act (ECOA) Notice:

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is [Federal Agency Name and Address].

Sincerely,

[Loan Officer Name]
[Financial Institution Name]
[Contact Information]