

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

RE: Construction Loan Application for [Property Address]

Dear [Applicant Name],

Thank you for submitting your application for a construction loan with [Lending Institution Name]. We have carefully reviewed your request and the documentation provided regarding your proposed project.

At this time, we regret to inform you that we are unable to approve your loan application. This decision is based on the following reason:

Builder Not on Approved List: Our lending policy requires that all construction projects be managed by a builder who has undergone our internal vetting process and is currently on our list of approved contractors. Unfortunately, [Builder Name] does not meet our current institutional requirements for approval.

Please note that this decision is specific to the builder selected and is not necessarily a reflection of your personal creditworthiness or financial standing. Should you choose to move forward with a different contractor who is already on our approved list, or if your current builder wishes to apply for inclusion in our network, we would be happy to reconsider your application.

If you have any questions regarding this decision or would like to receive a list of our currently approved builders, please contact your loan officer at [Phone Number] or [Email Address].

Thank you for considering [Lending Institution Name] for your financing needs.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]