

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Re: Construction Loan Application for [Property Address/Project Name]

Dear [Applicant Name],

Thank you for submitting your application for a construction loan with [Lending Institution Name].

After reviewing your application and the documentation provided, we regret to inform you that we are unable to approve your request at this time. Our decision is based on our inability to successfully verify the professional references provided for your selected builder, [Builder Name].

As part of our due diligence process, we require independent verification of a builder's past performance, project history, and professional standing to mitigate risk. Because we were unable to confirm these references to meet our internal credit and safety standards, the project does not currently qualify for financing under our builder approval guidelines.

If you choose to work with an alternative builder who meets our institutional requirements, or if your current builder can provide additional, verifiable professional references, we would be happy to reconsider a new application from you.

Thank you for the opportunity to review your request.

Sincerely,

[Name of Loan Officer/Underwriter]

[Title]

[Lending Institution Name]