

[Date]

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

Subject: Notification of Refinance Application Status

Dear [Applicant Name],

Thank you for choosing [Lender Name] for your mortgage refinance needs. We have carefully reviewed your application for the High Loan-to-Value (LTV) Refinance program regarding the property located at [Property Address].

Regrettably, we are unable to approve your request at this time. Our decision was based on the following reason(s):

- **Excessive Loan-to-Value Ratio:** The current estimated value of your property does not meet the minimum equity requirements for our specific refinance programs.
- **Appraisal Results:** The recent appraisal conducted on [Date] valued the property at \$[Amount], resulting in an LTV ratio that exceeds our maximum allowable limit of [Percentage]%.

If you believe there are errors in the information used or if you have a recent independent appraisal you would like us to consider, please contact your Loan Officer.

Our credit decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below:

[Credit Reporting Agency Name]
[Agency Address]
[Agency Phone Number]

Under the Fair Credit Reporting Act, you have the right to obtain a free copy of your credit report from this agency if you request it within 60 days of receiving this notice. You also have the right to dispute the accuracy or completeness of any information in the report.

Thank you for the opportunity to consider your application. We encourage you to contact us in the future should your financial circumstances or property value change.

Sincerely,

[Name of Loan Officer/Underwriter]
[Lender Name]
[Phone Number]