

Date: [Date]

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

Subject: Notice of Action Taken on Loan Application

Dear [Applicant Name],

Thank you for your recent application for a mortgage refinance. We have completed our review of your request regarding the property located at [Property Address].

We regret to inform you that we are unable to approve your application at this time for the following reason(s):

- **Insufficient Equity:** The current appraised value of your property does not provide sufficient collateral to support the requested loan amount based on our required loan-to-value (LTV) ratios.

Information About Your Credit Score

Our decision was also based in part on information obtained from a consumer reporting agency. [If applicable: Your credit score was [Score] as of [Date]. Scores range from [Low Score] to [High Score].]

The consumer reporting agency that provided the report was:

[Credit Bureau Name]
[Address]
[Phone Number]

Please note that the reporting agency played no part in this decision and is unable to provide the specific reasons why the application was denied. 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.

Equal Credit Opportunity Act 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, or because all or part of the applicant's income derives from any public assistance program. The federal agency that administers compliance with this law concerning this creditor is [Name of Regulatory Agency, Address].

Sincerely,

[Loan Officer Name]

[Lender Name]

[Phone Number]