

**Date:** [Date]

**To:** [Borrower Name(s)]

**Property Address:** [Subject Property Address or TBD]

**Subject: Pre-Qualification for One-Time Close Construction Loan**

Dear [Borrower Name],

Based on a preliminary review of the information and documentation provided, [Lending Institution Name] is pleased to inform you that you have been pre-qualified for a One-Time Close (Construction-to-Permanent) loan for the construction of a primary residence.

**Loan Terms and Details:**

- **Loan Program:** [e.g., FHA, VA, or Conventional OTC]
- **Maximum Total Loan Amount:** \$[Amount]
- **Estimated Interest Rate:** [Rate]%
- **Maximum LTV:** [Percentage]%

The One-Time Close program allows for a single closing to cover both the construction phase and the long-term permanent mortgage. This pre-qualification is subject to the following conditions:

- Approval of final construction plans, specifications, and budget.
- Validation of the builder's credentials and acceptance into our builder network.
- A satisfactory appraisal showing "subject to completion" value.
- Verification of final credit, employment, and asset documentation prior to closing.
- Clear title report and proof of required insurance.

Please note that this letter is not a commitment to lend. Final loan approval is contingent upon meeting all underwriting guidelines and the successful verification of all submitted data.

Sincerely,

[Loan Officer Name]

[Title]

[NMLS Number]

[Company Name]