

Date: [Date]

To: [Borrower Name(s)]

Property Address: [Property Address or Lot/Parcel Number]

Subject: Pre-Qualification for Two-Time Close Construction Financing

Dear [Borrower Name],

We are pleased to inform you that based on a preliminary review of your credit report, income documentation, and financial assets, you have been pre-qualified for a Two-Time Close Construction loan package.

This pre-qualification is based on the following estimated terms:

- **Interim Construction Loan Amount:** \$[Amount]
- **Permanent Mortgage Loan Amount:** \$[Amount]
- **Loan Program:** [e.g., 30-Year Fixed / Conventional]
- **Estimated Acquisition/Build Cost:** \$[Amount]

The "Two-Time Close" structure involves two distinct phases: 1) A short-term loan to finance the construction phase, and 2) A separate permanent mortgage to pay off the construction loan once the home receives a Certificate of Occupancy.

This letter is subject to the following conditions:

- Review and approval of final building plans, specifications, and construction budget.
- Review and approval of the selected Licensed General Contractor.
- A satisfactory appraisal showing "subject to completion" value.
- Verification of clear title and required builder's risk insurance.
- No material change in your financial condition or credit score prior to closing.

This letter is for pre-qualification purposes only and does not constitute a formal commitment to lend. Final loan approval is subject to full underwriting and satisfactory documentation.

Sincerely,

[Loan Officer Name]

[NMLS Number]

[Lending Institution Name]

[Phone Number]