

Date: [Current Date]

To: [Applicant Name(s)]

Address: [Applicant Current Address]

Subject: Future Homeowner Credit Improvement Pre-Qualification Letter

Dear [Applicant Name],

Thank you for choosing [Company Name] for your mortgage needs. We have completed an initial review of your credit profile and financial information.

At this time, we have determined that you are on the path toward homeownership, but you do not currently meet the minimum credit score requirements for a formal pre-approval. However, you have been "Pre-Qualified for Improvement" based on your current income and debt-to-income ratio.

To reach the required credit threshold for a [Loan Type, e.g., FHA/Conventional] loan, we recommend the following actions:

- [Action 1: e.g., Reduce credit card balances to below 30% utilization]
- [Action 2: e.g., Resolve the outstanding collection from Company X]
- [Action 3: e.g., Continue making all payments on time for the next 6 months]

Once your credit score reaches approximately [Target Score], we will update your file and issue a formal Pre-Approval Letter for a maximum purchase price of \$[Estimated Amount].

We are committed to helping you achieve your goal of owning a home. We will check in with you on [Date] to review your progress. If you have any questions regarding these steps, please contact me directly.

Sincerely,

[Loan Officer Name]

[Title]

[Company Name]

[Phone Number]

[NMLS Number]