

Date: [Date]

To: [Borrower Name]

Property Address: [Property Address or TBD]

CONDITIONAL PRE-APPROVAL LETTER

Dear [Borrower Name],

We are pleased to inform you that your application for a mortgage loan has been conditionally pre-approved based on a preliminary review of your creditworthiness and financial documentation. This pre-approval is for a loan amount of \$[Loan Amount] at a [Loan Term]-year term.

Please note that this pre-approval is **subject to a satisfactory appraisal** of the subject property. The appraisal must meet the following criteria:

- The property's fair market value must support the purchase price and requested loan-to-value ratio.
- The property must meet all secondary market and lender safety and habitability standards.
- The appraisal must be conducted by a licensed appraiser assigned by [Lender Name].

Final loan approval is also contingent upon the following conditions:

- Verification of a fully executed purchase agreement.
- Satisfactory title insurance commitment and homeowners insurance.
- No material change in your financial condition, credit score, or employment status prior to closing.
- Final underwriting review and approval of all updated documentation.

This letter is not an offer to lend or a commitment to provide a loan. This pre-approval expires on [Expiration Date].

Congratulations on taking this step toward your home purchase. Should you have any questions regarding the appraisal process or these conditions, please contact us.

Sincerely,

[Loan Officer Name]

[Title]

[Lender Name]

[NMLS Number]

[Phone Number]