

**Date:** [Date]

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

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

**Subject: Conditional Pre-Approval Letter (First-Time Homebuyer)**

Dear [Borrower Name(s)],

We are pleased to inform you that you have been conditionally pre-approved for a mortgage loan to purchase your first home. This approval is based on a preliminary review of your credit report, income documentation, and financial assets.

**Loan Terms:**

- **Maximum Loan Amount:** \$[Amount]
- **Loan Program:** [Type, e.g., FHA, VA, Conventional]
- **Down Payment Required:** [Percentage or Dollar Amount]

**Conditions of Approval:**

This pre-approval is subject to the following conditions:

1. **Satisfactory Appraisal:** The subject property must receive an independent appraisal that supports a purchase price of at least \$[Purchase Price] and meets all lender requirements.
2. **Final Underwriting:** A final review of your financial profile including updated paystubs and bank statements prior to closing.
3. **Title Search:** A clear and marketable title must be established for the property.
4. **Insurance:** Proof of valid homeowner's insurance must be provided.
5. **No Material Change:** There must be no significant changes to your credit score, employment status, or debt-to-income ratio before the loan closes.

This letter is not a commitment to lend. A formal commitment is issued only after full underwriting approval and the satisfaction of all listed conditions.

Congratulations on taking this first step toward homeownership.

Sincerely,

[Loan Officer Name]

[NMLS Number]

[Lending Institution Name]

[Phone Number]

[Email Address]