

Date: [Date]

To: [Borrower Name]

Property Address: [Property Address or "To Be Determined"]

Investment Property Conditional Pre-Approval Letter

Dear [Borrower Name],

We are pleased to inform you that [Lending Institution Name] has pre-approved your application for an investment property mortgage loan based on a preliminary review of your creditworthiness and financial documentation.

Loan Terms:

- **Maximum Loan Amount:** \$[Amount]
- **Loan Program:** [Program Type, e.g., 30-Year Fixed Investment]
- **Down Payment Required:** [Percentage]%

Conditions of Approval:

This pre-approval is subject to the following specific conditions:

1. **Satisfactory Appraisal:** A certified appraisal must be performed on the subject property. The appraisal must show a market value sufficient to support the requested loan-to-value ratio and must meet all lender requirements regarding property condition.
2. **Rental Income Verification:** Final verification of projected market rents (via Form 1007 or comparable) to ensure debt service coverage requirements are met.
3. **Final Underwriting:** Review of a fully executed purchase agreement and updated financial documents (bank statements/paystubs) if the current documents expire prior to closing.
4. **Clear Title:** Verification of a clear and marketable title, free of unacceptable liens or encumbrances.

This letter is not a commitment to lend. Final approval is contingent upon the property meeting all collateral standards and no material change occurring in your financial position.

This pre-approval expires on: [Expiration Date]

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]
[NMLS Number]