

Date: [Date]

To: [Borrower Name]

Property Address: [Property Address or TBD]

PRE-APPROVAL LETTER (Asset Depletion Program)

Dear [Borrower Name],

We are pleased to inform you that you have been pre-approved for a residential mortgage loan under our Non-Qualified Mortgage (Non-QM) Asset Depletion program. This determination is based on a review of your credit report and the verified liquid assets provided.

Loan Terms:

- **Maximum Purchase Price:** \$[Amount]
- **Maximum Loan Amount:** \$[Amount]
- **Down Payment:** [Percentage]%
- **Loan Program:** Asset Depletion Non-QM
- **Loan Term:** [30 Year / 15 Year / ARM]

Qualification Basis:

Income for this loan has been calculated using the Asset Depletion method, utilizing your total eligible liquid assets divided over a [Number of Months] month period to establish a monthly qualifying income stream. No traditional employment or tax returns were used for this qualification.

Conditions for Final Approval:

1. Fully executed purchase contract for the subject property.
2. Satisfactory appraisal report meeting investor guidelines.
3. Clear preliminary title report and evidence of insurance.
4. Verification that liquid assets remain available and have not significantly decreased prior to closing.
5. No material change in credit score or financial liabilities.

This letter is not a commitment to lend. Final approval is subject to a full underwriting review of all documentation and property collateral.

Sincerely,

[Loan Officer Name]

[Title]

[Company Name]

[NMLS Number]

[Phone Number]