

Date: [Date]

To: [Borrower Name(s)]

Address: [Borrower Address]

Subject: PRE-APPROVAL LETTER (Non-Qualified Mortgage Loan)

Dear [Borrower Name],

We are pleased to inform you that you have been pre-approved for a mortgage loan under our Non-Qualified Mortgage (Non-QM) program, specifically designed for Independent Contractors and Self-Employed individuals.

This pre-approval is based on a preliminary review of your credit report and the alternative income documentation provided (e.g., Bank Statements/1099 forms).

Loan Terms:

- **Maximum Purchase Price:** \$[Amount]
- **Maximum Loan Amount:** \$[Amount]
- **Minimum Down Payment:** [Percentage]%
- **Loan Program:** [e.g., 12-Month Bank Statement Program / 1099 Program]
- **Property Type:** [e.g., Single Family Residence]

Conditions of Pre-Approval:

This letter is not a final commitment to lend. Final loan approval is subject to the following:

1. Execution of a fully signed Purchase Agreement.
2. A satisfactory real estate appraisal for the subject property.
3. Verification of sufficient funds for down payment and closing costs.
4. Final underwriting review of updated income documentation.
5. No material change in your financial condition or credit score.

This pre-approval is valid until [Expiration Date].

Sincerely,

[Loan Officer Name]

[Title]

[Company Name]

[NMLS Number]

[Phone Number]