

Date: [Date]

To: [Borrower Name]

Property Address: [Property Address or TBD]

Purchase Price: \$[Amount]

RE: PRE-APPROVAL LETTER (NO RATIO / DSCR PROGRAM)

To Whom It May Concern,

We are pleased to confirm that [Borrower Name] has been pre-approved for a Non-Qualified Mortgage (Non-QM) investment property loan under our "No Ratio" DSCR program. This approval is based on a preliminary review of the borrower's credit profile and liquidity.

Loan Terms:

- **Loan Type:** Non-QM Business Purpose (Investment)
- **Program:** No Ratio / DSCR
- **Max Loan Amount:** \$[Amount]
- **Max LTV:** [Percentage]%
- **Minimum Credit Score:** [Score]

Specific Program Conditions:

- **No Income Verification:** No personal income, tax returns, or DTI (Debt-to-Income) calculations are required for this approval.
- **No Ratio:** This loan does not require a minimum Debt Service Coverage Ratio (DSCR); the property does not need to meet specific rental income requirements to qualify.
- **Occupancy:** Investment Property only.

This pre-approval is subject to the following conditions:

1. Satisfactory appraisal report confirming property value and condition.
2. Clear and marketable title search.
3. Final verification of cash to close and liquid reserves.
4. No material change in the borrower's credit score or financial position.

This letter is not a commitment to lend, but a pre-approval based on the criteria mentioned above. Should you have any questions, please contact me directly.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution]

[NMLS Number]
[Phone Number]