

Date: [Current Date]

To: [Borrower Name]

Address: [Borrower Address]

Subject: PRE-APPROVAL LETTER (Non-QM / Alternative Income Program)

Dear [Borrower Name],

We are pleased to inform you that you have been pre-approved for a residential mortgage loan under our Alternative Income documentation program. This pre-approval is specifically designed for self-employed individuals using non-traditional income verification.

The terms of this pre-approval are as follows:

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

This approval is based on a preliminary review of your credit report and the alternative income documentation provided (Bank Statements/Profit & Loss Statements). Final loan approval is subject to the following conditions:

1. Execution of a fully signed Purchase Agreement.
2. A satisfactory real estate appraisal report to support the purchase price.
3. Verification of sufficient liquid assets to cover the down payment and closing costs.
4. No material change in your financial condition, credit score, or self-employment status.
5. Final underwriting approval and satisfying all remaining conditions.

This letter is not a commitment to lend. It is valid until [Expiration Date].

Congratulations on your home search. Please contact me if you have any questions.

Sincerely,

[Loan Officer Name]

[Title]

[NMLS Number]

[Company Name]

[Phone Number]