

Date: [Insert Date]

To: [Borrower Name]

Property Address: [Insert Property Address, Unit Number, City, State, Zip]

Subject: Condominium Project Limited Review Pre-Approval

Dear [Borrower Name],

We are pleased to inform you that the condominium project located at [Insert Project Name] has undergone a preliminary Limited Review and is currently pre-approved for financing, subject to the terms and conditions outlined below.

Project Approval Details:

- **Review Type:** Limited Review
- **Occupancy Type:** [Primary Residence / Second Home]
- **Loan-to-Value (LTV) Ratio:** Maximum [Insert %] LTV
- **Approval Expiration Date:** [Insert Date]

Conditions for Final Approval:

1. Completion of a satisfactory appraisal confirming the value and condition of the specific unit.
2. Verification that the project meets all secondary market requirements (Fannie Mae/Freddie Mac) for Limited Review eligibility at the time of closing.
3. Confirmation that no single entity owns more than the allowable percentage of total units in the project.
4. Verification of adequate master insurance coverage, including hazard, liability, and (if applicable) flood and fidelity insurance.
5. Confirmation that the project is not involved in any significant pending litigation.

Please note that this pre-approval is specific to the project eligibility and does not constitute a final commitment to lend. Final loan approval is subject to a full review of the borrower's credit, income, and asset documentation.

If you have any questions regarding this letter, please contact [Loan Officer Name] at [Phone Number] or [Email Address].

Sincerely,

[Authorized Signature]

[Name and Title]

[Lending Institution Name]