

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

Date: [Date]

Subject: Pre-Approval for One-Time Close (OTC) Construction-to-Permanent Loan

To Whom It May Concern,

We are pleased to inform you that **[Borrower Name(s)]** has been pre-approved for a One-Time Close Construction Loan for the purchase of land and the construction of a single-family residence.

Loan Terms:

- **Maximum Total Loan Amount:** \$[Amount]
- **Loan Program:** [FHA / VA / USDA / Conventional] One-Time Close
- **Down Payment:** [Percentage]%
- **Property Type:** [Stick-Built / Modular / Manufactured]

Conditions of Pre-Approval:

This pre-approval is based on a preliminary review of the borrower's credit history, income documentation, and financial assets. Final approval is subject to the following:

1. Review and approval of the final construction contract and budget.
2. Review and approval of the selected builder/contractor and their credentials.
3. A satisfactory appraisal of the property and proposed construction plans (Subject to Completion).
4. Verification of clear title and valid building permits.
5. No material change in the borrower's financial condition prior to closing.

The One-Time Close program allows for a single closing prior to the start of construction, covering both the construction phase and the permanent mortgage. This eliminates the need for a second closing once the home is complete.

This letter is valid until **[Expiration Date]**.

Sincerely,

[Loan Officer Name]
[Title]
[NMLS Number]
[Email Address]