

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

Date: [Current Date]

To: [Borrower Name(s)]

Property Address: [Property Address or Lot/Parcel Number]

Subject: PRE-APPROVAL FOR TWO-TIME CLOSE CONSTRUCTION FINANCING

Dear [Borrower Name(s)],

We are pleased to inform you that you have been pre-approved for a Two-Time Close construction financing package. This pre-approval covers both the interim construction loan and the subsequent permanent mortgage loan.

Pre-Approval Details:

- **Maximum Construction Loan Amount:** \$[Amount]
- **Estimated Permanent Loan Amount:** \$[Amount]
- **Loan Program:** [e.g., Conventional, FHA, VA]
- **Maximum Purchase Price / Total Cost to Build:** \$[Amount]

Terms and Conditions:

This pre-approval is based on a preliminary review of your credit report, income documentation, and assets. Final approval is subject to the following:

1. Full review and approval of the final construction plans, specifications, and budget.
2. A satisfactory appraisal showing the "as-completed" value of the home.
3. Review and approval of the selected builder and the executed construction contract.
4. No material change in your financial condition, credit score, or employment status prior to both closings.
5. Verification of required down payment and closing cost funds.

A "Two-Time Close" process involves two separate transactions: an initial closing for the construction phase and a second closing for the permanent mortgage once the home is complete. Separate sets of closing costs and fees will apply to each transaction.

This letter is not a commitment to lend but is an indication of your eligibility for financing based on the information provided to date. This pre-approval expires on [Expiration Date].

Sincerely,

[Loan Officer Name]

[Title]

[NMLS Number]