Date: [Date]

To: [Borrower Name(s)]
Property Address: [Property Address or "To Be Determined"]

RE: Mortgage Pre-Approval - Asset Depletion Program

Dear [Borrower Name],

We are pleased to inform you that [Lending Institution Name] has pre-approved you for a residential mortgage loan based on our Investment Portfolio Depletion underwriting guidelines. This pre-approval is determined by the calculated monthly income derived from your verified liquid assets and investment accounts rather than traditional employment income.

Loan Terms:

- **Maximum Loan Amount:** $[Amount]
- **Loan Program:** [e.g., 30-Year Fixed / ARM]
- **Down Payment Required:** [Percentage]%
- **Estimated Interest Rate:** [Rate]%

Asset Verification:
This approval is based on a qualifying asset base of $[Total Value of Portfolio] across verified brokerage, retirement, and/or savings accounts. These assets have been factored into our debt-to-income (DTI) calculations using our standard depletion formula.

Conditions of Approval:
This letter is subject to the following final conditions:

1. Verification of a fully executed purchase agreement.
2. A satisfactory appraisal of the subject property to support the purchase price.
3. No material change in your financial position or significant depletion of the investment portfolio prior to closing.
4. Clear title and adequate homeowners insurance.
5. Final review and approval by our underwriting department.

This pre-approval is valid until [Expiration Date].

Congratulations on your home search. If you or your real estate agent have any questions, please contact me directly at [Phone Number].

Sincerely,

[Loan Officer Name]
[Title]

[NMLS Number]
[Lending Institution Name]