

**Date:** [Date]

**To:** [Borrower Name(s)]

**Property Address:** [Property Address]

**Loan Number:** [Loan Number]

Dear [Borrower Name(s)],

Congratulations. Your mortgage application for the property listed above has been **conditionally approved**. This means your loan is approved subject to the satisfaction of specific outstanding requirements.

Our underwriting department has identified the following primary condition that must be cleared before we can issue a final "Clear to Close":

- **Verification of IRS Tax Transcripts:** We are currently awaiting the official tax transcripts from the Internal Revenue Service (IRS) for the tax years [Year] and [Year]. This process verifies that the income reported on your application matches the records on file with the IRS.

**Next Steps:**

- No action is required from you at this time if you have already signed the IRS Form 4506-C.
- If there are any discrepancies between your provided tax returns and the IRS transcripts, we will contact you immediately for clarification.
- Please refrain from making large purchases, applying for new credit, or changing employment until your loan has officially closed.

Once the IRS transcripts are received and verified against your file, we will proceed with the final approval of your loan. We will keep you updated on the status of this condition.

If you have any questions, please contact your Loan Officer at [Phone Number] or [Email Address].

Sincerely,

[Loan Officer Name]

[Lending Institution Name]

[NMLS Number]