

**Date:** [Current Date]

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

**Property Address:** [Subject Property Address]

**Loan Amount:** \$[Loan Amount]

**Loan Type:** Jumbo Mortgage

Dear [Borrower Name(s)],

Congratulations. Your application for a Jumbo Mortgage has been conditionally approved based on a preliminary review of your creditworthiness and financial documentation. Final approval is subject to the satisfaction of the following specific conditions:

- **Sale of Current Residence:** Evidence of the legal sale and transfer of title for your current property located at [Current Home Address].
- **Proof of Net Proceeds:** Final Settlement Statement (HUD-1 or Closing Disclosure) showing minimum net proceeds of \$[Required Amount] from the sale of your current residence to be used toward the down payment and/or closing costs of the new property.
- **Debt-to-Income Verification:** Verification that the mortgage, taxes, and insurance associated with the current residence have been paid in full and the account is closed to meet secondary market ratio requirements.
- **Updated Documentation:** Submission of most recent bank statements and pay stubs prior to closing to ensure no material changes in financial status.
- **Satisfactory Appraisal:** Receipt of a certified appraisal for the subject property confirming a value of at least \$[Purchase Price].
- **Title and Insurance:** Clear title report and proof of adequate homeowner's insurance coverage.

This conditional approval is not a commitment to lend. The interest rate is not locked unless a separate lock-in agreement has been executed. This approval is valid until [Expiration Date].

Please contact your loan officer at [Phone Number] or [Email] to provide the required documentation or if you have any questions regarding these conditions.

Sincerely,

[Loan Officer Name]

[Lending Institution Name]

[NMLS Number]