

Date: [Date]

Borrower Name(s): [Borrower Names]

Property Address: [Subject Property Address]

Loan Type: VA Guaranteed Home Loan

Dear [Borrower Names],

Congratulations. Your application for a VA Home Loan has been **Conditionally Approved** for the purchase of the property located at [Subject Property Address] in the amount of \$[Loan Amount].

Final approval and the issuance of loan documents are subject to the following specific condition(s):

- **Sale of Current Residence:** The property located at [Current Residence Address] must be sold and closed prior to or simultaneous with the closing of the new VA loan.
- **Verification of Net Proceeds:** Documentation (Final Closing Disclosure) must be provided showing a minimum net profit of \$[Amount] from the sale of the current residence to satisfy down payment or reserve requirements.
- **Proof of Mortgage Payoff:** Evidence that the existing mortgage on [Current Residence Address] has been paid in full and the liability has been removed.
- **Updated Credit Review:** A final review of your credit profile prior to closing to ensure no new debts have been incurred.

Standard VA requirements also apply, including but not limited to a satisfactory VA Appraisal (Notice of Value) and a clear title report.

This conditional approval is not a final commitment to lend. This letter will expire on [Expiration Date]. Please provide the requested documentation regarding your home sale as soon as it becomes available to avoid delays.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]

[NMLS Number]

[Phone Number]