Date: [Date]

Applicant Name: [Applicant Name]
Address: [Applicant Address]
City, State, Zip: [City, State, Zip]

Subject: Notice of Action Taken Regarding Mortgage Application

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan. We have completed our review of your request for a loan in the amount of $[Amount] for the property located at [Property Address].

We regret to inform you that we are unable to approve your application at this time for the following reason(s):

- [Reason 1: e.g., Insufficient credit history]
- [Reason 2: e.g., Debt-to-income ratio exceeds guidelines]
- [Reason 3: e.g., Insufficient collateral/appraisal value]

Disclosure of Use of Information Obtained from an Outside Source

Our decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below:

[Credit Bureau Name]
[Address]
[Phone Number]

The consumer reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have a right to a free copy of your report from that agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Your Credit Score

We also obtained your credit score from this consumer reporting agency and used it in making our credit decision. Your credit score is a number that reflects the information in your consumer report. Your credit score can change over time, depending on how the information in your report changes.

Your Credit Score: [Score]
Date: [Date of Score]
Scores range from a low of [Low Range] **to a high of** [High Range]

Key factors that adversely affected your credit score:

1. [Factor 1]
2. [Factor 2]
3. [Factor 3]

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is [Name and Address of Regulatory Agency].

Sincerely,

[Lender Name]
[Lender Title]
[Company Name]