

Date: [Date]

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

Property Address: [Subject Property Address]

Loan Number: [Loan Number]

CONDITIONAL APPROVAL LETTER

Dear [Borrower Name],

We are pleased to inform you that your application for a Jumbo Mortgage Cash-Out Refinance has been **conditionally approved** based on the initial review of your credit profile and financial documentation. Final approval is subject to the satisfaction of the conditions listed below.

Loan Terms:

- **Estimated Loan Amount:** \$[Amount]
- **Loan Program:** [e.g., 30-Year Fixed Jumbo]
- **Estimated Interest Rate:** [Rate]%
- **Estimated Cash-Out Amount:** \$[Amount]
- **Maximum Loan-to-Value (LTV):** [LTV]%

Conditions for Final Approval:

- Satisfactory Full Narrative Appraisal from an approved Jumbo appraiser.
- Verification of current liquid reserves totaling at least [Number] months of PITI.
- Updated paystubs and bank statements covering the last 30 days.
- Clear Preliminary Title Report and proof of Homeowners Insurance.
- Verification of [Specific Condition, e.g., Self-Employment Year-to-Date P&L].
- No material change in financial condition or credit score prior to closing.

This letter is not a commitment to lend. All documents are subject to final underwriting review and investor guidelines. This conditional approval expires on [Expiration Date].

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]

[NMLS Number]