

Date: [Date]

Loan Number: [Loan Number]

CONDITIONAL APPROVAL LETTER

Jumbo Rate and Term Refinance

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

Property Address: [Property Address]

Dear [Borrower Name],

Congratulations. Your application for a Jumbo Rate and Term Refinance has been conditionally approved based on the following terms:

- **New Loan Amount:** \$[Amount]
- **Interest Rate:** [Rate]%
- **Loan Term:** [Number] Years
- **Estimated Property Value:** \$[Amount]
- **Loan-to-Value (LTV):** [Percentage]%

This approval is subject to the satisfactory completion of the following conditions:

1. **Appraisal:** Receipt of a satisfactory interior/exterior appraisal from a lender-approved certified appraiser confirming the estimated property value.
2. **Asset Verification:** Submission of most recent two months of consecutive bank statements for [Account Numbers] to verify required liquidity and reserves.
3. **Income Update:** Provision of most recent paystubs covering a 30-day period and verbal verification of employment.
4. **Title & Insurance:** Evidence of a clear title report and an updated homeowner's insurance policy reflecting the new loan amount and mortgagee clause.
5. **Credit Review:** No material change in credit score or additional debt obligations prior to closing.

This letter is not a final commitment to lend. Final approval is subject to the underwriting department's review and acceptance of all requested documentation. This conditional approval expires on [Expiration Date].

Sincerely,

[Loan Officer Name]
[Company Name]

[NMLS Number]
[Phone Number]