

Date: [Date]

Borrower Name: [Borrower Name]

Co-Borrower Name: [Co-Borrower Name]

Property Address: [Property Address]

Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that your application for a mortgage loan on the above-referenced property has been **conditionally approved**. This approval is based on the classification of the property as a Non-Warrantable Condominium for use as a Second Home.

Loan Terms:

- **Loan Amount:** \$[Amount]
- **Loan Program:** [Program Name]
- **Interest Rate:** [Rate]%
- **Occupancy:** Second Home

This conditional approval is subject to the satisfaction of the following requirements prior to closing:

Property & Association Conditions:

- Final review and approval of the HOA Master Insurance Policy.
- Completion of a Full Condo Questionnaire by the Homeowners Association.
- Verification that no single entity owns more than [Percentage]% of the total units.
- Review of the HOA budget to ensure adequate replacement reserves.
- Verification that the project is not involved in any active litigation.

Borrower Conditions:

- Updated paystubs covering the most recent 30-day period.
- Verification of sufficient cash reserves as required for non-warrantable projects.
- Satisfactory appraisal report confirming property value and condition.
- Clear Title Commitment and Evidence of Homeowners Insurance.

Please note that this letter is not a final commitment to lend. Final approval is subject to a satisfactory review of all requested documentation and no material change in your financial condition.

Sincerely,

[Loan Officer Name]

[Company Name]

[Phone Number]
[Email Address]