Date: [Date]

Borrower Name: [Borrower Name]
Subject Property Address: [Property Address]

Dear [Borrower Name],

We are pleased to inform you that your application for a DSCR (Debt Service Coverage Ratio) Investment Property Loan has been **conditionally approved** based on the preliminary review of your application. This approval is subject to the satisfaction of the conditions listed below.

Loan Terms:

- **Loan Amount:** $[Amount]
- **Estimated Interest Rate:** [Rate]%
- **Loan Program:** [e.g., 30-Year Fixed DSCR]
- **Required DSCR Ratio:** [e.g., 1.20]

Conditions for Final Approval:

1. **Appraisal Report:** Receipt of a satisfactory interior/exterior appraisal confirming a market value of at least $[Value].
2. **Rent Schedule (Form 1007):** Appraisal must include a comparable rent schedule to verify the property's gross potential rent.
3. **Lease Agreement:** Copy of the current executed lease agreement (if property is tenant-occupied).
4. **Title Commitment:** Receipt and review of a preliminary title report and insured closing protection letter.
5. **Insurance:** Evidence of a valid homeowner's insurance policy including "Loss of Rents" coverage.
6. **Verification of Assets:** Proof of funds for down payment, closing costs, and required cash reserves (minimum [Number] months of PITIA).
7. **Entity Documents:** If closing in an LLC, provide Articles of Organization, Operating Agreement, and Certificate of Good Standing.

This conditional approval is not a commitment to lend. Final approval is subject to a satisfactory review of all requested documentation and no material change in your financial condition or the property status.

Sincerely,

[Loan Officer Name]
[Company Name]
[Phone Number]
[Email Address]