Date: [Date]

Borrower Name: [Borrower Name]
Property Address: [Full Property Address]

CONDITIONAL APPROVAL LETTER

Dear [Borrower Name],

We are pleased to inform you that your application for a Fix and Flip investment property loan has been conditionally approved based on our preliminary review of your credit profile and the subject property.

Loan Terms:

- **Estimated Purchase Price:** $[Amount]
- **Estimated Renovation Budget:** $[Amount]
- **Loan Amount:** $[Amount]
- **After Repair Value (ARV):** $[Amount]
- **Interest Rate:** [Percentage]%
- **Loan Term:** [Number] Months

This approval is subject to the satisfaction of the following conditions:

1. Satisfactory third-party appraisal confirming the "As-Is" and "As-Completed" values.
2. Detailed line-item renovation budget and contractor profile.
3. Clear title report and evidence of property insurance.
4. Verification of liquidity for down payment and closing costs.
5. Execution of final loan documents and legal review.

Please note that this letter is not a commitment to lend. Final approval is subject to a full underwriting review of all requested documentation and property inspections.

Sincerely,

[Lender Name]
[Title]
[Company Name]
[Phone Number]