

Date: [Date]

To: [Borrower Name/Entity Name]

Address: [Borrower Address]

RE: Conditional Approval for Multi-Family Investment Loan

Dear [Borrower Name],

We are pleased to inform you that your application for a multi-family investment property loan has been conditionally approved based on the preliminary review of your creditworthiness and the subject property. This approval is subject to the satisfaction of the conditions listed below.

Loan Summary:

- **Property Address:** [Subject Property Address]
- **Number of Units:** [Number of Units]
- **Loan Amount:** \$[Amount]
- **Loan Term:** [Term, e.g., 30 Years]
- **Interest Rate:** [Rate]% (Subject to lock-in)
- **Estimated LTV:** [Percentage]%

Conditions for Final Approval:

- Satisfactory professional appraisal confirming a minimum value of \$[Amount].
- Final review and verification of property rent rolls and operating statements.
- Submission of valid Phase I Environmental Site Assessment (if applicable).
- Verification of liquid assets for down payment and required cash reserves.
- Evidence of property insurance policy with [Lender Name] listed as loss payee.
- Satisfactory title commitment and survey.
- [Additional Condition 1]
- [Additional Condition 2]

This letter is not a commitment to lend. Final approval is subject to the satisfactory completion of our underwriting process and the resolution of all outstanding conditions. This conditional approval expires on [Expiry Date].

Sincerely,

[Loan Officer Name]

[Title]

[Lender/Company Name]