

Date: [Insert Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Subject: Conditional Approval for Owner-Builder Construction-to-Permanent Loan

Dear [Borrower Name],

We are pleased to inform you that your application for an Owner-Builder Construction-to-Permanent loan has been conditionally approved for the property located at [Subject Property Address].

Loan Details:

- Loan Amount: \$[Insert Amount]
- Construction Term: [Insert Number] Months
- Interest Rate (Construction Phase): [Insert Rate]%
- Estimated Permanent Loan Rate: [Insert Rate]%

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

1. Submission of a final itemized construction budget and project timeline.
2. Full set of stamped architectural plans and specifications.
3. A valid building permit issued by the local municipality.
4. Proof of Owner-Builder Course completion or demonstrated construction experience.
5. Evidence of Course of Construction (Builder's Risk) insurance.
6. Satisfactory appraisal report showing "as-completed" value.
7. Final verification of income, assets, and credit.
8. Signed Owner-Builder Affidavit and Construction Disclosure.

This letter is not a final commitment to lend. The terms and conditions are subject to change based on the final underwriting review of the documents requested above. This conditional approval will expire on [Insert Expiration Date].

To proceed, please submit the outstanding documents to your loan officer at your earliest convenience.

Sincerely,

[Loan Officer Name]

[Company Name]

[Phone Number]

[Email Address]