[Date]

[Borrower Name]
[Borrower Address]
[City, State, Zip Code]

Subject: Conditional Approval - Renovation Construction-to-Permanent Loan

Dear [Borrower Name],

We are pleased to inform you that your application for a Renovation Construction-to-Permanent Loan has been conditionally approved based on the following terms:

- **Loan Amount:** $[Amount]
- **Property Address:** [Property Address]
- **Loan Program:** [Program Type, e.g., FHA 203k / Fannie Mae Homestyle]
- **Interest Rate:** [Rate]% (Subject to lock)

This approval is subject to the satisfactory completion and review of the following conditions:

- Final signed contract with a licensed and insured General Contractor.
- Review and approval of the detailed Work Write-Up and Cost Estimates.
- Satisfactory "Subject-to-Completion" Appraisal report.
- Verification of required builder/contractor credentials (licenses, insurance, and references).
- Final verification of employment and updated bank statements.
- Evidence of Builder's Risk Insurance policy.
- [Insert Additional Condition]
- [Insert Additional Condition]

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.

All conditions must be met prior to the expiration of your credit documents on [Expiration Date].

Sincerely,

[Loan Officer Name]
[Lending Institution Name]
[Phone Number]
[Email Address]