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

Date: [Current Date]

Borrower(s): [Borrower Name(s)]
Property Address: [Subject Property Address]
Loan Amount: $[Total Loan Amount]
Loan Program: [Loan Type - e.g., FHA, VA, Conventional]

Dear [Borrower Name],

Congratulations. Your application for a Turn-Key Construction-to-Permanent loan has been conditionally approved based on the preliminary information provided. This approval covers both the construction phase and the automatic conversion to a permanent mortgage upon completion of the home.

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

- **Builder Review:** Final approval of [Builder Name] including licensing, insurance, and references.
- **Project Documents:** Receipt and review of fully executed construction contract, final plans, specifications, and a detailed cost breakdown.
- **Appraisal:** Receipt of a "Subject to Completion" appraisal confirming a value of at least $[Required Value].
- **Verification:** Re-verification of employment, credit, and assets prior to the closing of the construction phase.
- **Title and Insurance:** Clear title report and a Builder's Risk insurance policy.
- **Permits:** Evidence of all necessary building permits issued by the local municipality.

This letter is not a final commitment to lend. Final approval is contingent upon all conditions being met and the absence of any material change in your financial condition or credit standing.

If you have any questions regarding these conditions, please contact your Loan Officer at [Phone Number] or [Email Address].

Sincerely,

[Underwriter/Loan Officer Name]
[Title]