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

[Date]

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

Subject: Conditional Approval - Two-Close Construction-to-Permanent Loan

Dear [Borrower Name],

Congratulations. Your application for a Two-Close Construction-to-Permanent loan has been conditionally approved. This approval applies to both the initial construction financing and the subsequent permanent mortgage loan, subject to the satisfaction of the conditions listed below.

Loan Details:

- **Property Address:** [Property Address]
- **Construction Loan Amount:** $[Amount]
- **Estimated Permanent Loan Amount:** $[Amount]
- **Loan Program:** [Program Type]

Required Conditions for Construction Closing:

- Submission of final signed construction contract with [Contractor Name].
- Review and approval of final blueprints, plans, and specifications.
- Satisfactory line-item budget and draw schedule.
- Valid builder's risk insurance policy.
- Updated credit report and income verification prior to closing.
- [Insert Additional Condition]

Required Conditions for Permanent Phase Conversion:

- Satisfactory completion of construction as verified by a final inspection.
- Issuance of a final Certificate of Occupancy by local authorities.
- Final appraisal update confirming value.
- Re-verification of employment and financial standing.
- Execution of permanent loan modifications or new closing documents.

Please note that this letter is not a final commitment to lend. This approval is subject to a satisfactory review of all requested documentation and there being no material change in your financial condition or credit status.

Sincerely,

[Loan Officer Name]
[Title]
[Phone Number]
[Email Address]