

Date: [Date]

To: [Borrower Name/Entity Name]

Property Address: [Subject Property Address]

CONDITIONAL APPROVAL LETTER

Dear [Borrower Name],

We are pleased to inform you that your application for a Fix and Flip Renovation Loan has been conditionally approved based on the preliminary information provided. This approval is subject to the satisfaction of the conditions listed below.

Loan Terms:

- **Loan Amount:** \$[Amount]
- **Purchase Price:** \$[Amount]
- **Renovation Budget:** \$[Amount]
- **After Repair Value (ARV):** \$[Amount]
- **Interest Rate:** [Rate]%
- **Loan Term:** [Number] Months

Outstanding Conditions for Final Approval:

1. Satisfactory property appraisal including "As-Is" and "As-Completed" values.
2. Final itemized renovation budget and construction timeline.
3. Evidence of hazard and builder's risk insurance.
4. Clear title report and preliminary title commitment.
5. Verification of liquidity for down payment and closing costs.
6. Execution of the loan agreement and related security instruments.
7. [Additional Condition]

This letter is a statement of conditional intent and does not constitute a final commitment to lend. This approval is valid until [Expiration Date].

Sincerely,

[Lender Name]

[Lender Representative Name]

[Contact Information]