

Date: [Date]

Borrower Name: [Borrower Name]

Co-Borrower Name: [Co-Borrower Name, if applicable]

Property Address: [Subject Property Address]

Subject: Conditional Approval for Investment Property Renovation Loan

Dear [Borrower Name],

We are pleased to inform you that your application for an Investment Property 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]
- **Acquisition Amount:** \$[Amount]
- **Renovation Budget (Escrow):** \$[Amount]
- **Estimated After-Repair Value (ARV):** \$[Amount]
- **Interest Rate:** [Rate]%
- **Loan Term:** [Months/Years]

Conditions for Final Approval:

1. Completion and review of a professional appraisal including "As-Is" and "As-Completed" values.
2. Review and approval of a detailed Scope of Work (SOW) and renovation timeline.
3. Verification of licensed contractor credentials and insurance.
4. Verification of liquid assets required for down payment and closing costs.
5. Title search and clear title commitment.
6. Proof of Builder's Risk or appropriate Hazard Insurance coverage.
7. [Additional Condition]
8. [Additional Condition]

This conditional approval is not a commitment to lend. Final approval is subject to a full underwriting review of all requested documentation. This letter is valid until [Expiration Date].

Please contact us at [Phone Number] or [Email Address] to proceed with the next steps.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]