

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

[Date]

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

Subject: Conditional Approval for Second Home Renovation Loan

Dear [Borrower Name],

We are pleased to inform you that your application for a Second Home Renovation Loan has been transitionally approved for the property located at: [Renovation Property Address].

Loan Details:

- Loan Amount: \$[Amount]
- Interest Rate: [Rate]%
- Loan Term: [Term]

This approval is conditional upon the receipt and satisfactory review of the following documents and requirements:

- Signed construction contract with a licensed contractor.
- Detailed renovation plans and itemized budget (Schedule of Values).
- Property appraisal reflecting the "As-Completed" value.
- Evidence of homeowner's insurance with a renovation builder's risk endorsement.
- Verification of remaining down payment or equity funds.
- Updated credit report or income documentation if required.

Please note that this letter is not a final commitment to lend. Final approval is subject to the verification of all information provided and the satisfaction of the conditions listed above. This conditional approval will expire on [Expiry Date].

To move forward with your loan, please submit the requested items to your loan officer at your earliest convenience.

Sincerely,

[Name of Loan Officer]
[Title]
[Lender Name]