

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

Date: [Date]

Borrower(s): [Borrower Name(s)]
Property Address: [Property Address]
Loan Number: [Loan Number]

CONDITIONAL APPROVAL LETTER: VA RENOVATION LOAN

Dear [Borrower Name],

Congratulations. Your application for a VA Renovation Loan has been conditionally approved based on the preliminary review of your credit, income, and financial documentation. Final approval is subject to the satisfaction of the following conditions:

Loan Details

- **Base Loan Amount:** \$[Amount]
- **Renovation Amount:** \$[Amount]
- **Total Loan Amount:** \$[Total Amount]
- **Loan Term:** [Term, e.g., 30 Years]
- **Interest Rate:** [Rate]%

Outstanding Conditions for Final Approval

- Receipt of a VA Appraisal based on the "as-completed" value of the property.
- Final review and approval of the contractor's bid and credentials.
- Signed Renovation Contract and detailed Specification of Materials.
- Evidence of required homeowners insurance with the renovation rider.
- Verification of employment and updated paystubs prior to closing.
- [Additional Condition]
- [Additional Condition]

This conditional approval is not a commitment to lend. The terms are subject to change based on market conditions or changes in your financial status. Please do not take out any new debt or make large deposits/withdrawals from your bank accounts until your loan has closed.

Please contact your Loan Officer at [Phone Number] or [Email] to submit the required documentation.

Sincerely,

[Underwriter or Loan Officer Name]

[Title]

[Lender Name]