

# RESIDENTIAL MORTGAGE RATE LOCK COMMITMENT

Date: [Insert Date]

Borrower Name(s): [Insert Name]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Dear [Insert Borrower Name],

We are pleased to inform you that your interest rate for the mortgage loan application referenced above has been locked. This commitment confirms the terms of your rate lock agreement.

## LOAN AND RATE TERMS

- **Interest Rate:** [Insert %]
- **Loan Amount:** \$[Insert Amount]
- **Loan Program:** [Insert Program, e.g., 30-Year Fixed]
- **Lock Date:** [Insert Start Date]
- **Lock Expiration Date:** [Insert Expiration Date]
- **Lock Period:** [Insert Number of Days] Days
- **Discount Points / Credits:** [Insert Amount or N/A]

## CONDITIONS

This rate lock is subject to the following conditions:

1. The loan must close and disburse on or before the Lock Expiration Date.
2. Final approval is subject to a satisfactory appraisal, title search, and verification of all financial information.
3. Any change in the loan program, down payment amount, or credit profile may void this rate lock.
4. If the loan does not close by the expiration date, the rate may be subject to prevailing market conditions or an extension fee.

Please sign and return a copy of this letter to acknowledge your acceptance of these terms.

Sincerely,

[Insert Loan Officer Name]

[Insert Lender Name]

[Insert Contact Information]

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**ACKNOWLEDGMENT**

I/We hereby accept the rate lock terms as outlined above.

\_\_\_\_\_  
Borrower Signature                      Date

\_\_\_\_\_  
Co-Borrower Signature                      Date