

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

Date: [Date]

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

RE: COMMITMENT LETTER FOR PROPERTY REHABILITATION LOAN

Property Address: [Subject Property Address]
Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that [Lender Name] ("Lender") has approved your application for a property rehabilitation loan. This commitment is subject to the terms and conditions outlined below:

- **Loan Amount:** \$[Amount]
- **Interest Rate:** [Rate]% per annum
- **Loan Term:** [Number] months
- **Repayment Terms:** [e.g., Interest only during rehab period]
- **Collateral:** First mortgage/deed of trust on the property located at [Property Address].

Specific Rehabilitation Conditions:

1. Approval of final Scope of Work and Budget by Lender.
2. Verification of all necessary building permits.
3. Funds to be released in draws based on completed inspections.
4. [Additional Condition]

Closing Requirements:

This commitment is contingent upon a satisfactory title search, valid hazard insurance, and a final appraisal showing an "After Repair Value" (ARV) of at least \$[Amount].

This commitment will expire on [Expiration Date] if the loan is not closed or if this letter is not signed and returned by [Acceptance Date].

Sincerely,

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

ACCEPTANCE:

The undersigned Borrower(s) hereby accept the terms of this Commitment Letter.

[Borrower Signature]

[Date]