

**Date:** [Current Date]

**Borrower Name:** [Borrower Name]

**Property Address:** [Property Address]

**Application Number:** [Application Number]

Dear [Borrower Name],

Thank you for choosing [Lending Institution Name] for your Home Equity Line of Credit (HELOC). We are pleased to inform you that your application has been conditionally approved.

Please be advised that this approval is **subject to a satisfactory property appraisal**. The final credit limit and terms of your line of credit will be determined based on the appraised fair market value of your home and the resulting Loan-to-Value (LTV) ratio.

**Next Steps:**

- An independent appraiser will contact you at [Phone Number] to schedule an inspection of your property.
- The appraisal fee of \$[Amount] is [due at the time of inspection / will be charged to your closing costs].
- Once we receive and review the appraisal report, we will notify you of the final approved line amount.

If the appraised value is lower than estimated, we may need to adjust the credit limit or reassess the application. You will receive a copy of the appraisal report for your records regardless of the outcome.

If you have any questions, please contact your Loan Officer at [Phone Number] or [Email Address].

Sincerely,

[Loan Officer Name]

[Lending Institution Name]