REVERSE MORTGAGE CONDITIONAL COMMITMENT LETTER

Date: [Date]

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

Dear [Borrower Name(s)],

Congratulations. [Lender Name] is pleased to inform you that your application for a Reverse Mortgage (HECM/Proprietary) has been transitionally approved, subject to the satisfaction of the conditions listed below.

Loan Terms Summary:

- Estimated Maximum Claim Amount: $[Amount]
- Initial Principal Limit: $[Amount]
- Expected Interest Rate: [Percentage]%
- Payment Plan: [Line of Credit / Tenure / Term / Lump Sum]

Outstanding Conditions:

This commitment is contingent upon the receipt, review, and underwriting approval of the following items:

1. Completion of a satisfactory property appraisal showing a minimum value of $[Amount].
2. Proof of homeowners insurance and property tax payments.
3. Final title search and clear title commitment.
4. Verification of discharge for [Specific Debt/Lien, if applicable].
5. Signed Counseling Certificate (if not already provided).
6. [Additional Condition]

Expiration:

This conditional commitment will expire on [Expiration Date]. All conditions must be met, and the loan must close on or before this date to maintain the current terms and interest rate lock (if applicable).

This letter is not an absolute commitment to lend. Final approval is subject to the verification of all information provided in your application and the satisfactory completion of the conditions listed above.

Sincerely,

[Authorized Signature]
[Name and Title]
[Lender Name]
[Phone Number]