

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

[Date]

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

RE: Final Approval Commitment Letter

Loan Number: [Loan Number]

Property Address: [Subject Property Address]

Dear [Borrower Name],

We are pleased to inform you that your application for a Reverse Mortgage (HECM/Proprietary) has received final underwriting approval. This letter serves as our formal commitment to fund your loan under the following terms and conditions:

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

Conditions for Closing:

This commitment is subject to the satisfaction of the following outstanding items prior to or at the time of signing:

- Clear title report and updated title insurance commitment.
- Evidence of active homeowner's insurance and property taxes paid to date.
- Final verification of [Specific Condition, e.g., repair completion or payoff updates].
- No material change in your financial condition or property status prior to funding.

Expiration Date:

This commitment and the interest rate locked (if applicable) are valid until [Expiration Date]. Closing must occur on or before this date.

Please contact your Loan Officer, [Officer Name], at [Phone Number] to schedule your signing appointment and discuss the final Closing Disclosure.

Congratulations on your final approval. We look forward to completing this process with you.

Sincerely,

[Authorized Signature]

[Name and Title]

[Lender Name]