

[Lending Institution Name]

[Street Address]

[City, State, Zip Code]

[Phone Number]

Date: [Current Date]

RE: Down Payment Assistance Loan Commitment Letter

Borrower(s): [Borrower Name(s)]

Property Address: [Full Property Address]

Loan Amount: \$[Amount]

Dear [Borrower Name(s)],

We are pleased to inform you that [Lending Institution Name] has approved your request for a Down Payment Assistance (DPA) loan. This commitment is subject to the following terms and conditions:

- **Loan Type:** [e.g., Second Mortgage / Deferred Payment / Grant]
- **Interest Rate:** [Rate]%
- **Term:** [Number of Months/Years]
- **Repayment Terms:** [e.g., Due upon sale, transfer, or refinancing of the property]

This commitment is contingent upon the following requirements being met prior to closing:

1. Final approval and funding of the primary first mortgage.
2. Satisfactory appraisal of the subject property.
3. Clear title report and proof of homeowner's insurance.
4. Verification of continued employment and financial status.
5. [Additional Condition, if applicable]

This commitment letter is valid until [Expiration Date]. If the loan does not close by this date, a new application or extension may be required.

Please sign below to acknowledge your acceptance of these terms and return this document to our office.

Sincerely,

[Loan Officer Name]

[Title]

[Lending Institution Name]

Acknowledgment and Acceptance:

[Borrower Signature] / [Date]

[Co-Borrower Signature] / [Date]