

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Loan Terms Expiration / Rate Lock Denial

Dear [Applicant Name],

We are writing to inform you that your rate lock agreement for loan application #[Loan Number] expired on [Expiration Date].

Because the rate lock period has ended and the loan did not close within the required timeframe, the specific interest rate and terms previously reserved for your application are no longer available. As a result, your application at the expired rate has been denied.

The expiration occurred due to the following reason(s):

Failure to provide required documentation by the deadline.

Third-party delays (appraisal, title, etc.) exceeding the lock period.

Changes in credit eligibility.

Other: [Specify Reason]

If you wish to proceed with your loan application, please contact your loan officer to discuss current market rates and the possibility of a new rate lock. Please be advised that current rates may be higher than your previous locked rate.

If you have any questions regarding this notice, please contact our mortgage department at [Phone Number] or [Email Address].

Sincerely,

[Sender Name]

[Company Name]

[NMLS ID Number]