

[Date]

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

Re: Loan Application Number: [Loan Number]

Dear [Borrower Name],

We are writing to formally notify you regarding your request to extend the interest rate lock on your mortgage loan application, which was submitted on [Request Date].

After a thorough review of your file, we regret to inform you that your request for a rate lock extension has been denied for the following reason(s):

- [Reason 1: e.g., Maximum allowable extension period has been exceeded]
- [Reason 2: e.g., Failure to meet required documentation deadlines]
- [Reason 3: e.g., Changes in market conditions or internal lending policy]

As a result of this denial, your current interest rate lock will expire on [Expiration Date]. Following this date, your loan will be subject to current market rates. If you choose to proceed with your application, a new rate lock must be established based on the prevailing rates at that time.

Please contact your Loan Officer, [Officer Name], at [Phone Number] or [Email Address] to discuss the next steps for your loan application or to obtain a new rate quote.

Thank you for your interest in [Lending Institution Name].

Sincerely,

[Name of Sender]  
[Title]  
[Lending Institution Name]