

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

[Date]

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

Re: Loan Application Number: [Loan Number]
Subject: Notice of Rate Lock Extension Denial

Dear [Borrower Name],

Thank you for your recent request to extend the interest rate lock on your mortgage loan application. We have carefully reviewed your request regarding the rate lock currently set to expire on [Expiration Date].

After thorough consideration, we regret to inform you that we are unable to grant an extension to your current interest rate at this time. This decision was based on the following reason(s):

- [Insert Reason: e.g., Expiration of maximum allowable lock period]
- [Insert Reason: e.g., Significant changes in market conditions]
- [Insert Reason: e.g., Failure to meet secondary marketing guidelines]

As a result, your interest rate will be subject to current market pricing upon the expiration of your lock. You may choose to re-lock your loan at the prevailing market rates or proceed with a floating rate, subject to program availability.

Please contact your Loan Officer, [Loan Officer Name], at [Phone Number] or [Email Address] to discuss the next steps for your loan application and to obtain updated pricing information.

We appreciate the opportunity to assist you with your home financing needs.

Sincerely,

[Name of Sender]
[Title]
[Company Name]