

Date: [Insert Date]

Subject: URGENT: Your Mortgage Rate Lock is Expiring Soon

Dear [Borrower Name],

This letter is to inform you that your current interest rate lock for your mortgage application, [Loan Number], is scheduled to expire on **[Lock Expiration Date]**.

If your loan does not close and fund by this date, your current interest rate and terms will no longer be guaranteed. If the lock expires, your rate may increase based on current market conditions.

Your Extension Options:

- **Extension Period:** [Number of Days, e.g., 15 Days]
- **Extension Cost:** [Dollar Amount or Percentage of Loan]
- **New Expiration Date:** [New Date if Extended]

To exercise your option to extend this rate lock, you must notify us and pay the associated fees no later than [Time] on [Date].

If you have any questions regarding the status of your loan or the costs associated with an extension, please contact me immediately at [Phone Number] or [Email Address].

Sincerely,

[Loan Officer Name]

[Company Name]

[NMLS Number]