[Date]

[Borrower Name(s)]
[Property Address]
[City, State, Zip Code]

RE: Jumbo Loan Rate Lock Float-Down Confirmation
Loan Number: [Loan Number]

Dear [Borrower Name(s)],

This letter confirms that we have successfully executed a "float-down" option for your jumbo mortgage loan. Based on recent market improvements, your interest rate has been adjusted downward from your original locked rate.

The updated terms of your rate lock are as follows:

- **Original Locked Interest Rate:** [Original Rate]%
- **New Adjusted Interest Rate:** [New Rate]%
- **Lock Expiration Date:** [Date]
- **Loan Amount:** $[Amount]
- **Loan Program:** [e.g., 30-Year Fixed Jumbo]

Please note that all other terms and conditions of your original rate lock agreement remain in effect. This new rate is contingent upon the loan closing on or before the Lock Expiration Date listed above. If the loan does not close by this date, a lock extension may be required, which could involve additional fees.

If you have any questions regarding this adjustment or the status of your loan application, please contact me directly at [Phone Number] or [Email Address].

Sincerely,

[Loan Officer Name]
[Title]
[Lending Institution Name]
[NMLS Number]