

**Date:** [Insert Date]

**Borrower(s):** [Borrower Name(s)]

**Property Address:** [Property Address]

**Loan Number:** [Loan Number]

**Subject: Confirmation of Rate Lock Conversion (Construction-to-Permanent)**

Dear [Borrower Name(s)],

We are pleased to confirm that your construction loan has successfully met the requirements for conversion to a permanent mortgage. As part of this transition, your interest rate has been officially locked.

**Final Rate Lock Details:**

- **Permanent Interest Rate:** [Rate]%
- **Lock Expiration Date:** [Date]
- **Loan Term:** [Number of Months/Years]
- **Amortization Type:** [e.g., Fixed Rate]
- **Estimated First Payment Date:** [Date]

This conversion marks the end of the construction phase. Your monthly payments will now include both principal and interest, as well as any applicable escrow amounts for taxes and insurance.

Please review the enclosed/attached Final Disclosure documents for a complete breakdown of your monthly obligations. No further action is required from you at this time regarding the rate lock.

If you have any questions regarding your new payment schedule or the conversion process, please contact your Loan Officer at [Phone Number] or [Email Address].

Congratulations on the completion of your project.

Sincerely,

[Lender Name]

[Department Name]

[Contact Information]