Date: [Insert Date]

To: [Lending Institution Name]
Attention: [Loan Officer Name / Secondary Marketing Department]
Loan Number: [Insert Loan Number]

Subject: Formal Request for Rate Lock Transfer due to Appraisal Discrepancy

Dear [Recipient Name],

I am writing to formally request a transfer of the existing interest rate lock for the property located at [Property Address].

The original rate lock was established based on an estimated property value of $[Original Estimated Value]. However, the recently completed appraisal report dated [Appraisal Date] reflects a market value of $[Appraised Value].

Due to this discrepancy in valuation, the following adjustments are required:

- Updated Loan-to-Value (LTV) Ratio: [New LTV %]
- Adjusted Loan Amount (if applicable): $[New Loan Amount]

Despite the change in the collateral valuation, we request that the original rate lock terms, including the interest rate of [Locked Rate]% and the expiration date of [Expiration Date], be maintained and transferred to the revised loan structure.

Attached is a copy of the appraisal report for your review. Please confirm receipt of this request and provide an updated Loan Estimate reflecting the transferred rate lock at your earliest convenience.

Thank you for your assistance in this matter.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Phone Number]
[Your Email Address]