

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Subject: Notice of Action Taken Regarding Your Mortgage Application

Dear [Applicant Name],

Thank you for applying for a mortgage loan with [Lending Institution Name]. We have carefully reviewed your application for the property located at [Property Address].

We regret to inform you that we are unable to approve your request at this time. The principal reason(s) for this decision are as follows:

- [Reason 1: e.g., Insufficient credit history or low credit score]
- [Reason 2: e.g., Excessive debt-to-income ratio]
- [Reason 3: e.g., Insufficient cash reserves or down payment]
- [Reason 4: e.g., Collateral value/Appraisal below required amount]

Our decision was based in whole or in part on information obtained in a report from the following consumer reporting agency:

[Credit Bureau Name]

[Bureau Address]

[Bureau Phone Number]

You have the right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency. You also have the right to a free copy of your report from the agency if you request it within 60 days of receiving this notice. Furthermore, you have the right to dispute the accuracy or completeness of any information in the report.

If you have any questions regarding this notification, please contact our loan processing department at [Phone Number].

Sincerely,

[Name of Loan Officer/Underwriter]

[Title]

[Lending Institution Name]