

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Regarding Property: [Property Address]

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan. We regret to inform you that we are unable to approve your request at this time for the following reason:

Reason for Adverse Action: Failure to provide sufficient proof of Earnest Money Deposit (EMD) and/or verification of the source of funds used for the deposit.

Our credit decision was based in whole or in part on information obtained in a report from the consumer reporting agency listed below. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at the consumer reporting agency.

[Consumer Reporting Agency Name]

[Agency Address]

[Agency Phone Number]

Please note that the reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit request. You also have a right to a free copy of your report from the reporting agency, if you request it no later than 60 days after you receive this notice. In addition, if you find that any information contained in the report you receive is inaccurate or incomplete, you have the right to dispute the matter with the reporting agency.

Equal Credit Opportunity Act Notice:

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

If you have any questions regarding this notice, please contact:

[Loan Officer Name]

[Lending Institution Name]

[Phone Number]

Sincerely,

[Name]
[Title]