

Date: [Date]

Applicant Name: [Applicant Name]

Address: [Applicant Address]

City, State, Zip: [City, State, Zip]

Subject: Notice of Action Taken on Mortgage Application

Dear [Applicant Name],

Thank you for your recent application for a mortgage loan. We have completed our review of your request. Regrettably, we are unable to approve your application for the terms requested at this time.

Description of Action Taken: Your application for a [Loan Amount] mortgage was declined based on the following reason(s):

- [Reason 1: e.g., Insufficient income for mortgage requested]
- [Reason 2: e.g., Debt-to-income ratio exceeds guidelines]
- [Reason 3: e.g., Insufficient collateral value/appraisal]
- [Reason 4: e.g., Limited credit history]

Disclosure of Use of Information from an Outside Source:

Our 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. The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied credit to you.

Consumer Reporting Agency:

[Agency Name]

[Agency Address]

[Agency Phone Number]

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.

Information Regarding Your Credit Score:

- **Credit Score:** [Score]
- **Date Score Calculated:** [Date]
- **Score Range:** [Low Score] to [High Score]
- **Key factors that adversely affected your credit score:** [Factor 1, Factor 2, Factor 3]

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. The Federal agency that administers compliance with this law concerning this creditor is [Name and Address of Regulator].

Sincerely,

[Loan Officer Name]

[Financial Institution Name]

[Contact Information]