

[Date]

[Applicant Name]

[Applicant Address]

[City, State, Zip Code]

Regarding Property: [Property Address/Application Number]

Dear [Applicant Name],

Thank you for your recent application for a home mortgage loan. We have carefully reviewed your request. While we were unable to approve your application for the specific terms you requested, we previously provided you with a counteroffer dated [Date of Counteroffer].

Because you did not accept the terms of our counteroffer within the required timeframe, or you have indicated that the terms are not acceptable to you, we are unable to proceed with your request. Therefore, your application is being denied for the following reason(s):

- [Insert Reason: e.g., Insufficient income for mortgage requested]
- [Insert Reason: e.g., Credit history concerns]
- [Insert Reason: e.g., Unaccepted counteroffer terms]

Disclosure of Use of Information Obtained 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:

[Name of Credit Reporting Agency]

[Address]

[Toll-free Telephone Number]

The reporting agency played no part in our decision and is unable to supply specific reasons why we have denied your credit. Under the Fair Credit Reporting Act, you have a right to know the information contained in your credit file at the consumer reporting agency. 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. The Federal agency

that administers compliance with this law concerning this creditor is [Insert Name and Address of Relevant Regulatory Agency].

Sincerely,

[Lender Name]

[Lender Representative Name/Title]

[Phone Number]