

Date: [Date]

[Applicant Name]
[Applicant Address]
[City, State, Zip Code]

Subject: Notice of Action Taken - Mortgage Assumption Request

Dear [Applicant Name],

Thank you for your recent application to assume the mortgage loan associated with the property located at [Property Address], currently held under loan number [Loan Number].

After a thorough review of your application and supporting financial documentation, we regret to inform you that we are unable to approve your request for mortgage assumption at this time.

Description of Action Taken: Denial of Mortgage Assumption Request.

Principal Reason(s) for Credit Denial:

- Insufficient income to meet the required debt-to-income ratios for this obligation.

Disclosure of Use of Information Obtained from an Outside Source:

Our decision was based in whole or in part on information obtained from an outside source other than a consumer reporting agency. You have a right under the Fair Credit Reporting Act to make a written request within 60 days of receiving this notice for a disclosure of the nature of this information.

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 of Regulatory Agency, Address, City, State, Zip].

If you have any questions regarding this notice, please contact our Loan Servicing Department at [Phone Number].

Sincerely,

[Name of Financial Institution]
[Department Name]
[Contact Information]