Date: [Insert Date]

Borrower Name: [Insert Borrower Name]
Loan Number: [Insert Loan Number]
Property Address: [Insert Property Address]

Subject: Residential Construction Loan Maturity and Payoff Notice

Dear [Insert Borrower Name],

This letter serves as formal notification that your residential construction loan for the property located at [Insert Property Address] is scheduled to reach its maturity date on **[Insert Maturity Date]**.

To satisfy the terms of your loan agreement upon maturity, the total payoff amount required is detailed below:

- **Principal Balance:** $[Insert Amount]
- **Interest Due:** $[Insert Amount]
- **Unused Disbursement Fees:** $[Insert Amount]
- **Other Fees/Charges:** $[Insert Amount]
- **Total Payoff Amount: $[Insert Total Amount]**

Please note that the Total Payoff Amount is calculated through [Insert Date]. A daily interest charge of $[Insert Amount] will accrue for every day the payment is received after this date.

Payment Instructions:

Please remit the total payoff amount via wire transfer using the following instructions:

- **Bank Name:** [Insert Bank Name]
- **Routing Number:** [Insert Routing Number]
- **Account Number:** [Insert Account Number]
- **Reference:** Loan #[Insert Loan Number] / [Borrower Last Name]

If you intend to transition this construction loan into a permanent mortgage (Construction-to-Perm) or require an extension, please contact your Loan Officer at [Insert Phone Number] or [Insert Email Address] no later than [Insert Date].

Failure to pay the balance in full or secure an extension by the maturity date may result in late fees or further legal action as outlined in your original promissory note.

Sincerely,

[Insert Name]
[Insert Title]
[Insert Lending Institution Name]