

**SCOPE PROJECT
RECOMMENDED FORMAT FOR LENDER'S LETTER**

To Be Supplied on Company Letterhead of Lending Institution

Date: (Should be no earlier than 30 days from the date of the offer.)

Borrower Name(s) (Must match Name(s) appearing on the Contract)

Property Address: (Address must match that used on the Listing)

Dear _____,

We are pleased to advise you that your mortgage loan application with (insert name of Bank or Mortgage Company here) has been pre-approved/approved for the purchase and rehabilitation of the above referenced property.

Loan Amount: (Purchase price plus rehabilitation cost)

Loan Type: (Conventional Renovation Loan or FHA 203K Rehab Loan)

Loan Term:

The approval is based upon the information presented in your application and a review of your tri-merged credit report(s) verifications(s) of employment, rent or mortgage payments, as well as a confirmation of deposits being held and of funds to close. This commitment is subject to obtaining a satisfactory appraisal of the subject property, a clear termite inspection (if applicable), and an underwriter's final review of all the information prior to closing.

We look forward to servicing your mortgage needs during this transaction. Please contact me with any questions.

Closing Salutation,

(Signature is required)

Loan Officer Name

Title

Lending Institution Name

Phone Number to contact Loan Officer

Phone Number to contact Branch Office where Loan Officer is located