Conditional Approval Letter

Form B

Date: , 2018

Residential Mortgage Loan Originator: Michael N. Porter, NMLS#: 978561

Applicant:

Address:

Phone#:

Loan (describe as follows):

* Sales Price: $
* Loan Amount: $
* Interest Rate: Floating Rate Currently
* Interest Rate Lock Expires (if applicable): n/a
* Maximum Loan-to-Value Ratio:
* Loan Type and Program: Conventional 30 Year Fixed
* Secondary financing terms (if applicable): n/a

Subject Property: TBD

Residential mortgage loan originator has received an application from the applicant.

Residential mortgage loan originator has:

* Reviewed applicant’s credit report and credit score: **YES**
* Verified applicant’s income: **YES**
* Verified applicant’s available cash for down payment and closing costs: **YES**
* This transaction is dependent upon the applicant selling their current home: **NO**
* Verified that this applicant and property meet all investor underwriting guidelines: **NO**

Applicant is approved for the loan provided that the applicant’s creditworthiness and financial position do not materially change prior to closing and provided that:

* The subject property is appraised for an amount not less than $;
* The lender does not object to encumbrances to title shown in the title commitment or survey;
* The subject property’s condition meets lender’s requirements;
* The subject property is insured in accordance with lender’s requirements;
* The applicant executes the loan documents lender requires; and
* The applicant meets all other underwriting and investor guidelines.
* Please do not take out any new credit as that may impact your approval and/or delay your closing.
* Occupancy of the subject property will occur within 30 days of closing.

This conditional approval expires on .

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