

First-Time Homebuyer Conditional Pre-approval Letter

Subject: Your Pre-approval for Your First Home!

Dear [Borrower Name],

Congratulations on taking the exciting step toward homeownership! We're delighted to conditionally pre-approve you for a mortgage loan of up to \$[Amount].

As a first-time homebuyer, you may qualify for special programs and assistance. Based on your financial profile, we've pre-approved you with the following preliminary terms:

- Maximum loan amount: \$[Amount]
- Estimated interest rate: [Rate]%
- Loan program: [FHA/Conventional/VA]
- Down payment requirement: [Percentage]%

This pre-approval is conditional and requires:

- Completion of mandatory homebuyer education course
- Final verification of employment (minimum 2 years history)
- Gift letter documentation if using gifted down payment funds
- Debt-to-income ratio maintained below [Percentage]%
- Property meeting minimum standards and appraisal value

This pre-approval expires on [Date]. We're here to guide you through every step of your home buying journey.

Warm regards,

[Loan Officer Name]

[Lender Name]

[Contact Information]

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