

Refinance Conditional Pre-approval Letter

Subject: Conditional Pre-approval for Mortgage Refinance

Dear [Borrower Name],

Your application to refinance your current mortgage has been conditionally pre-approved. Based on the information provided, we can offer the following preliminary terms:

Proposed Refinance Terms:

- New loan amount: \$[Amount]
- Estimated interest rate: [Rate]%
- New monthly payment: \$[Amount]
- Estimated monthly savings: \$[Amount]
- Cash-out amount (if applicable): \$[Amount]

This conditional approval requires:

- Current mortgage statement and payment history (12 months)
- Updated property appraisal showing minimum value of \$[Amount]
- Proof of homeowners insurance with lender as mortgagee
- Verification of employment and income
- No additional debt incurred since application
- Property taxes current and paid
- Clear title and no unreleased liens

The refinance closing costs are estimated at \$[Amount]. This pre-approval expires on [Date]. Please note that if you are completing a cash-out refinance, additional seasoning and equity requirements may apply.

Best regards,

[Loan Officer Name]

[Title]

[Lender Name]

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