

Conditional Pre-approval for New Construction Purchase

Subject: Conditional Pre-approval for New Construction Financing

Dear [Borrower Name],

We are pleased to conditionally pre-approve your financing for new construction in the amount of \$[Amount] at an estimated interest rate of [Rate]%.

New Construction Loan Terms:

- Construction-to-permanent loan or standard mortgage: [Type]
- Interest-only construction phase (if applicable): [Duration]
- Contingent upon builder completion by: [Date]
- Required down payment: [Percentage]%

Special Conditions for New Construction:

- Final appraisal based on completed home value of minimum \$[Amount]
- Builder must be approved and licensed
- Copy of construction contract and all specifications
- Builder's warranty documentation
- Certificate of occupancy required before closing
- Final walk-through inspection approval
- All construction draws properly documented
- Confirmation property meets local building codes

Please note that new construction timelines can be unpredictable. This pre-approval will remain valid for [Number] days, with the option to extend if construction delays occur beyond your control.

We look forward to helping you finance your dream home.

Best regards,

[Loan Officer Name]

[Lender Name]

[NMLS#]

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