

Mortgage Pre-Approval Letter

Congratulations! We are pleased to inform you that you have been pre-approved for a home loan with us. I'm looking forward to helping you purchase your new home. Please don't hesitate to call me with any questions.

Client Information

Applicant(s):	Jane Doe
Property Address:	TBD PHILADELPHIA, PA 19111
Terms:	360 months
Program:	Conv 30 Year Fixed
Sales Price:	\$520,000
Loan Amount:	\$494,000.00
Down Payment:	5.000% *DPA _Grant Approved [10% of Purchase Price]
Loan-to-Value:	95.000%
Interest Rate:	6.500%
Occupancy:	Primary Residence

Review Progress

A licensed Loan Officer has reviewed the following:

- ✓ Reviewed applicant's credit report and credit score
- ✓ Verified applicant's income
- ✓ Reviewed applicant's debt to income ratio

This approval expires on

Sincerely,

KETAN MAKWANA
Loan Officer
NMLS ID: 2036829
Work
Mobile (215) 501-4159
KETAN@RAKSHAMTG.COM

RAKSHA MORTGAGE INCORPORATED
NMLS ID: 2143644
11880 BUSTLETON AVE(SUITE 210) PHILADELPHIA , PA 19116

Final Steps

If your financial, employment, and credit situation do not materially change, we will only need a few more things to get a final mortgage commitment:

- 1 A fully executed Purchase and Sale Agreement
- 2 A satisfactory appraisal
- 3 An acceptable title commitment
- 4 Proof of sufficient homeowners insurance
- 5 Satisfaction of all final underwriting conditions
- 6 Executed final loan documents
- 7 Final commitment for this loan is also subject to:

**** This loan qualifies for the Down Payment Assistance Program, allowing the borrower to use the 10% of the purchase price grant for both the down payment and closing costs. Consequently, the borrower will only need to contribute a minimal amount, essentially 0%, towards the closing costs.

