

Caughman Mason Loan Services

PRE-APPROVAL LETTER

Borrower: Sandra Fultz

Email: sandra

Phone: 6159675742

Loan Amount: \$450000.0

Loan Type: Conventional

Property Value: \$500000.0

Address: 33 Maple Fields Drive

Principal & Interest: \$2990.84

Taxes: \$500.0

Insurance: \$145.83

PMI: \$206.25

Total Payment: \$3842.92

LTV: 90.0%

Front-End DTI: 0.0%

Back-End DTI: 0.0%

AI Underwriting Summary:

Caughman Mason Loan Services

Pre-Approval Narrative for Borrower: Sandra Fultz

Borrower Strength Profile:

- **Name:** Sandra Fultz
- **Loan Amount Requested:** \$450,000
- **Loan Type:** Conventional
- **Debt-to-Income (DTI) Ratios:**
- Front DTI: 0.0%
- Back DTI: 0.0%

Eligibility Assessment:

- **Loan-to-Value (LTV) Ratio:** 90%
- Indicates a high level of leverage, which may impact risk assessment.
- **Payment Breakdown Analysis:**
- Total Monthly Payment: \$3,842.92
- Principal & Interest: \$2,990.84
- Taxes: \$500.00

- Insurance: \$145.83
- Mortgage Insurance (PMI): \$206.25

****Recommended Program(s):****

- Conventional Loan Program (with PMI)
- Suitable for high LTV scenarios.

****Risk Commentary:****

- ****High LTV Concern:**** 90% LTV suggests higher risk exposure to market fluctuations.
- ****No DTI Ratios:**** Lack of DTI ratios may indicate insufficient income verification or may require further investigation into income sources.
- ****Monthly Payment Consideration:**** The total payment could be burdensome relative to income levels.

****Red Flags:****

- Absence of documented income could signify potential issues with repayment capacity.
- High LTV may necessitate additional scrutiny regarding property value stability and borrower's financial resilience.

****Conditions Needed:****

- Verification of income sources to establish DTI ratios.
- Appraisal to confirm property value and ensure LTV is supported.
- Review of borrower's credit history for any potential concerns.

****Clear Next Steps:****

1. Provide documented proof of income (e.g., pay stubs, tax returns

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This pre-approval is subject to underwriting verification and property approval.