

# Caughman Mason Loan Services

## PRE-APPROVAL LETTER

**Borrower:** Jamaine Caughman

**Email:** jaymaine174@gmail.com

**Phone:** 3479269541

**Loan Amount:** \$524354.0

**Loan Type:** Conventional

**Property Value:** \$800000.0

**Address:** 33 Maple Fields Drive

**Principal & Interest:** \$3059.99

**Taxes:** \$800.0

**Insurance:** \$233.33

**PMI:** \$0

**Total Payment:** \$4093.3199999999997

**LTV:** 65.54%

**Front-End DTI:** N/A

**Back-End DTI:** N/A

### AI Underwriting Summary:

**\*\*Caughman Mason Loan Services\*\***

**\*\*Pre-Approval Narrative for Borrower: Jamaine Caughman\*\***

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**\*\*Borrower Strength Profile:\*\***

- **\*\*Name:\*\*** Jamaine Caughman

- **\*\*Loan Amount Requested:\*\*** \$524,354

- **\*\*Loan Type:\*\*** Conventional

- **\*\*LTV Ratio:\*\*** 65.54% (indicating a strong equity position)

**\*\*Eligibility Assessment:\*\***

- **\*\*Front-End DTI:\*\*** Not provided, requires clarification on income and housing expense ratio.

- **\*\*Back-End DTI:\*\*** Not provided, needs assessment of total monthly debt obligations.

- **\*\*LTV:\*\*** 65.54% is favorable, indicating a solid foundation for potential approval.

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

- **\*\*Conventional Loan:\*\*** Given the LTV and absence of PMI, this product aligns well with the borrower's profile.

**\*\*Risk Commentary:\*\***

- The absence of DTI ratios raises questions regarding income verification and overall debt management.

- LTV is solid, indicating manageable risk from an equity perspective.

**\*\*Red Flags:\*\***

- Missing DTI ratios may present a risk in assessing the borrower's capacity to manage monthly obligations.

- Clarification needed on income sources to validate repayment ability.

**\*\*Conditions Needed:\*\***

- Submission of income verification documents (e.g., pay stubs, tax returns) to establish DTI ratios.

- Detailed breakdown of existing debt obligations to evaluate back-end DTI.

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

1. Provide income verification documents by [Date].

2. Complete a detailed list of monthly debts including any revolving accounts.

3. Review and resubmit loan application post-clarification of DTI.

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**\*\*Conclusion:\*\***

Jamaine Caughman presents a potentially strong candidate for a conventional loan based on LTV. However, the current lack of DTI information necessitates further documentation to ensure comprehensive risk assessment. Next steps should focus on

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

*Signature*

Loan Officer — Caughman Mason Loan Services

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