

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

****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.

****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.



Loan Officer — Caughman Mason Loan Services

NMLS: N/A

Phone: N/A

Email: officer@loanmvp.com