



Underwritten Investor Pre-Approval

UNDERWRITER VERIFIED

Letter FR-PA-SAMPLE · Issued October 29, 2026 · **Valid for closings on or before December 16, 2026**

To the Seller and Listing Agent:

Fidelity Residential has **underwritten and pre-approved** the borrower below under our DSCR (debt service coverage ratio) business-purpose investment property program. The borrower's credit, funds, investor profile and entity have been documented and verified by our underwriter.

BORROWER Demo Rentals LLC	GUARANTOR(S) Casey Demo	PURCHASE PRICE \$450,000
LOAN AMOUNT \$337,500	DOWN PAYMENT 25%	OCCUPANCY Investment (non-owner occupied)
PROPERTY 45 Example Avenue, Freehold, NJ 07728	PROGRAM DSCR investor, DSCR 30 Year Fixed	LOAN PURPOSE Business purpose

VERIFIED AND UNDERWRITTEN

- ✔ **Credit:** three-bureau merged credit report dated **October 20, 2026** reviewed; qualifying score and housing history meet program requirements.
- ✔ **Funds:** down payment, closing costs and required reserves verified from statements through **October 17, 2026**.
- ✔ **Investor profile:** ownership of investment real estate verified.
- ✔ **Entity:** articles of organization, operating agreement, EIN and certificate of good standing reviewed; signing authority and personal guarantor confirmed.
- ✔ **Income:** no personal income documentation is required; the loan qualifies on the property's rental income.

APPROVED SUBJECT ONLY TO

1. A fully executed purchase contract on an eligible property type and location.
2. An appraisal with a rent schedule supporting the purchase price.
3. The property's rent (lesser of market rent or lease) supporting the program's minimum debt service coverage ratio on the final payment.
4. A satisfactory title commitment vested in the borrower, hazard insurance with rent loss coverage, and flood insurance if required.
5. No material change in the borrower's credit, funds or entity standing before closing.

This pre-approval is based on the documentation, verification and underwriting described above and on the purchase price and loan amount shown. It is not a commitment to lend on a specific property, and the interest rate is not locked; final terms are set when the rate is locked. This is a business-purpose loan for an investment property; the property may not be occupied by the borrower, a member of the borrowing entity, or their family. Fidelity Residential, a dba of PFN Lending Group, Inc. · NMLS ID #103098 · Equal Housing Lender.

Morgan Sample

Loan Officer
(732) 686-9999 · loans@fidresi.com
Fidelity Residential · NMLS ID #103098

Verify this letter

Confirm it is current at

<https://fidresi.com/v/SAMPLE>

or call (732) 686-9999. Letters are void if altered.