12 Month Notice TO BORROWER – Marketing Oriented (Choice Refinance Loans)

***Each Lender should consider tailoring this letter to special situations, such as a Borrower with multiple Fannie Mae Mortgage Loans.***

[Date]

[Address]

Dear [Borrower]:

The Mortgage Loan secured by [Property name] will mature on [insert Mortgage Loan Maturity Date], so we know refinancing is clearly a concern to you. With all the options to consider, plus all the application paperwork and closing documents to prepare, and all the fees to pay, we also know that refinancing can be a difficult, costly, and time-consuming process.

Like most Borrowers, you place a premium on efficiency and saving money.

Since we know you personally and know your good payment and operating history, we have an option that can make refinancing easier, while still getting you the terms and rate you want. This is a special opportunity with Fannie Mae’s "Choice Refinance Loan" Program, for quality loans like yours. It is available only to existing Fannie Mae Borrowers with good track records, like yours. Using the Choice Refinance Loan program will streamline the application and underwriting process and reduce origination costs in ways that other lenders cannot match – because no other lender has this refinancing option in its portfolio!

I have enclosed a summary of the Choice Refinance Loan option for your review. I will call you in a few days to discuss how this option can work for you for this Property and how it can reduce both your effort and costs. If you have questions in the meantime, please feel free to call me at [insert phone number].

Sincerely,

[Lender]

Enclosure