**Letter of Explanation For Credit Inquiries**

horizontal line

**[Your Name]  
[Your Address]  
[City, State, ZIP Code]  
[Email Address]  
[Date]**

**[Recipient's Name]  
[Recipient's Title]  
[Lender's Name or Company]  
[Lender's Address]  
[City, State, ZIP Code]**

**Dear [Recipient's Name],**

I am writing to provide an explanation regarding the recent inquiries on my credit report that were noted during the processing of my application for [type of loan or credit, e.g., a mortgage]. These inquiries were made as I was comparing financial options to secure the most favorable terms for my needs.

Here are the details concerning the credit inquiries:

1. **[Date of Inquiry]** – This inquiry was made by [Company Name] as I was considering a [type of service or product, e.g., car loan]. After careful consideration, I decided against pursuing this option.
2. **[Date of Inquiry]** – This inquiry was conducted by [Company Name] in connection with a [type of service or product]. I was exploring different providers for competitive rates and services.

Each of these inquiries was necessary as part of my due diligence in financial planning and loan comparison. I understand the importance of maintaining a stable and healthy credit profile and assure you that these inquiries were made judiciously as part of my financial management strategy.

Please feel free to contact me at [your phone number] or via email at [your email address] should you need any more details regarding these inquiries. I appreciate your understanding and consideration, and I look forward to your positive response.

Thank you for your attention to this matter.

**Sincerely,**

**[Your Signature, if sending a hard copy]  
[Your Printed Name]**