

Example #1

Name: (Your Name)

Address: (Your Address)

Lender Name: (Your Lender)

Loan #: (your Loan #)

To Whom It May Concern:

I am writing this letter to explain my unfortunate set of circumstances that have caused us to become delinquent on our mortgage. We have done everything in our power to make ends meet but unfortunately we have fallen short and would like you to consider working with us to modify our loan. Our number one goal is to keep our home and we would really appreciate the opportunity to do that.

The main reason that caused us to be late is (insert reason here and don't be too lengthy and long winded) Soon after being late and our income not being nearly enough, we had fallen further and further behind. Now, it's to the point where we cannot afford to pay what is owed to (lender). It is our full intention to pay what we owe. But at this time we have exhausted all of our income and resources so we are turning to you for help.

(The approximate date of hardship and we believe that our situation is Temporary or will be Permanent.)

Our situation has got better because (reason here) and we feel that a loan modification would benefit us both. We would appreciate if you can work with us to lower or delinquent amount owed and or payment so we can keep our home and also afford to make amends with your firm.

We truly hope that you will consider working with us and we are anxious to get this settled so we all can move on.

Sincerely and Respectfully,

Borrower's Signature

Date

Co-Borrower's Signature

Date

Example #2

Name: (Your Name)

Address: (Your Address)

Mortgage Co: (Mort. Co.) Loan No: (your Loan Number)

I/We, (Your Name), are requesting that you review my financial situation to see if I/We qualify for any workout option.

I/We are having problems making my monthly payments because of financial difficulties created by (circle what applies):

Unemployment

Reduced Income

Divorce

Separation

Medical Bills

Too Much Debt

Death of my Spouse

Death of a family member

Payment Increase

Business Failure

Job Relocation

Illness

Damage to Property

Military Service

Incarceration

Other (Please Specify)

This difficulty or situation happened on or about this date ??????.

I/We believe that my/our situation is (circle one) Temporary / Permanent

This is a brief account of the situation is as follows: (explain your situation... tell them you feel you can now afford your payments)

I/We, (your name), state the information provided above to be true and correct to the best of my/our knowledge.

Borrower's Signature

Date

Co-Borrower's Signature

Date

Example #3

(Date)

(Company's representative)  
(Company's Name)  
(Company's Address)  
(Company's phone number)

RE: (home address)  
Account number: (#)

Dear (Ms/Mr. Brown:)

We have purchased our family's home in (date).

Since then, as you know, our country has experienced one the biggest housing market crashes in history. This, combined with the rising food and gas prices and current slow down in the economy, has affected our ability to pay our bills on time.

Our adjustable interest rate mortgage payment has increased from (\$) to (\$) since we first purchased the house making it especially hard to keep it current. And in the last couple of years our home has lost about (55%) of it's value making it difficult to refinance it since the equity we once had is now gone.

In the last 3 months our family's economic situation has gotten even worse because (explain what caused the financial hardship. Ex: job lay-off, death in the family, medical emergency,...) and we can no longer afford the new payments.

At this point we are trying to avoid foreclosure and/or bankruptcy and would like to discuss with you the possibility of getting a (short sale, loan modification, refinance, repayment plan, reinstatement, forbearance, deed in Lieu) that could be beneficial for both parties.

Enclosed, please find copies of the our financial statements. (include documents that offer proof of financial hardship: Copies of any unpaid bills and/or late notices you have received in the last 6 months. Including: credit cards, car payments,...Past 2 months of Proof of Income. Including: paycheck Stubs, social security,... Last quarter's profit and loss statement if self-employed, Past 2 years of income tax returns, and last 3 months of bank account statements.)

We truly appreciate any effort you can make to help our family through this situation.

I/we, (Home Owner Name/Co-signer Name), state that the information provided above is true and correct to the best of my/our knowledge.

Sincerely,

(Home Owner Name)  
(Co-signer Name)  
(Home Owner Address) and (Account #)