

## SAMPLE HARDSHIP LETTER #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 the 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 for our delinquency is (insert reason here and don't be too lengthy and long winded) Despite being late with our payments, it is our full intention to pay what we owe. However, 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.)

We also do not have sufficient liquid assets to sustain our monthly mortgage payments. We would appreciate if you can work with us to lower our rates or to consolidate our payments as we are anxious to get back on track,

Sincerely and Respectfully,

(Borrower's Signature)

(Co-Borrower's Signature)

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**SAMPLE HARDSHIP LETTER #2**

Date:

To: \_\_\_\_\_

Mortgage account # \_\_\_\_\_

Re: Mortgage modification program

Due to the recent adjustment to the mortgage that I currently hold with your company, I am finding it very difficult to afford my new monthly payment. I have a 3 year fixed rate which is now adjustable and is scheduled to adjust again in \_\_\_\_\_ 2008.

Considering my current income, there will be no way that I can afford the increased payments after the new adjustment. Hopefully there is a way to renegotiate the terms of my current mortgage to avoid default and help stop foreclosure on my home.

I have had no problem making my payments for over three years now and do not want that to change. My mortgage was originally written by another company and bought by \_\_\_\_\_. The original mortgage terms are terrible but it was the only loan I was qualified for at the time. I was assured that refinancing would be no problem but that turned out not to be true due to the downturn of the housing industry. I lost income in a horrible job market and do not have sufficient liquid assets to sustain my mortgage payments.

The main problem is that my property is now worth about 5-10% less than what I paid for it which is preventing me from being able to refinance. Any suggestions or possible solutions would be greatly appreciated.

Thank you for your time and consideration.

(Borrower's & Co-Borrower's Signatures)

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