

## **Example 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 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 improved 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 Hardship Letter #2**

September 7, 2007

To: Lender Name Account #

Re: Mortgage Loan Modification Program

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

Considering my current income, there will be no way I can afford the increased payments come February. Hopefully there is way to renegotiate the terms of my current mortgage to avoid default and [help stop foreclosure](#) on my home.

Is it possible to have my current adjustable rate mortgage converted to a fixed rate? If this is not possible can the next rate change be postponed to a future date to allow me to hopefully refinance? Any other suggestion for solutions you could provide would be greatly appreciated.

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 Countrywide. 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.

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. I was researching on the internet and came across the Fannie Mae Announcement #06-18 (Oct. 4th 2006) regarding the servicing of Conventional Mortgage Modifications.

I believe this addresses the situation I currently find myself in along with many other homeowners. Attached are recent pay stubs showing my current income.

Thank you for your time and consideration.

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

Date