

SAMPLE HARDSHIP LETTER

John & Jane Doe
Loan Number 2899156788 1st Mortgage
Loan Number 6680341001 2nd Mortgage

To whom it may concern;

I have fallen behind on my mortgage payment because 60 days ago I was injured at work. I am a carpenter by trade, and I injured my arm on a job site. I am no longer able to perform the duties at work, and have been laid off. My wife Sally just gave birth to our second son 2 weeks ago. We do not have anyone to care for our two children so she cannot go back to work at this time.

I have filed for disability but I am only bringing in half of what I was making at work. In the meantime we are living with very little income. We have not been able to save money since our loan payment has gone up so high.

Back in June 2005 Sally and I bought our dream home, and got into a two year interest only loan with an adjustable rate. It has since adjusted upward from \$1,800 per month to now \$2,300 per month. With my loss of income and the adjustment of our mortgage payment, we are not able to continue paying our mortgage payment. We have fallen behind on our credit card bills, and our car payment. We cannot balance all of this anymore.

I have tried calling both of my mortgage companies to ask if they could work something out with us to help us keep our payment fixed, but because we go behind, we were only offered a loan modification which raised our payment even higher than the \$2,300. We have decided to list our home for sale, but come to find out the home values have declined drastically. We bought our home in April 2005 for \$358,000 it is now worth \$249,000 we cannot even sell the house to get out of our financial nightmare.

We are faced with a decision here, we can let you foreclose on our family home, or we can try to list the house for sale at a price where we can get an offer. We have opted for the short sale route. I feel that our hands are tied now, and this is our only option. I am hoping that you will approve our sale offer and allow us to move out and start over with our lives. Neither Sally nor I want to see the home go to foreclosure.

Thank You for your time,

Sincerely,

X John Doe _____ X Jane Doe _____