



Guide Lines To Writing a Financial Hardship Letter

The purpose of a financial hardship letter is to tell the lender why you are having a financial hardship. The lender will want to know in the letter what happened to cause the house to miss its payments. The letter is the personal side of the story that explains clearly and quickly why the house is missing payments.

Some common situations (some or none of these may apply to you) that have caused a house to miss payments have included:

- An adjusting mortgage
- Loss of income
- Illness, sickness or death in the family
- Divorce
- Relocation
- No equity to sell the house
- The house won't sell because condition of the property and/or market

When you write your hardship letter include what specific situations have occurred that have caused the house to miss its payments. Also, follow these rules

- The letter **MUST** state that you are requesting a short sale
- The letter **MUST BE** hand written
- The letter **MUST BE** only 1 page long
- Include the date and the property address in the letter

Here are two suggestions to help you start & finish the letter:

1. Begin by addressing the letter "To Whom It May Concern, this is a letter to request a short sale on my property located at [the address of the property]. The reason for my request is because of my financial hardship. My financial hardship includes....."
2. Finish your letter by writing "I know that I owe you this money and I am sorry I cannot pay. A work out is my only option because I cannot sell the house & I can't pay. Thank you! Sincerely, [your name]"