

# Sample Short Sale Hardship Letters

Lender Name  
Lender Address  
Lender's fax number

Today's Date

RE: Hardship Letter - Short Sale for \_\_\_\_\_ address  
Loan number: (#)

To whom it may concern:

I purchased my home at \_\_\_\_\_ in \_\_\_\_\_. At that time I was employed by \_\_\_\_\_ and business was very good. My salary and the possibility of a promotion and raise made me sure that I could easily support my mortgage. Unfortunately, a downturn in the market caused my company to reduce its workforce and I was laid off.

After searching for a comparable job, I finally got a temporary position as an office assistant as I continuing seeking other work. I struggled for several months to make my mortgage payment, and was also hit with some medical payments that I did not expect (the COBRA payment was more than twice what I was paying when employed). I knew I would have to sell my home to protect my credit rating and possibly have enough cash left over for moving expenses and some savings. I put my home up for sale by owner in \_\_\_\_\_, but there were several problems that I did not have enough money to fix, such as the broken fence in the back yard and some pretty severe leaks in the roof which indicated a new one was needed. Over the next three months I lowered the price three times but still had no takers. I am now working with a real estate agent and I believe she will be able to help me sell quickly.

I really love my house, but I know that I cannot afford it. I am a single parent, working as a temporary employee with few benefits and no savings. My financial situation cannot sustain a home mortgage of nearly \$2200 per month. I want to sell the home, avoid foreclosure and salvage my credit. I know that a foreclosure on my record will affect me for years to come. I would ask that you please assist me in avoiding this.

Please accept this offer as payment in full. My attorney has advised me to file bankruptcy, but I prefer to avoid further destruction of my credit. I just want to move on and start over.

I deeply appreciate your help and understanding in this matter. If you have any questions, or need anything further from me, please contact my agent or me personally.

Sincerely,

Homeowner's Name  
Address  
Contact Information

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Today's Date

RE: Hardship Letter - Short Sale for \_\_\_\_\_ address  
Loan number: (#)

To whom it may concern:

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. In the last couple of years our home has lost about (55%) of its value making it impossible to refinance it since the equity we once had is now gone.

In the last three 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, etc.) 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 approval that could be beneficial for both parties.

Enclosed, please find copies of 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 six months. (Include: credit cards, car payments, past two months of proof of income, past two months paycheck/paystubs, social security, last quarter's profit and loss statement if self-employed, past two years of federal income tax returns, past two years W-2's, and last two months of bank account statements.)

We truly appreciate any effort you can make to help our family through this situation. Please feel free to contact our Realtors, Mr. and Mrs. Realty with any questions.

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  
Address  
Contact Information

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To Whom It May Concern:

Since last month I am experiencing financial difficulties due to (layoff, medical problem, etc.)

After having my current financial situation carefully analyzed, I have concluded that it is no longer possible to comply with the original terms of the agreement. I have no choice but ask you for your help on avoiding the foreclosure of my family's home.

Due to the dropping of home prices that have affect the entire country in the last year, I currently owe more on my mortgage than my home is actually worth.

Please consider allowing me into your Short Sale Program so that we can lower the price and sell the house quickly before it goes into foreclosure. This will allow me to settle my financial obligation to you and have a chance to get back on my feet, without having to file for bankruptcy.

Please understand that financial hardships can occur and many times it's not a choice. I deeply appreciate your help in this matter. If you have any questions, or need anything further from me, you can contact my Realtor, Mr. Realty at (123) 123-1234.

I am enclosing my (last two months bank statements, last two year's federal tax returns, last two pay stubs for all working borrowers, and my last two year's W-2's .

I, (your name), state that the information provided above is true and correct to the best of my knowledge.

Sincerely,

Home Owner Name  
Address  
Contact Information

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Please accept this offer as payment in full. My attorney has advised me to file bankruptcy, but I prefer to avoid further destruction of my credit. I respectfully request that this short sale be approved. Otherwise, I will have no choice but to file bankruptcy for my own protection. I just want to move on and start over.

I deeply appreciate your help and understanding in this matter. If you have any questions, or need anything further from me, please contact my Realtor, Mr. Realty at (123) 123-1234.

Sincerely,

Home Owner Name  
Address  
Contact Information