

Date

Lender Name
Lender Address

Re: Loan #

Dear Sir/Madam:

This is a very difficult thing to write. I have always been able to pay my debts in the past and am truly sorry I cannot do so now.

I lost my job as a manager of a large company. I have been unemployed for six months. I have been receiving unemployment benefits. However, my unemployment check replaces about one quarter of my previous income. My wife is a stay-at-home mom responsible for our children. We have both been looking for employment. We have exhausted our savings. Our credit cards are maxed out and we are in the process of filing for divorce.

We can no longer afford to make the \$1,800 monthly mortgage payment on our home. We are currently 5 months behind and see no way to make up the \$9,000 in back payments. Our real estate taxes are also due and we have no way to pay those either.

We have agreed to sell our home for \$375,000. It has been on the market for over 60 days and this is the only offer we have received. We want to avoid foreclosure sale that will further damage our credit. We respectfully request that you consider this offer and work with our agent and attorney to negotiate a short sale transaction.

We have exhausted all of our options and the only next step is letting the property go to foreclosure or file for bankruptcy.

Sincerely,

Signatures of all owners