Name: (Your Name)  
Address: (Your Address)  
Lender Name: (Your Lender)  
Loan #: (your Loan #)

To Whom It May Concern:

As a result of upward adjustments to our monthly mortgage payment, my wife and I are unable to afford our mortgage.  As I sit here today it’s not clear to me how I ever thought that we could afford the mortgage once payments started adjusting.  I wish my loan officer would have explained to us where our monthly payments were going to be when they adjusted.

We have borrowed money from family and we have take cash advances on credit cards, but we are falling further and further behind with no real hope of affording the payment.  At this point, we can’t do it any longer.

Both my wife and I are very sorry that this has happened.  We are losing our dream house, and we know you are losing too.  We just don’t have any other options.

Please work with us on a *Short Sale****or****Loan Modification.* We don’t want to go through foreclosure, but if we can’t do a Short Sale or Loan Modification, we will not be able to avoid it.

Thank you for your consideration.

Sincerely and Respectfully,

Borrower’s Signature  
Date  
Co-Borrower’s Signature