

## Short Sale - Sample hardship letter

THIS IS A SAMPLE HARDSHIP LETTER:

More information on Short Sale: **Sample hardship letter** (of course, each situation if different) your seller should be able to tell you why they are in a critical condition and why they need to short sell their home.

Lender Name Lender Address Lender's fax number

Today's Date

RE: Hardship Letter - Short Sale for \_\_\_\_\_ address

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, Home Owner Name Address and Contact Information