

Markve and Zweifel, PLLC

Attorneys at Law

SAMPLE HARDSHIP LETTER

Date _____

To Whom It May Concern,

We purchased our home in 2005. At that time we had the income to support the payments on the mortgage.

In 2010, George got laid off from his job and was without work for over a year. During that time, we withdrew funds from our savings and retirement accounts in order to continue to meet our financial obligations. I took on a second extra part time job to help as best I could.

George finally found a job in the fall of 2011, making considerably less than what he used to. Unfortunately, by the time he was re-employed, all of our savings and retirement funds were gone. Due to the limited amount of income we now earn, we incurred significant credit card debt as we continued to try keep up with the house payments.

We applied for a loan modification but were unsuccessful in obtaining one. We are now unable to make the payments on the mortgage and our credit limits have been reached.

Due to the downturn in the economy, our home is now worth significantly less than what we paid for it and even less than what our mortgage balance is.

We have had the house on the market for over four months attempting to get an offer that could bring us at least close to what is owed. That has not happened. Our Realtor had to continue reducing the price until we were able to get any interest in the property at all. After months of market time, this is the only offer we have received.

We request that you consider this buyer's offer and approve a short sale on our home. We are maintaining the property as we want to do the right thing. We are hoping that a short sale will help both the bank and us avoid the unnecessary costs of foreclosure.

Our Realtor will continue to market the property as you consider this offer.

We appreciate your help in this matter. If you have any questions, or need anything further from us, please contact my designated third party and we will provide anything requested promptly.

Sincerely,