

OWNER'S HARDSHIP LETTER

Should be handwritten by the Owner stating and explaining why you are delinquent.

Include in the letter:

- 1) The main reason the Owner cannot make the full mortgage payment. This may be:
 - a) job loss or transfer
 - b) divorce or separation
 - c) health issues/sickness
 - d) death of relative
 - e) income didn't rise with rising mortgage payments
- 2) Any other reasons that contributed to the Owner's current dilemma.
- 3) An explanation of what will happen if we do NOT buy the house. (i.e. Foreclosure sale and/or abandonment of the property by Owner,).
- 4) Signed by each Owner on title.
- 5) The letter may contain your emotions and feelings about the situation. You can make it personal. Remember that it is another person that will be making decisions about this process.