



Community Housing Resource Center
103 E 29th Street • Vancouver, WA 98663
(360) 690-4496 • FAX (360) 694-6665
www.homecen.org

A letter which explains your situation is known as a *Hardship Letter* and should be sent to your lender with a completed workout package.

Hardship Letter Outline

- I. Provide Homeowner identification information
 - Name, address of the property and account number
- II. Introduction
 - The first paragraph of the letter should identify what loss mitigation option the homeowner is requesting.
- III. A description of the hardship and the reason for the hardship
 - It's important for the borrower to be specific, explaining what caused the problem.
- IV. Overview of current income and expenses
 - The borrower should provide full financial disclosure of all income and expenses. Most lenders will provide a financial statement to be completed by the borrower.
- V. Propose a plan
 - This gives the borrower a chance to request what he/she may need.
- VI. Provide a method of contact
 - Daytime and Evening number
- VII. Attachments:
 - Financial Statement
 - Hardship verification (e.g. unexpected repairs, reduction in income, medical, etc.)
 - Verification of increase income.