

Loan Default Explanation

Date: [Insert Date]

[Lender's Name]

[Lender's Address]

[City, State, ZIP Code]

Dear [Lender's Name],

I am writing to formally explain my current situation regarding my mortgage loan (Account Number: [Insert Account Number]). Due to [briefly explain reason for default, e.g., job loss, medical emergency, etc.], I have been unable to meet my mortgage payment obligations.

I understand the importance of maintaining my payments and the consequences of defaulting on my loan. I have been proactive in seeking solutions and have [describe any measures taken, e.g., contacted financial advisors, cut expenses, etc.].

I am committed to resolving this issue and would appreciate any options you could offer me, such as a loan modification or repayment plan. I value my relationship with [Lender's Company Name] and am eager to find a way to remain in good standing.

Thank you for your understanding and support during this challenging time. I look forward to your response.

Sincerely,

[Your Name]

[Your Address]

[City, State, ZIP Code]

[Your Phone Number]

[Your Email Address]