

Loan Modification Request for Income Reduction

Date: [Insert Date]

[Your Name] [Your Address] [City, State, Zip Code] [Email Address] [Phone Number]

[Lender's Name] [Lender's Address] [City, State, Zip Code]

Subject: Loan Modification Request - Income Reduction

Dear [Lender's Name],

I am writing to formally request a modification of my loan terms due to a recent reduction in my income. My current loan account number is [Account Number].

Due to [briefly explain the reason for income reduction, e.g., loss of job, reduction in hours, etc.], my financial situation has changed significantly. As a result, I am finding it increasingly difficult to keep up with my monthly mortgage payments.

I kindly request that you consider modifying my loan to reflect my new financial status. I believe that a reduction in my monthly payments or a temporary forbearance would help me to regain financial stability and continue making my loan payments.

Please find attached the documentation supporting my situation, including my recent pay stubs, a letter from my employer, and my personal financial statement.

Thank you for your attention to this matter. I hope to discuss this with you soon and find a solution that works for both parties.

Sincerely,

[Your Signature (if sending a hard copy)]

[Your Printed Name]