

Letter of Proposal for Deed in Lieu of Foreclosure

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this letter finds you well. I am writing to discuss my current financial situation and to propose a deed in lieu of foreclosure as a solution to avoid the impending foreclosure of my property located at [Property Address].

Due to [briefly explain your financial hardship, e.g., job loss, medical expenses], I have been unable to keep up with my mortgage payments. Despite my efforts to rectify this situation, it has become clear that I will not be able to continue meeting my obligations.

To this end, I would like to propose a deed in lieu of foreclosure. This option would allow me to transfer the property back to you voluntarily, thereby avoiding the costly and time-consuming foreclosure process. I believe this solution would be beneficial for both parties, allowing you to take possession of the property without the need for foreclosure proceedings.

I am committed to working with you to facilitate this process and am eager to discuss any specific requirements or conditions that you may have. Please let me know a convenient time for us to discuss this further.

Thank you for considering my proposal. I look forward to your prompt response.

Sincerely,

[Your Name]

[Your Phone Number]

[Your Email Address]