

# Proposal for Mortgage Rate Modification

Date: [Insert Date]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I hope this letter finds you well. My name is [Your Name], and I am writing to formally propose a modification to the interest rate on my existing mortgage, account number [Your Account Number]. Given the current economic conditions and changes in my financial circumstances, I believe that a review of my mortgage terms is warranted.

The current interest rate of [Current Rate]% on my mortgage is significantly impacting my ability to meet my monthly obligations. Due to [brief explanation of circumstances, e.g., job loss, reduction in income, etc.], my financial situation has changed, and a lower interest rate would greatly assist me in managing my payments and maintaining homeownership.

I kindly request that you consider modifying my mortgage rate to [Proposed Rate]% over the remaining term of the loan. I believe that this adjustment would allow me to continue making timely payments and prevent further financial hardship.

I appreciate your attention to this matter and am willing to provide any documentation needed to support my request. Thank you for considering my proposal. I look forward to your favorable response.

Sincerely,

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Phone Number]

[Your Email]