

Mortgage Responsibility Clarification

Date: [Insert Date]

To: [Insert the Name of the Co-Borrower]

Address: [Insert Co-Borrower's Address]

Dear [Co-Borrower's Name],

This letter serves to clarify the mortgage responsibilities associated with the property located at [Insert Property Address]. As co-borrowers on the mortgage loan, it is important to outline our respective responsibilities and obligations.

- 1. Monthly Mortgage Payments:** Both parties are equally responsible for ensuring that the monthly mortgage payments of \$[Insert Amount] are paid on or before the due date each month.
- 2. Property Taxes and Insurance:** We will jointly share the responsibility for paying property taxes and homeowners insurance as outlined in the mortgage agreement.
- 3. Maintenance and Repairs:** Both co-borrowers will collaboratively manage and cover maintenance and repair costs for the property.
- 4. Refinancing or Sale of Property:** Any decision regarding refinancing or sale must be mutually agreed upon.

If you have any questions or wish to discuss this further, please feel free to reach out to me at [Insert Your Phone Number] or [Insert Your Email].

Thank you for your cooperation.

Sincerely,

[Your Name]

[Your Address]

[Your Phone Number]

[Your Email]