

Suggestion Letter for Renegotiating Mortgage Payment Length

Date: [Insert Date]

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

[Lender's Name]
[Lender's Company]
[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 mortgage agreement for [Property Address] and to propose a renegotiation of the payment length.

Due to [briefly explain your reason, e.g., changes in financial situation, unexpected expenses], I am finding it increasingly challenging to keep up with the current payment schedule. I believe that extending the payment term would provide me with the necessary relief while ensuring I can continue to meet my financial obligations.

Specifically, I would like to suggest extending the mortgage term from [current term, e.g., 15 years] to [proposed term, e.g., 30 years]. I am confident that this adjustment will enable me to maintain my payments more consistently and avoid any potential default.

I appreciate your understanding of my situation and would be grateful if we could discuss this proposal further. I am hopeful for a positive response and look forward to working with you to find a suitable solution.

Thank you for your consideration.

Sincerely,
[Your Name]