

Request for Refinancing Due to Debt-to-Income Ratio

Date: [Insert Date]

[Your Name]

[Your Address]

[City, State, Zip Code]

[Your Email Address]

[Your Phone Number]

[Lender's Name]

[Lender's Address]

[City, State, Zip Code]

Dear [Lender's Name],

I am writing to formally request a refinancing of my current mortgage loan with your institution. My decision to seek refinancing is largely influenced by my debt-to-income (DTI) ratio, which has significantly improved since my initial loan application.

As of today, my DTI ratio stands at [Insert Current DTI Percentage]%. This change is a result of [briefly explain reasons such as increased income, reduced debt, etc.]. I believe that this improved financial situation warrants a reconsideration of my loan terms.

Refinancing my mortgage not only allows me to secure a lower interest rate but also helps in effectively managing my monthly expenses without compromising my financial stability. Lowering my monthly payment would provide me with the financial flexibility to allocate funds towards savings and other necessary expenditures.

Please find attached my financial documentation, which reflects my current income and reduced debts. I am hopeful that you will consider my request favorably, and I look forward to discussing potential refinancing options that will benefit both parties.

Thank you for your time and consideration.

Sincerely,

[Your Name]