

Loan Modification Negotiation Letter

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 Contact Name],

I hope this message finds you well. I am writing to formally request a modification of the terms of my current loan agreement for the property located at [Property Address]. Due to [briefly explain your situation, e.g., job loss, reduced income, unexpected expenses], I am experiencing financial difficulties that make it challenging to adhere to the original loan terms.

With respect to this situation, I would like to propose the following modifications to my loan:

- Reduction of the interest rate to [proposed interest rate]
- Extension of the loan term to [proposed term, e.g., 30 years]
- Reduction of monthly payments to [proposed payment amount]

I believe that these modifications will allow me to continue making my payments and avoid foreclosure, which is in the best interest of both parties. Please let me know the next steps in the process and any additional documentation you may require.

Thank you for your consideration. I look forward to your prompt response and hope we can reach a mutually beneficial agreement.

Sincerely,

[Your Name]