

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

[Date]

[Lender Name]
[Loss Mitigation Department]
[Lender Address]
[City, State, Zip Code]

RE: Proposal for Deed in Lieu of Foreclosure

Loan Number: [Your Loan Number]
Property Address: [Property Address]

To Whom It May Concern,

I am writing this letter to formally propose a Deed in Lieu of Foreclosure for the property located at the address mentioned above. Due to unexpected financial hardship, I am no longer able to maintain the mortgage payments for this property.

The hardship I am experiencing is due to [Briefly state reason: e.g., job loss, medical emergency, divorce]. Despite my best efforts to resolve my financial situation or sell the property, I have been unsuccessful. I believe that a Deed in Lieu of Foreclosure is the best solution for both parties to avoid the lengthy and costly process of a formal foreclosure.

I am prepared to do the following as part of this agreement:

- Voluntarily transfer the title and interest of the property to [Lender Name].
- Vacate the property by an agreed-upon date.
- Leave the property in "broom-clean" condition and free of personal belongings.

In exchange for this voluntary conveyance, I am requesting that the lender:

- Cancel the entire remaining debt associated with the mortgage.
- Waive any right to pursue a deficiency judgment against me.
- Report the account to credit bureaus as "Satisfied" or "Paid in Full" via Deed in Lieu.

Attached you will find [List any documents, e.g., recent pay stubs, bank statements, or hardship statement] to support my request. I am eager to resolve this matter quickly and am available to discuss the terms of this proposal at your earliest convenience.

Thank you for your time and consideration.

Sincerely,

[Your Signature]

[Your Printed Name]