Address: (Address of Property)

Lender Name: (Lender)

Mortgage #: (Mortgage #)

To Whom It May Concern:

I am writing to explain to you my difficulties in paying my mortgage after the recent adjustment of my interest rate on (date).  At the old interest rate of (%), I was having no trouble and as you can see, I have never missed a payment.  I am about to fall behind though, since I am unable to afford the new interest rate.  Please see the attached income and expense sheet to understand my predicament, and how you can help me to resolve it.

I am writing to request that my interest rate be readjusted to an amount I can afford (%), and then fixed permanently at that rate.  This will enable me to pay my mortgage bills in full and on time, and never be late on a payment.  It would be to both our benefits if we could resolve this problem as soon as possible, so that I do not fall behind on what I owe.  It is my highest priority to pay you what I owe.

I am unable to refinance my property because (explain the reasons; i.e. the house is worth less than you originally paid for it).  If you can think of any other possible solutions to my dilemma, I look forward to hearing your proposals.  Please take my suggestion under consideration and adjust my interest rate as requested, or help me to find another way to pay my mortgage.  I have been an excellent borrower and intend to be so until I have purchased my house in full.

Sincerely,

(Name, signature and date)