

## What do lenders consider to be a "hardship" in order to be considered for a short sale or a mortgage modification?

Written by Administrator  
Friday, 12 June 2009 18:59 -

---

In order to be eligible for a short sale or a mortgage modification, you must be able to prove to the lender that you are a victim of a "hardship" and therefore unable to continue making payments on your mortgage. A hardship situation is one that is the result of some extenuating circumstance that forces the borrower into a position where they can no longer afford their mortgage payments. While every situation is different, some frequent examples of hardship include:

- Decrease in the value of the home
- Unemployment or loss of primary income source
- Inability to work due to health crisis
- Mounting medical expenses
- Employment relocation
- Failure of business
- Bankruptcy
- Death of spouse or significant other
- Divorce or separation

[Joomla SEF URLs by Artio](#)