# Loan Modification

# **Financial Worksheet**

When you are working with your lender to get a loan modification you will be asked to provide the details of your monthly income and expenses.



You can use the attached worksheet to help keep yourself organized and you can

even include it in your loan modification package when it is submitted to the bank.

### TO USE THIS FORM

Print page 2 and fill it out to the best of your ability



### A WORD OF CAUTION:

The #1 reason that homeowners are denied for loan modifications is because of their income eligibility. Our firm urges all homeowners to have their submission reviewed by a lawyer before sending it in to their mortgage lender.



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7501 NW 4<sup>th</sup> Street, Suite 207, Plantation, Florida | Principal Gregory M. Nordt, Esq. a Law Firm Providing Foreclosure Defense, Loan Restructure, Deed-in-Lieu of Foreclosure, Short Sale, Bankruptcy and other services Representing clients in Florida, New Jersey, New York and Pennsylvania

The hiring of a lawyer is an important decision that should not be based solely upon advertisements. This document is designed for general information only. The facts and law in each case are different. We cannot and do not represent or guarantee a specific result in any given case. See our About Us page for our qualifications and experience.

## FINANCIAL WORKSHEET

Please notate all expenses and income on a <u>monthly</u> basis.

Borrower:			
Loan	Number:		

#### **Co-Borrower:**

How many people in the household	ld:		
Monthly Expenses		Monthly Income	
Mortgage Payment	\$	Borrower Gross Salary	\$
Property Taxes	\$	Borrower Net Salary	\$
Homeowner's Insurance	\$	Co-Borrower Gross	\$
Homeowner's assoc. fees	\$	Co Borrower Net Salary	\$
2 <sup>nd</sup> Mortgage	\$	Alimony / Child Support	\$
Other mortgage	\$	Pension/Retirement	\$
Other mortgage	\$	Disability/Food Stamps	\$
Credit cards (min. monthly pmt)	\$	Room Rental	\$
Student Loans	\$	Rental property	\$
Tuitions	\$	Other (Contribution)	\$
Other loans ()	\$	Total Net Income	\$
Car Loan	\$	-	\$
Car Loan	\$	Available Funds Today	
Automobile Insurance	\$	Checking account	\$
Car gasoline	\$	Savings account	\$
Car maintenance	\$	Other ()	\$
Home phone expenses	\$	Total Available	\$
Cellular phone	\$	_	
Cable / Internet	\$	What additional funds can you have	
Home Electricity	\$	In 15 days	\$
Home Gas	\$	In 30 days	\$
Sewer / Water	\$	-	
Garbage	\$	- 401K / IRA	\$
Groceries	\$	-	
Uniform (dry clean)	\$	Total Monthly Expenses	\$
If Not Deducted by Employer:		Total Monthly Income	\$
Health Insurance	\$	Final Net Numbers (+/-)	\$
Life Insurance	\$	_	
Alimony / Child Care Expenses	\$	-	
(Not Insured) Medical bills	\$	_	
(Not Insured) Medications	\$	_	
Church (tithes)	\$	Borrower Signature	Date
Membership dues	\$	-	
Other expenses ()	\$	_	
		Co-Borrower Signature	Date