Example situation

Ms Smith’s tenant has had his salary reduced by 25% as a result of business closures following the COVID-19 public health orders. Ms Smith’s tenant has lived in the property for a number of years, and has suggested a rent reduction of 25% per week until his normal employment resumes.

Ms Smith has had her hospitality business income reduced by 50% as a result of the COVID-19 public health orders and relies on the rental income she receives to repay the mortgage on her property. She therefore approaches her financial institution to request a mortgage repayment reduction or waiver.

Example letter

Ms Smith

111 First St, Woolgoolga NSW

Monday, 6 April 2020

Financial Institution A

Financial Institution Street, Sydney, NSW

**Request to negotiate mortgage repayment waiver or reduction due to COVID-19**

Dear Sir/Madam

I am contacting you about my fortnightly mortgage repayments for 222 Muffin Lane, Woolgoolga NSW.

My financial circumstances have changed significantly due to COVID-19 because my hospitality business income has reduced by 50%. My tenant is now also requesting a rent reduction of 25% a week due to the impact of COVID-19 on their financial circumstances. My household income per week is now $XX.

Please find attached documentation outlining my previous and current financial situation.

Because of this, I would like to discuss the possibility of waiving my mortgage repayments or reducing it to $500 for the next month.

I look forward to discussing this matter further with you.

Kind Regards,

Ms Smith

smith@email.com.au

0444 555 666