

GIFT LETTER INSTRUCTIONS

General Guidelines

1. Please complete the gift letter by reviewing, signing your name and dating where indicated.
2. If a personal check has already been deposited into the borrowers account, please supply a copy of the front and back of the cancelled check of the gift amount.
3. Please supply a copy of all pages of the donor's bank statement (this is not needed for conventional loans) showing he/she had the funds in their account prior to the gift withdrawal. Or a signed letter on bank letterhead verifying that the donor had an average of at least the gift funds to give in their account prior to the check date. The bank can also verify that the check had cleared the account with the check number and the date the funds cleared the donors account.

If the money is coming from another source, supply the source of the funds (proving that he/she had the money to give), and evidence the donor liquidated/received the funds, if applicable.

4. Complete all areas marked.
5. Please give form to borrower for their signature.

FOR THE BORROWER...

1. Send the completed and fully executed gift letter to your lender along with the documentation proving donor funds and the deposit into your account.
2. If gift has not yet been given to you, make a copy of the gift check(s) prior to deposit to show the donor information, and that the check matches what is on the gift letter,
3. Provide a copy of your bank statement (all pages) showing that the funds have been received into your bank account. We are looking for a new account balance with the gift funds deposited. Or we can accept a printout from the bank showing your name and account number.

Note: We must have all this information showing a paper trail of gift funds prior to loan approval.

Please call or email your lender with any additional questions.

GIFT LETTER

I/We do hereby certify to the following:

I/We (Donor) have made a gift of \$_____dollars to the Borrower(s) named below, and no repayment of this gift is expected or implied either in the form of cash or future services of the recipient.

This gift is to be applied toward the purchase/refinance of the property located at:

The source of funds for this gift is:

Bank Name: _____

Type of Account: [] checking [] Savings [] Other

Account No.: _____

Relationship to Borrower: _____

Donor's name: _____

Street address: _____

City: _____ State: _____ Zip: _____

Donor Telephone: () _____ - _____

*Donor Signature Date

*Borrower Signature (Recipient) Date

*Co-Borrower Signature (Recipient) Date

*Please Note: Upon the signature(s) of this gift letter, I/We hereby certify that any funds given to the homebuyer were not made available to the donor from any person or entity with an interest in the sale of the property including the seller, real estate agent, broker, builder or loan officer, or any other entity associated with this transaction.