

GIFT LETTER

Applicant(s):

Loan Number:

I, _____, do hereby certify the following:
(Donor)

(1) I have made a gift of \$ _____ to _____
(Amount) (Recipient)

Whose relationship is: _____
(Relationship)

(2) This gift is to be applied toward the purchase of the property located at:

(Property Address)

(3) No repayment of the gift is expected or implied in the form of cash or by future services of the recipient.

(4) The 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 or broker, builder, loan officer, or any entity associated with them.

(5) The source of this gift is: _____
(Source)

Donor Signature Date

Borrower Signature

Donor Name (Print or Type)

Borrower Signature

Donor Address

() _____
Donor Phone Number

WARNING: Our signatures above indicate that we fully understand that it is a Federal Crime punishable by fine, imprisonment, or both to knowingly make any false statement concerning any of the above facts as applicable under the provision of Title 18, United States Code, Section 1012 and 1014.

Attachments:

1. Evidence of Donor's Ability to Provide Funds.
2. Evidence of Receipt of Transfer of Funds.

The best way to document a gift is as follows:

- 1) Certified check from donor made payable to recipient. Please make sure the teller types the donor's name as the remitter on the check. If there is room for the account # on which the check is drawn that is helpful.
- 2) Please photo copy the certified check for us to have a copy
- 3) The teller may sign a letter stating that the donor had sufficient funds on deposit to give the gift or fill in the space on the gift letter (PREFERRED). *Please make sure that the gift letter or teller statement is signed.*

****You do not have to deposit the gift check. You can bring the check as part of your certified funds for closing.**

If you have already deposited a personal check that was a gift you will need the fully executed gift letter by the donor and recipient and either one of the following:

- 1) copy of a canceled check front and back
- 2) bank statement of the donor showing funds on deposit to give and showing the check clearing their account

As always do not hesitate in calling with any questions