

Gift Affidavit

Loan Number: _____

I/We _____ do hereby certify that I/we are making a gift of

Name(s) of gift fund donor(s)

\$ _____ to my/our _____ to be applied toward the purchase of the

\$ Gift Amount

List relationship of borrower(s)

following property:

I/we certify that there is no repayment expected or implied on the gift funds, either in the form of cash or by future services. I/we certify that these gift funds are/were not made available from any person or entity with an interest in the subject property including the seller(s), real estate agent(s), broker(s), lender(s), builder or loan officer.

* Donor Signature(s)

Date

* Donor Signature(s)

Date

Donor name(s): _____

Street address: _____

City: _____ State: _____ Zip: _____

Donor Telephone: _____

Donor Email Address (if applicable): _____

Please refer to the attached for gift documentation requirements based upon loan program.

Gift Funds – Documentation Requirements

Current as of 01/27/2016

The documentation requirements associated with gift funds varies based upon the loan program for which the borrower has applied and is further explained below.

Gift Documentation Requirements	
Conventional, USDA or VA Loan Program	<p>Provide fully executed Gift Affidavit with all data fields completed.</p> <p>Verify that sufficient funds to cover the gift are either</p> <ul style="list-style-type: none"> • in the donor's account or • have been transferred to the borrower's account. <p>Acceptable documentation includes the following:</p> <ul style="list-style-type: none"> • a copy of the donor's check and the borrower's deposit slip, or • a copy of the donor's withdrawal slip and the borrower's deposit slip, or • a copy of the donor's cashier/certified/other official check to the closing agent, or • Copy of the HUD-1 Settlement Statement or Closing Disclosure showing receipt of the donor's cashier/certified/other official check.
FHA Loan Program	<p>Verify and document the transfer of gift funds from the donor to the Borrower in accordance with the requirements below.</p> <p>Gift Funds Received and Deposited in Borrower's Account:</p> <ul style="list-style-type: none"> • Fully executed Gift Affidavit with all data fields completed and • Donor's bank statement showing the withdrawal of gift funds and • Evidence of the deposit of same amount to the Borrower's account. <p>Gift Funds not yet Deposited to Borrower's account:</p> <ul style="list-style-type: none"> • Fully executed Gift Affidavit with all data fields completed and • Donor's bank statement showing withdrawal of funds and • Copy of certified check, money order, cashier's check or cancelled check in the amount indicated in the gift letter and • Deposit receipt showing deposit to borrower's account for the amount indicated in the gift letter, or • Donor's bank statement showing withdrawal of funds and • Copy of incoming wire receipt showing deposit of funds to borrower's account. <p>Gift Funds Wired from Donor to Closing Agent:</p> <ul style="list-style-type: none"> • Fully executed Gift Affidavit with all data fields completed and • Copy of donor's bank statement showing funds available for gift and • Copy of donor's statement or acceptable printout showing wire withdrawal and • Copy of closing agent's incoming wire receipt from donor's account for the same amount indicated in the gift letter. <p>The Closing Disclosure/Settlement Statement must reflect wired gift funds in the amount matching the gift letter and wire receipt.</p>