



Guidelines for Gift Funds

CONVENTIONAL

*Gifts allowed on Primary & Second homes only.
Gift funds are NEVER allowed when occupancy will be
Investment Property.*



Are gift
funds
allowed?

**GIFT CAN BE
PROVIDED BY:**



Borrower Relative (spouse,
child or any relation by
blood, marriage, adoption or
legal guardianship)



Fiance(e) or
domestic
partner

Required Documentation:

If a gift is personal check, cashier's
check, money order or bank
check, one of the following is
required:

Copy of donor check and borrower deposit slip or
borrower bank statement confirming gift funds on
deposit.

OR

Copy of donor withdrawal slip and borrower bank
statement confirming gift fund on deposit.

If by wire

Copy of wire receipt from
donor showing funds
came from donot's
personal account.

-AND-

Copy of bank statement
showing funds deposited
in borrower's account.



Are gift funds allowed?

Gift can be provided by:

FHA
Federal
Housing
Administration

VA
Veterans
Affairs

USDA
United States
Department of
Agriculture



Borrower Relative

Borrower employer
or labor union

Close Friend with
clearly defined &
documented
interest in borrower

Anyone who
doesn't have
interest in sale of
property (can't be
builder, seller,
realtor, etc.)

Required Documentation:

If by personal check

Copy of front & back of
canceled check.

-AND-

Copy of bank statement
showing funds came
from donor's personal
account.

-AND-

Copy of bank statement
showing funds deposited
in borrower's account.

"Cash on hand" is not acceptable
source of gift for any loan type.

If by cashier's check,
money order or bank
check

Copy of check from
donor

-AND-

Copy of bank statement
showing funds came
from donor's personal
account.

-AND-

Copy of bank statement
showing funds deposited
in borrower's account.

If by wire:

Copy of wire receipt
from donor showing
funds came from donor's
personal account.

-AND-

Copy of bank statement
showing funds came
from donor's personal
account.

-AND-

Copy of bank statement
showing funds deposited
in borrower's account.