



# **GIFT LETTER**

## **WHAT IS A GIFT LETTER?**

A gift letter is a written document used to show funds deposited for a down payment. Each lender needs their own on their own template so we may need to wait until the approval before doing this step.

## **WHY DO LENDERS REQUIRE A GIFT LETTER?**

The lender will require a gift letter along with confirmation of the gift amount being deposited into the purchaser's account. The gift letter verifies the amount of funds being used for a down payment and the relationship of the person giving the gift to the receiver.

## **HOW DO I GET MY GIFT LETTER?**

Most lenders have their own gift letters; therefore, I will provide you with the form needed for submission. Please note, that the amount being deposited must match the amount stated on the gift letter. Additionally, the funds should be deposited into your account a minimum of 3 weeks before the closing date.



**Gift Letter**

Date: \_\_\_\_\_

To Whom It May Concern:

This letter confirms the undersigned is making a gift of \$ \_\_\_\_\_ to:

\_\_\_\_\_  
*(print names of recipients)*

For use toward the purchase of the property located at:

\_\_\_\_\_  
*(address of the property being mortgaged)*

We the undersigned, Recipients and Donors, hereby certify that:

- 1) No part of this gift is being provided by a third party having any interest (direct or indirect) in the sale of the subject property;
- 2) The money is a genuine gift and does not have to be repaid; and
- 3) The donor is an immediate family member

**Recipients**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Donors**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Relationship: \_\_\_\_\_

Relationship: \_\_\_\_\_

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

**Verification of Gift Source (needed only if Donor is in possession of funds)**

Choose one of the options below to verify sufficient assets to cover the amount of the gift.

- 1) Bring this form to your bank/trust company and have them fill out the bottom of this form; or
- 2) Attach copies of bank or investment statements showing funds are available for the amount being given.

Bank/Trust Company Name/Address (stamped):

\_\_\_\_\_  
Signature of Representative

\_\_\_\_\_  
Date