



# 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 donor'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.