

# Is Your Client Getting Gift Funds?

Help make sure they're prepared. Here's a quick look at gift requirements for conventional and FHA loans.

GIFT FUNDS:	CONVENTIONAL	FHA
Gift funds can only come from family members or domestic partners	✓	
Gift funds can come from family members or close friends		✓
GIFT LETTER:		
Requires a gift letter signed by the client and donor (we provide the letter)	✓	✓
FOR GIFTS VERIFIED BEFORE CLOSING, ONE OF THE FOLLOWING IS REQUIRED:		
Copy of donor's check/wire transfer and proof of deposit into client's account	✓	
Copy of donor's withdrawal slip and client's deposit slip	✓	
Copy of donor's check/wire transfer given to the title company	✓	
Copy of donor's canceled check and proof of deposit into client's account		✓
Copy of donor's withdrawal receipt and proof of deposit into client's account		✓
Proof of electronic funds transfer from donor's account into client's account		✓
Donor's bank statement showing withdrawal and proof of deposit into client's account		✓
FOR GIFTS VERIFIED AT CLOSING, ONE OF THE FOLLOWING IS REQUIRED:		
Proof of electronic funds transfer from donor's account	✓	✓
Bank certified check	✓	✓
Cashier's check	✓	✓
Other official bank check	✓	✓

**CONTACT ME FOR MORE GIFT FUNDS GUIDANCE.** I'm here for you and your clients!



**Ryan Niles**  
MORTGAGE ADVISOR  
NMLS# 357455  
M. 206-949-4326  
TheNilesTeam@houseloan.com

NilesTeam.com



1200 Westlake Avenue N, Suite 600 A & B | Seattle, WA 98109. Cornerstone Home Lending, a Division of Cornerstone Capital Bank, SSB. Member FDIC. NMLS ID# 2258.