

FHA gift guidelines



The FHA loan program has recently tightened their guidelines in regards to who can give you a gift for the purchase of your home, as well as, what documentation is required from the gift giver. In an effort to explain and simplify the process we have provided you with all the guidelines below.

Acceptable Gift Donors

- Borrower's family member
- Borrower's employer or labor union
- A close friend with a clearly defined and documented interest in the borrower

Donor's Source of Funds

- Cash on hand is **NOT** an acceptable source of donor gift funds

Required Documentation

- A gift letter signed and dated by the donor and borrower
- A copy of the gift check
- An updated bank statement verifying the funds have been deposited into your account and are available for withdrawal.
- A copy of the donor's bank statement covering the last 30 days documenting the withdrawal

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