Using Gift Funds the Right Way

Family help is welcome. Paperwork makes it painless.

WHAT IS ALLOWED

Most programs welcome gifts from family for the down payment and closing costs. FHA allows the entire down payment to be gifted; conventional does too on primary homes.

THE PAPERWORK

A short gift letter signed by the giver stating the amount and that no repayment is expected, plus a paper trail of the transfer. Do it cleanly and it adds zero friction.

THE MISTAKES TO AVOID

Cash deposits with no trail, transfers bounced through multiple accounts, or the giver expecting repayment. Tell your lender about the gift early and they will choreograph it perfectly.

GIFT FUND PLAYBOOK

- **Tell your lender before money moves**
- **One clean transfer, giver to you or escrow**
- **Signed gift letter, takes two minutes**
- **Keep statements showing the transfer**
- **Givers may have their own tax questions, ask a tax pro**

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Scan and Travis will choreograph the gift correctly