FHA Gift Funds: A Simple Guide

Who this helps

Buyers using an FHA loan who will receive help from family or an approved source.

Who can give a gift

- Family member by blood, marriage, domestic partnership, adoption, or legal guardianship
- Close friend with a clearly defined and documented interest, including a fiancé or fiancée
- Employer, labor union, or charitable organization
- Governmental or public entity that provides homeownership assistance

Important

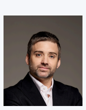
- Seller, real estate agent, or builder cannot provide your required minimum investment.
- Funds must come from the donor's personal assets or an approved organization.

What paperwork is needed

- A gift letter signed by you and the donor that states the amount, relationship, and that no repayment is required.
- Proof of transfer, such as the donor statement that shows the withdrawal and your statement or the closing statement that shows the deposit.

Next step

If you want a gift letter template and a short checklist for your deal, message me and I will send it.



Chad Bush, Mortgage Loan Officer • NMLS #2553491 • U.S. Air Force Veteran
(949) 414-9433 • CBush@NEXAMortgage.com • ChadBushRE.com

NEXA Mortgage, LLC • NMLS #1660690 • www.NEXAMortgage.com
Corporate Address: 5559 S Sossaman Rd, Bldg #1 Ste #101, Mesa AZ 85212