

Gift Letter and Affidavit for Pooled Funds

Originating Lender _____
 Borrower(s) Name _____

 Property Address _____

****Borrower(s) Certification****

I/We, _____ (borrower name(s)) am/are a member of an extended family of related persons. We are pooling our funds to purchase the above property. The name, relation, address and telephone number of the contributing relative(s) are listed below (please type or print):

_____	_____
Contributing Relative's Name (donor)	Relationship
_____	_____
Contributing Relative's Name (donor)	Relationship

****Contributing Relative (Donor) Certification****

Collectively, the above referenced donor(s) do hereby certify that I/we have made/will make a gift of \$ _____ (total amount of all gifts) to the above named relative to be applied to the purchase of the above property. The date in which the funds were or will be given is _____. I further certify that there is no repayment of this gift is expected or implied, either in the form of cash, goods, or services. I/We have provided appropriate documentation to demonstrate a history of shared residency, such as a copy of a driver's license or bank statement.

_____	_____	_____
Present Address	area code()	Contributing Relative's Telephone Number

****Borrower(s) and Contributing Relative Certification****

We truthfully state that we (the above named contributing relative(s) and borrower(s)) have resided together for the past twelve months and intend to continue residing together in the new residence.

_____	_____
Borrower Signature	Date
_____	_____
Borrower Signature	Date
_____	_____
Contributing Relative Signature	Date
_____	_____
Contributing Relative Signature	Date

In addition to the completion of the above, each donor must show the ability to give the gift and show actual transfer of gift funds. Proof that the funds actually were available to each donor must be established. The ability to give the gift must be provided in the credit package and can be done by a completed verification of deposit form, canceled check (or withdrawal slip), or bank statements.

The receipt of the funds must be verified in one of the following ways:

If funds are given prior to closing.

- Provide a copy of each donor's canceled check (or withdrawal slip) and the borrower's bank statement (or deposit slip) showing the deposit. Proof that the funds came from the actual donor's account must be established.

If funds are given at time of closing.

- Provide a copy of the certified or official check that was presented at settlement from the donor to the settlement agent, or
- A copy of the HUD-1 settlement statement showing receipt of the donor's check as long as the donor's name is spelled out on the closing statement.