



Gift Letter

# Home Downpayment Gift Foundation Inc.

1808 Corcoran Street NW Washington DC 20009 - Phone: 888.856.4600

<http://www.homedownpayment.org>

Dear \_\_\_\_\_ :

When the Home Downpayment Gift Foundation, Inc. was formed we had an aspiration of making homeownership possible. Today, you are allowing us to fulfill our mission and hopefully bring you closer to your personal goals. We will be providing you with a Gift in the amount of \$ \_\_\_\_\_ to be used toward the purchase of your home. We congratulate you on your selection as a recipient of a gift from our organization.

Once we have received the necessary forms from your Lender we will transfer your Gift to the appropriate settlement personnel on or before your closing date. As you know, these funds come directly from the Foundation's existing funds. The funds given to you are not in any way from the seller, builder, realtor, lender or any other person interested or involved in the transaction. The funds come from a non-profit 501(c)(3) organization.

We ask that you sign this form acknowledging that you have read and agree to the terms below.

Homebuyer Acknowledgement:

Homebuyer(s) certify and attest to the following:

1. Authorize the settlement/escrow/closing agent to release the gift funds immediately without recourse to the Home Downpayment Gift Foundation in the event that the closing is terminated or if the settlement is delayed more than 48 hours. In either case the settlement agent is to return the funds the Foundation immediately.
2. Agree to hold the Home Downpayment Gift Foundation harmless for any damages that may arise from the delay in funding of the gift.
3. Home buyer understands that they are in no way obligated to repay the gift funds provided by the Foundation so long as they are used in conjunction with the purchase of the home listed on my application.
4. Acknowledge that the Home Downpayment Gift Foundation does not warranty the subject property in any way, written or implied.
5. The Settlement Agent is instructed to use the Home Downpayment Gift Foundation gift towards the property at \_\_\_\_\_ .

x \_\_\_\_\_  
Homebuyer

x \_\_\_\_\_  
Homebuyer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Sincerely,

Pura Marquez  
Chairman of the Board  
Home Downpayment Gift Foundation Inc.  
<http://www.homedownpayment.org>