



# Gift Letter and Grant Application

Congratulations on the successful completion of the requirements necessary for the purchase of your new home. We recognize that buying a home can be a difficult process and we commend you on what you have already achieved in the home buying process.

**Once Partners In Charity, Inc., a non-profit organization, has received the following:**

1. A signed copy of this form.
2. A copy of the Seller Participating Agreement.
3. The lender's request for gift funds.
4. Copy of Appraisal ( First 2 pages only)

**PIC will wire Gift Funds to the closing office, in the amount of \$\_\_\_\_\_ to assist you in the purchase of your new home.**

**Confirmation of Completion: (Please Read and Sign)**

I/we, the undersigned, have completed the necessary requirements, which qualify me/us for down payment and closing costs assistance toward the purchase of a PIC participating home. I/we understand that my/our ability to receive down payment assistance from the PIC Program is subject to the availability of funds, that these funds are a gift, and that PIC is not obligated to provide these funds to me/us.

I/we, the undersigned buyer(s), instruct the closing agent or escrow officer to use the PIC gift funds to purchase the property listed below. We acknowledge and understand that the escrow instructions may call for a release of the gift funds and may contain provisions regarding the disbursement of funds in the event the escrow is terminated. I/we acknowledge that in the event I/we are unsuccessful in obtaining a loan or the loan does not fund within three (3) days after the gift funds are received by the closing office, I/we authorize the closing office to return the gift funds to PIC without recourse.

I/We, understand that the gift funds given to us the homebuyer were not made available to the donor from any person or entity with an interest in the sale of the property including the seller, real estate agent or broker, builder, loan officer or any entity associated with them.

I/we also understand that I/we am/are under no obligation whatsoever to repay any amount of the down payment assistance received from Partners In Charity, Inc. for the purchase of my/our home.

Borrower's First Name: \_\_\_\_\_ SS# \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Borrower's Last Name: \_\_\_\_\_

Co-Borrower's First Name: \_\_\_\_\_ SS# \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Co-Borrower's Last Name: \_\_\_\_\_

Borrower/Co-Borrower's Mobile Phone: \_\_\_\_\_

Borrower/Co-Borrower's Email Address: \_\_\_\_\_

Address of Property: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ County: \_\_\_\_\_

If new construction, name of builder: \_\_\_\_\_ Phone # \_\_\_\_\_

Contract Sales Price: \$\_\_\_\_\_ Gift Funds Requested: \$\_\_\_\_\_

Borrower and Co-Borrower's Combined Income: \$\_\_\_\_\_ (For statistics only)

Lender's HUD Identification Number: \_\_\_\_\_ - \_\_\_\_\_

*The following information is required by PIC to assist in monitoring conformance with equal credit opportunity, fair housing and home mortgage disclosure laws. The lender is required to provide the following information in the exact manner that it appears on Form 1003 (Residential Loan Application).*

**Borrower**

- American Indian or Alaskan Native
- Asian or Pacific Islander
- Black, not of Hispanic origin
- White, not of Hispanic origin
- Hispanic
- Other: (specify) \_\_\_\_\_
- Male  Female

**Co-Borrower**

- American Indian or Alaskan Native
- Asian or Pacific Islander
- Black, not of Hispanic Origin
- White, not of Hispanic Origin
- Hispanic
- Other: (specify) \_\_\_\_\_
- Male  Female

Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Borrower's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

PIC Signature As Acknowledgement of Down Payment Assistance Gift: \_\_\_\_\_

# What's My Role?

## If You're The Seller...

- \_\_\_\_\_ Sign the **Seller Participating Agreement**.
- \_\_\_\_\_ Have your realtor show you the **PIC The Winner** sheet, so you know the estimated net profit from your sale.

## If You're The Buyer:

- \_\_\_\_\_ Sign the **Gift Letter and Grant Application** at application with your lender.

## If You're The Realtor:

- \_\_\_\_\_ Explain the PIC Program to your seller and show them the **PIC The Winner** sheet.
- \_\_\_\_\_ If needed, here is some language you can use for your sales contract:  
"Contract contingent upon buyers receiving 2% -10% gift funds from the PIC Program. The seller agrees to the terms and conditions of the attached Participating Home Agreement form and will incorporate those terms and conditions into this purchase and sale agreement."
- \_\_\_\_\_ Have the seller sign the **Seller Participating Agreement**.

## If You're The Lender:

(Reminder: If this is a For Sale By Owner transaction, the Lender is responsible for teaching the Seller about the PIC program and obtaining all necessary documentation for the transaction.)

- \_\_\_\_\_ Make sure your Buyer signs the **Gift Letter and Grant Application**.
- \_\_\_\_\_ Complete the **Gift Funds Request Form**.
- \_\_\_\_\_ Fax the completed **Gift Funds Request Form** and all other required documentation to PIC. \*\*\* **(48 hours prior to closing!)**
- \_\_\_\_\_ Make sure that the Title Company branch or Closing Officer/Attorney is registered with PIC. If they are not, simply call us and we would be more than happy to get them registered.

## If You're The Title Company or Closing Officer/Attorney:

- \_\_\_\_\_ Make sure you are registered with PIC and you have obtained a Closing ID code. If you're not registered, enroll online at [www.partnersincharity.org](http://www.partnersincharity.org).

### \*\*\* List of Required Documents

1. Gift Letter and Grant Application
2. Seller Participating Agreement
3. Gift Funds Request Form
4. Copy of Appraisal (First 2 Pages Only)

### PIC Marketing Support

**1-800-705-8350**

