



YOUR GUIDE TO **DOWN PAYMENT ASSISTANCE**

IN UTAH

Grants, loans & programs that may help qualified buyers get into a home sooner.

PRESENTED BY **gomezrueda.** +
REALTY GROUP



Grant or loan?
We'll help you ask the
right questions.

START HERE

YOU MAY NOT NEED \$20,000-\$30,000 DOWN TO BUY A HOME.



Hypothetical example: 5% down on a \$450,000 home is \$22,500 — before closing costs.

WHAT IS CASH-TO-CLOSE?

DOWN PAYMENT

The part of the price you pay upfront. The rest is covered by your mortgage.



CLOSING COSTS

Fees to finalize the loan and purchase, such as lender, title, appraisal and prepaid items.



CASH-TO-CLOSE

What you bring to closing. Some programs may help with one or both pieces.

4 WAYS ASSISTANCE MAY BE STRUCTURED

1 GRANT

TYPICALLY NO REPAYMENT

Money you typically don't repay, as long as you follow the program rules (for example, living in the home).

2 FORGIVABLE LOAN

LOAN THAT MAY BE FORGIVEN

A loan that may be forgiven, fully or partly, after you meet the rules, such as living in the home for a set number of years. Leave early and you may owe some or all of it.

3 DEFERRED LOAN

REPAID LATER

Usually no monthly payment. You repay it later, often when you sell, refinance, or move out.

4 REPAYABLE SECOND MORTGAGE

MONTHLY PAYMENT

A second loan with its own monthly payment, on top of your first mortgage payment.

LESS TO REPAY

MORE TO REPAY

GRANT

FORGIVABLE

DEFERRED

2ND MORTGAGE



ALWAYS ASK: GRANT OR LOAN?

STATEWIDE

UTAH HAS PROGRAMS **DESIGNED** **TO HELP** HOMEBUYERS.

Here are three common statewide examples. **Availability, terms and eligibility change**, so always confirm current details with the program and your lender.

UTAH HOUSING CORPORATION

DOWN PAYMENT ASSISTANCE

LOAN · REPAYABLE 2ND MORTGAGE

TRADITIONAL DPA

Up to **6% of the first mortgage**, not to exceed **\$27,500**. Monthly payment required.

DEFERRED DPA

Up to **3.5% of the first mortgage**, not to exceed **\$27,500**. No monthly payment; due at sale, refinance or maturity.

Paired with a Utah Housing first mortgage through a Utah Housing participating lender. **Not a grant — it must be repaid.**

UTAH HOUSING CORPORATION

FIRST-TIME HOMEBUYERS ASSISTANCE

LOAN · 0%, NO MONTHLY PAYMENT

(NEW CONSTRUCTION)

UP TO
\$20,000

- For **first-time buyers** of a **newly built, never-occupied** home; purchase price up to **\$450,000**.
- May be used for down payment, closing costs and/or a permanent rate buydown.
- Repaid when you sell or refinance: the **lesser of the amount received or 50% of the home equity**.
- **Limited funds** — available until depleted.

UTAH DEPT. OF VETERANS & MILITARY AFFAIRS + UTAH HOUSING

UTAH VETERAN FIRST-TIME HOMEBUYER GRANT

GRANT

\$2,500

NO REPAYMENT

- For current service members and veterans who separated in the last 5 years, buying their **first home in Utah**.
- **Cannot be combined** with the \$20,000 new-construction program above.
- Subject to funding availability.

Sources: utahhousingcorp.org veterans.utah.gov (reviewed October 2026). Program names, amounts and rules are set by each program and may change at any time.

AVAILABILITY CHANGES — ASK FIRST!

LOCAL PROGRAMS MAY BE AVAILABLE **WHERE YOU WANT TO BUY.**



Many Utah cities, counties and nonprofit partners offer their own assistance. Programs, amounts and funding cycles vary. A few examples:

PROVO CITY

HOME PURCHASE PLUS & RELATED PROGRAMS

0% deferred loans for first-time buyers. Some may be **partially forgivable** if you live in the home for the full required period.

OWN IN OGDEN

0% deferred-payment loan for a primary residence in Ogden. **Amounts vary by buyer category.** Repaid at sale, refinance, or move-out.

SALT LAKE AREA

CDCU-NEIGHBORWORKS SALT LAKE

Nonprofit partners help deliver down payment assistance in parts of Salt Lake City and County. Terms depend on the specific program.

DAVIS COUNTY

HOMEOWNERSHIP ASSISTANCE PROGRAM

Deferred loan that opens in **funding cycles**. The county says 2026 funds are used up and applications reopen July 1, 2027.

WHERE TO LOOK



STATE HOUSING AGENCY

Utah Housing Corporation



YOUR CITY

Housing / community development



YOUR COUNTY

Community & economic development



APPROVED LENDERS

Many programs require one



NONPROFITS

Housing counseling & education

COMMON REQUIREMENTS TO EXPECT

Income limits · first-time buyer rules · homebuyer education · purchase price limits · buying within a certain area · living in the home · first-come funding

ASK YOUR LENDER WHAT'S AVAILABLE IN YOUR AREA.

FEATURED PROGRAM

OUR TEAM'S FAVORITE PROGRAM

MOUNTAIN AMERICA CREDIT UNION

40/15 FIRST-TIME HOMEBUYER LOAN



BUILT FOR FIRST-TIME BUYERS

WHAT "40/15" MEANS

A **40-year amortization with a 15-year balloon**. Your payment is calculated as if the loan ran 40 years, but the **remaining balance is due at year 15**. Plan to sell, refinance or pay it off by then.

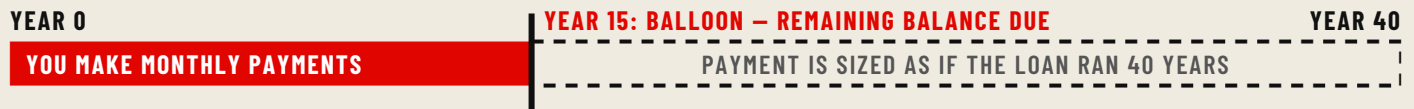


Illustration only, not to scale for any specific loan.

100%
Financing

NO
INCOME LIMITS*

NO
MORTGAGE INSURANCE*

15-YR
BALLOON PAYMENT

KEY REQUIREMENTS

✓ **First-time homebuyer:** no primary residence owned in the past 3 years

✓ **Credit union membership** required (based on eligibility)

✓ **Credit and debt-to-income (DTI)** qualification

✓ **Loan limits apply** and may vary by county

✓ Plan for the **balance due at year 15**

✓ Closing costs and other funds may still be needed

Talk to your lender about whether this loan fits your situation, including the 15-year balloon payment, terms, rates, and APR.

*Program features per Mountain America Credit Union; subject to credit approval, eligibility and program guidelines. Loans are made by Mountain America Credit Union, not by Gomez Rueda Realty Group. Mountain America Federal Credit Union does business as Mountain America Credit Union. NMLS ID 462815. Equal Housing Lender. Membership required—based on eligibility. Loans on approved credit. Terms subject to change. Rates, APR and payments are not shown and vary by borrower.

Ask us how it compares to other options.

NEXT STEPS

THE BEST PROGRAM IS THE ONE THAT **FITS YOUR SITUATION.**

QUESTIONS TO ASK **EVERY PROGRAM**

- ☐ Is it a grant or a loan?
- ☐ Will it add a monthly payment?
- ☐ How long must I live in the home?
- ☐ What happens if I sell or refinance?
- ☐ Can it be combined with seller credits or other programs?
- ☐ Is funding available right now?



YOUR **GAME PLAN**

- 1** Talk with a lender and get pre-approved.
- 2** Ask which programs you may qualify for.
- 3** Complete homebuyer education if required.
- 4** Shop with an agent who knows the programs.



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TOPELVEL
Home Loans

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All programs are subject to eligibility, lender approval, income limits, credit requirements, property location, funding availability and program guidelines, which may change at any time. This guide is for educational purposes only and is not a guarantee of financing or assistance. Verify current terms with the program and your lender. Program information reviewed October 2026.



EQUAL HOUSING OPPORTUNITY

Questions? Call or text us anytime.