

Utah Housing Corporation (UHC) Downpayment Assistance Loan Program



If cash at Closing is your challenge, our Down Payment Assistance Loan may be able to help you.
Contact a [Participating Lender](#) to explore your UHC Loan options.

	FirstHome Loan	HomeAgain Loan	Score Loan	NoMI Loan
Must be a:	First-time Home Buyer	Previous Home Buyer or First-time Home Buyer		
How do I qualify for a UHC loan?	Contact a UHC Participating Lender . They are your resource for questions and to qualify you for your Loan. Be sure to tell them you want a Utah Housing Loan.			
Is Down Payment Assistance Available?	Yes. 6% of the First Loan total amount can be borrowed for your down payment and closing costs.	Yes. 4% of the First Loan total amount can be borrowed for down payment and closing costs.	Yes. 4% of the First Loan total amount can be borrowed for down payment and closing costs.	Yes. 5% of the First Loan total amount can be borrowed for down payment and closing costs.
What are the terms of the Down Payment Loan (Second loan)?	Down Payment Assistance is a 30 year fixed rate Second Loan with an interest rate of 2% higher than the First Loan interest rate. Your Lender will help you determine how much down payment you will need based on your sales price.			
What type of Loan?	FHA or VA			Fannie Mae Conventional
What is the minimum credit score?	660	660	620	700
Is there a Maximum Sales Price?	Refer to the UHC website for most current sales price limits.			
Are there Annual Income Limits?	Refer to the UHC website for most current annual income limits.			
What if I have a current UHC Loan?	If you have an outstanding UHC Loan, this must be paid off prior to Closing.			
Are there rental restrictions?	The home must be owner occupied. No portion of the Property can be rented throughout the term of the UHC Loan.			
What properties are ineligible?	No cabins, recreational homes, or homes considered a rental unit having two utility meters.			Same as FirstHome. No manufactured homes.
What if I had a bankruptcy, short sale, or foreclosure?	If you have had a bankruptcy, talk with your Lender to determine if you will qualify for a UHC Loan.			
Do I have to take a Home Buyer education class?	Home Buyer education is not required.	You will need to attend a homebuyer education class even if you owned a home previously. from a	Approved education providers are listed on the UHC website.	Your Lender will help you determine if you need to attend a homebuyer education class. Approved education providers are listed on the UHC website.

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