

FAIR HOUSING

One of the privileges of living in the United States is the right to freely choose where you will live.

Utah and Federal Fair Housing Acts protect your right to select housing without discrimination based on race, color, national origin, religion, sex, familial status or your source of income.

IT IS UNLAWFUL TO:

- Refuse to rent, sell or negotiate for housing.
- Make housing unavailable or deny that housing is available.
- Set different terms, conditions or privileges for the sale or rental of housing based on race, color, national origin, familial status, disability, sex or religion.
- Deny or make different terms or conditions for a mortgage, home loan, homeowners insurance or other real estate related transactions.

WHAT HOUSING IS COVERED?

- Single-family homes owned by private persons when a real estate broker and/or discriminatory advertising is used to rent or sell the home.
- Single-family homes not owned by private persons (such as a corporation or partnership) even if a broker is not used to rent or sell the home.
- Multi-family dwellings with five or more units, including rooming houses.
- Multi-family dwellings with four or less units if the owner does not live in one of the units.

WHAT HOUSING IS NOT COVERED?

The law does not apply to non-commercial housing run by religious organizations and private clubs that limit occupancy solely to members.

FOR MORE INFO AND FULL POLICIES & PROCEDURES, PLEASE VISIT

WWW.PROVO.ORG/WELCOMEHOME

APPLY ONLINE AT

WWW.NEIGHBORLY.PROVO.ORG



WELCOME HOME



(801) 852-6162

UT RELAY: 711

UT SPANISH RELAY: (888) 346-3162



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PROVO CITY CORPORATION
DEVELOPMENT SERVICES

445 WEST CENTER STREET, PROVO, UT 84601

MON - THURS | 7 AM - 6 PM



UTAH OFFICE OF FAIR HOUSING
(801) 530-6801 OR 1 (800) 222-1238

TDD: (801) 530-7685

06-01-2024

HOME PURCHASE +

PROVO CITY DOWN PAYMENT &
CLOSING COST ASSISTANCE
FOR LOW & MODERATE INCOME
HOUSEHOLDS



WHAT IS IT?

A 0%, deferred payment, loan to assist first-time home buyers in becoming home owners in Provo City.

A first-time home buyer is defined as someone, including a spouse or partner, who has had no ownership in a principal residence during the 3-year period ending on the date of the purchase of the property.

WHAT ARE THE TERMS?

A 0% interest, deferred payment loan. No payment is due as long as the property remains the borrower's primary residence.

A \$5,000 penalty will be assessed if the property is sold or vacated within two years of obtaining this loan.

Applicant's liquid assets (defined by Provo City policies) cannot exceed \$15,000 at closing.

WHAT HOUSING QUALIFIES?

Purchase price of the home may not exceed HUD limitations (currently \$551,000).

Property may be a single-family home, a home with a legal-accessory apartment, one half of a twin home, a town home, or a condo.

Home may not be currently occupied, or have been occupied by renters, within six months to the date of contract, who would be displaced by the purchase.

Single individuals only qualify for loans on a maximum two-bedroom house.

WHO QUALIFIES?

Must qualify for a first mortgage through a lender of the buyer's choice.

Minimum mid credit score of 650 and other Provo City underwriting criteria apply.

Applicants must be income eligible -- see income chart below.

Household Size	Maximum Household Income
1	\$61,050
2	\$69,750
3	\$78,500
4	\$87,200
5	\$94,200
6	\$101,200
7	\$108,150
8	\$115,150

HOW MUCH CAN YOU QUALIFY FOR?

Applicants can qualify for a Down Payment and Closing Cost Assistance loan of up to \$40,000.

Applicants will receive an additional 5% (Conventional) or 3.5% (FHA) above and beyond the required down in our current formula to help with reducing the amount of the first mortgage.

Applicants must be able to put down at least \$1,000 of their own money.

Additional Provo City underwriting criteria applies.

WHAT DO YOU NEED TO DO TO APPLY?

Go to www.neighborly.provo.org and register to fill out an application.

Upload copies of:

- Federal Income Tax returns (1040's) for the past three years
- Pay stubs for the last three months for all working household members over 18 years of age -- Minimum time on current job is 6 months and cannot be on probation
- Completed Sellers Affidavit -- Form provided in Neighborly as part of application
- Bank statements for last three months.
- Citizenship Verification for all household members -- Birth cert., current US issued passport, or permanent resident card
- Social Security cards for all household members

Schedule and attend "Pre-Home Ownership Counseling" classes. Pre-Home Counseling classes must be completed before we close on your loan. Eligible classes: Neighbor Works Provo, Community Action, and USU Homebuyer Education (Online Course)

HOW LONG DOES THE PROCESS TAKE?

Each case is different. Once submitted, Provo staff will review the application and reach out with any questions or if additional items are needed. Provo City also requires our own inspection. The process takes about 3-4 weeks if everything is uploaded in a timely manner.