



First-time Homebuyer Assistance Program

Borrower Request to Reserve Funds

First-time Homebuyer (Recipient)

Name: _____

Phone: _____ Consent to communicate by text? Yes No

Email: _____

Current Address (occupying residence for the past 12 months and any previous addresses required):

Current: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

Previous: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

Previous: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

First-time Co-buyer (Recipient)

Name: _____

Phone: _____ Consent to communicate by text? Yes No

Email: _____

Current Address (occupying residence for the past 12 months and any previous addresses required):

Current: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

Previous: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

Previous: _____
Street City State

Occupied: _____ # of months as Principal Residence Owned Not owned

Yes No Are you under contract to purchase a newly constructed home?

If yes:

1) Attach a copy of the Real Estate Purchase Agreement.

2) Purchase Price/Acquisition

Costs \$ _____

Any additional transactions taking place to circumvent Program Acquisition Costs or Purchase Price limits are prohibited. UHC and/or lender may require additional information as reasonably possible to verify acquisition costs and/or purchase price does not exceed the maximum limit.

Lender Information

Yes No I have pre-qualified with a Utah Housing Participating Lender for a Utah Housing mortgage.

Lender: _____

Loan Officer Name _____ Email _____

Yes No The lender is a Builder's preferred lender.

The Builder may have a preferred lender FT HB will need to contact when applying for the Program. If/When switching lenders, a transfer of the Reservation will be required. The lender may charge a fee to transfer, or the Reservation may be canceled.

Recipient Certification

I am purchasing a newly constructed home now, because of the FT HB Assistance Program.

Yes No Unsure

I would have purchased a home without the FT HB Assistance Program.

Yes No Unsure

I have read and understand the First-time Homebuyer Assistance Program Disclosure (UHC Form 601)

I have or will have been a resident of Utah for at least the twelve months prior to closing.

By signing below, I certify the information and certification provided on and in connection with the First-time Homebuyer Assistance Program is true and correct to the best of my knowledge.

Recipient Signature

Date

Recipient Signature

Date

Recipient Signature

Date

First-time Homebuyer Assistance Program

As defined in the bill:

Qualifying Mortgage Loan - a mortgage loan purchased and serviced by Utah Housing and secured by a recorded Deed of Trust in the county where the home is located.

Qualifying Residential Unit - a unit that is located in Utah; new construction or newly constructed but not yet inhabited; financed by a qualifying mortgage loan; owner-occupied upon purchase; and purchased for an amount that does not exceed \$450,000.

Home Equity - means the difference between:

- In the case of a sale. The sales price for which the qualifying residential unit is sold by the recipient in a bona fide sale to a third party with no right to repurchase; or
- in the case of a refinance, the current appraised value of the qualifying residential unit; and the total payoff amount of any qualifying mortgage loan that was used to finance the purchase of the qualifying residential unit.

First-time Homebuyer (FTHB) – 42 U.S. Code § 12852 defines a first-time homebuyer as an individual who

- a) (and whose spouse) has had no ownership in a principal residence during the 3 years ending on the date of purchase of the property.
- b) is a displaced homemaker, who except for owning a home with his or her spouse or residing in a home owned by the spouse, and meets the requirements of a) above.
- c) is a single parent who, except for owning a home with his or her spouse or residing in a home while married, and meets the requirements of a) above.

Recipient - a first-time homebuyer (FTHB) who is an owner-occupant borrower and/or co-borrower who receives program funds.

For questions contact your Utah Housing Approved Lender.
They will be your best resource for information.