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New Construction: Utah’s Loan vs. Real Grants

COMPARE	Utah Housing $20,000 Program	Peak FHA Grant Option	Peak Conventional Grant Option
Assistance amount	Up to **$20,000**	**2% or 3.5%** of purchase price	**1%, 2% or 3%** of the lower of purchase price or appraised value
Refinancing & repayment	**Refinance or sale triggers repayment:** up to $20,000, limited to 50% of defined home equity. 0% interest; no monthly payments. Forgiven at the 30-year term if conditions are met.	**Fully forgiven at closing.** No seasoning requirement to refinance and no grant repayment required. The new refinance lender guidelines still apply.	**Fully forgiven after six months of payments.** Earlier payoff requires repayment of the grant. No second mortgage.
Eligible homes	**New, never occupied** Utah homes only; purchase price **$450,000 or less**.	Eligible new or existing primary residences. FHA county and program loan limits apply.	Eligible new or existing primary residences. Conforming loan limits apply.
Purchase-price cap	**$450,000 maximum** for the $20,000 new-construction assistance.	**NO $450,000 PRICE CAP** Subject to FHA county and program loan limits.	**NO $450,000 PRICE CAP** Subject to conforming loan limits.
First-time buyer?	**Required**, with qualifying exceptions. Also requires 12 consecutive months of Utah residency before closing.	**Not required.** First-time and repeat buyers may qualify.	**Not required.** Certain conventional loans above 95% LTV require a first-time buyer.
Income limits	Limits follow the selected Utah Housing first-mortgage program.	**No income cap.** Must meet FHA income and underwriting requirements.	Standard conventional: **160% of state or county median income**, with exemptions including first-time buyers and qualifying occupations/tracts. HomeReady/Home Possible: **80% AMI**.
Temporary buydown	Not permitted	Not permitted	Not permitted

THREE PURCHASE SCENARIOS | UTAH COUNTY

EXAMPLES	Utah Housing	Peak FHA Grant	Peak Conventional
Home price	**$450,000**	**$623,264**	**$876,579**
Assistance received	**$20,000 loan**	**$21,814 grant**	**$26,297 grant**
Your remaining down payment	**$0**	**$0**	**$17,532**
Repayment	**Up to $20,000** at sale/refinance, limited to 50% of defined equity.	**$0. Fully forgiven at closing.**	**$0. Fully forgiven after six months of payments.** Earlier payoff: repay the $26,297 grant.
What to know	Assistance covers the 3.5% down payment, with $4,250 left for eligible closing costs.	The 3.5% grant covers the full 3.5% down payment.	The 3% grant covers part of the 5% down payment. You contribute the remaining 2%.

These examples use different home prices. Closing costs and prepaids are additional; assistance is subject to eligibility.

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Illustrations rounded to the nearest dollar using 2026 loan limits and supported appraised values. FHA base loans exclude financed upfront MIP. Buyer amounts above are down payment only; closing costs and prepaids are additional. Conventional illustration uses standard conventional; qualifying first-time buyers are exempt from its 160% median-income cap. Assistance options are compared separately, not combined. Grants do not guarantee the lowest rate or total cost. Rates, fees, mortgage insurance, education requirements, funding and lender approval vary. Subject to underwriting and current program terms; this is not a commitment to lend. Information reviewed November 6, 2026.

Sources: UHC Form 600 (02/23/26); FHA grant specifications and buydown overlay; conventional grant matrix (08/28/26) and DPA comparison (05/18/26).

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