

STATE ADDI (UIDAN)DOWN PAYMENT ASSISTANCE GRANT

\$2,000.00 available to income eligible First Time Homebuyers in the State of Utah

Some of the program requirements are listed below. Contact CDC at 801-994-7222 for further information about this program and to apply. Partial applications will not be considered.

- 1) Applicants must be low income and be below 80% of area median income as established by HUD.
- 2) The down payment assistance provided shall only be in the form of grants and will not need to be repaid.
- 3) Funds are to be used only when there is no other down payment assistance available and cannot be used with other federally funded assistance.
- 4) Applicants are required to take a HUD approved Homebuyer Education Class and received Certification from a counselor.
- 5) Applicants are to meet all of CDC's guidelines and provide all documentation necessary to establish and determine eligibility. Applicants will also be required to follow CDC's time frames; applications that are not within the deadline set by the CDC will not be approved.
- 6) A visual inspection will be performed by the County Inspector after the applicant has been approved by the CDC and such inspection to be completed before the applicants will be allowed to close on the purchase of the home. Closing without the inspection and CDC's authorization to close will automatically disqualify applicants.
- 7) Applicant understands that the grant funds will be disbursed at the time of closing by the State Addi (UIDAN) and will not come from the CDC. Final approval will be from UIDAN. CDC is administering and facilitating the funds on behalf of UIDAN.