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2026 EDITION

FIRST-TIME BUYER'S GUIDE

Your First Home, *Made Simple*

Every step from pre-approval to keys — plus the Utah grants and assistance programs that could cover much of your down payment in 2026.

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YOUR FIRST HOME STARTS HERE

Buying Your First Home in Utah

Buying your first home is the biggest financial step most people ever take — and in 2026, it's more within reach than many first-timers realize. Rates have steadied, buyers finally have room to negotiate, and Utah offers real assistance programs that can cover much of your down payment.

This guide walks you through the whole journey, step by step, and lays out the grants and loans that could put the keys in your hand sooner than you think.

> **2026 ADVANTAGE**
>
> With homes averaging **48 days on market** and rates holding near **6.5%**, first-time buyers can tour, plan, and negotiate — the panic-buying era is over. Buy the home; refinance the rate later if it drops.

The 7 Steps to Your First Home

1 Get Pre-Approved First

Before you tour a single home, talk to a lender. A pre-approval tells you your real budget and shows sellers you're serious — essential even in a calmer market.

2 Know Your True Budget

Beyond the price: plan for a down payment, closing costs (typically 2–5%), earnest money, and a cushion for moving and repairs. We'll help you map the full picture.

3 Tap Assistance Programs

This is the step most first-timers skip — and it can be worth tens of thousands. See the programs on the next page before you assume you can't afford it.

4 Partner With a Local Agent

A first-time buyer's agent (that's us) is free to you as the buyer and worth their weight in gold — guiding offers, inspections, and negotiation so you don't overpay or miss red flags.

5 Find the Right Home

With more inventory in 2026, you can be selective. We'll help you weigh neighborhood, commute, schools, and resale value — not just the finishes.

6 Make a Smart Offer

We'll build an offer backed by real comparable sales and structure the terms — price, contingencies, timeline — to protect you and stand out.

7 Inspect, Appraise & Close

Your inspection and appraisal are your safety net. We'll guide you through any negotiations and walk with you all the way to the closing table — and your keys.

MONEY ON THE TABLE

Down-Payment Help & Grants in Utah

Utah has some of the most generous first-time-buyer assistance in the country. These programs change and funds run out, so treat this as a map — and let us connect you with the right lender to lock in what you qualify for.

PROGRAM	WHAT YOU COULD GET	GOOD TO KNOW
Utah Housing — FirstHome	Down-payment assistance up to **6%** of the loan (around $27,500)	First-time buyers, 660+ credit; delivered as a second loan
UHC Score / NoMI	Up to 4–5% assistance	Options for lower credit or to avoid PMI
New-Construction Grant (SB240)	Up to **$20,000**, 0% deferred loan	Newly built homes up to $450K; limited funds, Utah residents
FHA Loan	As little as **3.5% down**	580+ credit; a first-timer favorite
VA Loan	**0% down**	Eligible veterans & service members
USDA Loan	**0% down**	Eligible rural areas — much of Tooele County qualifies
Local DPA (SLC / County)	Forgivable loans, varies	City & county programs can stack with the above

WORTH KNOWING

Stacked correctly, city, county, state, and federal programs can combine into **$50,000 or more** in assistance. Most buyers never find out because they never ask. We'll make sure you do.

Program terms, amounts, and availability change frequently and funds are limited. Verify current details with Utah Housing Corporation (utahhousingcorp.org, 801-902-8200) and your lender.

What First-Time Buyers Ask Us Most

"How much do I really need to put down?" — Often far less than 20%. With FHA at 3.5% and assistance programs, many buyers get in with little of their own cash.

"Are rates too high to buy right now?" — Near 6.5% is the new normal, and waiting has its own costs (rising prices, rent). Buy when you're ready; you can refinance the rate, but you can't refinance the price you locked in.

"Can I afford a home near Salt Lake?" — Maybe closer than you think. Tooele County offers newer homes near $400K, and assistance programs stretch your budget further. Let's run your real numbers.

Ready to make your move?

This guide is a starting point. The real advantage is a team that has navigated every kind of Utah market for more than five decades. Let's talk about your specific goals — no pressure, just straight answers.

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This guide is educational and not lending, legal, or tax advice. Program names, amounts, eligibility, and availability change frequently and funds are limited — verify current terms with Utah Housing Corporation and a licensed lender. The Pate Team can connect you with trusted local lenders.