

Take the first step
toward
homeownership
by calling the Utah
HomeChoice
Hotline today at
1-866-493-4500!



All participants must register
through the HomeChoice
Hotline.

HomeChoice Advisory Committee

Neighborhood Nonprofit, Lead Agency

**Division of Services for People with
Disabilities**

Fannie Mae Utah Partnership Office

**State of Utah Division of Housing and
Community Development**

The Arc of Utah

**Utah Department of Services with
Disabilities**

**Utah Governor's Council for People
with Disabilities**

Utah Independent Living Centers

Utah State Office of Rehabilitation

**Fannie Mae Approved
HomeChoice Lenders**



**A Homeownership
Opportunity
for People
with
Disabilities**



Welcome To The Utah Home of Your Own Coalition!

The Coalition's role is to help ensure that borrowers are prepared to meet the demands of purchasing and owning a home by providing:

- Budget management and support services
- Pre-and post-purchase homeownership education counseling
- Partnering with designated leaders to help borrowers apply for a mortgage
- Assistance in locating grants and second mortgages to help borrowers with down payment and closing costs, access modifications, and property repairs and maintenance

HomeChoice Mortgage Details

HomeChoice offers single-family mortgage options designed to meet the mortgage underwriting needs of people with disabilities or those who have a family member with a disability. HomeChoice mortgages offer flexibility in the areas of loan-to-value ratios, down payment amounts and sources, qualifying ratios, and the establishment of credit.

Eligible Borrowers

- Any person with a disability (or household that includes a person with a disability), as defined by the Americans with Disabilities Act of 1990 or by the Fair Housing Amendment Act of 1988
- Borrowers of all incomes, including first-time home buyers and homeowners requiring accessibility modifications and/or refinancing of existing homes
- Income-eligible borrowers may qualify for a second mortgage with a reduced interest rate from the Olene Walker Housing Loan Fund.
- Parents may be considered as non-occupant co-signers for a child with a disability.
- An eligible borrower who has a legally appointed guardian with a demonstrated 24-month management history can participate .

Allowable Sources of Income

- Wages and salaries
- Social Security, SSI, and SSDI
- Worker compensation insurance or private insurance
- State supplemental income payments
- Trust income

Product Features

- Up to 30-year fixed-rate or adjustable-rate mortgages
- Eligible properties: single-family homes, town homes, and condominiums
- Borrowers must contribute a minimum of \$500 toward the down payment
- Nontraditional credit histories will be considered

Different lenders offer a variety of lending solutions. Ask about HomeChoice lenders in your area.



Equal Opportunity Provider

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