

Home Purchase Checklist



Ogden City Community Development
2549 Washington Blvd., Suite 120, Ogden, UT 84401
(801) 629-8940 / <http://ogdencityhomes.com>
For Accessibility & Language Assistance:
(801) 629-8701 / <http://Accessibility.ogdencity.com>

Before Submitting an Offer

- **Eligible Buyer:**
 - Determine if you are an eligible buyer. Refer to the Home Buyer Eligibility Criteria or Officer/Teacher Eligibility Criteria.
 - Officer/Teacher buyers must obtain a letter from their employer to certify that they meet the definition of Officer or Teacher.
 - Obtain income verifications – the most recent household tax returns and the two most recent pay check stubs.
 - Household income must be either 80% or 115% of median income as stated on the Property Fact Sheet for each property. Officers/Teachers may be exempt from income limits. See the Property Fact Sheet.

INCOME GUIDELINES FOR HOME PURCHASE		
Household Size	115% of Median	80% of Median
1 Person	\$58,765	\$40,900
2 Persons	\$67,160	\$46,750
3 Persons	\$75,555	\$52,600
4 Persons	\$83,950	\$58,400
5 Persons	\$90,678	\$63,100
6 Persons	\$97,405	\$67,750
7 Persons	\$104,075	\$72,450
8 Persons	\$110,803	\$77,100

- **Home Buyer Education:** Successfully complete the home buyer education course provided by USU Extension (801) 399-8207. If needed, this item may be completed before the purchase.
- **Loan Pre-Approval:** Prior to submitting an offer, buyer must obtain a pre-approval letter from a lender stating qualification for a mortgage sufficient to purchase the home.
- **Application Package:** Complete a Home Sweet Ogden Application, and attach the required items.

Submitting an Offer

- Properties will only be shown after the offer period begins. Buyer’s may work with their real estate agent, or may contact the listing broker.
- **Officer/Teacher Period:** Only offers from eligible Officer or Teacher buyers will be accepted for the first five business days of the offering period.
- **Sales Price:**
 - ACA: Contract Sales Price will be Fair Market Value of the property as determined by an appraisal obtained by the buyer’s lender. Enter the listing price, subject to final appraisal.
 - Rehab & New: Contract Sales Price will be negotiated between the buyer and Ogden City.
- **Down Payment Financing:** Enter information provided on the Property Fact Sheet regarding HUD and/or Ogden City assistance. The HUD or Ogden City loan is a required part of the program, and cannot be deleted from the offer.
- **Earnest Money:** The buyer is required to furnish a minimum of \$500 out of pocket towards the purchase.
- **Addendum:** Complete and attach the required Addendum to the REPC which outlines the Home Sweet Ogden program guidelines and financial assistance to be provided.
- **Application:** Attach the completed Home Sweet Ogden application, along with the required items.
- **Submit Offers** to the listing broker.

Offer Acceptance

- Officer/Teacher offers are accepted the first five business days of the offer period. If more than one eligible offer is received, then a drawing will be conducted to rank the offers.
- If multiple offers are received on the first business day of the general offering period, then a drawing will be conducted.
- Ogden City will allow only one chance per household per drawing.
- Thereafter, offers will be accepted on a first-come, first-served basis.

Down Payment Financing

- Refer to the Property Fact Sheet for down payment assistance information.
- If HUD carries back a “Home Buyer Enforcement Note,” then no further application is required beyond the Home Sweet Ogden application. This assistance will be in the form of a minimum \$5,000 HUD loan.
- The Own-In-Ogden down payment program is available for qualified buyers. A separate application can be obtained by calling (801) 629-8940.

Closing Title Company: Ogden City will not conduct split closings. Ogden City will pay for Owner’s Title Policy if closing occurs at Stewart Title Insurance Agency of Utah, Inc., 1592 South 500 West, Suite 100, Bountiful, UT 84010. (801) 292-3400. If Buyer chooses to use a different title company then it will be at the Buyer’s expense.