

## Finance the Purchase of a Home

When searching for the best loan for your home purchase, there are a lot of options to choose from, but don't stress about it—we're the experts and we'll give you the best options for your unique situation. Until you meet in person with a loan officer, here is a list of different product types that are available when buying a home.

[Apply For A Loan](#)

Apply For Home Loan

Do you know which loan officer you're with?

Yes

No

### Conventional Loans

A conventional loan is the most common type of financing loan and can be obtained through a range of financing options.

[Learn More](#)

#### Federal Housing Administration (FHA) Loans

FHA loans are common loans for first-time homebuyers because they provide an opportunity to get into a home with little or no money down.

### Utah Housing Corporation (UHC) Loans

For those looking to get a little or no down payment loan, a Utah Housing Corporation (UHC) loan is a great option. A UHC loan has multiple tiers and programs to reach a large scope of borrowers.

#### Utah Housing First-Time Homebuyer Assistance Program

The state-funded Utah Housing First-Time Homebuyers Assistance Program may provide up to \$20,000 to qualified buyers to use toward down payments, closing costs or buying down interest rates. Bank of Utah can help you apply.

[Learn More](#)

## United States Department of Agriculture (USDA) / Rural Housing Loans

A Rural Housing loan, also referred to as a USDA loan or a Section 502 loan program, assists applicants in geographically-eligible areas and meet USDA income and property guidelines.

## Veterans Administration (VA) Loans

A VA loan helps service members, veterans and eligible surviving spouses by offering no down payment funding with low rates and flexible terms with no private mortgage insurance (PMI).

## Jumbo Loans

When a conventional loan isn't enough and goes above what is commonly known as conforming limits, a Jumbo loan is there to save the day for borrowers with large loan amounts.

## Refinance

Refinancing your current mortgage allows you to potentially lower your monthly payment, your interest rate or change the term or your mortgage loan. Many of the types of loans you use to initially purchase a home can also be used for refinancing purposes.

[Learn More](#)

## Home Equity Conversion Mortgages (HECM) / Reverse Mortgages

A HECM, sometimes called a Reverse Mortgage, is specifically designed for those 62+ years in age and allows borrowers to access a portion of their home's equity without monthly principal and interest payments.

[Learn More](#)

## Contact Us

For more information about any wide array of home loan options, give us a call at 801-409-5000 or [find a loan officer](#).



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