



Community and Economic Development

Davis County Administration Building- P.O. Box 618 - Farmington Utah 84025
Telephone: (801) 451-3278- Fax: (801) 451-3281

FOR IMMEDIATE RELEASE

Media Contact:

Chanel Flores

Economic Development Director

cflores@co.davis.ut.us

801-200-7432

New Homeownership Assistance Program to Launch in Davis County this Fall

Farmington, UT, October 2, 2023 – In recognition of the dramatic increase in home prices across the state, the Davis County Commission is proud to announce the creation of a new homeownership assistance program. Utilizing \$1.8 Million of Federal funds, this initiative aims to assist low-to-moderate income families overcome the unprecedented challenges to homeownership, enabling them to purchase a home that they might otherwise not be able to afford.

Commissioner Bob Stevenson explains that, "Davis County has always been a sought-after community for homeownership. However, with shrinking land availability and a growing demand for housing, the County Commission acknowledges the need for additional action. We are thrilled about the opportunity to assist our community members in achieving their homeownership dreams. By implementing this program, we are committed to making homeownership a reality for more individuals and families, fostering a stronger and more inclusive community. Together, we can turn the dream of homeownership into a tangible and transformative experience."

Launching October 16th 2023, income-qualified individuals and families interested in buying a home in Davis County can apply for a homeownership assistance loan of up to \$50,000. These loans can be used for any combination of principal reduction, permanent interest rate buy down (up to \$10,000), and/or up to 50% of the required down payment and closing costs. The loans will require no payments and will be repaid to the County (with an additional 1% interest) when the home is sold or refinanced for an ineligible reason. This program can be coupled with other State and Local homeownership assistance programs.

The gross income qualification thresholds for 2023 are as follows:

1 Person Household: \$59,600	5 Persons Household: \$91,950
2 Persons Household: \$68,100	6 Persons Household: \$98,750
3 Persons Household: \$76,600	7 Persons Household: \$105,550
4 Persons Household: \$85,100	8 Persons Household: \$112,350

The program is expected to launch October 16th, 2023, with new funds being released quarterly into 2024. Program guidelines for the homeownership program are available for review [here](#). All interested



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parties are strongly encouraged to review these guidelines to ensure they qualify and fully understand the parameters of the program.

Applications will be processed on a first-come, first-qualified basis and must be submitted through the Neighborly online platform. Once the program is live, applicants will create an account on [Neighborly](#) and select "Davis Homeownership Program" to initiate their application.

For any questions or further inquiries about the Davis County Homeownership Assistance Program, please contact:

Davis County Community & Economic Development
61 S. Main Street, Suite 304
Farmington, UT 84025
Hotline: 801-451-3251
Email: homeownership@daviscountyutah.gov

Davis County is committed to making homeownership a reality for all residents, helping to build stronger communities and a brighter future for families across the county.

****About Davis County****

Davis County is nestled between the beautiful Wasatch mountain range and the world-famous Great Salt Lake. While it is Utah's smallest county in land area, it is the third largest in population and substantially impacts the state's economy.

It is home to Hill Air Force Base, the state's largest employer; Antelope Island, a top-five state park with over one-million visitors a year; and Lagoon, the state's only amusement park.

Its central location provides unparalleled access to the Salt Lake International Airport, Utah's Capitol, Salt Lake City, world-class ski resorts, and numerous outdoor recreational areas. Overall, the Davis economy is healthy and growing. Davis County has the fourth-lowest unemployment rate in the State of Utah. Key indicators, including job and population growth, are both strong and near the top of Utah's county averages.