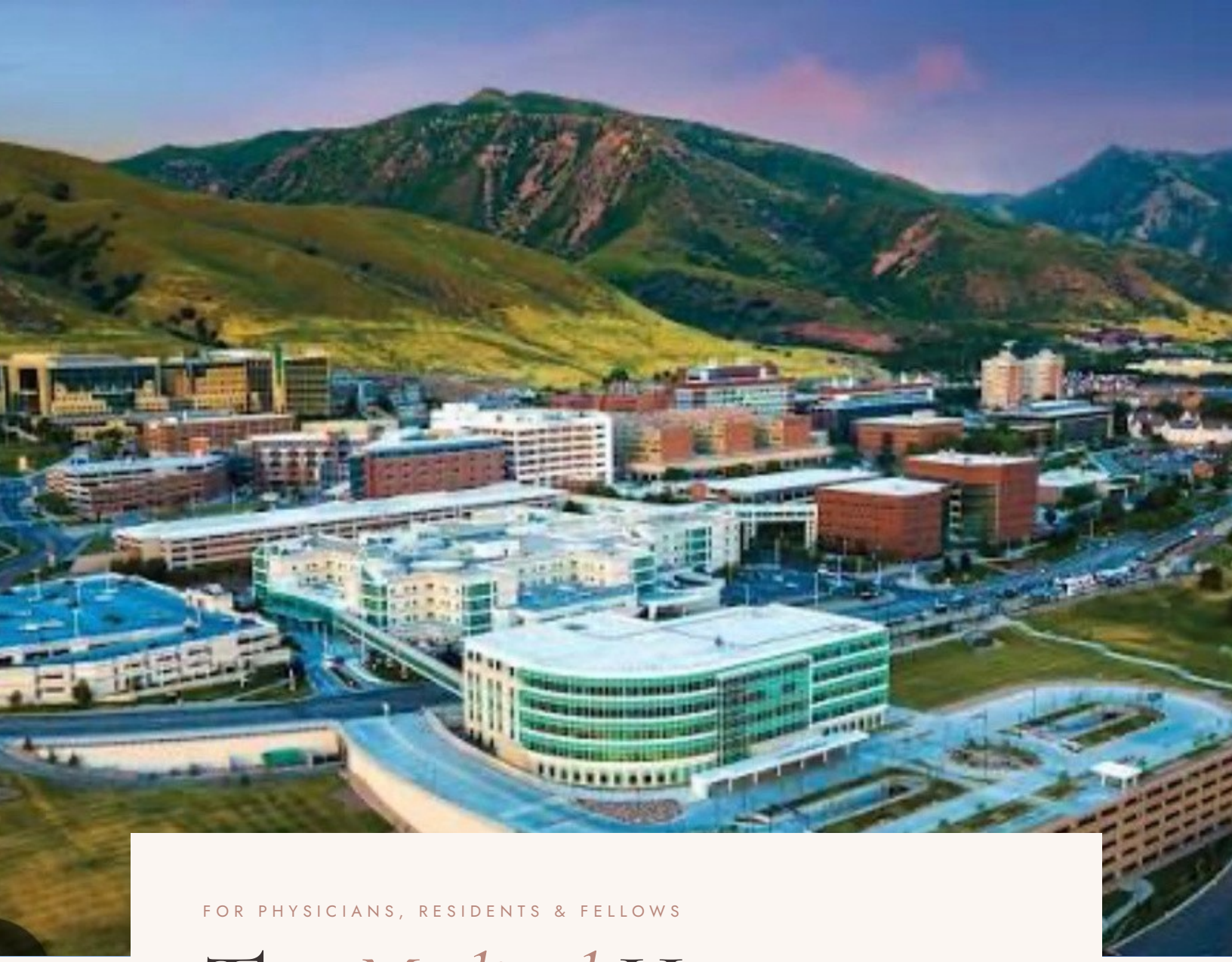


FOR PHYSICIANS, RESIDENTS & FELLOWS

The *Medical* Home Buyer Guide

buying smart in the Salt Lake Valley

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MEET YOUR AGENT

Why I Love the Medical Niche



I've lived in the Salt Lake Valley my entire life, which has given me a deep understanding of the local market, neighborhoods, and communities that make this area so special. From the east bench neighborhoods near the University of Utah to the growing communities throughout the valley, I love helping clients find the right place to call home.

Over time, I found a real passion for helping medical professionals buy homes. It's personal for me: my husband is a local pediatrician. We met on our very first day of college and married shortly after I finished my degree. From there, we walked through every stage of the medical path together: undergrad, medical school, residency, and the transition into practice.

So I understand what makes housing decisions different for physicians: long hours, demanding schedules, relocating for training, big student loan balances, and the uncertainty of Match Day. I also understand the financial shift from residency to an attending salary, and how important it is to make smart, strategic decisions then, even if that means turning your current home into an investment property with a management company.

My goal is to make the process simple, efficient, and thoughtful, so you can focus on your career while still making real estate decisions that support your long-term financial goals. Whether you're relocating for residency, buying your first home as a new attending, or planning your next step, I'm here to guide you with clarity and confidence.

I'm networked with lenders who know the physician home buying process inside and out. Loan options change all the time, and I promise we'll find the best loan for your situation. I'd love to meet, chat, and see if our goals align. And if I'm not the right fit, I'll happily refer you to someone who is. I truly believe there's an agent for every personality, need, and goal.

Michelle

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GETTING STARTED

I Matched in Utah... Now What?



First off, congratulations! I absolutely love Utah and all it has to offer. I know you'll enjoy living here, even if you spend most of your time at the hospital. The four seasons are beautiful, and I'd love to introduce you to some of my favorite things about Utah.

1. **Learn the areas near your hospital.** Decide what matters most: commute time, living space, being near transit, family nearby, schools, being close to the mountains or stores, an HOA or a yard, a house or a townhome. Know your must-haves and what you're willing to give up.
2. **Set your budget** once you know your salary.
3. **Compare renting and buying,** and decide which fits your plans.
4. **Meet with a lender and with me** to compare what a mortgage would cost against rental options.
5. **Start looking online,** and plan a trip to see homes in person if you can.

HELPFUL WEBSITES

- **utahrealestate.com**: Utah's actual MLS and the most accurate site for homes for sale
- **rentler.com** and **apartments.com**: rentals
- **KSL Classifieds**: rentals and homes for sale

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RENT OR BUY

Does Buying Make Sense?



Buying during residency or fellowship can make sense, but it isn't right for everyone. In some Utah markets, owning during residency can stabilize your monthly costs, build equity, and provide future rental income.

Home values vary widely by city across the Salt Lake Valley. As a physician home buyer, strategy matters just as much as financing.

BUYING CAN MAKE SENSE IF...

- ☐ You plan to stay at least 3–5 years
- ☐ Rent in the area is high compared to buying
- ☐ You want to build equity instead of paying rent
- ☐ You're comfortable being a landlord if you can't sell quickly or want to wait out a slow market

RENTING IS USUALLY SAFER IF...

- ☐ Your residency, fellowship, or job offer is only 1–2 years
- ☐ You're unsure where you'll practice long term
- ☐ You expect to move within 2 years
- ☐ You need maximum flexibility
- ☐ You're already stretched, and a mortgage would be much more than rent

> *Physician loans are powerful tools, but they're not always the right tool.*

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MYTHS

Common Misconceptions

"I have too much debt."

That's often true for a conventional loan or a first-time buyer program, but not with physician programs. They usually use your income-driven repayment amount, or a 0.5–1% calculation, instead of the full balance, and they exclude deferred loans.

"I need 20% down."

Not with physician programs. Twenty percent is where most mortgages drop private mortgage insurance (PMI), which can cost hundreds a month. Physician loans waive mortgage insurance even with far less than 20% down.

"I have to wait until I start working."

Usually not. A signed contract is typically enough. Once you know you're going and you've signed, you're ready to start looking. No first paycheck needed.

A REALISTIC SCENARIO

THE RESIDENT

- Income: $65,000
- Student loans: $300,000
- Signed contract for an attending position next year

Not all lenders offer physician loans, or understand them.

WITH THE RIGHT LENDER

- 0–5% down possible
- No PMI
- Contract-based approval
- Buy before the job starts

But the key question isn't really "Can I buy?" It's **"Does buying fit my career timeline and long-term plan?"** For some, the risk is exciting: equity that could help pay off debt or grow a bigger down payment for a future forever home. For others, it would be stressful every single day. You have to know your personality.

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WORKING TOGETHER

How I Help Physicians



Buy smart

I'm a trained specialist in negotiation. Salt Lake is a competitive market, and I know property values well. I build good rapport with other agents so we can negotiate effectively and fairly, and I plan our offer around your timeline so it's strong and still saves you the most money.

Exit strategy planning

None of us can predict the future, but I go into every purchase with the end in mind, especially for residents and fellows. Sell or rent after residency? Keep it as a long-term investment, or sell, upgrade, and take your equity with you?

Resale and rental potential

I've lived in the Salt Lake Valley my whole life. I know the cities, neighborhoods, and value trends in each pocket, so you don't buy something that hurts you during this transition.

Physician loan lender connections

As a preferred agent for Curbside Real Estate who has closed numerous physician loans, I'll connect you with lenders who truly understand the process. Sometimes a physician loan isn't the best option, and it helps to start with a lender who knows the comparisons.

> *My goal isn't just to help you qualify. It's to help you build wealth from day one.*

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FINANCING

Physician Home Loans

A physician loan, sometimes called a doctor loan, is a specialized mortgage designed for:

- Medical doctors (MD, DO)
- Dentists (DDS, DMD)
- Sometimes veterinarians, podiatrists, and other medical professions
- Residents and fellows
- Physicians with signed contracts, even before starting work



WHY THESE LOANS EXIST

Lenders know high student loan balances are common, income grows quickly after residency, and a physician's income is stable after training. Most conventional loans penalize big student loans, low savings after years of school, and a short job history.

Who they work best for

RESIDENTS & FELLOWS

- Low income now, strong future income
- Limited savings
- Staying in the area 3+ years

NEW ATTENDINGS

- Recently signed contract
- Significant student loans
- Want to keep cash reserves

RELOCATING TO UTAH

- Want housing secured before starting work
- Need flexibility with timing

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FINANCING

Preparing for the Loan Process

ITEMS NEEDED FOR PRE-APPROVAL

- ☐ W-2s from the last two years
- ☐ Federal tax returns (1040s) from the last two years, all pages
- ☐ Business tax returns and K-1s, if you own a business
- ☐ Your 2 most recent pay stubs
- ☐ 2 months of statements for all assets (checking, savings, money market, retirement)
- ☐ Driver's license or passport
- ☐ Possibly: an employment offer letter, school transcripts, Social Security or pension award letters, a divorce decree, or bankruptcy or short sale paperwork



Out-of-pocket costs to expect

Every loan is different, and no two buyers' fees are the same.

- **Earnest money:** due within four days of an accepted offer. You'll show proof of the deposit and a copy of the check or wire.
- **Gift funds:** gifts from an acceptable donor can go toward your down payment and closing costs, with a signed gift letter stating your relationship and that no repayment is required.
- **Home inspection:** usually $500–$1,200, depending on what you choose to inspect. I'll give you several inspectors to choose from.
- **Appraisal:** typically included in your closing costs rather than paid separately. Confirm with your lender.
- **Closing costs:** typically 3–5% of the purchase price. These include lender fees, the appraisal, credit report, flood certificate, tax service, title search and insurance, escrow and notary fees, a year of homeowner's insurance, prepaid interest, sometimes property taxes, tax and insurance reserves, HOA transfer fees, a survey if needed, and recording fees.

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FINANCING

Utah Lenders Offering Physician Loans

Not all lenders offer physician loan programs, and those that do have very different guidelines and limits. Guidelines change often, so it's worth calling around and talking through your situation with a few lenders.

LENDER	TYPICAL BENEFITS	NOTES
KeyBank	0–5% down options, large loan limits	One of the most widely used physician loan programs
Neo Home Loans	Focus on wealth building and planning, not just a mortgage	Very thorough and deliberate
Huntington Bank	Low down payment, jumbo loan options	Strong for high loan amounts
TD Bank	Competitive physician products	Often strong jumbo pricing
U.S. Bank	Physician loan options up to high loan limits	National lender with a strong Utah presence
First Horizon	Specialized medical professional loans	Often flexible underwriting
Local credit unions	May offer niche programs	Varies widely by institution
U Mortgage	Broker offering physician loan options	Local lender licensed in numerous states

THE MOST IMPORTANT FACTOR

Work with a lender who regularly closes physician loans and understands student loan scenarios, contract-based income, and relocation timelines.

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NEIGHBORHOODS

Commute Times From Major Medical Centers

NEIGHBORHOOD	UNIVERSITY OF UTAH HOSPITAL	INTERMOUNTAIN MEDICAL CENTER	PRIMARY CHILDREN'S HOSPITAL
Sugar House	10 min	15 min	10 min
Millcreek	12–15 min	15 min	12 min
Holladay	15 min	15–18 min	15 min
Rose Park	15–20 min	15 min	15–20 min
Cottonwood Heights	18 min	20 min	18 min
Murray	20 min	5–10 min	20 min
Taylorsville	20–25 min	12–15 min	20–25 min
Sandy	20–25 min	15 min	20 min
Draper	25 min	18 min	25 min
Daybreak	35–40 min	25 min	35–40 min

There's no single "best" neighborhood for physicians. The right location depends on your lifestyle: commute, school districts, resale value, how close you want to be to the canyons and recreation, and whether you want a walkable area or public transit.

Approximate drive times without heavy traffic.

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NEIGHBORHOODS

Utah Physician Housing Price Snapshot

Approximate price ranges across Salt Lake County and nearby physician hubs.

Salt Lake City (central)

$400K – $850K

RESIDENTS & YOUNG ATTENDINGS

Close to University of Utah Hospital

Sugar House / Millcreek

$650K – $950K

RESIDENTS & EARLY ATTENDINGS

Walkable and popular with medical professionals

Sandy / Draper

$500K – $1.2M

ATTENDINGS WITH FAMILIES

Larger homes, great schools, more square footage, a longer commute

Daybreak / South Jordan

$650K – $950K

YOUNG FAMILIES

Master-planned community

Holladay / Cottonwood Heights

$600K – $5M

ESTABLISHED PHYSICIANS

Highly desirable east bench neighborhoods

Lehi / Traverse Mountain

$700K – $1.1M

TECH & PHYSICIAN FAMILIES

Newer homes in a growing area

Approximate ranges as of 2026. Prices change, so ask me for current numbers in any area.

TESTIMONIALS

What Medical Clients Say

"

I have known Michelle for many years. As an experienced realtor, she understands the process families go through when buying and selling homes. As the spouse of a doctor, she understands the intense personal life of a physician family. As a long time white coat investor, she understands how the right home purchase at the right time and in the right way fits into a physician's financial life. Her kindness, attention to detail, and hard work will help you find and purchase your dream home while still progressing toward your other career and financial goals.

JAMES DAHLE, MD · FOUNDER, THE WHITE COAT INVESTOR

"

Michelle has been exceptional in teaching me about the Salt Lake Valley. Since we were out of state transitioning for a second home here, she would go many times a week and video walk through homes for us and send us pros and cons of each with comparables. We learned each of the areas so we could be confident when it was time to make a decision. She is fantastic, an excellent communicator and negotiator, and I would recommend her to all my colleagues.

GORDON MILLER · ANESTHESIOLOGIST

"

I was relocating to Salt Lake City from out of state for work. Michelle came recommended through others at the hospital. She responded quickly and made herself readily available when I traveled to Utah for a week to house hunt. Her knowledge and experience were evident in the way she negotiated on my behalf. Even after I owned the house, she continued to help while I was still out of state, sharing names of tradespeople and going to my house to take measurements. I recommend her wholeheartedly!

AUDREY WINKELSAS · RELOCATED FOR A HOSPITAL POSITION



Real estate builds wealth, but homeownership builds a life.

Let's find yours



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