

The First-Time Buyer Survival Kit: Northern Utah Edition

Stop Renting, Start Owning — Your Step-by- Step Guide to Buying Your First Home

Your comprehensive roadmap to navigate the exciting journey from renter to homeowner in Davis County and beyond.



Who This Guide Is For



Young Professionals

Looking to put down roots in Davis County and build equity instead of paying rent



Growing Families

Needing more space in a community with great schools and amenities



Confused First-Timers

Feeling overwhelmed by the home buying process in Northern Utah



This guide transforms the confusing process of buying your first home into clear, manageable steps tailored specifically for the Northern Utah market.

Common Myths vs. Northern Utah Reality

MYTH

"You need 20% down to buy a home"

REALITY

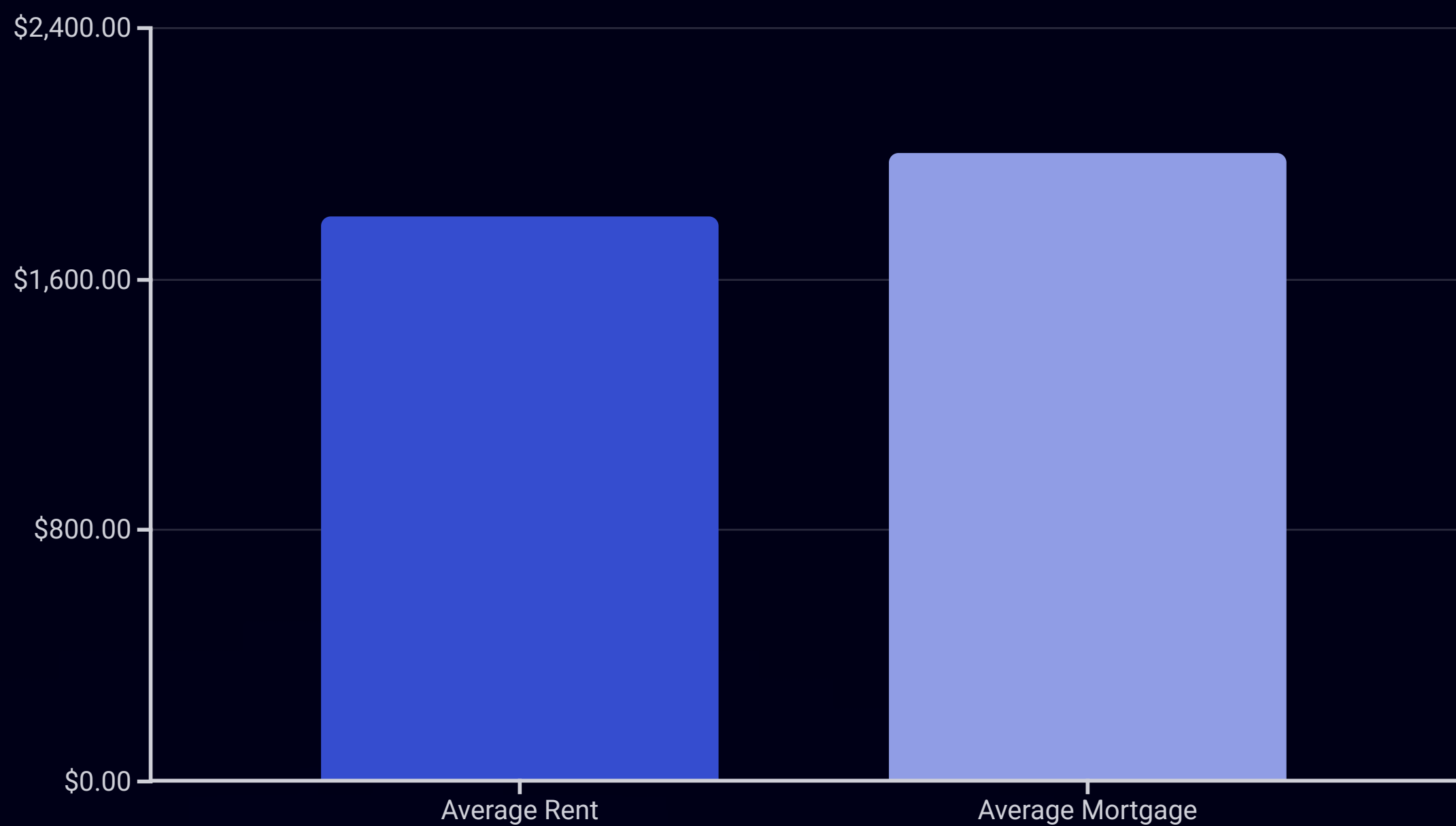
First-time buyers in Davis County can qualify with as little as 3-5% down using FHA loans or Utah Housing programs

Local Tip

Don't wait years to save up a massive down payment! Many first-time buyers in Layton and Syracuse are getting into homes with less than \$20,000 down using local assistance programs.



Rent vs. Buy in Davis County



The Hidden Advantage

When you pay **\$1,800/month in rent**, your money builds your landlord's wealth. But with a **\$2,000/month mortgage**, you're building your own equity in a Davis County home that historically appreciates 5-7% annually.

Step 1: Get Pre-Approved



Why It Matters

Shows sellers you're a serious buyer in a competitive Davis County market, where desirable homes often receive multiple offers within days.

How It Works

Lender reviews your credit score (aim for 620+), income stability, and debt-to-income ratio (ideally under 43%).

Local Tip

Pre-approval gives you leverage in neighborhoods like Kaysville and Farmington where homes move quickly. Be ready to act fast!

Step 2: Budgeting Wisely

30% of Income

Your monthly housing payment should ideally not exceed 30% of your gross monthly income.

Example: \$80,000 annual income = max \$2,000 monthly payment



30-Year Mortgage

Most first-time buyers in Davis County choose a 30-year fixed mortgage to maximize affordability.

Current rates: 6.5-7.25% (as of publication)

3× Emergency Fund

Aim to have 3 months of housing payments saved as emergency fund after your down payment.

Don't empty your savings to buy a home!

Remember to Include:

Property taxes (\$2,000-3,500/year in Davis County), homeowners insurance (\$800-1,200/year), possible HOA fees (\$150-350/month in newer developments), and maintenance (budget 1% of home value annually).

Step 3: House Hunting in Davis County

Where to Focus Your Search

School Districts

Davis School District has excellent options. Research individual schools at GreatSchools.org for your target neighborhoods.

Commute Times

Consider proximity to I-15, FrontRunner stations, and your workplace. Northern communities like Syracuse offer more home for your money but longer commutes.

Amenities

Check proximity to parks, trails, shopping, and recreation. Station Park offers many shopping and dining options.



Pro Tip: Take detailed notes and photos during open houses to help you compare objectively when emotions are high.

Common Mistake #1

Falling in Love with a Home Before Pre-Approval

What Happens:

You find your dream home in Kaysville, submit an offer, but get rejected because another buyer already has financing in place. Or worse—you get approved but for less than you need.

The Fix:

Always get pre-approved **before** you start browsing listings. In today's competitive Northern Utah market, sellers won't take you seriously without it.



Common Mistake #2

Skipping the Inspection to "Save Money"



The Reality:

Many Davis County homes were built during construction booms with varying quality standards. An inspection that costs \$500 could save you \$15,000 in hidden foundation issues, electrical problems, or water damage.

The Smart Move:

Minor repairs are much easier to negotiate **before** closing. Utah homes built before 1978 should also be tested for lead paint, especially if you have children.

Don't forget critical environmental tests: Radon levels can be high in Utah, and a professional test is crucial for long-term health. Similarly, meth contamination testing is important, especially in older or distressed properties, to ensure a safe living environment. These tests can save you significant health and remediation costs down the line.

Davis County Market Snapshot

\$425K

Average Starter Home

Typical 3-4 bedroom home in Clearfield, Layton, and Syracuse areas

21

Days on Market

Homes are moving quickly, especially those priced under \$450K

5%

Annual Appreciation

Historical average for Davis County properties over the past decade

⊗ Local Insight

In desirable areas like Kaysville and Farmington, starter homes often receive multiple offers within the first weekend. Having pre-approval and being able to act quickly is essential.



Local Programs & Assistance



Utah Housing Corporation

Offers FirstHome and HomeAgain loans with below-market interest rates and down payment assistance up to \$8,000.

Income limits: \$92,600 for 1-2 person households in Davis County



City-Specific Grants

Syracuse, Layton, and Clearfield occasionally offer first-time homebuyer grants of \$5,000-10,000 for low to moderate income families.



Federal FHA Loans

Available with as little as 3.5% down payment and more flexible credit requirements (minimum score of 580).



"The Utah Housing down payment assistance program was the difference between continuing to rent and buying our first home in Layton. We only needed to come up with about \$5,000 out-of-pocket."

—Sarah & Mike, First-Time Buyers

Typical Home Buying Timeline



Northern Utah Note

The total process typically takes 45-60 days from accepted offer to keys in hand. Winter months (November-February) often mean less competition and potentially better deals in Davis County.

A close-up, low-angle shot of a desk in a dimly lit room. A desk lamp with a warm glow is in the background. In the foreground, there are several thick stacks of US dollar bills, including \$100 and \$500 bills. Next to the cash is a silver calculator with a digital display showing '125000'. Underneath the calculator is a document titled 'Housing Cost Worksheet'.

Upfront Costs to Budget For

Earnest Money

1-3% of purchase price

\$4,000-12,000 on a \$400K home

Shows good faith when making an offer; becomes part of your down payment

Home Inspection

\$400-600

Non-refundable fee paid directly to inspector

Radon testing costs additional \$150-200 (recommended in Davis County)

Appraisal

\$400-500

Required by lender to verify home value

Sometimes can be rolled into closing costs

Closing Costs

2-5% of loan amount

\$8,000-20,000 on a \$400K home

Includes title fees, lender fees, prepaid taxes and insurance

Local Tip: In Davis County's competitive market, you can sometimes negotiate for the seller to cover some closing costs, but be prepared to pay these yourself to make your offer stronger.

Your Northern Utah Action Plan

01

Check Your Credit Score

Aim for 620+ for conventional loans, 580+ for FHA. Correct any errors on your report and avoid opening new credit lines during the home buying process.

02

Talk to a Lender for Pre-Approval

Contact 2-3 local Northern Utah lenders to compare rates and programs. Gather tax returns, pay stubs, bank statements, and employment verification.

03

Determine Your Davis County Budget

Use the 30/30/3 rule as a starting point, but factor in Utah property taxes, HOA fees, and commute costs specific to your target neighborhoods.

04

Start Looking Strategically

Focus on neighborhoods that match your priorities for schools, commute, and lifestyle. Make a must-have vs. nice-to-have list to stay objective.

05

Contact a Local Realtor

Work with an agent who specializes in first-time buyers and knows Davis County neighborhoods, school districts, and local market conditions.

Common Questions from First-Time Buyers

How much do I really need for a down payment in Davis County?

With FHA loans, you can put down as little as 3.5%. For a \$400K home, that's \$14,000. Utah Housing assistance programs can help cover part of this amount.

Are new builds or existing homes better for first-time buyers?

Existing homes in established neighborhoods like those in Kaysville often offer better value per square foot, but new builds in West Point and Syracuse have fewer maintenance issues. It depends on your priorities.

How long should I plan to stay in my first home?

Typically 5-7 years minimum to recoup closing costs and build equity. Many Davis County first-time buyers use starter homes as stepping stones to larger forever homes.

Ready to stop renting and buy your first home in Northern Utah?



DM me "FIRST" to start your journey

Personalized Home Recommendations

Get custom listings tailored to your budget and needs in Davis County neighborhoods

Step-by-Step Guidance

Expert support for your specific situation from pre-approval through closing day

Local Northern Utah Insights

School ratings, neighborhood trends, and market timing advice you won't find online

"I can't express how thankful I am for Cardon in helping my boyfriend and I find out home, he took his time and listened to our needs. Thank you Cardon you were amazing!"

— Susan and Jay, First-Time Homeowners