

Amanda Hill | REALTOR®

From Renting to Buying Your First Home in Grand Junction: Step-by-Step Guide

*Grand Junction • Fruita • Palisade • Mesa
County*

TL;DR (To Long; Didn't Read)

- Get pre-approved with a local lender and ask about CHFA and other down payment assistance. CHFA offers either a grant up to the lesser of 3% or \$25,000 or a 0% second mortgage up to the lesser of 4% or \$25,000 through participating lenders. [CHFA.Colorado+1](#)
- Housing Resources of Western Colorado (HRWC) administers local down payment assistance funded with the City of Grand Junction—recent options have included loans up to \$65,000 for qualifying buyers. gjc.org <https://www.kjct8.com>
- In eligible Mesa County rural areas, USDA loans may help with low/no down payment—ask your lender to check the address on the USDA eligibility map. [Rural Development](#)
- Expect a flat \$43 per document Colorado recording fee at closing (as of July 1, 2025), plus the state documentary fee (\$0.01 per \$100 of price). [Mesa County+1](#)

Step 1: Get your numbers dialed in

- **Budget:** Use a conservative payment target (PITI + HOA) that fits your monthly cash flow.
- **Credit & savings:** Pull your credit, clear small balances, and build a move-in savings (inspection deposit, appraisal, moving).
- **Rent-vs-buy math:** If you're close to buying, start pre-approval now; Mesa County inventory can move quickly, and being ready beats waiting.

Step 2: Get pre-approved (local matters)

A strong pre-approval from a **local lender** carries weight with sellers and streamlines appraisal/title logistics in the **Grand Junction real estate** market. Ask specifically about:

- **DPA Grant:** up to the lesser of 3% or \$25,000 of the first-mortgage amount (no repayment).
- **DPA Second Mortgage:** up to the lesser of 4% or \$25,000, 0% interest, repayment deferred until payoff/sale/refi or if the home isn't your primary residence. [CHFA.Colorado+1](#) Find participating lenders here. [CHFA.Colorado](#)
- **Local + regional options:**
 - **Housing Resources of Western Colorado (HRWC)**—HUD-certified classes and local DPA; recent coverage includes a \$65,000 down payment loan for eligible buyers and a City-funded revolving loan partnership. [Housing Resources of Western Colorado](#)<https://www.kjct8.com/gjcity.org>
 - **Impact Development Fund (CDOH) Program**—up to \$25,000 DPA in Mesa County (income limits apply). [Impact Development Fund](#)
 - **CHAC (Colorado Housing Assistance Corporation)**—statewide repayable DPA for low- to moderate-income first-time buyers. [CHAC+1](#)

Tip: Complete a homebuyer education course early—HRWC offers HUD-certified classes used by many assistance programs. [Housing Resources of Western Colorado](#)

A few local lenders:

- David Hill | Primary Residential Mortgage Inc. | Mortgage Loan Officer
 - Phone: 970-250-7997
 - Email: dhill@primeres.com
- Rick Hamm | Unifirst Mortgage Lending | Mortgage Loan Officer
 - Phone: (970) 260-7425
 - Email: rhamm@unifirstlending.com
- Corrine Ferdarko | Group Mortgage | Mortgage Loan Officer
 - Phone: 970-623-7043
 - Email: cferdarko@groupmortgagellc.com

Step 3: Know your loan types (so you pick the right fit)

- **Conventional** (3%–5% down typical for first-timers; PMI until ~20% equity).
- **FHA** (3.5% down; flexible on credit; upfront + monthly MIP).
- **VA** (no down for eligible service members/veterans).
- **USDA** (zero-down potential in eligible rural areas—think some addresses in **Mesa County** outside the core city). Rural Development

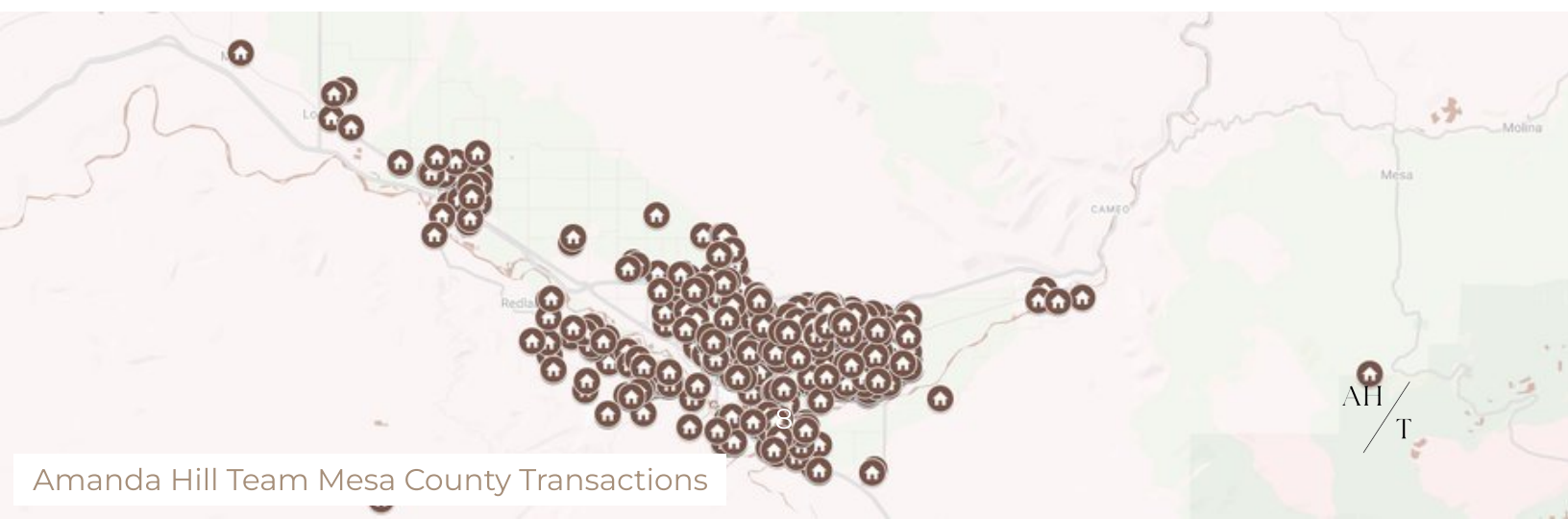
Step 4: Build your wishlist + pick micro- markets

- Commute, schools, medical, parks, and weekend routines.
- Competitive pockets vs. value pockets; some areas compete directly with Grand Junction new home communities and new construction Grand Junction CO— presentation and speed matter.
- Keep an eye on adjacent markets: [homes for sale in Fruita CO](#) and [homes for sale in Palisade CO](#) can offer different price points and vibes.
- [Check out our local breakdown with helpful links!](#)

Step 5: Team up with Amanda

Buying your first home is a big step, and you don't have to navigate it alone. When you team up with Amanda Hill, you get more than just property showings — you get a guide who handles first-time buyer transactions frequently.

The team will set realistic expectations, point out red flags you might miss, and help you make smart, competitive offers without overpaying. As part of Bray Real Estate in Grand Junction CO with deep local knowledge, strong vendor connections, and insider insight on neighborhoods across the Grand Valley.



Step 6: Start the search (smart)

Reach out to Amanda Hill with the specifics on your home wishlist — location, price range, must-haves, and deal-breakers — and the team will create a personalized search using the Grand Junction MLS listings. You'll be the first to see Grand Junction homes for sale, as well as options in Fruita and Palisade, that match your exact criteria so there's no time wasted on homes that aren't a fit.

**Step 7:
Make a
winning
offer
(without
blowing
your
budget)**

- Lean on your pre-approval strength and **clean terms**.
- If you need time to sell, consider a home close (not sale) contingency with tight dates.
- Ask your lender about appraisal gap strategies (small cushion, not a blank check).
- Target quick but realistic inspection timelines; focus on health/safety/major systems.

Step 8: Under contract → inspections, appraisal, underwriting

- **Inspection:**

Prioritize roof, structure, HVAC, sewer (older lines in some streets).

- **Appraisal:**

Match comps by neighborhood + condition; new-build comps may differ from resales.

- **Title & Closing:**

In Colorado, expect a flat \$43 per recorded document at the Clerk & Recorder (effective July 1, 2025) and a small state documentary fee (\$0.01 per \$100 of price).



Step 9: Closing day + moving in

- Bring your photo ID and certified funds/wire.
- Re-confirm utilities + keys/possession timing.
- Celebrate—then set up mortgage autopay and calendar your **first property tax** reminders.

Down Payment Assistance: Quick local snapshot

Program / Provider	Typical Assistance	Repayment	Notes
CHFA DPA Grant	Up to the lesser of 3% or \$25,000	No repayment	Paired with a CHFA first mortgage via participating lenders . CHFA.Colorado
CHFA DPA Second Mortgage	Up to the lesser of 4% or \$25,000	Deferred (0% interest; due on payoff/sale/refi or if not primary home)	Via participating lenders. CHFA.Colorado
HRWC (Grand Junction)	City-supported DPA (recent example up to \$65,000)	Program loan	HRWC + City created a local revolving DPA fund; ask HRWC for current terms. gjcity.org http://www.kjct8.com
Impact Development Fund (CDOH)	Up to \$25,000	Program loan	Available in Mesa County ; income limits apply. Impact Development Fund
CHAC (statewide)	Typically up to \$12,000 (varies by program)	Repayable second	Statewide DPA for low/moderate-income first-timers; contribution rules apply. CHAC

Always confirm current availability, income/price limits, and credit requirements with a participating lender or the administering agency; programs update frequently. Every buyer's qualification varies based upon their unique situation and credit.

What to budget (beyond down payment)

- **Earnest money:** usually 1–2% locally (credited at closing).
- **Inspection(s):** general + sewer + radon (older homes), \$400–\$900 combined (varies).
- **Appraisal:** \$600 - \$900
- **Prepays/escrows:** property taxes + homeowner's insurance.
- **Closing fees:** title/settlement + **state documentary fee and recording** (~\$43 per document in CO). Mesa County+1

Local vendor & Lender Pointers

- **Homebuyer education & DPA intake: Housing Resources of Western Colorado (HRWC)** (classes, counseling, local programs). [Housing Resources of Western Colorado](#)
- **Participating lenders:** Start with CHFA's **Find a Participating Lender** tool. [CHFA.Colorado](#)
- **Grand Junction mortgage branches: Guild Mortgage (Grand Junction); Alpine Bank** (Mesa County locations). [branches.guildmortgage.com+1alpineba](#)

FAQs

What's the best down payment assistance for a first-time homebuyer in Grand Junction?

Start with CHFA options via a local participating lender (grant up to the lesser of 3% or \$25,000, or a 0% second up to the lesser of 4% or \$25,000). Then check HRWC's Mesa County programs and Impact Development Fund for local/state alternatives. [CHFA.Colorado Housing Resources of Western Colorado Impact Development Fund](#)



Do I have to repay down payment assistance?

Do I have to repay down payment assistance?

It depends. CHFA's grant doesn't require repayment; CHFA's second mortgage and most local/state loans are deferred-payment or repayable seconds—terms vary. CHFA.Colorado

Are USDA loans available in Mesa County?

Yes, if the property address is in an eligible rural area; ask your lender to check the USDA eligibility map for your target neighborhood. [Rural Development](#)

What should I expect in closing fees in Colorado?

As of July 1, 2025, recording is a flat \$43 per document, and the state charges a small documentary fee (\$0.01 per \$100) on deeds. Mesa County+1

Can I use down payment assistance on new construction?

Often yes—confirm with your lender and the builder’s contract. Some Grand Junction new home communities allow it; incentives may affect how assistance is applied.

Ready to take the next
step? Contact Amanda Hill
today.

Email: amanda@brayandco.com

Phone: (970) 250-0083

theamandahillteam.com

