

Homebuying down payment program offered to CU employees ^[1]

February 13, 2020 by [Employee Services](#) ^[2]

The University of Colorado is partnering with Landed to launch a down payment assistance program to help qualified employees purchase homes in neighborhoods close to work.

Landed's down payment program invests alongside CU employees to help them reach a 20% down payment. Borrowers contribute at least a 5% down payment, and Landed provides bridge funding to get to a 20% down payment. This allows the borrower avoid costly mortgage insurance and potentially qualify for a better interest rate on a new home.

Landed can contribute up to \$120,000 per family, in exchange for a portion of the equity gained (or lost, if any) in the home from the time the home is bought to when it is sold. Rather than a loan, this is considered a shared investment between Landed and the homebuyer for a maximum term of 30 years.

The program is available to full-time employees (at least 20 hours per week) who have worked in public education for at least two years. Landed funding can be used to purchase a primary residence in the developed, urban and near-urban regions of the following counties: Denver, Arapahoe, Jefferson, Adams, Douglas, Boulder, Broomfield, Elbert, Park, Clear Creek and Gilpin. Landed anticipates opening its down payment program in El Paso County by fall 2020.

“Rising housing costs in Colorado make it challenging for some of our employees to afford homes. This program will help them live in the communities they serve,” said CU President Mark Kennedy. “Our partnership with Landed will also help improve staff recruitment and retention by helping them make home ownership more accessible.”

This third-party program does not replace the current [Faculty Housing Assistance Program](#) ^[3] offered to tenured and tenure track faculty.

The San Francisco- and Denver-based company has successfully worked with K-12 and higher education clients across the country.

Landed's down payment program is made possible by a combination of philanthropic impact investors and capital from other investors, such as those who manage retirement funds for teachers. Together, these sources of investment capital enable the down payment program to support more employees in education in a sustainable way. It works with Colorado banks, including FirstBank, MidFirst Bank and Bank of the West.

Landed offers homebuyer education materials, a network of vetted real estate agents and programs beyond the down payment program. To learn more visit [Landed's website](#) [4].

The week of March 2, Landed will host informational sessions on CU campuses to learn more. Interested employees can RSVP for these sessions using the links below.

CU Boulder

- [9 - 10 a.m. March 2 - CU Boulder Recreation Center, Ice Rink Overlook Room](#) [5]
- [10 - 11 a.m. March 2 - CU Boulder Recreation Center, Ice Rink Overlook Room](#) [6]
- [noon to 1 p.m. March 2 - Williams Village Dining Center and Community Commons, Rooms ABC](#) [7]
- [4 - 5 p.m. March 2 - Sustainability, Energy and Environment Center, Auditorium C120](#) [8]
- [5 - 6 p.m. March 2 - Sustainability, Energy and Environment Center, Auditorium C120](#) [9]

CU Denver

- [9 - 10 a.m. March 4 - North Classroom Building, Room 1130](#) [10]
- [4 - 5 p.m. March 4 - North Classroom Building, Room 1130](#) [11]

CU Anschutz Medical Campus

- [9 - 10 a.m. March 5 - Research North 1, Hensel Phelps Auditorium](#) [12]
- [noon to 1 p.m. March 5 - Research North 1, Hensel Phelps Auditorium](#) [13]
- [4 - 5 p.m. March 5 - Research North 1, Hensel Phelps Auditorium](#) [14]

[Benefits and Wellness](#) [15], [perks](#) [16], [CU Advantage](#) [17], [housing](#) [18], [Landed program](#) [19], [Landed](#) [20], [down payment](#) [21], [assistance](#) [22]

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[2] <https://www.cu.edu/blog/work-life/author/9230>

[3] <https://www.cu.edu/treasurer/faculty-housing-assistance-program>

[4] <https://www.landed.com/>

[5] <https://www.landed.com/events/856ece0f-7e29-46e3-9394-5dc27bdcb896>

[6] <https://www.landed.com/events/624c26e5-b083-4fc8-80d2-9d5c3d826590>

[7] <https://www.landed.com/events/ed8d4a6f-b841-4032-aa7d-36cfc5d50ed9>

[8] <https://www.landed.com/events/8e16ea53-3a6e-4d9c-9513-e3cddf6dd90e>

[9] <https://www.landed.com/events/0d742e7a-fe2a-4ed2-89fa-7c2dc0d03eb3>

[10] <https://www.landed.com/events/b9e2f99b-5f3b-4fe9-8698-cfb7ac69a6b9>

[11] <https://www.landed.com/events/75e5ca69-9418-4d78-b6d2-c1e80a6aeeec9>

[12] <https://www.landed.com/events/a55b134e-a50f-44fa-bf28-cdd4b10fc75f>

[13] <https://www.landed.com/events/2c190600-7b6b-4805-b3c8-44a13ee92994>

[14] <https://www.landed.com/events/982326ff-4f1c-4fdd-83da-458b71897b8f>

[15] <https://www.cu.edu/blog/work-life/tag/benefits-and-wellness>

[16] <https://www.cu.edu/blog/work-life/tag/perks>

- [17] <https://www.cu.edu/blog/work-life/tag/cu-advantage>
- [18] <https://www.cu.edu/blog/work-life/tag/housing>
- [19] <https://www.cu.edu/blog/work-life/tag/landed-program>
- [20] <https://www.cu.edu/blog/work-life/tag/landed>
- [21] <https://www.cu.edu/blog/work-life/tag/down-payment>
- [22] <https://www.cu.edu/blog/work-life/tag/assistance>