Landed Housing Down Payment Assistance and Education Program

The University of Colorado has partnered with Landed to provide a payment assistance option to help university employees buy homes in the communities where they 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 will provide 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.

Temporary Changes as of July 7, 2022

In light of recent economic changes and increasing housing market rates, Landed has issued some short-term updates to their down payment assistance program:

1. Landed has established a temporary waitlist for down payment assistance in certain metro areas.
2. For every 1% contributed, Landed’s equity share will increase from 2.5% to 3.3%. Prospective homebuyers who have an unexpired Landed Welcome Letter will not be impacted, and Landed will honor their 2.5% rate.

Who can use this program?

- Full-time staff and faculty (20+ hours per week)
- Employees who have worked in education (K-12 or higher ed) for at least two years
- Employees who live in Boulder, Aurora, Denver and most other metro areas

Colorado banks that work with Landed

- FirstBank
- MidFirst Bank
- Bank of the West
Other resources

- Homebuyer education materials
- A network of vetted real estate agents

Qualified counties

Landed funding can be used to purchase a primary residence in the urban or near urban parts of the following counties:

- Adams
- Arapahoe
- Boulder
- Broomfield
- Clear Creek
- Denver
- Douglas
- El Paso
- Elbert
- Gilpin
- Jefferson
- Park

The third-party program offered through Landed does not replace the current Faculty Housing Assistance Program [4] offered to tenured and tenure track faculty.

Groups audience:
Employee Services

Right Sidebar:
ES: Landed Resources
ES: Landed Contact

Source URL: https://www.cu.edu/employee-services/worklife-blog/landed-housing-down-payment-assistance-and-education-program

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[4] https://www.cu.edu/treasurer/faculty-housing-assistance-program