Faculty Housing Assistance Program

The University of Colorado, the University of Colorado Foundation and Elevations Credit Union are pleased to partner together to offer the Faculty Housing Assistance Program (FHAP). This assistance comes in the form of a choice of two types of loans provided to eligible faculty selected by the University.

Program Overview

The Faculty Housing Assistance Program is a financial need-based program designed to:

- Attract and retain faculty by improving the affordability of their primary residence.
- Provide support for new faculty who have very limited access to cost-effective financial capital resources.
- Offer financial housing assistance to tenure and tenure track faculty from all campuses.
of the University of Colorado

Participating in the FHAP can make housing more affordable by providing a source of financial assistance for a down payment needed to qualify for a loan and potentially avoiding the cost of private mortgage insurance.

Application Process

If you are interested in applying for an FHAP Loan, review the program description [2] complete and sign the application worksheet [3]. Attach the signed Applicant Worksheet as a PDF and email to FHAP@cu.edu [4]. Applicants should contact Elevations Credit Union by phone or via online mortgage application [5] to begin the loan process.

APPLY TO FHAP TODAY [6]
University of Colorado Disaster Recovery Fund

The University of Colorado and Elevations Credit Union (Credit Union) are pleased to offer the CU Disaster Recovery Fund (CUDRF). This program is intended to help eligible employees who are impacted by a disaster or event and need financial assistance to rebuild existing or relocate to new homes. The program was initially created in the wake of the Marshall Fire in Boulder County on December 30, 2021.

The Fund is designed to provide direct financial assistance after insurance and any other federal, state, or local assistance is applied when rebuilding or purchasing a different home.

Program Overview

- Name: University of Colorado Disaster Recovery Fund (‘CUDRF’)
- Purpose: To provide financial assistance after insurance and any other federal, state, or local assistance is applied to rebuild or purchase a home.
- Eligibility: Employees (on the date of the disaster and application) in a 50% or greater appointment, in a regular, non-temporary, benefits-eligible job code affected by Federally declared disasters.
- Form: Down payment assistance repaid by shared appreciation.
- Amount: Up to $400,000/As determined during consultation with Elevations Credit Union. Assistance amount over $400,000 will be reviewed by the CU Treasury and approved in consultation with the Credit Union.

Application Process

If you are interested in applying to the CUDRF, review the program description complete and sign the application worksheet. Attach the signed Application and email to CUDRF@cu.edu. Applicants should contact Elevations Credit Union by phone or via online mortgage application to begin the loan process.

Landed, Shared Equity Down Payment Program

The University of Colorado is proud to partner with Landed to offer employees support toward homeownership. Landed offers a shared equity down payment program – which provides up to $120,000 toward a down payment – as well as other helpful homebuying supports.

Since the beginning of the University of Colorado partnership in 2020, over 80 CU employees have become homeowners with Landed. If you would like to connect with a Landed teammate, visit landed.com/signup. An info session recorded in Spanish is available here.

Please see a list of frequently asked questions. For more information and directions on
how to apply go to the Employee Services site [16] or directly to the Landed [17] website.

Landed is a valuable resource for employees who feel intimated by the homebuying process. Consider this feedback form CU employees who've worked with Landed:

"As a first time homebuyer and single person, I really appreciated the handholding and support at every step! Also loved the realtor and loan officer that were recommended to me."
- Researcher, School of Medicine

"I loved how easy the whole program was and how I made a personal connection with a Landed representative. Emily was super helpful and was always there with me every step of the way. It was honestly like a 5 star service."
- Human Resources Coordinator

"You are amazing Landed! Besides down payment assistance, the referral to lender and agent were very much helpful, as well as the property review notes. Thank you from the bottom of our hearts. Landed was my trusted team who answered my questions and gave me support always. I loved to work with Landed. Thank you guys!"
- Postdoctoral Researcher

We hope you take advantage of these opportunities if they are a good fit for you.

Questions?

If you have questions, please call 303-837-2183.

Groups audience:
Treasurer

Source URL: https://www.cu.edu/treasurer/housing-assistance-programs

Links
[1] https://www.cu.edu/treasurer/housing-assistance-programs
[4] mailto:FHAP@cu.edu
[7] https://www.cu.edu/treasurer/payoff-calculator
[8] https://www.cu.edu/treasurer/fhap-frequently-asked-questions-shared-appreciation
[9] https://www.cu.edu/treasurer/fhap-frequently-asked-questions-guaranteed-loans
[12] mailto:CUDRF@cu.edu
[14] https://www.youtube.com/watch?v=UOOGos-QXZA
[15] https://help.landed.com/?gclid=EAIaIQobChMIzUBzCz6y4AIVwddgP23XZQ5SEAAYASAAEgI9_D_BwE
[16] https://www.cu.edu/employee-services/worklife-blog/landed-housing-down-payment-assistance-and-