



**Landed**

# Landed Down Payment Program and Homebuying Resources

Landed has partnered with more than 200 school districts, colleges and universities, hospitals and health networks, and government institutions, and helped over 500 essential professionals purchase homes.



Landed partners with employers in education, healthcare, and government to help improve recruitment and retention by providing financial support and resources for homebuying in expensive areas.

Landed's down payment program invests alongside employees to help them reach a **20% down payment**. Landed's funds, **up to \$120,000 per household**, come in the form of an equity investment, meaning that homebuyers share in a portion of the gain (or loss, if any) of the value of the home once the partnership is ended—typically by sale or refinance.

If an employer decides to “launch” this program, Landed will be made available to all employees (see Eligibility below). Landed does not ask employer partners to take any legal or financial responsibility for this program

## **Landed also offers wrap-around homebuying services including:**



A supportive homebuying team to help homebuyers navigate all of your options no matter where the potential buyer is in their homebuying journey



A network of vetted real estate agents, in addition to assistance in drafting an offer letter and free property reviews.



Homebuying education and guidance to help employees prepare for homeownership.

**[You can learn more at: landed.com/how-it-works](https://landed.com/how-it-works)**

# Landed Down Payment Program

**Landed's down payment program is designed to help you reach at least a 20% down payment.**

## The power of a 20% down payment.

If you can put down at least 20%, you avoid having to pay mortgage insurance. You're also able to take out a smaller mortgage, meaning lower monthly payments.

## How Landed Helps you get there.

Landed can invest up to 15% of the home's purchase price into your down payment (10% in the Bay area). You must contribute at least 5% (10% in the Bay area) for us to invest alongside.

We can be flexible in how we structure the down payment investment. Any combination is allowed as long as:

- Landed is putting in no more than 15% (up to a dollar max of \$120,000)
- You're contributing at least 5% (10% in the Bay area)
- And together we're getting you to at least a 20% down payment

## Landed's contribution to your down payment.

The funds that Landed puts into your down payment come in the form of a shared investment. Our contribution is not a loan - meaning no monthly payments, no set interest rate, and it doesn't count against you as debt.

Our funds being a shared investment mean that when you buy a home with Landed's down payment program, you then have up to 30 years to choose when you'd like to end the partnership with Landed.

When you end the partnership, you pay to Landed: the initial support that Landed put into your down payment, plus or minus a portion of the appreciation or depreciation at that time.

The portion of the change in value that Landed shares in is determined by how much Landed contributes into your down payment upfront. For every 1% that Landed puts into your down payment, we share in 2.5% of the change in value at the time you end the partnership. So, if Landed puts in 10% into the down payment, we would share in 25% of the change in value at the time that you end the partnership.

## Exiting the partnership:

**You choose when to end the partnership within the 30 year term with Landed.**

**You can:**

- ✓ Sell the home, which triggers an ending of the partnership.
- ✓ Buy out Landed's investment and continue living in the home. People tend to do this by either:
  - Doing a refinance and using equity they've built up to end the partnership, or,
  - Buying out the investment directly with their own funds.

(Note: Ending the partnership within the first two years can only be done by selling the home, and you will pay an early termination minimum.)

## Eligibility - Participants Must:

- ✓ Be employed by an eligible institution and work at least 20 hours per week
- ✓ Commit to voluntarily working for their current employer for at least 2 years from the initial agreement
- ✓ Purchase a home in an eligible area (we can support the purchase of condos, townhomes, single-family homes, or duplexes)
- ✓ Live in the home as your primary residence for the length of the partnership
- ✓ Work with a participating lender