



Landed has partnered with more than 260 school districts, colleges and universities, hospitals and health networks, and government institutions, and helped over 800 essential professionals purchase homes.

Case Study: Denver Public Schools

The Challenge:

In 2017, the Denver Public Schools (DPS) Board of Education declared that increases in rental housing and home prices are outpacing income growth in the Denver metro area, impacting the district's ability to compete for the most highly-qualified diverse teachers. The board resolved that DPS will actively explore opportunities to positively impact availability of more affordable housing for district educators. DPS employs roughly 14,000 faculty and staff.

Landed Solution:

DPS launched a partnership with Landed in April 2018. Landed helps employers in education, government, and healthcare better recruit and retain employees by providing homebuying support and education. Landed's down payment program helps essential professionals, such as teachers and school staff, afford a home in high cost metro areas by helping them reach a 20% down payment and co-investing in their home. The program is financed by nonprofit foundations and impact investors, so DPS pays nothing to Landed and maintains no financial or legal responsibility for the program.

The down payment assistance is not a loan, so there are no fees, monthly payments, or interest. It is an equity-share arrangement whereby Landed's investors share in any gain or loss on the home when the employee chooses to sell the home, refinance, or otherwise end the arrangement. As co-investors, Landed provides resources and guidance to ensure that employees are financially ready to purchase a home and exit the program when it makes sense for them.

Results & Impact (first three years):

1,400+ DPS inquiries received by Landed

400+ remain active in the homebuying process

73 closed homebuyers

Of the post-purchase surveys received:

- 100% would recommend Landed (79% Extremely Likely)
- 27.1% self-identified as a person of color
- 77% plan to stay with employer at least 4 years

DPS Partner Testimonial:

"We want our employees to have the option to live in the neighborhoods where they teach our students. Landed helps us to accomplish that goal."

Adam Barnett - Director of Benefits, Leaves, and Wellness
Denver Public Schools

DPS Customer Feedback:

"I'm able to tell parents, hey I just live down the street, I'm just around the corner... they love the fact that I'm here in the community, and they see me as more than just their kid's teacher - we're neighbors, we're a community together."

DPS 7th Grade Math Teacher

"Honestly, Landed did everything really well - from start to finish Landed was there to answer all of our questions and guide us through our first home buying process. It really felt like we had someone on our team with shared stakes and interest in the best transaction - only Landed also has all the knowledge, experience, and expertise we lacked."

DPS Elementary School Teacher

"I felt really taken care of, like nobody is going to let me miss something or let anything get messed up. I have experts; I have a team that has my back. That made a huge difference. I put a lot of trust into the team, and now I own a home."

DPS Human Resources Employee

Press Article:



TEACHING & CLASSROOM

DENVER PUBLIC SCHOOLS

An initiative that helps teachers buy a home is expanding to 15 Colorado districts

By Melanie Asmar | Sep 4, 2018, 5:10pm MDT

"Carissa Travis is an early bird. She's usually at school by 6 a.m., two hours before her second-graders arrive, because she does her best work when the hallways of Denver's Steele Elementary are quiet. When she gets home from what can be a 12-hour day, Travis needs some space. It's one reason the 29-year-old was eager to buy her own home. She also wanted to leave behind the revolving roommates and rising rent that caused her to move four times in five years.

But she found her teacher's salary didn't go far in a gentrifying city where the median home price is now more than a half-million dollars. Just as Travis was ready to give up, she got an email about a novel program that helps teachers buy homes in the communities where they work. In June, she became the first Denver teacher to seal a deal through it when she closed on a remodeled one-bedroom condo just a five-minute drive from her school."