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## Will Landed help Orinda educators purchase homes?

By Sora O'Doherty

Recognizing that attracting and retaining talented teachers, staff and administrators is of utmost importance to maintaining educational excellence, the Orinda Union School District board of trustees has taken steps to counteract the high cost of local housing and assist OUSD teachers and other employees to purchase residential property. The board concluded that salaries have not kept pace with the cost of living for those in, or commuting to, Orinda.

At its March meeting, the OUSD board approved a resolution to partner with Landed, a San Francisco-based startup that helps school personnel purchase homes through a down payment assistance program. The program provides half of the down payment on a home, up to \$120,000 per household, in exchange for a portion of the gain in the value of the home when it is eventually sold. Landed's down payment support will be available to all teachers, administrators, and staff who have worked for OUSD for at least two years and can contribute their own 10 percent down payment.

"Orinda is one of least affordable cities in the Bay Area," noted OUSD Board President Carol Brown. "Without innovative solutions like Landed, most of our educators cannot afford to live in or near our community. We believe Landed will be a valuable tool to improve district retention by providing educators with a pathway to home ownership."

OUSD Superintendent Carolyn Seaton added, "Orinda Union School District receives among the lowest per pupil state funding of all public school districts in California. Consequently, it is challenging to offer competitive salaries for our teachers and other employees. Fortunately, Landed offers an opportunity to provide Orinda teachers and staff with assistance for a down payment on a home at no cost to the district." Last year, Landed received a \$5 million investment from the Chan Zuckerberg Initiative to help educators in three public school districts on the Peninsula buy homes. Thanks to subsequent partnerships with large foundations, Landed has established the U.S. Educator Housing Fund to bring down payment support to educators in expensive cities around the country. Since its founding in 2015, Landed has already helped over 40 educators purchase homes in San Jose, Oakland, San Francisco, Santa Clara, and other cities across California.

"We couldn't be more thrilled to partner with the Orinda Union School District," said Landed Head of Engagement Nikki Lowy. "We believe in upholding the essential professionals who uphold all of us. While we recognize that Landed is just one of many solutions needed to address the housing crisis in the East Bay, we're excited to offer a new tool to help Orinda educators live in or near the beautiful community they serve."

An informational session was scheduled for OUSD employees in April. In the interim, interested OUSD educators can apply for Landed support immediately at <http://www.landed.com/interest>.

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