The Supplemental Home Loan Program is supplemental to the Mortgage Origination Program (MOP) and has the same eligibility criteria. (An appointment to a Ladder Rank, In Residence, or Clinical X title within the first two years of the appointment.)

### Standard Campus SHLP Terms

- $75,000 loan amount (up to 5% LTV)
- 2.75% minimum rate (actual rate may be higher)*
- 15-year term

This adds about $509 to the monthly mortgage payment. Departments may adjust loan amount, term, and rate within program restrictions. (Actual rate may be higher.)

### Do I want a SHLP loan?

This depends on your financial situation. If you can cover the down payment, you may be better off with only one mortgage and contributing more equity into the transaction and lowering your monthly payments. If the down payment is the barrier to home ownership, home ownership is important to you, and you can cover a higher monthly debt payment, a SHLP loan may be right for you.

### What if my department can’t afford a SHLP loan?

For candidates whose circumstances would be assisted by a SHLP, but funding is not available, departments can request a special Centrally-Funded SHLP (CF-SHLP) from a limited pool on a first-come first serve basis.

- $75,000 loan limit, or 5%, whichever is lower
- 2.75% minimum rate (fixed)
- 15-year term (maximum)

*The interest rate for loans approved 02/01/24 through 04/30/24 will be 4.15%.

### How do I request a Supplemental Home Loan Program loan?

Candidates may ask their department manager if SHLP support is available. When the department completes the MOP/SHLP Allocation Request Form, it should include the SHLP request and indicate the loan amount, preferred term, rate, and the account number from which the funding will be transferred. Additional documentation is required depending on the type of transaction.