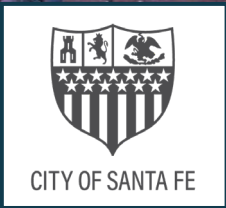


# State of Housing in Santa Fe

Study Session: July 1, 2026

Director Faviola Chavez



# Santa Fe Housing Need

**2,643\* housing units needed by 2050**

1,536 30% AMI

1,107 50% AMI



**Approximately 110 units per year  
to achieve this goal**

*\*Root Policy Research, Housing Conditions, Funding Review and Strategy Implementation Plan*



CITY OF SANTA FE  
AFFORDABLE HOUSING

# Housing Development 2024-2025

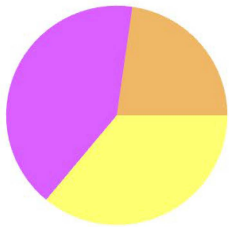
| Year | Development Name                | Housing Type       | Total Project Units | Affordable Units Committed |
|------|---------------------------------|--------------------|---------------------|----------------------------|
| 2024 | Zia Flats                       | Multifamily Rental | 244                 | 24                         |
| 2025 | Nueva Acequia 4%                | Multifamily Rental | 106                 | 106                        |
| 2025 | Nueva Acequia 9%                | Multifamily Rental | 53                  | 53                         |
| 2024 | Presidium Casa Siena Apartments | Multifamily Rental | 171                 | 25                         |
|      |                                 | <b>TOTALS</b>      | <b>574</b>          | <b>208</b>                 |



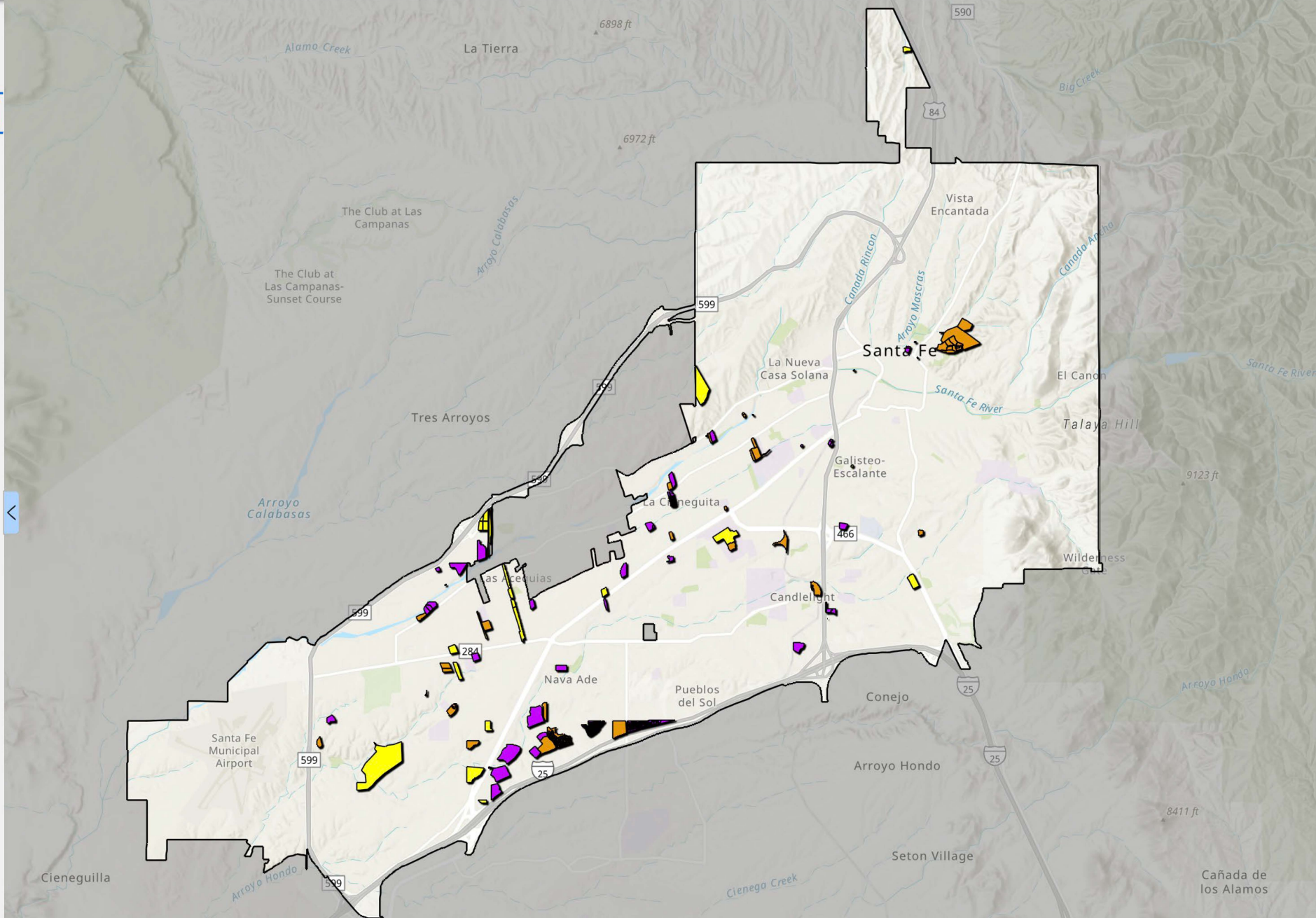


## Residential Parcel Information

### % Units Categorized by Project Status Chart



- Approved 36.017%
- Completed 41.238%
- Under Construction 22.745%



# Santa Fe Affordable Housing Programs



**Affordable Housing Trust Fund** provides funding for housing for Santa Fe residents earning less than 120% area median income (AMI). The **AHTF** has granted millions in proceeds to build or renovate affordable housing and provides rental, downpayment and closing cost assistance.



The **Santa Fe Homes Program (SFHP)** is an inclusionary zoning program enacted in 2011, which requires developers to set aside a share of new homes for rent or purchase for residents with low to moderate incomes.



The **Community Development Block Grant (CDBG)** Program provides annual grants, to develop viable urban communities by providing decent housing and a suitable living environment, and by expanding economic opportunities, principally for low- and moderate-income persons.



# 2025 Anticipated Outcomes: The Office of Affordable Housing Deployed total of \$4,181,780

## Impact 2025-2026

### Awardees and Subrecipients

| Awardees and Subrecipients                                   | Funding Source | Amount      | Reprogramming | Year |
|--|----------------|-------------|---------------|------|
| TWG Affordable Housing Project - 4% LIHTC                    | AHTF           | \$935,000   |               |      |
| TWG Affordable Housing Project - 9% LIHTC                    | AHTF           | \$565,000   |               |      |
| SF Community Housing Trust: Development single family        | AHTF           | \$675,000   |               |      |
| Homewise: Spine Infrastructure multifamily and single family | AHTF           | \$1,500,000 |               |      |
| Homewise: Energy Efficiency Program                          | CDBG           | \$85,000    |               |      |
| The Housing Trust: Down Payment Assistance                   | CDBG           | \$100,000   | \$108,072     | 2023 |
| The Interfaith Shelter Meals and Shelter                     | CDBG           | \$45,000    |               |      |
| Santa Fe Habitat for Humanity Home Repair Program            | CDBG           | \$135,000   |               |      |
| SFPS – Adelante Expanded School Liaison Project              | CDBG           | \$40,000    |               |      |
| Youthworks Social Justice Kitchen Facility Renovation        | CDBG           | \$101,780   | \$27,885      | 2024 |

|  |                    |
|--|--------------------|
| <b>AHTF Total for 2025-2026</b>          | <b>\$3,675,000</b> |
| <b>CDBG Subrecipient Total 2025-2026</b> | <b>\$506,780</b>   |
| <b>CDBG Program Admin</b>                | <b>\$126,695</b>   |
| <b>CDBG Santa Fe Award</b>               | <b>\$633,475</b>   |



# 2024 Outcomes: The Office of Affordable Housing Deployed total of \$4,450,465

## Impact 2024-2025

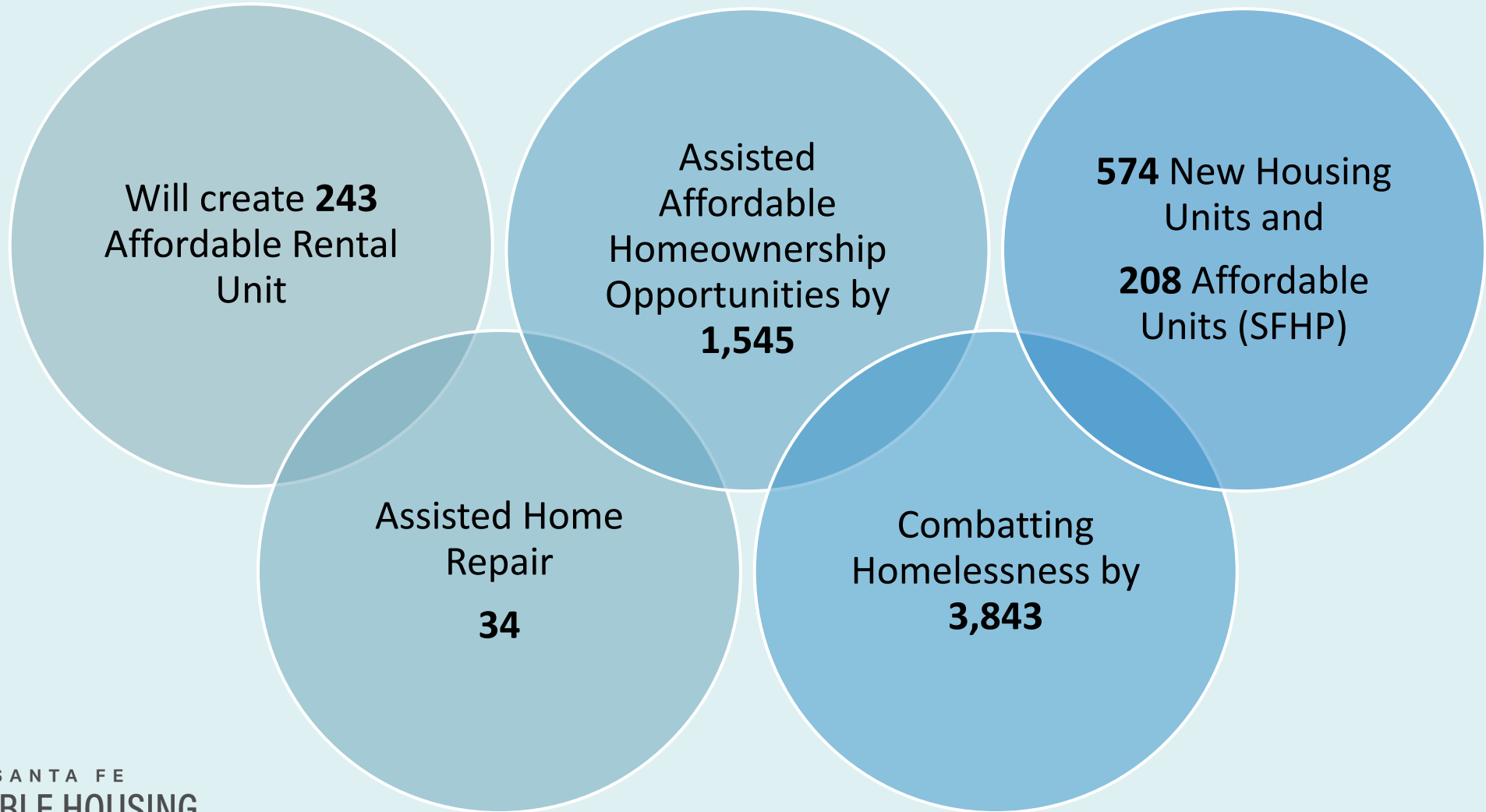
### Awardees and Subrecipients

|   | Funding Source | Amount              |
|---|----------------|---------------------|
| Homewise Down Payment Assistance          | AHTF \$        | 600,000.00          |
| Life Link                                 | AHTF \$        | 250,000.00          |
| NM Coalition to End Homelessness          | AHTF \$        | 222,554.00          |
| Santa Fe Civic Housing Country Club       | AHTF \$        | 400,000.00          |
| Santa Fe Civic Housing Ocate              | AHTF \$        | 600,000.00          |
| Santa Fe Habitat for Humanity             | AHTF \$        | 125,000.00          |
| Santa Fe Recovery Center                  | AHTF \$        | 60,000.00           |
| The Housing Trust                         | AHTF \$        | 600,000.00          |
| The Housing Trust Down Payment Assistance | AHTF \$        | 500,000.00          |
| Adelante                                  | AHTF \$        | 60,000.00           |
| St Elizabeth Shelter                      | AHTF \$        | 250,000.00          |
| Youthworks                                | AHTF \$        | 210,000.00          |
| Chainbreaker Collective                   | CDBG \$        | 75,000.00           |
| Santa Fe Habitat for Humanity             | CDBG \$        | 200,000.00          |
| Interfaith Shelter Meals and Shelter      | CDBG \$        | 35,000.00           |
| Adelante                                  | CDBG \$        | 35,000.00           |
| Youth Shelters and Family Services        | CDBG \$        | 7,880.00            |
| Youth Shelters and Family Services        | CDBG \$        | 20,000.00           |
| Youth Shelters and Family Services        | CDBG \$        | 200,031.60          |
| <b>AHTF Total for 2023-2024</b>           | <b>\$</b>      | <b>3,877,554.00</b> |
| <b>CDBG Subrecipient Total</b>            | <b>\$</b>      | <b>572,911.60</b>   |
| <b>CDBG Program Admin</b>                 | <b>\$</b>      | <b>50,205.40</b>    |
| <b>CDBG Santa Fe Award</b>                | <b>\$</b>      | <b>623,117.00</b>   |



# Housing Impact from 2024 to 2026

The Office of Affordable Housing has served approximately:



# Opportunities to Increase Housing Production

## *AHTF Increased sustainability and fiscal responsibility*

- Recycling existing funding via loan options for construction financing
- Establishing a revolving loan fund
- Increasing affordability mechanisms
- Resale provisions for homeownership units



Dos Acequias

source: <https://www.newhomesource.com>

# Rental Example: Revolving Loan Fund

- \$500k per year to establish a \$3-4 M Revolving Loan Fund
  - Increase Financing Options
  - Low-cost Construction Financing
  - Incentivize Development in Santa Fe
- Revolves every 3 – 5 years
  - After conversion to permanent financing
- Creates 200-300 affordable units with each revolution



# Homeownership Example: Resale Provisions

## Resale Provisions

- Ensure long term affordability
  - Resale to another affordable homebuyer
- OR
- If not resold to another affordable buyer then sliding scale equity share



**City of Santa Fe**

*Faviola Chavez*

*Director of Housing*

Office of Affordable Housing

[fchavez@santafenm.gov](mailto:fchavez@santafenm.gov)



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