

Housing New Mexico MFA

City of Santa Fe
Quality of Life Committee

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Housing Needs in Santa Fe

- From 2017 to 2022, Santa Fe's population grew 4.2%, which exceeds the rate of 1.1% for the New Mexico.
- In Santa Fe, 40.8% of unit vacancy can be attributed to “seasonal, recreational, or occasional use,” whereas this rate for the state is 30.1%.
- In Santa Fe, 58.1% of renters earning less than \$50,000 housing cost burdened, meaning they pay more than 30% of their income towards housing. This rate for the state is 47.7%.
- In Santa Fe, 8.6% of renters can afford to purchase the median priced home (\$598,000). Statewide, 13.5% of renters can afford to purchase the median priced home (\$345,000).

Visit <https://housingnm.org/resources/housing-needs-assessment> to access the complete **2025 New Housing Needs Assessment**.

Rental Development Pipeline in Santa Fe

Project	Total Development Cost	Units	Anticipated Placed in Service
Nueva Acequia (9%)	\$18,846,413	53	12/27
Country Club	\$21,593,630	62	6/26
Ocate Apartments	\$22,275,632	60	6/26
Nueva Acequia (4%)	\$31,841,321	106	2/28
Cresta Ranch	\$103,995,896	240	4/27
Turquoise Trail	\$131,189,030	312	12/26
JLG NM SAF 2023	\$81,286,062	228	11/25
Bella Luz (Lamplighter Conversion)	\$12,846,462	58	10/25

A total of 1,116 units are in development pipeline within Santa Fe, totaling \$424 million in investment.

Homeownership Programs

FirstHome 1st Mortgage

- A mortgage loan for individuals or families who have not owned a home in the past three years.

HomeForward 1st Mortgage

- A mortgage loan for individuals or families who have owned a home in the past three years or who do not qualify for Housing New Mexico's FirstHome loan program.

FirstDown DPA

- Exclusively for first-time homebuyers.
- Provides up to 4% of the home sale price to assist with down payment and closing costs.

HomeNow DPA

- A down payment and closing cost second mortgage loan that is available to available to first-time homebuyers who have lower household incomes.
- The loan has a 0% interest rate and may be forgiven after 10 years if certain conditions are met.

HomeForward DPA

- Borrower does not have to be a first-time homebuyer.
- Fixed-rate second mortgage loan with a 10 or 15- year term that provides funds up to 3% of the sales price that can be used toward

Preservations Programs

Weatherization

- Energy saving measures and home repairs for health and safety reasons are provided at no cost to occupants.

Homeowner Rehabilitation

- Rehabilitation and essential improvements of homes owned by low- and moderate-income households.

Restoring Our Communities (ROC)

- Acquisition, rehabilitation, and resale of single-family properties.

Preservation Impact

Before

After



Before

After



Audrey's home posed immediate health and safety risks for her and her three children. Without a functioning bathroom, the family relied on a neighbor's property just to shower. Through the Home Improvement Program, Housing New Mexico completed a full rehabilitation of the home, providing the family with safe, secure housing where they can thrive. During the process, a hidden gas leak was discovered—one that had been unknowingly causing health issues such as persistent headaches. The issue was fully addressed, with all new gas lines installed and brought up to code, ensuring the family's long-term safety.

Programs for Vulnerable Populations

New Mexico's low-income residents face the most severe challenges in securing affordable housing. Job loss or other unforeseen economic difficulty can cause families to lose, or face the precipice of losing, their home. In some cases, serious mental illness and/or substance use disorders can further impede their ability to achieve housing security.

Through its extensive partner network, Housing New Mexico administers a range of programs that leverage state and federal funding to assist New Mexico's vulnerable populations to exit, or to prevent, homelessness and support their long-term stability.

Homeless Shelter
Operations &
Emergency
Assistance

Rental Assistance

Recovery Housing

State Funded
Housing Vouchers

Federally Funded
Housing Vouchers

Landlord
Incentives

Santa Fe Service Providers for Vulnerable Populations

Homeless Shelters

- St. Elizabeth Shelter
- Youth Shelters & Family Services

Rental Assistance

- Casa Milagro
- Esperanza Shelter for Battered Families, Inc.
- St. Elizabeth Shelter
- The Life Link
- Youth Shelters & Family Services
- Southwest Care - North

State Funded Permanent Supportive Housing Vouchers

- The Life Link

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Questions

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