

**2025 NM Legislative Session LWV Advocacy**

**The Need for Affordable Housing in New Mexico**

Ensuring affordable housing options for workers of all income levels is crucial for a well-functioning economy. According to three recent studies: *2023 New Mexico Affordable Housing Needs Assessment* from Housing New Mexico (previously the New Mexico Mortgage Finance Authority); the *National Low Income Housing Coalition’s 2024 Out of Reach* study; and the *City of Albuquerque’s 2024 Housing Needs Assessment,* the need for affordable housing in our State is at a critical juncture. Each of these studies assessed the impact of housing cost burden and/or housing wage (rent affordability compared to average hourly wages) that is needed for a renter or homeowner to spend less than 30% of income on housing costs. These studies estimate that 43% of New Mexico renters are cost-burdened (i.e. spend more than 30% of income on housing), and an additional 22% are severely cost-burdened.

Housing affordability is impacted by many factors -- availability and demand for rental housing, absolute rent levels and rental vacancy rates. In its 2023 report cited above, Housing New Mexico estimates that there is one affordable apartment unit for every two renter households making less than $25,000 per year. In tight housing markets such as Albuquerque, Santa Fe, and Las Cruces, rental units affordable to low-income households are unfortunately often occupied by households with higher incomes and households with less financial assets will be pushed down (or out) of the affordable housing ladder into homelessness. Thus Housing New Mexico estimates that our State is short approximately 32,000 affordable rental units. Housing development policies are needed to both: a) preserve existing rental housing, and, b) build new multifamily properties preferably with long-term affordability requirements.

**Advocacy**

The LWVNM has an important opportunity during this 2025 NM Legislative Session to advocate for preserving existing rental housing and building new multifamily properties.

The LWVCNM’s position regarding Housing states: Local government has primary responsibility for making available, facilitating, and coordinating provision of affordable, decent, and safe housing using federal, state, county, or city funds. This may also be done by coordination with private builders, nonprofit organizations, and/or foundations. We support the following guidelines for government assisted housing: assistance for private affordable housing projects under the following conditions:

* The surrounding neighborhood has been involved early in the planning for the project;
* Regulatory variances which may be granted do not permit unsafe or unsightly conditions.
* Design review by a qualified panel.
* A variety of home ownership and rental opportunities in public or private affordable housing projects.
* An adequate maintenance system in all affordable housing projects. This system should include education and training for residents in maintenance skills.
* Encouragement of the formation of tenant organizations.
* Long Range planning, accountability, and neighborhood involvement in expenditure of federal Community Development.
* Block Grant funds for housing rehabilitation.
* Leadership in assistance for homeless programs which provide both shelter and services for targeted populations, particularly families and the mentally ill.
* Boarding houses as a way of meeting housing needs.
* Community-based residential care for the mentally ill.

The LWVNM’s position states that it support(s) current and future funding efforts to increase the availability of safe, decent and affordable housing stock for moderate and low-income households; and support strategies including public and private partnerships and grants, developmental agreements, rehabilitation, fee waivers, density bonuses, and an affordable housing trust fund and land bank.

* Increase housing options for households in New Mexico, including but not limited to seniors, the disabled, and first-time homebuyers.
* Promote a variety of housing styles and types for rent and for purchase that are integrated within communities.
* Support strategies including public and private partnerships and grants, developmental agreements, rehabilitation, fee waivers, density bonuses, and an affordable housing trust fund and land bank.
* Support policies that link transportation, land use, and affordable housing.

**Two Sample 2025 Housing Legislative Initiatives**

*Amendment to the LEDA (Local Economic Development Act)*

This proposal specifies that a Housing Impact study must be conducted when any new economic development incentive is being considered for a corporation or entity moving to NM.  Basically this would assess the impact on the local housing market in any City/County jurisdiction of bringing in new companies' employees who would utilize available/existing housing.

*Proposed 2025 Amendments to the NM Housing Trust Fund*

This draft Legislation was developed to increase the NM Housing Trust Fund pool and set aside a 10% portion specifically for Local Government's affordable housing projects vs. all the Trust funds being administered by Housing New Mexico (NMMFA) to fund individual affordable housing development projects.