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Albuquerque Region

Housing Needs Assessment

PREPARED FOR:

City of Albuquerque
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Mid-Region Council of Governments
www.mrcog-nm.gov

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EXECUTIVE SUMMARY.

ALBUQUERQUE REGION HOUSING NEEDS
ASSESSMENT: TOP FINDINGS

Executive Summary.

Albuquerque Region Housing Needs Assessment

This report, a collaborative effort initiated at the request of the City of Albuquerque, with the Mid-Region Council of Governments (MRCOG) participating as a partner, provides a comprehensive analysis of housing needs at the regional level. The report emphasizes the importance of considering the entire region when making housing decisions, as actions by individual cities and counties impact neighboring areas and the regional economy. Ensuring affordable housing options for workers of all income levels within reasonable commuting distances is crucial for a well-functioning regional economy.

This assessment provides detailed information and analysis for the City of Albuquerque and Rio Rancho based on U.S. Census census tracts. It also covers Community Planning Areas (CPAs) that track with census tract boundaries, including 12 CPAs in the City of Albuquerque, 2 CPAs in Rio Rancho, 1 CPA in Valencia County, and 7 CPAs in unincorporated Bernalillo County. This housing needs assessment uses “Albuquerque” to refer to the City of Albuquerque and “Region” to refer to the region served by the Mid-Region Council of Governments composed of Sandoval County, Bernalillo County, Valencia County, Tarrant County, and the southern part of Santa Fe County.

This Executive Summary highlights key findings and policy recommendations, with detailed research provided in subsequent sections.

Current Housing Needs

The first section of this report evaluates current housing needs by analyzing demographic trends, affordability, cost burden, overcrowding, and gaps in rental and ownership housing. Key findings include:

- **Population and household growth:** Between 2010 and 2022, the region's population grew by 6.3% (55,000 residents), while Albuquerque's population increased by 4.4% (24,000 residents). The number of households grew faster due to a decrease in average household size. CPAs west of the Rio Grande accounted for 94% of the population growth and 70% of the household growth in the region.
- **Aging population:** Between 2010 and 2022, the proportion of residents aged 65 and older increased from 12% to 18% in the region and from 12% to 17% in Albuquerque. Family households with children under 18 decreased.

- **Decreased affordability.** The affordability of homes for renters with median incomes has significantly decreased. The median home price affordable for a household with median renter income was around \$163,000 in 2022, which was \$150,000 less than the median home price of \$315,000.
- **Ownership challenges:** The combination of higher interest rates and elevated home prices make ownership units unattainable for households with income below 100% of the Area Median Income (AMI) without subsidies. A two-person household can afford to purchase a home from \$56,600 at 30% AMI to \$204,150 at 120% AMI, far below current market prices.
- **Occupational affordability:** Only workers in higher-paying occupations, such as those in computer, engineering, legal, and health fields, can afford median home prices at median wages. Many workers in other occupations cannot afford median rents or home prices.
- **Rental housing stock:** According to CoStar data, a sizeable share of units in multifamily rental developments of 5 or more units in the region (41%) are class C properties, which are the lowest quality buildings. These buildings are often relatively old and in need of maintenance.
- **Cost burden and overcrowding:** Overall, 31% of households in the region and 34% in Albuquerque face cost burden. Renters are more affected than owners and are over twice as likely to face cost burden, with more than half (51% in the region and 52% in Albuquerque) of renters experiencing cost burden as compared to only 22% of owners in the region and 23% in Albuquerque. Overcrowding in housing poses threats to public health and safety, strains public infrastructure, and highlights the need for affordable housing. Renter households experience overcrowding at twice the rate of owner households in the region (4.1% v. 1.9%) and three times the rate of owner households in Albuquerque (4.2% v. 1.4%).
- **Rental affordability gaps:** A gaps analysis compares the supply of housing at various price points to the number of households who can afford such housing. The rental affordability gaps analysis shows that:
 - According to 2022 data, there is an estimated shortage of 21,969 units affordable for households with income at 30% AMI or below in the region. Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,083 units in the region.
 - In Albuquerque, there is an estimated shortage of 18,370 units affordable for households with income at 30% AMI or below.
 - Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,639 units in Albuquerque. The 2022 rental gap represents a significant increase from the estimated gap of 15,500 units

identified in the Urban Institute’s “Albuquerque Affordable Housing and Homelessness Needs Assessment,” which used 2016 data.

- **For-sale affordability gaps:** The for-sale gaps analysis demonstrates the affordability mismatch between prospective buyers (current renters) and available product.
 - In the region, for sale affordability gaps are concentrated among households with income less than 80% AMI.
 - In 2022, 59% of renters in the region had incomes below 80% AMI, but only 24% of ownership units were affordable to these renters.
 - In Albuquerque, for sale affordability gaps are also concentrated among households with income less than 80% AMI.
 - In 2022, 60% of renters in Albuquerque had incomes below 80% AMI, but only 20% of ownership units were affordable to these renters.
- **Homelessness:** In addition to the gap in rental affordability for households earning less than 30% AMI, in 2023, the New Mexico Coalition to End Homelessness reported 2,394 homeless individuals in Albuquerque’s point-in-time (PIT) count. McKinney Vento Act data for the academic year 2022-2023 shows 3,829 homeless children and youth in the region’s public school districts, a higher estimate than the PIT count. This highlights the need for additional housing units and housing support targeted to families.

Production Needs

This section projects the housing units required to accommodate household growth over the next two decades. Key findings include:

- **Population and employment projections:** According to projections developed in this report the region is expected to be shy of one million people by 2045, representing an increase of almost 72,000 residents from 2023. Employment projection estimates suggest between 466,358 and 469,613 employed persons aged 16 and over will be living in the region by 2045, representing an increase of over 32,000 from 2023.
- **Aging and household size:** The estimated share of the population aged 65 and over is expected to represent almost 22% of the population by 2045. The aging of the population has led to decreases in the average household size, which is projected to continue. The decrease in household size has significant implications for housing demand. For example, at a total population of one million, a reduction in the average household size from 2.1 to 2, a decrease in household size of 0.1, requires around 23,800 additional homes to house the same one million in population.

- **Projected housing needs:** Projections estimate between 55,100 and 59,850 additional housing units will be needed by 2045. Of these housing units, between 11,600 and 12,700 rental units and between 19,600 and 21,300 ownership units need to be affordable to low and moderate income households earning 120% AMI or less.

Vacant Land Capacity, Housing Growth, and Fair Share Analysis

This section explores vacant land capacity for housing growth and analyzes the geographic distribution of this capacity. It provides a fair share analysis to identify areas undersupplying affordable housing and recommends policy interventions to ensure the region's housing supply meets the needs of a growing and diverse population, promoting economic stability and improving the quality of life for all residents. Key findings and recommendations include:

- **Vacant land capacity:** Under current zoning, vacant land capacity ranges from 53,300 to 172,400 units, compared to the projected need of 55,100 to 59,900 units by 2045.
- **Distribution of vacant land capacity and single-family dominance:** A high concentration of single-family detached homes accounts for a significant share of vacant land capacity under current zoning, and much of the capacity is on the west side of the Rio Grande, while areas with large concentrations of jobs on the east side of the river have a smaller capacity for additional dwelling units and lower projected growth.
- **Housing options and affordability:** Given the current high costs of housing construction, jurisdictions should encourage a mix of housing options, including both single-family and multifamily units in each CPA, to cater to the diverse needs of the population and reach deeper affordability levels. Jurisdictions should ensure that each jurisdiction considers affordable housing needs across the entire region to avoid inefficient land use decisions and poor economic, social, and environmental outcomes.
- **Undersupply of affordable rental units:** Bernalillo County provides a higher share of rental units than its share of total housing units, while the rest of the counties provide a lower share. Renters are significantly more likely to occupy multifamily units. An estimated 50% of renters occupy multifamily units of 5 or more units in structure. Vacant land capacity under current zoning may not be sufficient to accommodate an increase in multifamily housing in areas undersupplying opportunities for renter households.

Policy Recommendations:

- **Combat resistance to development:** Educate neighbors who vocalize concerns about development on the benefits of higher-density housing and its positive impacts on the community, such as increased local business support.

- **Promote regional cooperation:** Educate leaders on the importance of a regional planning process for inclusive development that ensures all neighborhoods include housing affordable to households at different income levels.
- **Change zoning allowances:** Amend zoning regulations to prohibit single-family-only developments and allow for higher-density and mixed-use developments. Adjust zoning laws to allow for higher-density rental developments in areas currently zoned predominantly for single-family homes.
- **Regional government-owned vacant land inventory:** Establish a regional inventory of government-owned vacant land. This inventory would help identify publicly owned land that can be utilized to support affordable housing initiatives, ensuring that these lands are developed in ways that maximize public benefit.
- **Provide incentives for diverse housing:** Provide financial incentives, such as tax abatements or grants, for developers who include affordable multifamily units in their projects.
- **Implement anti-displacement and economic mobility strategies:** When planning new developments in areas of high social vulnerability, it's important to implement anti-displacement and economic mobility strategies. By investing in the redevelopment of distressed neighborhoods and focusing on creating income-diverse communities, jurisdictions can improve the quality of life for all residents. These strategies should be paired with other approaches to ensure that the target neighborhoods provide access to opportunities for all residents.

SECTION I.

CURRENT HOUSING NEEDS

SECTION I.

Current Housing Needs

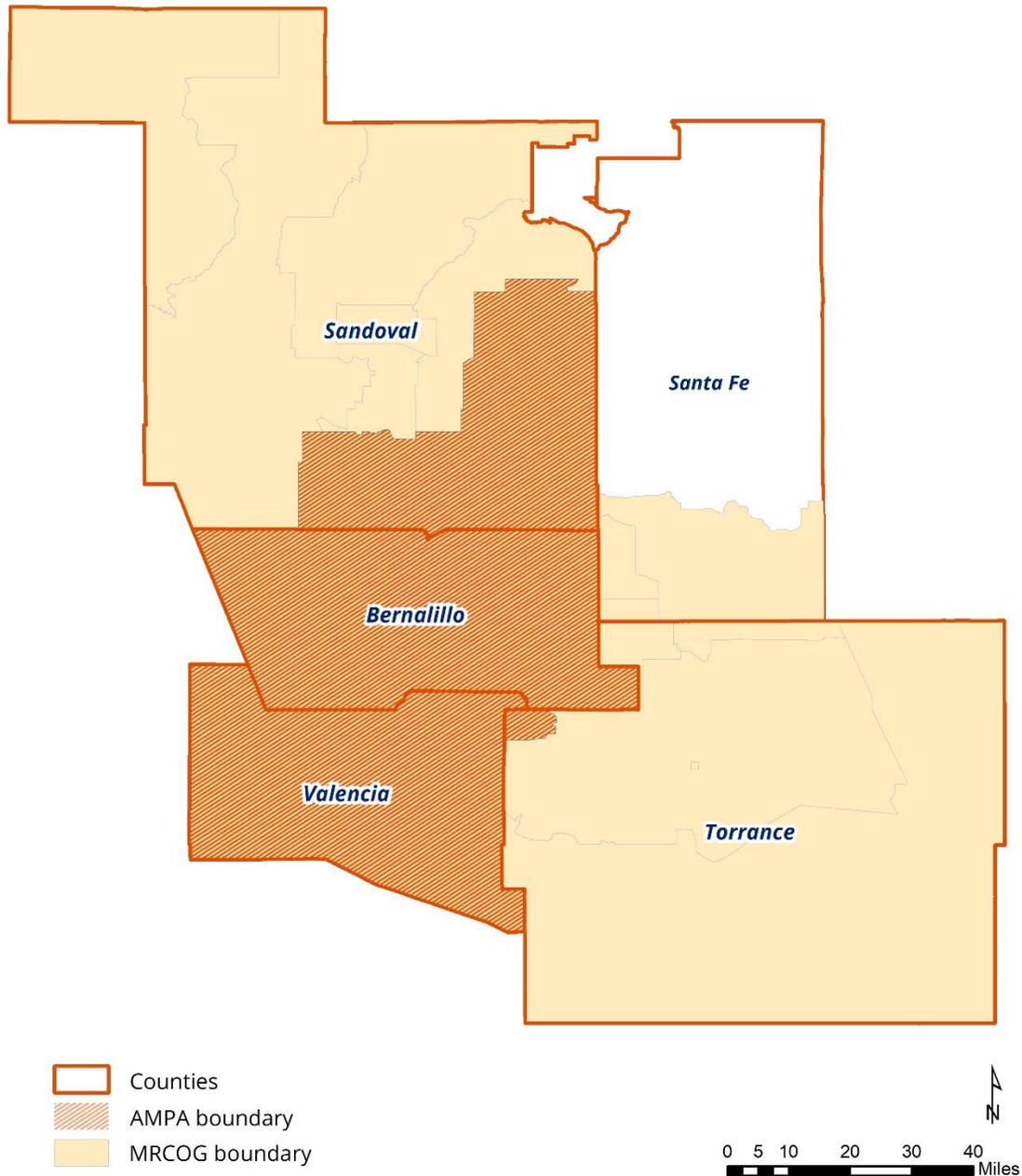
This section starts with an overview of demographic trends in the 5-county region served by the Mid-Region Council of Governments (MRCOG) to provide context for understanding housing needs. It then evaluates the current housing needs by analyzing affordability trends, cost burden, and overcrowding and conducting a rental and ownership gaps analysis.

This section provides information about housing needs at the regional level, as well as for Albuquerque and, where applicable, the region's community planning areas (CPAs). It is important to consider the housing needs of the entire region when making decisions, as choices made by individual cities and counties will impact neighboring areas and the regional economy. Having affordable housing options for workers of all income levels within a reasonable commuting distance from their workplaces is crucial for a well-functioning regional economy.

This report provides information and analysis for the City of Albuquerque and Rio Rancho based on U.S. Census census tracts. This report also provides information and analysis for CPAs that track with census tract boundaries, including 12 CPAs in the City of Albuquerque, 2 CPAs in Rio Rancho, 1 CPA in Valencia County, and 7 CPAs in unincorporated Bernalillo County. This housing needs assessment uses "Albuquerque" to refer to the City of Albuquerque and "Region" to refer to the region served by the Mid-Region Council of Governments composed of Sandoval County, Bernalillo County, Valencia County, Torrance County, and the southern part of Santa Fe County.

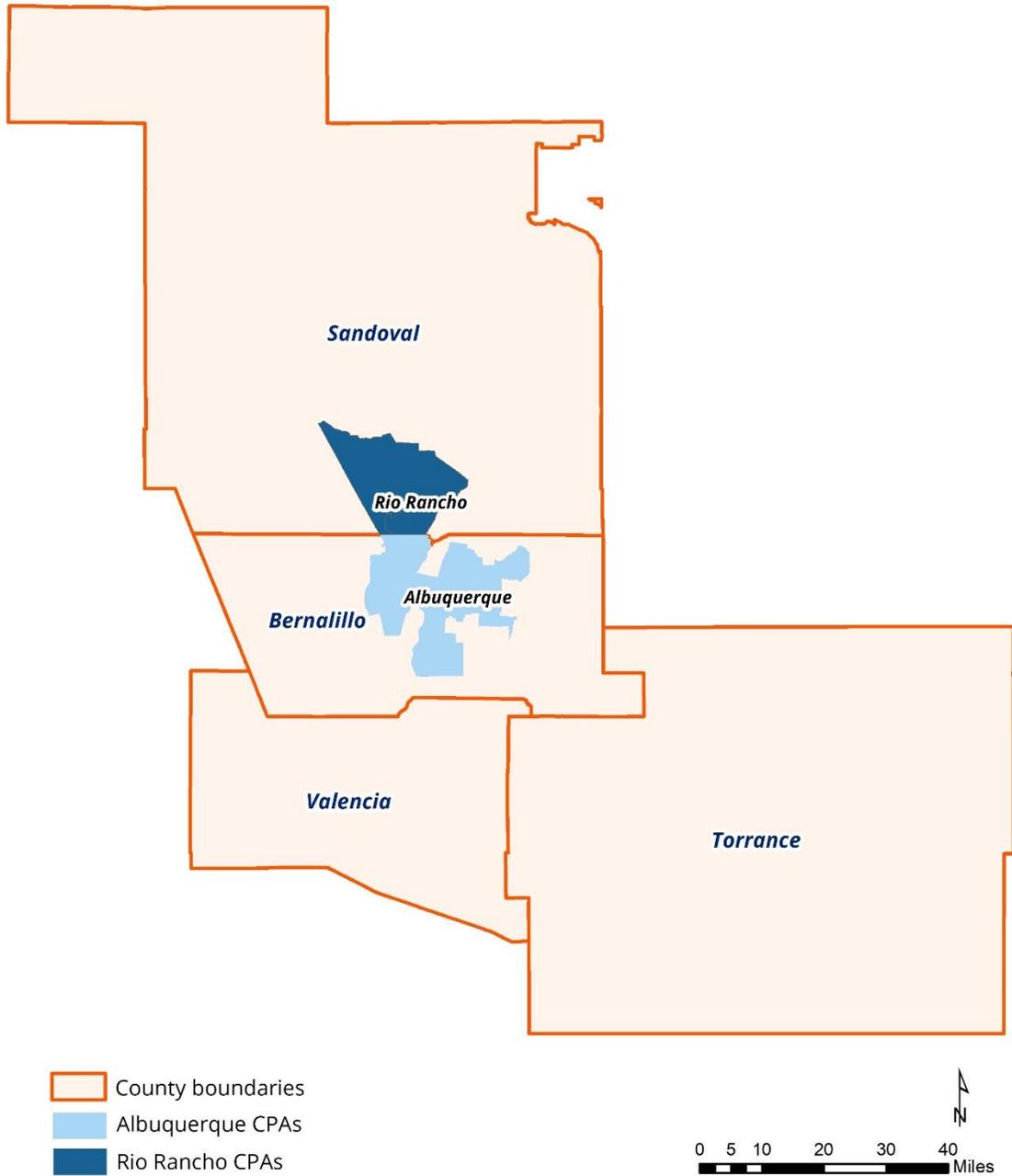
The following reference maps show the boundaries of all the relevant geographies.

Region (MRCOG), Albuquerque Metropolitan Planning Area (AMPA), and County Boundaries



Note: The AMPA region is located within the MRCOG region.
Source: MRCOG and Root Policy Research.

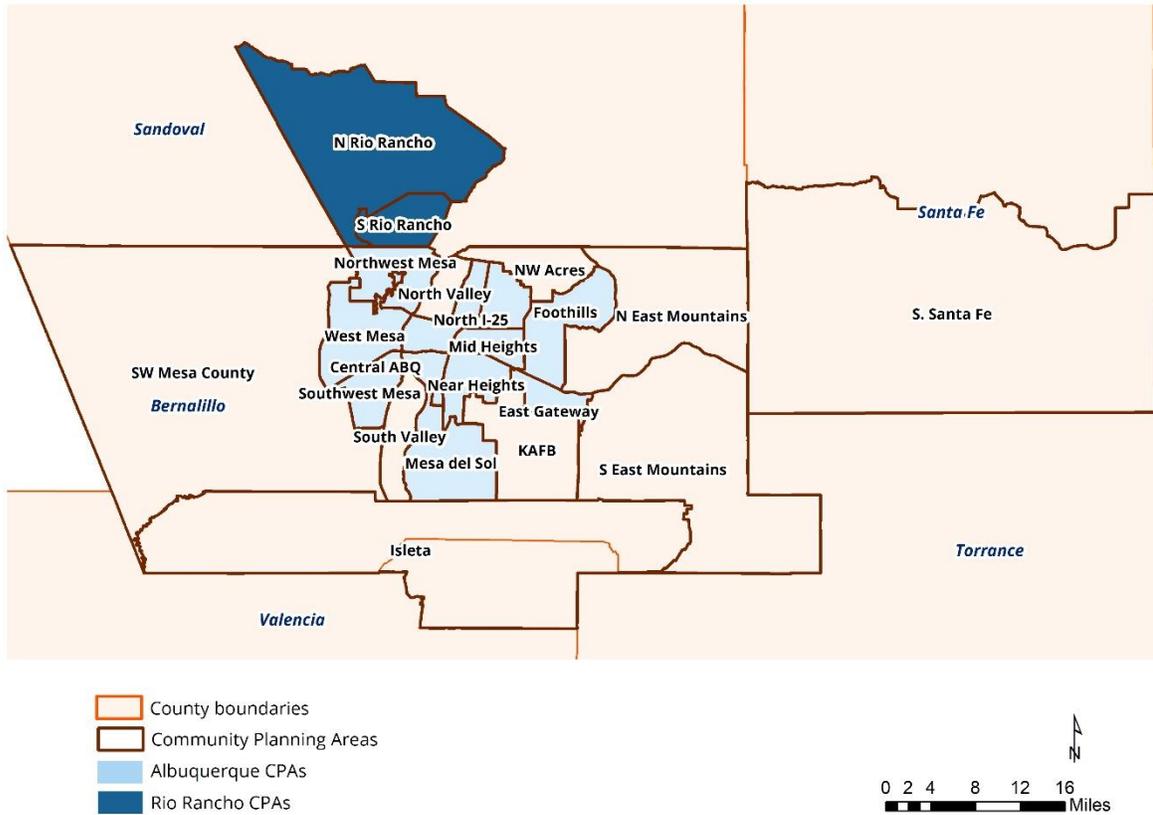
County and City Boundaries (Census Tract Based)



Note: Albuquerque and Rio Rancho boundaries are based on census tracts.

Source: MRCOG and Root Policy Research.

CPAs Boundaries (Census Tract Based)



Source: MRCOG and Root Policy Research.

Albuquerque CPAs Boundaries (Census Tract Based)



Source: MRCOG and Root Policy Research.

Key Findings

Key findings include:

- Between 2010 and 2022, the region's population increased by 6.3% (55,000 residents), while Albuquerque's population grew by 4.4% (24,000 residents). The number of households increased at a faster pace, by 9.4% and 9% respectively, due to a decrease in the average size of households. North Rio Rancho, Northwest Mesa, South Rio Rancho, and Southwest Mesa CPAs—all west of the Rio Grande— accounted for 94% of the population growth and 70% of the household growth in the region.
- Between 2010 and 2022, the percentage of residents aged 65 or older increased from 12% to 18% in the region and from 12% to 17% in Albuquerque. The percentage of family households with related children under 18 decreased from 47% to 40% in the region and from 48% to 42% in Albuquerque.
- The affordability of homes for renters with median incomes has significantly decreased. In 2021, decreased mortgage interest rates increased affordability, but this trend reversed as interest rates rose. The median home price affordable for a household with median renter income was around \$163,000 in 2022, which is \$150,000 less than the median home price of \$315,000.
- The combination of higher interest rates and elevated home prices in the region make ownership units unattainable for households with income below 100% of the Area Median Income (AMI) without subsidies. A two-person household can afford to purchase a home from \$56,600 at 30% AMI to \$204,150 at 120% AMI, far below current market prices.
- The median earnings worker in just three occupations in the region can afford the median home price in Albuquerque. These occupations are 1) computer, engineering, and science occupations; 2) legal occupations; and 3) health diagnosing and treating practitioners and other technical occupations. These three occupations are higher paying occupations and encompass just 17% of the population over age 16 that is employed full time, year-round, meaning that at the median earnings the other 83% of workers in other occupations cannot afford the median home price.
- Additionally, workers in 6 occupations accounting for 39% of employment cannot afford the median rent at the median wages. Although this scenario is for illustrative purposes, as it assumes one worker per household, the analysis provides greater insight into the region's economic trajectory—if workers are unable to afford housing in the region, they are more likely to leave the area to find affordable housing elsewhere. In addition, if workers are unavailable, it will be harder for the area to attract primary employers.

- According to CoStar data, a sizeable share of units in multifamily rental developments of 5 or more units in the region (41%) are class C properties, which are the lowest quality buildings. These buildings are often relatively old and in need of maintenance.
- Overall, 31% of households in the region and 34% in Albuquerque face cost burden.
 - Renters are more affected than owners and are over twice as likely to face cost burden, with more than half (51% in the region and 52% in Albuquerque) of renters experiencing cost burden as compared to only 22% of owners in the region and 23% in Albuquerque.
 - Rates of cost burden are the highest among those employed in hospitality industries, including the arts, recreation, and food services industry (57%). These workers have a rate of cost burden that is higher than among the unemployed or out of the labor force (41%).
 - Cost burden is pervasive among households with up to 80% AMI, with 87% of households with 0 to 30% AMI experiencing cost burden, 70% of households with income between 30 and 50% AMI, and 45% of households with income between 80 and 100% AMI.
- Overcrowding in housing poses threats to public health and safety, strains public infrastructure, and highlights the need for affordable housing. Renter households experience overcrowding at twice the rate of owner households in the region (4.1% v. 1.9%) and three times the rate of owner households in Albuquerque (4.2% v. 1.4%).
- A gaps analysis compares the supply of housing at various price points to the number of households who can afford such housing. The rental affordability gaps analysis shows that:
 - According to 2022 data, there is an estimated shortage of 21,969 units affordable for households with income at 30% AMI or below in the region.
 - Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,083 units in the region. This has been driven by an increase in the number of renters below 30% AMI and a decrease in the number of units affordable to them.
 - In Albuquerque, there is an estimated shortage of 18,370 units affordable for households with income at 30% AMI or below.
 - Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,639 units in Albuquerque. This has also been driven by an increase in the number of renters below 30% AMI and a decrease in the number of units affordable to them. The 2022 rental gap represents a significant increase from the estimated gap of 15,500 units identified in the

Urban Institute's "Albuquerque Affordable Housing and Homelessness Needs Assessment," which used 2016 data.

- The for-sale gaps analysis demonstrates the affordability mismatch between prospective buyers (current renters) and available product.
 - In the region, for sale affordability gaps are concentrated among households with income less than 80% AMI.
 - In 2022, 59% of renters in the region had incomes below 80% AMI, but only 24% of ownership units were affordable to these renters.
 - Between 2010 and 2022, the affordability gap increased. In 2010 and 2022, 63% and 59% of renters in the region had incomes below 80% AMI, but the share of units affordable to them decreased from 33% to 24% between those years.
 - In Albuquerque, for sale affordability gaps are also concentrated among households with income less than 80% AMI.
 - In 2022, 60% of renters in Albuquerque had incomes below 80% AMI, but only 20% of ownership units were affordable to these renters.
 - Between 2010 and 2022, the affordability gap increased. In 2010 and 2022 63% and 60% of renters in Albuquerque had incomes below 80% AMI but the share of units affordable to them decreased from 29% to 20%.
- To determine the subsidy needed to fully address cost burden for households under 100% AMI, this section modeled the cost of reducing renter and owner cost burden to 30% of gross household income.
 - In the region, if all renters below 100% AMI paid no more than 30% of their income in housing costs, over \$367 million in rental assistance would be needed annually. The average annual cost per renter to reduce the burden is around \$6,550 per renter.
 - In Albuquerque, if all renters below 100% AMI paid no more than 30% of their income in housing costs, around \$320 million in rental assistance would be needed annually. The average annual cost per renter to reduce the burden is around \$6,500 per renter.
 - In the region, if all renters below 50% AMI paid no more than 30% of their income in housing costs, over \$297 million in rental assistance would be needed annually.
 - In Albuquerque, if all renters below 50% AMI paid no more than 30% of their income in housing costs, over \$258 million in rental assistance would be needed annually.

- In the region, if owners with incomes of less than 100% AMI paid no more than 30% of their income in housing costs, over \$366 million in housing assistance would be needed annually. The average annual cost per owner to reduce the burden is around \$6,600 per owner.
- In Albuquerque, if owners with incomes of less than 100% AMI paid no more than 30% of their income in housing costs, over \$260 million in housing assistance would be needed annually. The average annual cost per owner to reduce the burden is around \$7,200 per owner.
- In the region, if all owners below 50% AMI paid no more than 30% of their income in housing costs, over \$266 million in housing assistance would be needed annually.
- In Albuquerque, if all owners below 50% AMI paid no more than 30% of their income in housing costs, over \$194 million in housing assistance would be needed annually.
- In addition to the gap in rental affordability for households earning less than 30% AMI, in 2023, the New Mexico Coalition to End Homelessness reported 2,394 homeless individuals in Albuquerque. The report didn't provide data for other communities in the region. The McKinney Vento Act requires school districts to report on homeless children and youths, defined as individuals who lack a fixed, regular, and adequate nighttime residence. The available data for the academic year 2022-2023 shows 3,829 homeless children and youth in the region's public school districts, a higher estimate than the PIT count. This highlights the need for additional housing units and housing support targeted to families.

Demographic Trends

Population. Between 2010 and 2022, the population of the region increased from around 872,000 to approximately 927,000 residents, which represents a 6.3% increase, adding over 55,000 residents. In the same period, Albuquerque grew by 4.4%, adding over 24,000 residents. By comparison, the percentage increase in the number of households was higher, at 9.4% and 9%, respectively.

As shown in Figures I-1 and I-2 below, the majority of population and household growth in the region was concentrated in the North Rio Rancho, Northwest Mesa, South Rio Rancho, and Southwest Mesa CPAs, all located to the west of the Rio Grande. These areas accounted for 94% of the population growth and 70% of the household growth in the region.

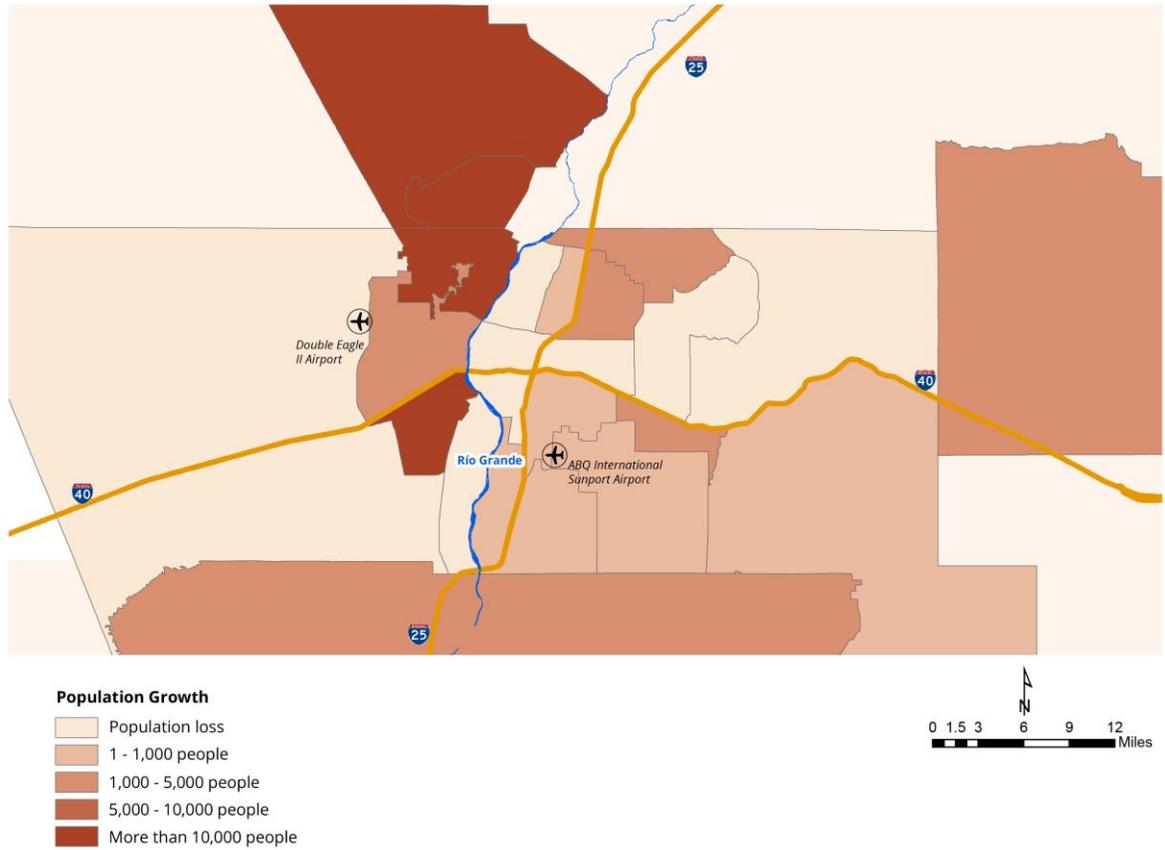
**Figure I-1.
Population and Household Growth Between 2010 and 2022, by Place**

Geography	Name	Population Growth		Household Growth	
		Number	Percent	Number	Percent
<i>Region</i>	MRCOG	55,037	6.3%	31,860	9.4%
<i>Metro</i>	AMPA	53,344	6.4%	31,298	9.6%
<i>County</i>	Bernalillo County	27,811	4.3%	21,930	8.5%
<i>CPA</i>	Isleta	1,181	36.9%	392	37.3%
<i>CPA</i>	KAFB	711	19.2%	270	24.8%
<i>CPA</i>	N East Mountains	-1,033	-8.5%	166	3.6%
<i>CPA</i>	North Valley	-695	-4.0%	-247	-3.5%
<i>CPA</i>	NW Acres	1,694	19.3%	495	14.6%
<i>CPA</i>	S East Mountains	582	7.3%	282	8.6%
<i>CPA</i>	South Valley	-5,494	-12.8%	-1,894	-12.8%
<i>CPA</i>	SW Mesa County	-807	-8.3%	-600	-19.7%
<i>Place</i>	Albuquerque	24,324	4.4%	20,116	9.0%
<i>CPA</i>	Central ABQ	-645	-2.6%	1,606	15.1%
<i>CPA</i>	East Gateway	2,337	8.1%	1,573	13.4%
<i>CPA</i>	Foothills	-912	-1.1%	1,612	4.3%
<i>CPA</i>	Mesa del Sol	772	18.3%	174	12.5%
<i>CPA</i>	Mid Heights	-1,568	-3.1%	-341	-1.5%
<i>CPA</i>	Near Heights	1	0.0%	920	2.7%
<i>CPA</i>	Near North Valley	-1,460	-6.0%	471	4.9%
<i>CPA</i>	North Albuquerque	1,490	2.4%	1,216	4.4%
<i>CPA</i>	North I-25	697	8.8%	200	5.6%
<i>CPA</i>	Northwest Mesa	15,898	23.3%	7,582	29.9%
<i>CPA</i>	Southwest Mesa	11,060	15.5%	5,409	24.1%
<i>CPA</i>	West Mesa	4,553	12.3%	2,723	19.1%
<i>County</i>	Sandoval County	25,197	20.3%	10,051	22.4%
<i>Place</i>	Rio Rancho	24,841	30.0%	9,170	30.2%
<i>CPA</i>	N Rio Rancho	11,311	26.5%	4,562	31.2%
<i>CPA</i>	S Rio Rancho	13,530	33.6%	4,608	29.2%
<i>County</i>	Torrance County	-1,264	-7.7%	-250	-4.3%
<i>County</i>	Valencia County	2,059	2.8%	-563	-2.1%
<i>CPA</i>	S. Santa Fe County	1,234	12.5%	692	18.5%

Note: The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates and Root Policy Research.

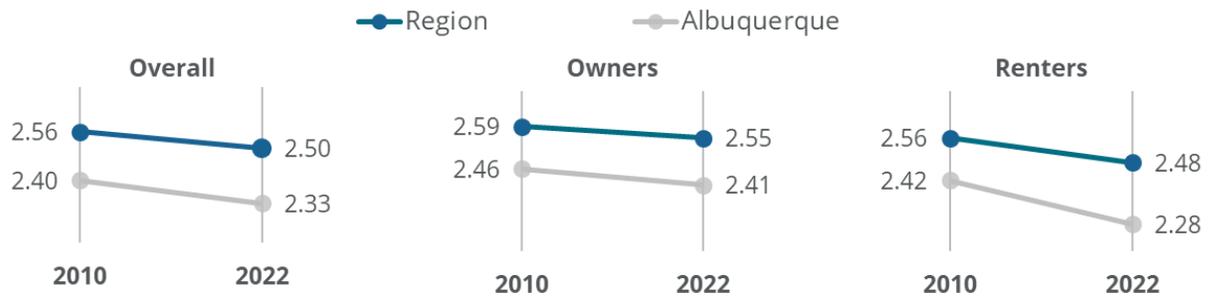
Figure I-2.
Population Growth Between 2010 and 2022



Source: ACS 5-year estimates and Root Policy Research.

Household size. The increase in the number of households has been greater than the increase in population due to a decrease in the average size of households. As shown in Figure I-3, the average household size has reduced from 2.56 to 2.5 in the region and from 2.44 to 2.33 in Albuquerque. This decrease in the average household size was observed among both owner and renter households.

Figure I-3.
Average Household Size by Tenure, Region and Albuquerque, 2010 and 2022



Source: ACS 5-year estimates and Root Policy Research.

Several CPAs on the east side experienced minimal or negative population growth. At the same time, the number of households increased at a much faster rate. As shown in Figure I-4, this suggests that households are getting smaller in older east-side neighborhoods, while larger households are moving to CPAs on the west side.

Figure I-4.
Average Household Size, by Place, 2010 and 2022

Geography	Name	2010	2022	2010-2022 Change
<i>Region</i>	MRCOG	2.56	2.50	-0.05
<i>Metro</i>	AMPA	2.55	2.48	-0.06
<i>County</i>	Bernalillo County	2.46	2.37	-0.09
<i>CPA</i>	Isleta	2.90	3.07	0.18
<i>CPA</i>	KAFB	3.30	2.71	-0.59
<i>CPA</i>	N East Mountains	2.62	2.35	-0.27
<i>CPA</i>	North Valley	2.44	2.44	0.00
<i>CPA</i>	NW Acres	2.64	2.89	0.24
<i>CPA</i>	S East Mountains	2.46	2.41	-0.05
<i>CPA</i>	South Valley	2.94	2.88	-0.05
<i>CPA</i>	SW Mesa County	3.20	2.96	-0.24
<i>Place</i>	Albuquerque	2.40	2.33	-0.07
<i>CPA</i>	Central ABQ	2.10	1.94	-0.16
<i>CPA</i>	East Gateway	2.44	2.42	-0.01
<i>CPA</i>	Foothills	2.29	2.20	-0.09
<i>CPA</i>	Mesa del Sol	3.04	3.07	0.03
<i>CPA</i>	Mid Heights	2.24	2.22	-0.02
<i>CPA</i>	Near Heights	2.05	2.04	-0.01
<i>CPA</i>	Near North Valley	2.37	2.22	-0.15
<i>CPA</i>	North Albuquerque	2.31	2.25	-0.06
<i>CPA</i>	North I-25	2.19	2.29	0.10
<i>CPA</i>	Northwest Mesa	2.63	2.50	-0.12
<i>CPA</i>	Southwest Mesa	3.20	2.96	-0.24
<i>CPA</i>	West Mesa	2.62	2.42	-0.21
<i>County</i>	Sandoval County	2.75	2.71	-0.04
<i>Place</i>	Rio Rancho	2.71	2.73	0.02
<i>CPA</i>	N Rio Rancho	2.89	2.83	-0.05
<i>CPA</i>	S Rio Rancho	2.56	2.63	0.07
<i>County</i>	Torrance County	2.61	2.71	0.10
<i>County</i>	Valencia County	2.71	2.86	0.15
<i>CPA</i>	S. Santa Fe County	2.64	2.45	-0.19

Note: The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

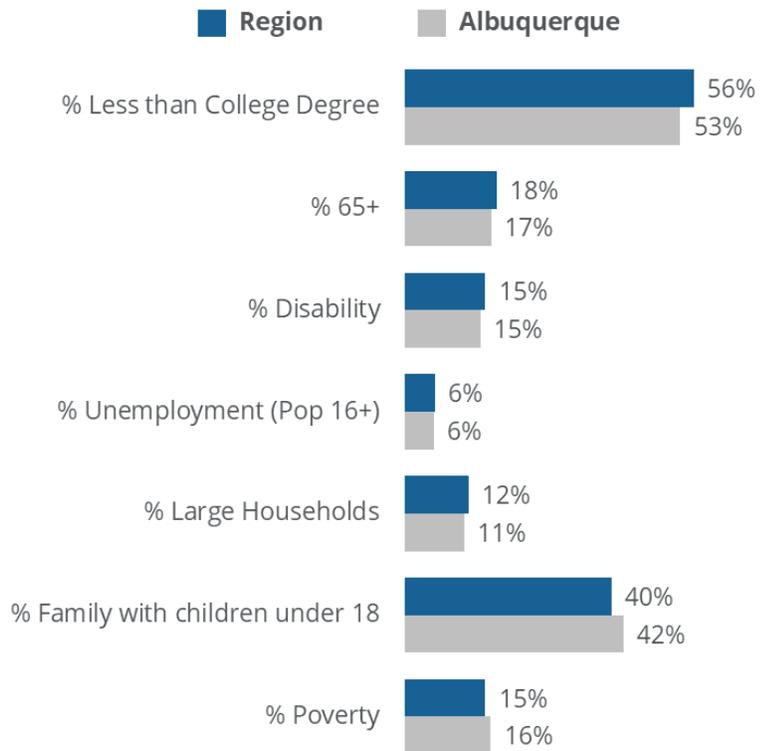
Source: ACS 5-year estimates and Root Policy Research.

Demographic characteristics. Figure I-5 compares selected demographic characteristics in the region and in Albuquerque. In both the region and Albuquerque, over 50% of those aged 25 and over have less than a college degree, close to 20% of residents are age 65 or older, 15% of residents have a disability, over 10% of households are large

households (with 5 or more members), around 40% of households are family households with related children younger than 18, and around 15% of the population for whom poverty status is determined is below the poverty level.

The largest changes in demographic characteristics in the region and Albuquerque between 2010 and 2022 were the increase in the percentage of residents age 65 or older, which increased from 12% to 18% in the region and from 12% to 17% in Albuquerque; and in parallel the decrease in the percentage of households that are family households with related children younger than 18, which decreased from 47% to 40% in the region and from 48% to 42% in Albuquerque. The region is on par with the national average of 42% of households that are family households with related children younger than 18.

**Figure I-5.
Selected
Demographic
Characteristics,
Region and
Albuquerque, 2022**



Source:
ACS 5-year estimates, and Root
Policy Research.

Additionally, the share of residents who identify as non-Hispanic White decreased from 43% to 38% in the region and from 43% to 37% in Albuquerque, while the share of Hispanic residents increased from 45% to 50% in the region, and from 46% to 50% in Albuquerque.

The share of residents from other races increased more modestly from around 11% to 13% in both the region and Albuquerque. Among other races, in 2022, 2% of the population in the region identified as Black/African American, 5% as American Indian/Alaska Native, 2% as Asian, and 3% as two or more races; these shares were similar in 2010 with the largest change being an increase in the share of the population who identified as two or more races, which increased from 1% in 2010 to 3% in 2022.

Employment and income. Between 2010 and 2021, the number of primary jobs in the region increased by approximately 24,000, from 338,372 to 362,445. Meanwhile, the number of primary jobs in Albuquerque only increased by around 1,500, from around 275,907 to 277,433.

Figure I-6 displays the number of primary jobs and workers in 2021, categorized by place. The last column in the table compares the number of primary jobs to the number of workers. A place is identified as a workforce supplier if it has more workers than jobs and as a jobs supplier if it has more jobs than workers.

As shown in Figure I-7, eight of the CPAs in the region are job suppliers, which means they have more jobs than workers living in the region. These eight CPAs include Central Albuquerque, KAFB, Mesa del Sol, Mid Heights, Near Heights, Near North Valley, North I-25, and North Valley, and together, they account for approximately 60% of jobs in the region.

While west-side CPAs account for 94% of the population growth, east-side CPAs continue to be the job suppliers; this trend will further exacerbate the need for longer commutes and higher demand to cross the Rio Grande.

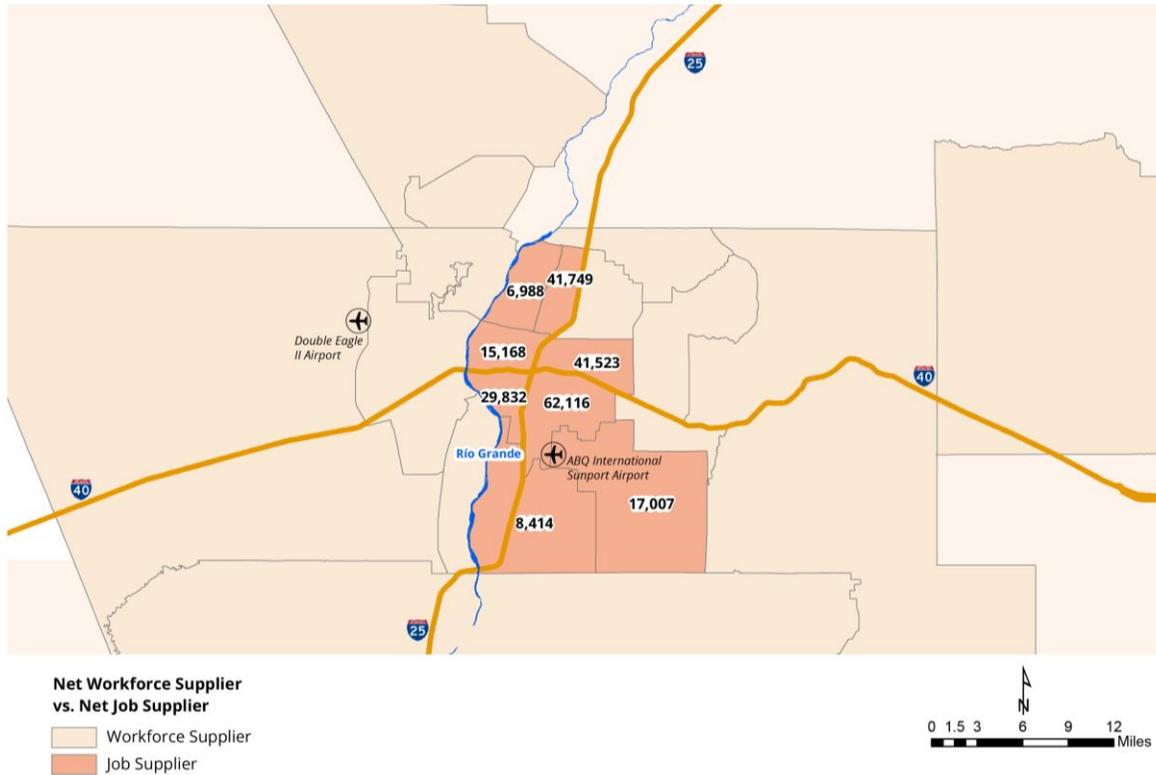
Figure I-6.
Number of Jobs and Number of Workers, 2021

Geography	Name	Jobs	Workers	Jobs v. Workers
<i>Region</i>	MRCOG	362,445	354,656	Jobs supplier
<i>Metro</i>	AMPA	356,502	345,878	Jobs supplier
<i>County</i>	Bernalillo County	313,143	263,743	Jobs supplier
<i>CPA</i>	Isleta	794	895	Workforce supplier
<i>CPA</i>	KAFB	17,007	590	Jobs supplier
<i>CPA</i>	N East Mountains	984	3,954	Workforce supplier
<i>CPA</i>	North Valley	6,988	6,190	Jobs supplier
<i>CPA</i>	NW Acres	1,364	4,186	Workforce supplier
<i>CPA</i>	S East Mountains	783	2,599	Workforce supplier
<i>CPA</i>	South Valley	5,778	13,285	Workforce supplier
<i>CPA</i>	SW Mesa County	2,074	2,670	Workforce supplier
<i>Place</i>	Albuquerque	277,433	229,642	Jobs supplier
<i>CPA</i>	Central ABQ	29,832	8,877	Jobs supplier
<i>CPA</i>	East Gateway	7,767	11,275	Workforce supplier
<i>CPA</i>	Foothills	13,950	35,266	Workforce supplier
<i>CPA</i>	Mesa del Sol	8,414	1,900	Jobs supplier
<i>CPA</i>	Mid Heights	41,523	20,651	Jobs supplier
<i>CPA</i>	Near Heights	62,116	26,931	Jobs supplier
<i>CPA</i>	Near North Valley	15,168	8,783	Jobs supplier
<i>CPA</i>	North Albuquerque	24,335	25,961	Workforce supplier
<i>CPA</i>	North I-25	41,749	3,818	Jobs supplier
<i>CPA</i>	Northwest Mesa	16,386	36,752	Workforce supplier
<i>CPA</i>	Southwest Mesa	9,999	31,333	Workforce supplier
<i>CPA</i>	West Mesa	6,194	18,095	Workforce supplier
<i>County</i>	Sandoval County	30,405	57,971	Workforce supplier
<i>Place</i>	Rio Rancho	22,850	44,861	Workforce supplier
<i>CPA</i>	N Rio Rancho	7,575	22,331	Workforce supplier
<i>CPA</i>	S Rio Rancho	15,275	22,530	Workforce supplier
<i>County</i>	Torrance County	2,906	3,558	Workforce supplier
<i>County</i>	Valencia County	14,578	26,731	Workforce supplier
<i>CPA</i>	S. Santa Fe County	1,413	2,653	Workforce supplier

Note: Primary jobs. A place is a workforce supplier if it has more workers than jobs. It is a jobs supplier if it has more jobs than workers. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: LEHD and Root Policy Research.

Figure I-7.
Jobs v. Workforce Supplier CPAs and Number of Jobs, 2021



Note: Primary jobs. A place is a workforce supplier if it has more workers than jobs. It is a jobs supplier if it has more jobs than workers.

Source: LEHD and Root Policy Research.

As shown in Figure I-8 below, in 2022, household income was \$67,620 in the region and \$66,624 in Albuquerque, and family income was significantly higher, at \$82,184 in the region and \$82,793 in Albuquerque. It's important to note that family income estimates don't include individuals living in nonfamily households, who tend to be disproportionately young or old. The significant difference between family and household income reflects the lower income typically experienced by nonfamily households, such as single-person households.

Among the CPA's, Central Albuquerque and Southwest Mesa County had the lowest median household and family income, while North East Mountains and North West Acres had the highest.

Figure I-8.
Median Household and Family Income in 2022 and 2010-2022 Percent Change, by Place

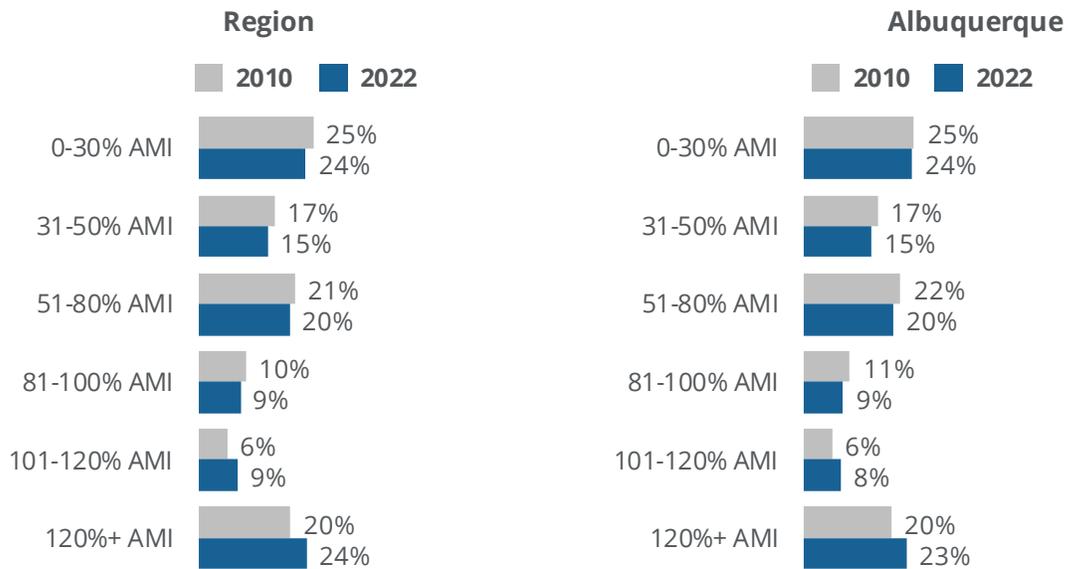
Geography	Name	Household Income		Family Income	
		2022	2010-2022 % Change	2022	2010-2022 % Change
<i>Region</i>	MRCOG	\$67,620	29.5%	\$82,184	32.0%
<i>Metro</i>	AMPA	\$68,159	29.7%	\$82,962	32.2%
<i>County</i>	Bernalillo County	\$62,220	31.0%	\$79,674	33.2%
<i>CPA</i>	Isleta	\$56,954	34.1%	\$66,623	13.0%
<i>CPA</i>	KAFB	\$74,806	76.4%	\$67,351	46.5%
<i>CPA</i>	N East Mountains	\$102,986	41.0%	\$119,681	29.2%
<i>CPA</i>	North Valley	\$68,360	28.1%	\$80,597	13.9%
<i>CPA</i>	NW Acres	\$149,016	21.6%	\$172,786	24.9%
<i>CPA</i>	S East Mountains	\$90,446	23.7%	\$110,947	47.2%
<i>CPA</i>	South Valley	\$48,090	23.9%	\$63,481	51.1%
<i>CPA</i>	SW Mesa County	\$40,905	-17.9%	\$44,501	-17.5%
<i>Place</i>	Albuquerque	\$66,624	30.0%	\$82,793	32.1%
<i>CPA</i>	Central ABQ	\$38,178	23.4%	\$55,677	37.6%
<i>CPA</i>	East Gateway	\$63,902	44.5%	\$78,536	50.7%
<i>CPA</i>	Foothills	\$88,178	44.3%	\$108,166	45.7%
<i>CPA</i>	Mesa del Sol	\$57,074	21.5%	\$63,875	27.8%
<i>CPA</i>	Mid Heights	\$58,369	21.7%	\$71,968	17.2%
<i>CPA</i>	Near Heights	\$47,089	38.5%	\$72,317	25.2%
<i>CPA</i>	Near North Valley	\$63,730	27.3%	\$86,117	42.0%
<i>CPA</i>	North Albuquerque	\$75,818	15.6%	\$99,302	27.8%
<i>CPA</i>	North I-25	\$70,955	58.2%	\$75,225	41.6%
<i>CPA</i>	Northwest Mesa	\$82,220	20.0%	\$94,463	23.8%
<i>CPA</i>	Southwest Mesa	\$52,826	25.2%	\$54,926	32.5%
<i>CPA</i>	West Mesa	\$76,543	31.0%	\$81,725	25.7%
<i>County</i>	Sandoval County	\$76,424	33.7%	\$86,062	30.6%
<i>Place</i>	Rio Rancho	\$81,618	37.7%	\$90,448	34.7%
<i>CPA</i>	N Rio Rancho	\$85,613	30.9%	\$92,214	31.3%
<i>CPA</i>	S Rio Rancho	\$77,622	44.0%	\$88,681	37.5%
<i>County</i>	Torrance County	\$50,727	36.7%	\$62,591	42.5%
<i>County</i>	Valencia County	\$56,246	33.8%	\$67,296	38.0%
<i>CPA</i>	S. Santa Fe County	\$71,228	8.6%	\$80,012	4.8%

Note: Household income includes the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not. Family income is household income for family households only. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates, and Root Policy Research.

Figures I-9 and I-10 show renter and owner income distributions by area median income (AMI) according to HUD HOME AMIs. In 2022, approximately 1 in 4 renter households had income between 0 and 30% AMI, and approximately 60% of renter households had income between 0 and 80% AMI.

Figure I-9.
Renter Income Distribution, Region and Albuquerque, 2010 and 2022

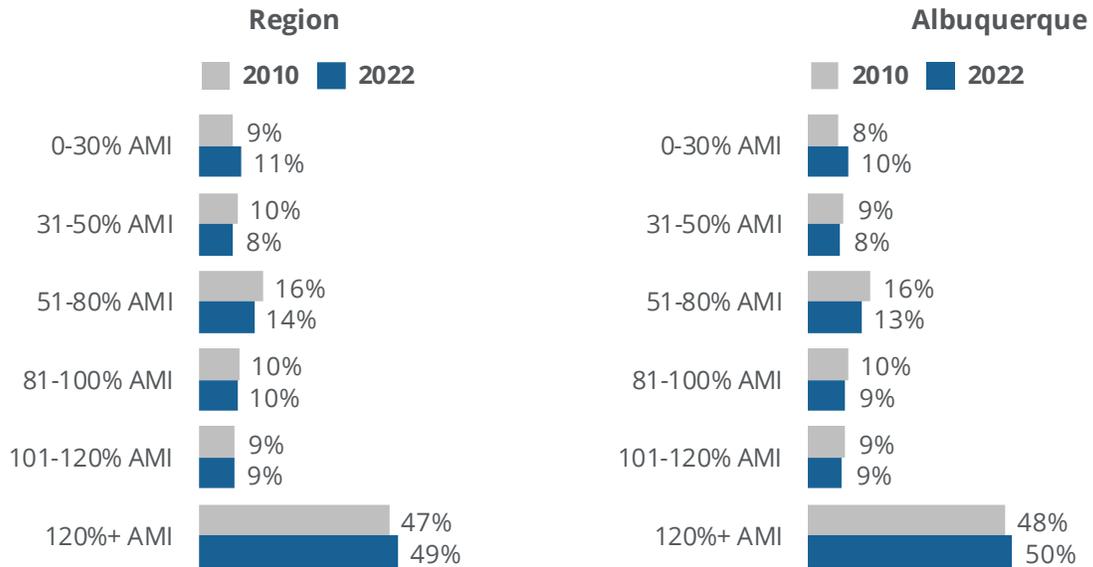


Note: Two person AMIs are used for renter households because renter households in the region contain, on average, fewer than 2.5 occupants. The 2 person AMI for 2010 was \$48,240 and \$60,400 for 2022.

Source: HUD HOME Area Median Income, ACS 5-year estimates, and Root Policy Research.

Among owner households, around 1 in 10 have income below 30% AMI, and approximately 1 in 3 owner households have income between below 80% AMI.

Figure I-10.
Owner Income Distribution, Region and Albuquerque, 2010 and 2022



Note: Three person AMIs are used for owner households because owner households in the region contain, on average, more than 2.5 occupants. The 3 person AMI for 2010 was \$54,270 and \$67,950 for 2022.

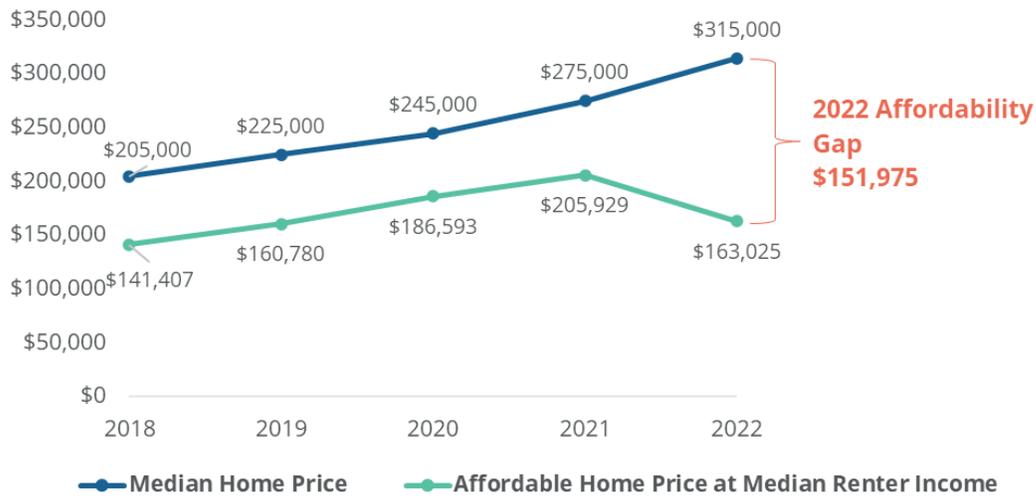
Source: HUD HOME Area Median Income, ACS 5-year estimates, and Root Policy Research.

Housing Needs

Affordability trends. Figure I-11 shows trends in median home price according to HMDA data¹ and the median home price affordable at the median renter income. Affordability increased in 2021 with the historic drop in mortgage interest rates but dropped back to 2019 levels as interest rates rose. In 2022, the home price affordable for a household with median renter income was around \$163,000, over \$150,000 less than the median home price of \$315,000.

¹ Home Mortgage Disclosure Act (HMDA) data track home purchase loan originations, including property values. Note that HMDA data exclude cash home purchases and, therefore, underestimate the total volume of homes purchased each year.

Figure I-11.
Median Home Price V. Affordable Home Price, Region, 2018-2022



Note: Affordability estimates assume a household spends 30% of their income on housing and assume a 30-year mortgage with a 10% downpayment, 30% of monthly payment is used for property taxes, utilities, insurance. Interest rates used are the historical 30-year fixed rate average from Freddie Mac from 2018 to 2022.

Source: HMDA, Freddie Mac, ACS 5-year estimates, and Root Policy Research.

Figure I-12 below shows housing affordability calculations by AMI and household size, based on HUD’s 2023 AMI calculations. The combination of higher interest rates and elevated home prices in the region make ownership units unattainable for households with income below 100% AMI without subsidies. A two-person household's home purchase affordability ranges from \$56,600 at 30% AMI to \$204,150 at 120% AMI, far below the 2022 median home price of \$315,000.

Figure I-12.
Housing Affordability by AMI and Household Size, 2023

	30% AMI	50% AMI	60% AMI	80% AMI	100% AMI
One Person Household	\$16,800	\$28,000	\$33,600	\$44,750	\$60,557
Max Affordable Rent	\$420	\$700	\$840	\$1,119	\$1,514
Max Affordable Home Price	\$49,556	\$82,594	\$99,113	\$132,003	\$178,630
Two Person Household	\$19,200	\$32,000	\$38,400	\$51,150	\$69,208
Max Affordable Rent	\$480	\$800	\$960	\$1,279	\$1,730
Max Affordable Home Price	\$56,636	\$94,393	\$113,271	\$150,881	\$204,148
Three Person Household	\$21,600	\$36,000	\$43,200	\$57,550	\$77,859
Max Affordable Rent	\$540	\$900	\$1,080	\$1,439	\$1,946
Max Affordable Home Price	\$63,715	\$106,192	\$127,430	\$169,760	\$229,667
Four Person Household	\$23,950	\$39,950	\$47,940	\$63,900	\$86,510
Max Affordable Rent	\$599	\$999	\$1,199	\$1,598	\$2,163
Max Affordable Home Price	\$70,647	\$117,844	\$141,412	\$188,491	\$255,185
Five Person Household	\$25,900	\$43,150	\$51,780	\$69,050	\$93,431
Max Affordable Rent	\$648	\$1,079	\$1,295	\$1,726	\$2,336
Max Affordable Home Price	\$76,399	\$127,283	\$152,740	\$203,682	\$275,600

Note: Affordability estimates assume a household spends 30% of their income on housing and for the home price assume a 30-year mortgage with a 10% downpayment, 30% of monthly payment is used for property taxes, utilities, insurance. Interest rates used are the historical 30-year fixed rate average from Freddie Mac from 2023. HOME AMI thresholds for Albuquerque are used.

Source: HUD, Freddie Mac, and Root Policy Research.

Affordability in the rental market has also decreased. Figure I-13 below shows a comparison between HOME rent limits² for the years 2022, 2023, and 2024 along with the estimated median rents in 2022 for different number of bedrooms. Median rents in 2022 are higher than the 2022 high HOME rent limits in most of the region. In Albuquerque, the 2022 median rents are higher than the 2023 high HOME rent limits for efficiency, 3-bedroom, and 4-bedroom units; and the 2022 median rents are higher than 2024 high HOME rent limits for 4-bedroom units.

² HOME Program Rent Limits are the maximum amount that may be charged for rent in HOME-assisted rental units. The High HOME Rent Limit for an area is the lesser of the Section 8 Fair Market Rent (FMR) for the area or a rent equal to 30 percent of the annual income of a family whose income equals 65 percent of the area median income, as determined by HUD. The Low HOME Rent Limit for an area is 30 percent of the annual income of a family whose income equals 50 percent of the area median income, as determined by HUD, capped by the High HOME Rent Limit. HUD's Program Parameters and Research Division calculates the HOME rents each year using the FMRs and the Section 8 Income Limits.

Figure I-13.
HOME Rent Limits Compared to Median Gross Rent

	Efficiency	1 BR	2 BR	3 BR	4 BR
2024 - Rent Limits					
Low Home Rent Limit	756	810	972	1,123	1,253
High Home Rent Limit	828	1,005	1,222	1,426	1,571
2023 - Rent Limits					
Low Home Rent Limit	700	750	900	1,038	1,158
High Home Rent Limit	765	942	1,144	1,317	1,450
2022 - Rent Limits					
Low Home Rent Limit	661	708	850	981	1,095
High Home Rent Limit	666	821	996	1,243	1,368
2022 - Median Gross Rent					
Albuquerque	819	859	1,079	1,387	1,790
Rio Rancho	-	1,147	1,208	1,623	1,782
Bernalillo	819	850	1,048	1,390	1,762
Sandoval	-	1,035	1,127	1,524	1,719
Torrance	731	-	595	717	746
Valencia	-	816	948	-	-

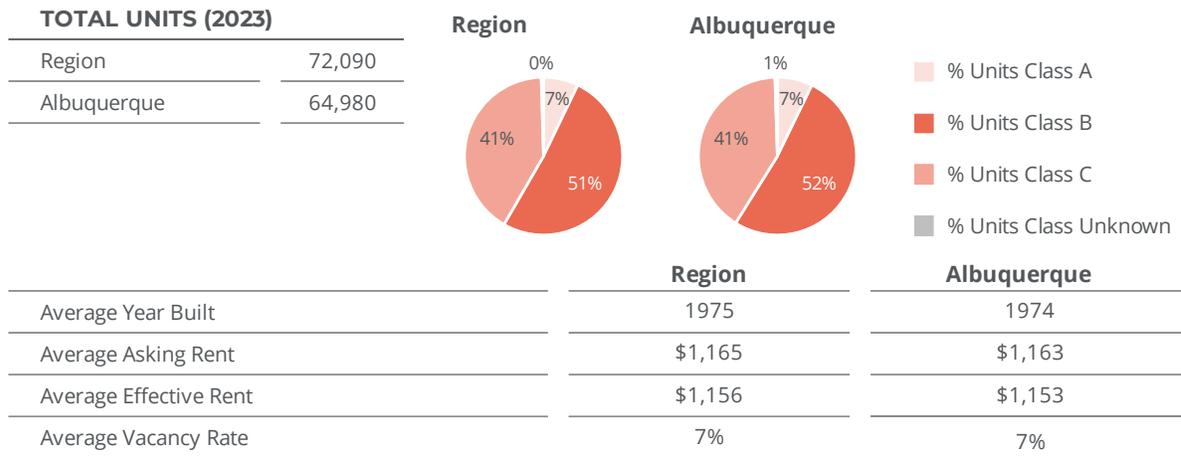
Note: Data by number of bedrooms for units with more than 4 bedrooms not disaggregated by ACS. Rent data for 2022 used as 2023 ACS estimates were unavailable at the time of this report.

Source: HUD, ACS 1-year estimates and 5-year estimates for Torrance county, and Root Policy Research.

Multifamily Snapshot. Figure I-14 below shows data from commercial real estate market analytics firm CoStar, which collects multifamily rental data at the development level. The total number of units in multifamily rental developments of 5 or more units in the region was around 72,000 and close to 65,000 in Albuquerque in the fourth quarter of 2023. The pie charts present the distribution of multifamily rental units by property class in the fourth quarter 2023. Around 7% of units were class A properties, which are the highest quality buildings in the area. They tend to be relatively new and usually have high end amenities and higher income tenants. Around half of units are class B properties, which are a step below class A buildings but are still generally well-maintained. A sizeable share (41%) are class C properties, which are the lowest quality buildings. These are often relatively old and in need of maintenance. This is expected given that the average year built for properties was in the mid-1970s.

The average asking rent for a lease in a multifamily development was around \$1,165 as of the fourth quarter of 2023. The average effective rent³ was around \$1,155.

**Figure I-14.
Multifamily Snapshot, 2023**



Note: Root Policy Research has aggregated these data to estimate rental costs, rental vacancy rates, and multifamily rental stock age and condition at varying geographic levels. CoStar data reflect multifamily rental data from Q4 2023.

Source: CoStar and Root Policy Research.

Figure I-15 below shows CoStar multifamily rental data by place. According to the data, units in multifamily developments of 5 units or more are concentrated in the Foothills (14%), Mid Heights (10%), Near Heights (21%), and North Albuquerque (13%) CPAs—combined, these 4 CPAs account for 59% of units in multifamily developments of 5 units or more in the region.

The CPAs with the oldest average year built are Mesa del Sol (1957), South Valley (1958), Central Albuquerque (1961), and Near Heights (1969); of these, Near Heights and Central Albuquerque have a significant number of units, and many of them are likely in need of maintenance.

CPAs with average asking rents below \$1,000 include South Valley, Near Heights, Southwest Mesa County, North Valley, Central Albuquerque, East Gateway, and Near North Valley, while the CPAs with the highest average asking rents are South Rio Rancho and KAFB.

The lowest vacancy rates are found in KAFB, Mesa del Sol, South Valley, North Rio Rancho, and North Valley CPAs, all of which have very low vacancy rates below 5%. Higher vacancy

³ CoStar defines effective rent as the “average rent paid over the term by a tenant adjusted downward for concessions paid for by the landlord (such as free rent, moving expenses, or other allowances), and upward for costs that are the responsibility of the tenant (such as operating expense pass-throughs).” Figures represent average effective rent for units in multifamily rental developments in Q4 2023. The share of units in multifamily rental developments of 5 or more units that are vacant as of Q4 2023.

rates of 9% or more are found in the Foothills, South Rio Rancho, Near North Valley, East Gateway, and Southwest Mesa County CPAs.

Figure I-15.
Multifamily Units, by Place, 2023

Geography	Name	Units	Avg. Year Built	Avg. Asking Rent	Avg. Vacancy Rate
<i>Region</i>	MRCOG	72,090	1975	\$1,165	7.4%
<i>Metro</i>	AMPA	72,008	1975	\$1,165	7.4%
<i>County</i>	Bernalillo County	68,421	1974	\$1,159	7.4%
<i>CPA</i>	Isleta	0	-	-	-
<i>CPA</i>	KAFB	1,302	2013	\$1,650	1.7%
<i>CPA</i>	N East Mountains	85	1975	N/A	5.6%
<i>CPA</i>	North Valley	1,019	1976	\$949	4.5%
<i>CPA</i>	NW Acres	8	1977	N/A	6.0%
<i>CPA</i>	S East Mountains	107	1971	N/A	5.6%
<i>CPA</i>	South Valley	499	1958	\$740	3.2%
<i>CPA</i>	SW Mesa County	399	2022	\$930	17.6%
<i>Place</i>	Albuquerque	64,980	1974	\$1,163	7.4%
<i>CPA</i>	Central ABQ	4,379	1961	\$993	6.5%
<i>CPA</i>	East Gateway	3,284	1980	\$998	12.6%
<i>CPA</i>	Foothills	10,178	1982	\$1,302	9.2%
<i>CPA</i>	Mesa del Sol	110	1957	\$1,098	1.9%
<i>CPA</i>	Mid Heights	7,557	1974	\$1,053	7.1%
<i>CPA</i>	Near Heights	15,230	1969	\$914	7.3%
<i>CPA</i>	Near North Valley	1,014	1979	\$998	12.2%
<i>CPA</i>	North Albuquerque	9,621	1984	\$1,313	5.4%
<i>CPA</i>	North I-25	1,170	1997	\$1,311	7.2%
<i>CPA</i>	Northwest Mesa	6,714	2000	\$1,421	6.7%
<i>CPA</i>	Southwest Mesa	3,384	1987	\$1,074	5.3%
<i>CPA</i>	West Mesa	2,339	2000	\$1,235	8.7%
<i>County</i>	Sandoval County	2,584	1992	\$1,407	8.0%
<i>Place</i>	Rio Rancho	2,365	1995	\$1,443	8.5%
<i>CPA</i>	N Rio Rancho	435	2010	\$1,242	3.3%
<i>CPA</i>	S Rio Rancho	1,930	1993	\$1,494	9.6%
<i>County</i>	Torrance County	82	1960	N/A	5.2%
<i>County</i>	Valencia County	1,025	1982	\$892	3.1%
<i>CPA</i>	S. Santa Fe County	0	-	-	-

Note: Root Policy Research has aggregated these data to estimate rental costs, rental vacancy rates, and multifamily rental stock age and condition at varying geographic levels. CoStar data reflect multifamily rental data from Q4 2023. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: CoStar and Root Policy Research.

Worker affordability. Figure I-16 below shows the housing that the region's workers can afford in 2022 based on the median earnings in each occupation. The median rent of \$1,155 and median home price of \$315,000 were used to measure whether workers can afford to rent or buy in the region's housing market without being cost burdened. Given rising housing prices, many employees will seek less expensive housing, forcing residents to commute longer distances.

- The median earnings worker in just three occupations in the region can afford the median home price in Albuquerque. These occupations are 1) computer, engineering, and science occupations; 2) legal occupations; and 3) health diagnosing and treating practitioners and other technical occupations. These three occupations encompass just 17% of the full time year round employed population over age 16, meaning that at the median earnings the other 83% of workers in other occupations cannot afford the median home price.
- Additionally, workers in 6 occupations accounting for 39% of employment cannot afford the median rent at the median wages. These occupations include:
 - Healthcare support occupations;
 - Food preparation and serving related occupations;
 - Building and grounds cleaning and maintenance occupations;
 - Personal care and service occupations;
 - Sales and office occupations; and
 - Production, transportation, and material moving occupations.

Although this scenario is for illustrative purposes, as it assumes one worker per household, the analysis provides greater insight into the region's economic trajectory. If workers are unable to afford housing in the region, they are more likely to leave the area to find affordable housing elsewhere. In addition, if workers are unavailable, it will be harder for the area to attract primary employers.

Figure I-16.
Worker Affordability, Region, 2022

Region	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,013	120% AMI +	\$1,850	Yes	\$255,427	No
Computer, engineering, and science occupations	\$95,096	120% AMI +	\$2,377	Yes	\$328,188	Yes
Community and social service occupations	\$55,848	81-100% AMI	\$1,396	Yes	\$192,738	No
Legal occupations	\$101,398	120% AMI +	\$2,535	Yes	\$349,935	Yes
Educational instruction and library occupations	\$52,195	81-100% AMI	\$1,305	Yes	\$180,132	No
Arts, design, entertainment, sports, and media occupations	\$57,425	81-100% AMI	\$1,436	Yes	\$198,182	No
Health diagnosing and treating practitioners and other technical occupations	\$92,859	120% AMI +	\$2,321	Yes	\$320,467	Yes
Health technologists and technicians	\$58,477	81-100% AMI	\$1,462	Yes	\$201,809	No
Healthcare support occupations	\$32,845	51-80% AMI	\$821	No	\$113,350	No
Firefighting and other protective service workers including supervisors	\$47,055	51-80% AMI	\$1,176	Yes	\$162,391	No
Law enforcement workers including supervisors	\$71,642	101-120% AMI	\$1,791	Yes	\$247,246	No
Food preparation and serving related occupations	\$27,716	31-50% AMI	\$693	No	\$95,650	No
Building and grounds cleaning and maintenance occupations	\$31,286	51-80% AMI	\$782	No	\$107,971	No
Personal care and service occupations	\$32,495	51-80% AMI	\$812	No	\$112,143	No
Sales and office occupations	\$44,839	51-80% AMI	\$1,121	No	\$154,744	No
Natural resources, construction, and maintenance occupations	\$48,278	51-80% AMI	\$1,207	Yes	\$166,612	No
Production, transportation, and material moving occupations	\$45,002	51-80% AMI	\$1,125	No	\$155,307	No

Note: Median rent 2022 5-year regional estimate of \$1,155 and Median HMDA price of \$315,000 were used. The maximum home purchase price affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs. Max affordable home prices assume a 30-year mortgage with a 5.34% interest rate, a 10% down payment, and 30% of the monthly payment goes to property taxes, utilities, and insurance. The maximum rent affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs.

Source: ACS 2022 5-year estimates, HUD, HMDA, Freddie Mac, and Root Policy Research.

Cost burden. The most common definition of affordability is linked to the idea that households should not be cost burdened by housing. A cost burdened household is one in which housing costs—the rent or mortgage payment, plus taxes and utilities—consumes more than 30% of monthly gross income, decreasing the flexibility for households to manage other expenses (e.g., childcare, health care, transportation, food costs, etc.). Spending more than 50% of income on housing costs is characterized as severe cost burden and puts households at high risk of homelessness. High rates of cost burden restrict the extent to which households can contribute to the local economy.

Figure I-17 displays the cost burden rate—the percentage of households paying more than 30% of their income in housing costs—in the region and by place based on tenure and Figure I-18 maps the overall rate of cost burden by CPA. Overall, 31% of households in the region and 34% in Albuquerque face cost burden. The rate of cost burden in Albuquerque is higher than the national average of 31%.

Renters are more affected and are over twice as likely to face cost burden, with more than half (51% in the region and 52% in Albuquerque) of renters experiencing cost burden as compared to only 22% of owners in the region and 23% in Albuquerque. In the region and in Albuquerque, the overall cost burden decreased between 2010 and 2022, going from 35% to 31% in the region and from 36% to 34% in Albuquerque. This was driven by a decrease in owner cost burden, which went from 29% to 22% in the region and from 29% to 23% in Albuquerque, while renter cost burden increased from 49% to 51% in the region and from 49% to 52% in Albuquerque. The decrease in owner cost burden is likely attributed to the drop in mortgage interest rates in 2020, which allowed mortgaged owners to lower their housing costs through refinancing.

CPAs with the highest rates of cost burden are Central Albuquerque, Near Heights, and Southwest Mesa County, all with rates of cost burden of 40% or higher.

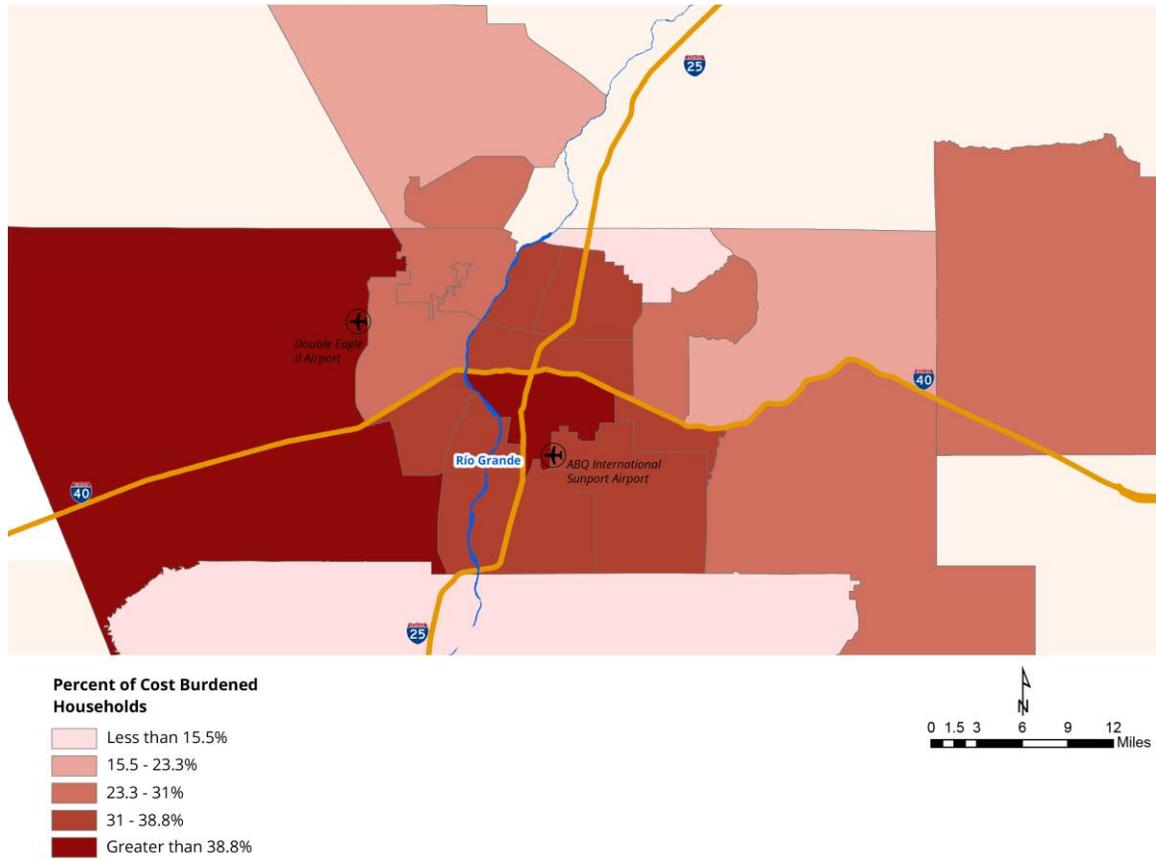
Figure I-17.
Cost Burden by Place, 2022

Geography	Name	Overall	Renter	Owner
<i>Region</i>	MRCOG	31%	51%	22%
<i>Metro</i>	AMPA	31%	51%	22%
<i>County</i>	Bernalillo County	33%	52%	23%
<i>CPA</i>	Isleta	9%	40%	7%
<i>CPA</i>	KAFB	38%	39%	0%
<i>CPA</i>	N East Mountains	23%	33%	22%
<i>CPA</i>	North Valley	35%	55%	28%
<i>CPA</i>	NW Acres	15%	42%	14%
<i>CPA</i>	S East Mountains	26%	52%	25%
<i>CPA</i>	South Valley	34%	53%	28%
<i>CPA</i>	SW Mesa County	40%	56%	37%
<i>Place</i>	Albuquerque	34%	52%	23%
<i>CPA</i>	Central ABQ	43%	58%	23%
<i>CPA</i>	East Gateway	34%	48%	26%
<i>CPA</i>	Foothills	27%	43%	17%
<i>CPA</i>	Mesa del Sol	34%	44%	31%
<i>CPA</i>	Mid Heights	37%	53%	25%
<i>CPA</i>	Near Heights	42%	55%	24%
<i>CPA</i>	Near North Valley	37%	57%	26%
<i>CPA</i>	North Albuquerque	34%	50%	23%
<i>CPA</i>	North I-25	32%	44%	28%
<i>CPA</i>	Northwest Mesa	27%	47%	19%
<i>CPA</i>	Southwest Mesa	36%	58%	29%
<i>CPA</i>	West Mesa	29%	59%	21%
<i>County</i>	Sandoval County	24%	50%	18%
<i>Place</i>	Rio Rancho	25%	51%	19%
<i>CPA</i>	N Rio Rancho	23%	42%	20%
<i>CPA</i>	S Rio Rancho	27%	57%	19%
<i>County</i>	Torrance County	21%	43%	18%
<i>County</i>	Valencia County	26%	49%	22%
<i>CPA</i>	S. Santa Fe County	26%	50%	24%

Note: Percentage of households paying over 30% of their gross income in housing costs. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates and Root Policy Research.

Figure I-18.
Overall Cost Burden, 2022



Note: Percentage of households paying over 30% of their gross income in housing costs.

Source: ACS 5-year estimates and Root Policy Research.

Figure I-19 below shows rates of cost burden by employment industry of the household head. Rates of cost burden are the highest among those employed in hospitality industries including the arts, recreation, and food services industry (57%). These workers have a rate of cost burden that is higher than among the unemployed or out of the labor force (41%).

**Figure I-19.
Cost Burden by
Industry, Region,
2022**

Note:

Households' industry is determined by the industry of the household head. People who are neither working nor looking for work are considered out of the labor force, this includes retirees and caretakers.

Source:

ACS 2022 1-year PUMS estimates and Root Policy Research.

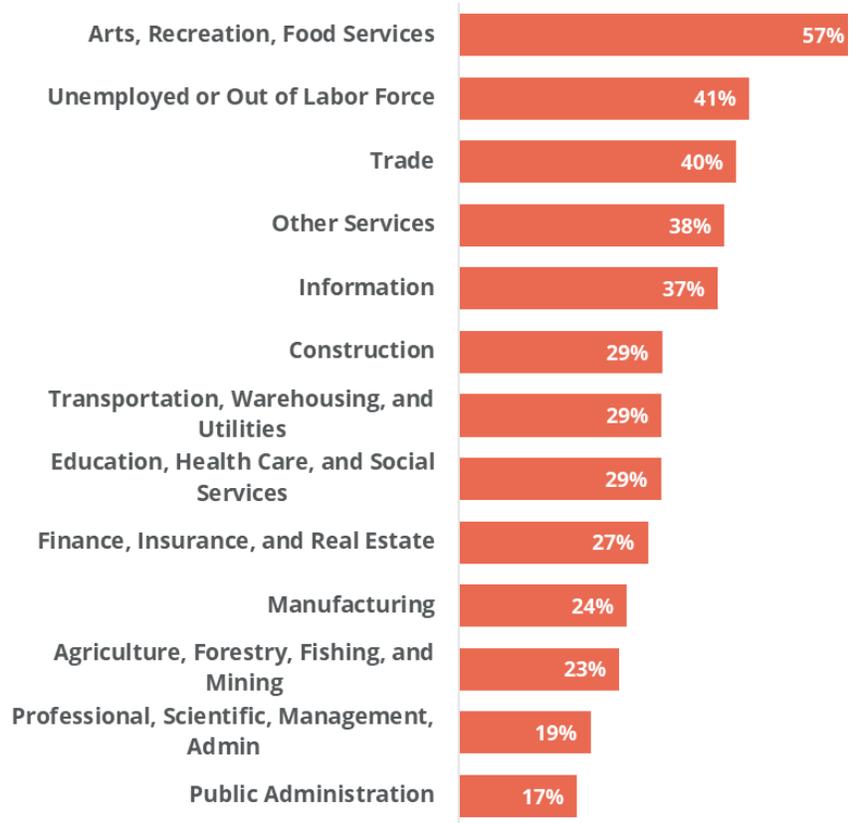
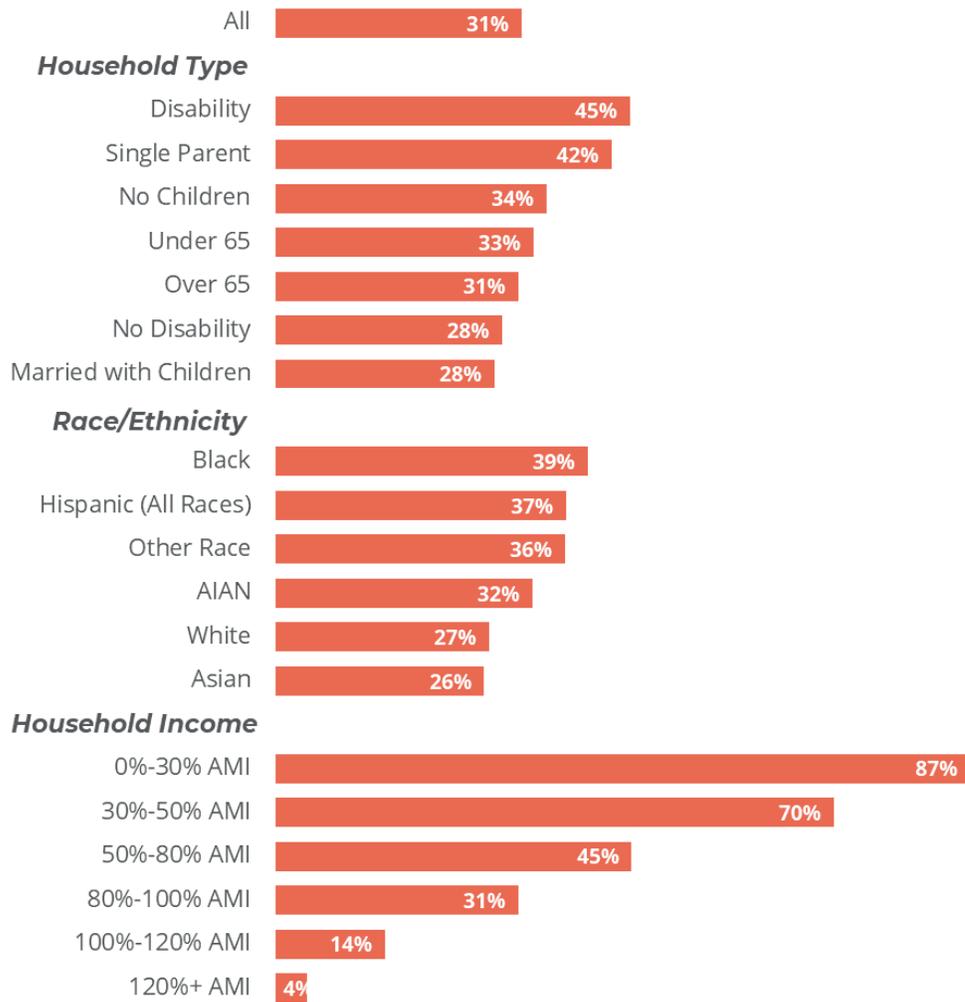


Figure I-20 below shows the rates of cost burden among different household types, race/ethnicity, and AMI. As shown, households with a member with a disability (45%) and single parent households (42%) experienced significantly higher rates of cost burden.

Among the different race/ethnicity categories, Black/African American households have the highest rate of cost burden (39%), followed by Hispanic households (37%) and households of other races (36).

Cost burden is pervasive among households with up to 80% AMI, with 87% of households with less than 30% AMI experiencing cost burden, 70% of households with income between 30% and 50% AMI, and 45% of households with income between 80% and 100% AMI.

Figure I-20.
Cost Burden by Household Type, Race/Ethnicity, and AMI, Region, 2022



Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Overcrowding and substandard housing. Housing units are considered overcrowded when they are occupied by more than one person per room. Overcrowding in housing poses threats to public health and safety, strains public infrastructure, and highlights the need for affordable housing.

Figure I-21 below shows the rate of overcrowding by place. Renter households experience overcrowding at twice the rate of owner households in the region (4.1% v. 1.9%) and 3 times the rate of owner households in Albuquerque (4.2% v. 1.4%).

Rates of overcrowding are the highest in Southwest Mesa County, South East Mountains, South Valley, Southwest Mesa, and East Gateway CPAs, all with rates of overcrowding of 4% or higher.

Figure I-21.
Overcrowding by Place, 2022

Geography	Name	Overall	Renter	Owner
<i>Region</i>	MRCOG	2.6%	4.1%	1.9%
<i>Metro</i>	AMPA	2.5%	4.2%	1.7%
<i>County</i>	Bernalillo County	2.6%	4.2%	1.6%
<i>CPA</i>	Isleta	2.0%	0.0%	2.3%
<i>CPA</i>	KAFB	1.5%	1.5%	0.0%
<i>CPA</i>	N East Mountains	3.5%	14.6%	2.4%
<i>CPA</i>	North Valley	0.4%	0.0%	0.5%
<i>CPA</i>	NW Acres	0.6%	0.0%	0.6%
<i>CPA</i>	S East Mountains	5.4%	0.0%	5.9%
<i>CPA</i>	South Valley	4.4%	8.3%	3.0%
<i>CPA</i>	SW Mesa County	6.3%	4.5%	6.6%
<i>Place</i>	Albuquerque	2.5%	4.2%	1.4%
<i>CPA</i>	Central ABQ	2.5%	2.5%	2.6%
<i>CPA</i>	East Gateway	3.8%	4.9%	3.1%
<i>CPA</i>	Foothills	1.9%	4.1%	0.5%
<i>CPA</i>	Mesa del Sol	3.3%	3.6%	3.2%
<i>CPA</i>	Mid Heights	1.6%	2.9%	0.5%
<i>CPA</i>	Near Heights	3.2%	4.8%	1.0%
<i>CPA</i>	Near North Valley	1.4%	3.0%	0.5%
<i>CPA</i>	North Albuquerque	2.6%	5.0%	1.1%
<i>CPA</i>	North I-25	0.3%	0.6%	0.3%
<i>CPA</i>	Northwest Mesa	2.0%	4.6%	0.9%
<i>CPA</i>	Southwest Mesa	3.8%	4.4%	3.6%
<i>CPA</i>	West Mesa	1.6%	4.3%	0.9%
<i>County</i>	Sandoval County	2.5%	3.6%	2.3%
<i>Place</i>	Rio Rancho	1.8%	3.8%	1.4%
<i>CPA</i>	N Rio Rancho	1.8%	3.4%	1.5%
<i>CPA</i>	S Rio Rancho	1.9%	4.0%	1.3%
<i>County</i>	Torrance County	3.1%	0.9%	3.6%
<i>County</i>	Valencia County	2.9%	4.5%	2.6%
<i>CPA</i>	S. Santa Fe County	2.5%	0.0%	2.8%

Note: Percentage of households that live in overcrowded conditions. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates and Root Policy Research.

Units lacking complete kitchen or plumbing facilities⁴ are considered substandard. As shown in Figure I-22 below, 0.8% of units in the region and 0.7% in Albuquerque lack complete kitchen facilities; again, this rate is higher among renter households, at 1.7% and 1.5%, respectively. Among the CPAs, East Gateway, South Valley, Southwest Mesa, North Albuquerque, and Near Heights had rates higher than 1%. At the national level, 0.8% of units lack complete kitchen facilities.

⁴ The Census Bureau considers a housing unit with a sink with a faucet, a stove or range, and a refrigerator to have complete kitchen facilities, and a housing unit with hot and cold running water, a flush toilet, and a bathtub or shower to have complete plumbing facilities.

Figure I-22.
Units Lacking Complete Kitchen Facilities by Place, 2022

Geography	Name	Overall	Renter	Owner
<i>Region</i>	MRCOG	0.8%	1.7%	0.4%
<i>Metro</i>	AMPA	0.7%	1.6%	0.3%
<i>County</i>	Bernalillo County	0.7%	1.5%	0.2%
<i>CPA</i>	Isleta	0.0%	0.0%	0.0%
<i>CPA</i>	KAFB	0.0%	0.0%	0.0%
<i>CPA</i>	N East Mountains	0.2%	1.9%	0.0%
<i>CPA</i>	North Valley	0.9%	3.7%	0.0%
<i>CPA</i>	NW Acres	0.6%	0.0%	0.6%
<i>CPA</i>	S East Mountains	0.3%	3.8%	0.0%
<i>CPA</i>	South Valley	1.2%	1.4%	1.1%
<i>CPA</i>	SW Mesa County	0.8%	2.3%	0.4%
<i>Place</i>	Albuquerque	0.7%	1.5%	0.2%
<i>CPA</i>	Central ABQ	0.3%	0.3%	0.3%
<i>CPA</i>	East Gateway	1.3%	3.6%	0.0%
<i>CPA</i>	Foothills	0.7%	1.6%	0.1%
<i>CPA</i>	Mesa del Sol	0.0%	0.0%	0.0%
<i>CPA</i>	Mid Heights	0.4%	0.6%	0.2%
<i>CPA</i>	Near Heights	1.1%	1.6%	0.2%
<i>CPA</i>	Near North Valley	0.0%	0.0%	0.0%
<i>CPA</i>	North Albuquerque	1.1%	2.6%	0.1%
<i>CPA</i>	North I-25	0.7%	2.6%	0.0%
<i>CPA</i>	Northwest Mesa	0.2%	0.9%	0.0%
<i>CPA</i>	Southwest Mesa	1.1%	1.5%	1.0%
<i>CPA</i>	West Mesa	0.1%	0.2%	0.0%
<i>County</i>	Sandoval County	1.3%	4.5%	0.6%
<i>Place</i>	Rio Rancho	0.6%	2.1%	0.3%
<i>CPA</i>	N Rio Rancho	0.3%	0.4%	0.2%
<i>CPA</i>	S Rio Rancho	0.9%	3.1%	0.3%
<i>County</i>	Torrance County	1.4%	0.0%	1.7%
<i>County</i>	Valencia County	0.5%	0.0%	0.6%
<i>CPA</i>	S. Santa Fe County	0.8%	0.0%	0.9%

Note: Percentage of units lacking complete kitchen facilities. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates and Root Policy Research.

Figure I-23 below shows the percentage of units lacking complete plumbing; 0.5% of units in the region and 0.3% in Albuquerque lacked complete plumbing; this rate is slightly higher among renter households, at 0.6% and 0.5%, respectively. Among the CPAs,

Southwest Mesa County, East Gateway, and Isleta had rates higher than 1%. At the national level, 0.4% of units lack complete kitchen facilities.

Figure I-23.
Units Lacking Complete Plumbing by Place, 2022

Geography	Name	Overall	Renter	Owner
<i>Region</i>	MRCOG	0.5%	0.6%	0.4%
<i>Metro</i>	AMPA	0.4%	0.5%	0.3%
<i>County</i>	Bernalillo County	0.4%	0.5%	0.3%
<i>CPA</i>	Isleta	1.2%	4.3%	0.8%
<i>CPA</i>	KAFB	0.0%	0.0%	0.0%
<i>CPA</i>	N East Mountains	0.4%	0.0%	0.4%
<i>CPA</i>	North Valley	0.9%	3.7%	0.0%
<i>CPA</i>	NW Acres	0.6%	0.0%	0.6%
<i>CPA</i>	S East Mountains	0.3%	3.4%	0.0%
<i>CPA</i>	South Valley	0.8%	0.4%	1.0%
<i>CPA</i>	SW Mesa County	2.9%	2.3%	3.0%
<i>Place</i>	Albuquerque	0.3%	0.5%	0.2%
<i>CPA</i>	Central ABQ	0.3%	0.2%	0.4%
<i>CPA</i>	East Gateway	1.4%	3.8%	0.0%
<i>CPA</i>	Foothills	0.1%	0.2%	0.0%
<i>CPA</i>	Mesa del Sol	0.0%	0.0%	0.0%
<i>CPA</i>	Mid Heights	0.2%	0.3%	0.1%
<i>CPA</i>	Near Heights	0.6%	0.3%	1.0%
<i>CPA</i>	Near North Valley	0.0%	0.0%	0.0%
<i>CPA</i>	North Albuquerque	0.2%	0.4%	0.0%
<i>CPA</i>	North I-25	0.5%	2.0%	0.0%
<i>CPA</i>	Northwest Mesa	0.0%	0.0%	0.0%
<i>CPA</i>	Southwest Mesa	0.5%	0.6%	0.5%
<i>CPA</i>	West Mesa	0.1%	0.2%	0.0%
<i>County</i>	Sandoval County	0.9%	1.8%	0.6%
<i>Place</i>	Rio Rancho	0.2%	0.2%	0.2%
<i>CPA</i>	N Rio Rancho	0.2%	0.4%	0.2%
<i>CPA</i>	S Rio Rancho	0.2%	0.0%	0.3%
<i>County</i>	Torrance County	1.4%	2.2%	1.2%
<i>County</i>	Valencia County	0.7%	0.0%	0.8%
<i>CPA</i>	S. Santa Fe County	0.2%	0.0%	0.2%

Note: Percentage of units lacking complete plumbing. The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: ACS 5-year estimates and Root Policy Research.

Gaps analysis. A modeling effort called a gaps analysis to examine how the housing market is meeting the affordability needs of current residents is presented below. The gaps analysis compares the supply of housing at various price points to the number of households who can afford such housing. If there are more housing units than households, the market is “oversupplying” housing at that price point. Conversely, if there are too few units, the market is “undersupplying” housing at that price point. The affordability gaps analysis completed for the region addresses both rental affordability and ownership opportunities for renters looking to buy.

The gaps analysis is intended to evaluate affordability needs among current residents, not the need for additional housing to accommodate future or potential residents, which is included in Section II.

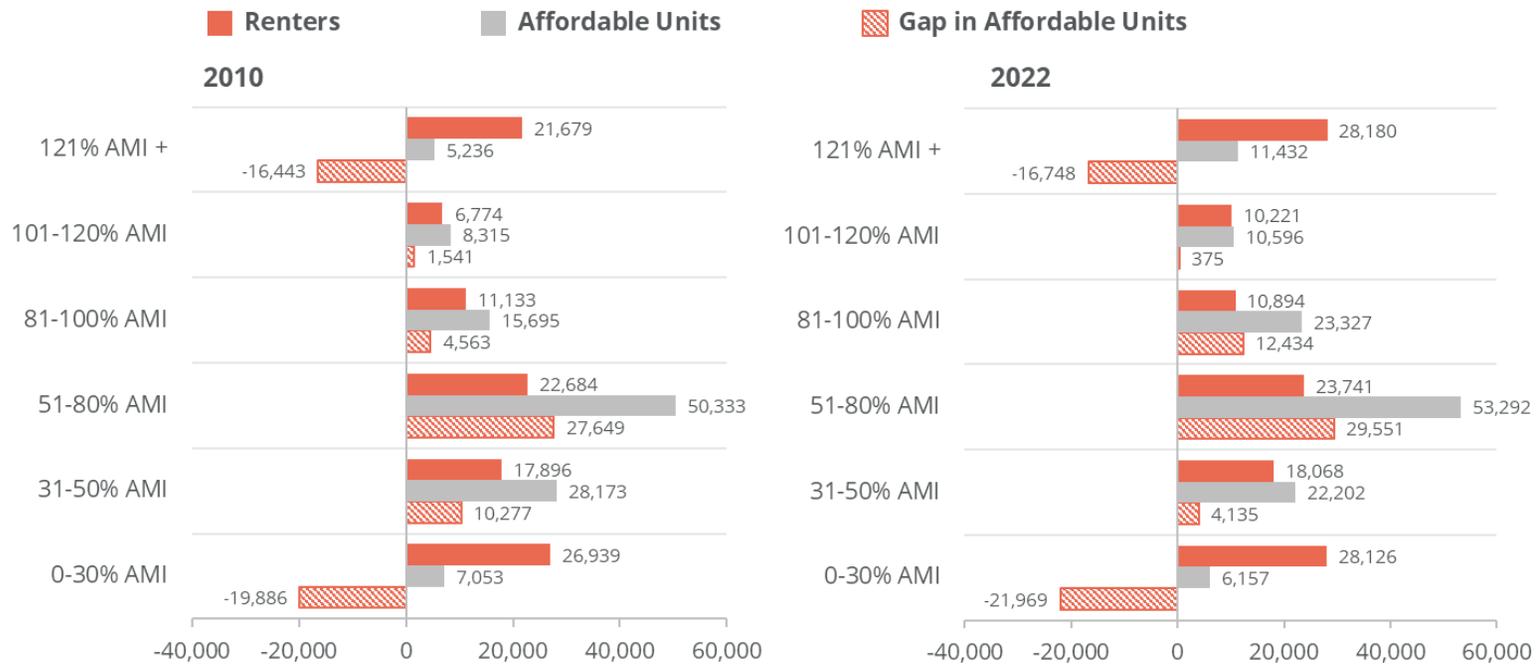
Gaps in the rental market. The rental gaps analysis compares the number of renter households, household income levels, the maximum monthly housing payment they can afford, and the number of affordable housing units in the market.

The “Gap in Affordable Units” bars in Figure I-24 show the difference between the number of renter households and the number of rental units affordable to them at that price point in the region. Negative numbers indicate a shortage of units at specific AMI levels; positive units indicate an excess of housing at that price point. Low income renter households who face a rental gap are not homeless; they are cost burdened, occupying units that are more expensive than they can afford.

Affordability gaps are shown by household AMI ranges published by HUD for a 2-person household in 2010 and 2022. The rental affordability gaps analysis in Figure I-20 shows that:

- According to 2022 data, there is an estimated shortage of 21,969 units affordable for households with income at 30% AMI or below in the region.
- Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,083 units in the region. This has been driven by an increase in the number of renters below 30% AMI and a decrease in the number of units affordable to them.
- The gap shown for renters with income over 120% AMI suggests those renters are spending less than 30% of their income on housing. This points to an income mismatch in the market in which higher income households are occupying homes affordable to lower income households.

Figure I-24.
Rental Gaps, Region, 2010 and 2022



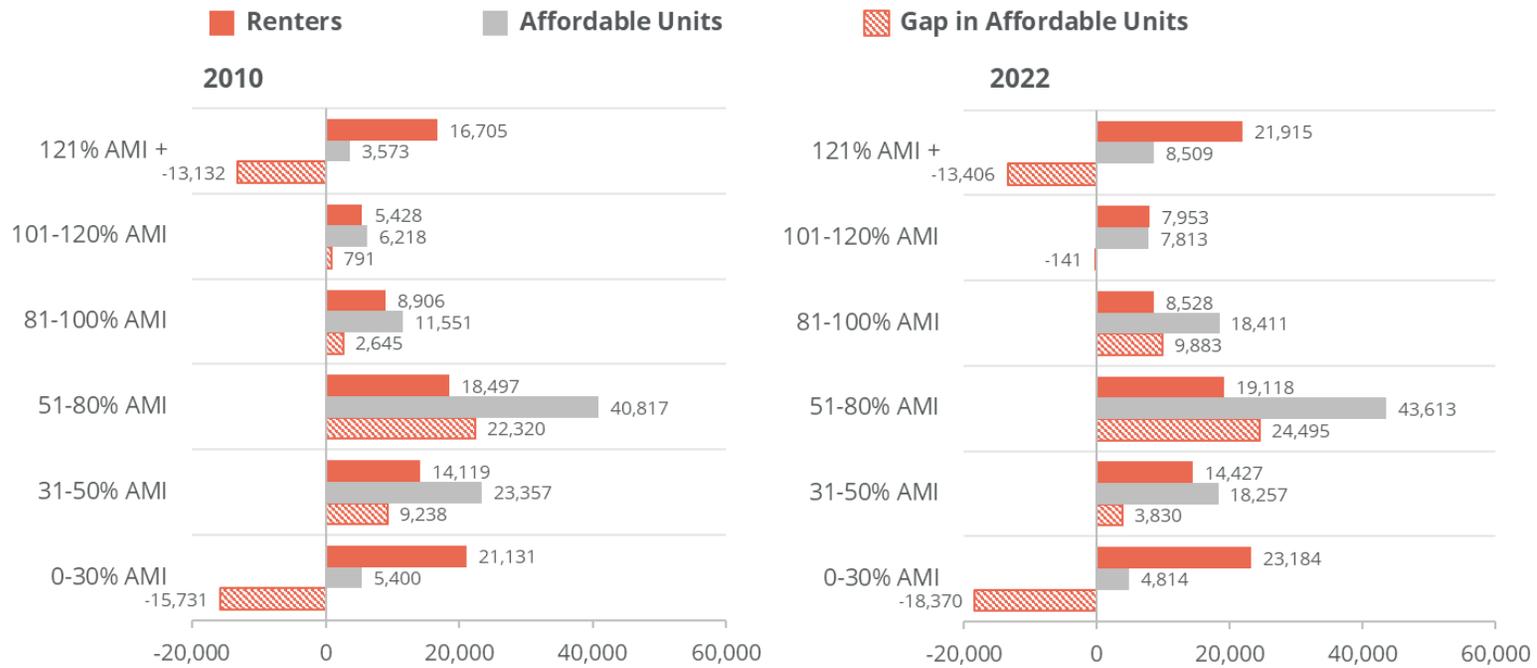
Note: Household AMI is based on limits published by HUD for a 2-person household. Assumes a household spends a maximum of 30% of their income on housing costs.

Source: ACS 5-year estimates, HUD Income Limits, and Root Policy Research.

Figure I-25 shows the rental gap for Albuquerque. In the city:

- According to 2022 data, there is an estimated shortage of 18,370 units affordable for households with income at 30% AMI or below.
- Between 2010 and 2022 the shortage of units for households under 30% AMI has increased by 2,639 units. This has also been driven by an increase in the number of renters below 30% AMI and a decrease in the number of units affordable to them.
- Again, the gap shown for renters with income over 120% AMI suggests those renters are spending less than 30% of their income on housing. This points to an income mismatch in the market in which higher income households are occupying homes affordable to lower income households.

Figure I-25.
Rental Gaps, Albuquerque, 2010 and 2022



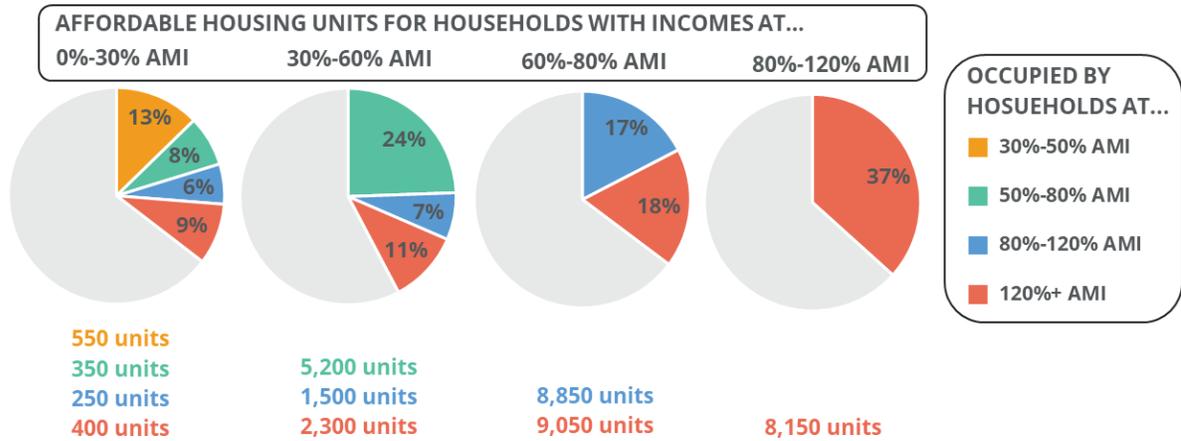
Note: Household AMI is based on limits published by HUD for a 2-person household. Assumes a household spends a maximum of 30% of their income on housing costs.

Source: ACS 5-year estimates, HUD Income Limits, and Root Policy Research.

Rental market mismatch. As highlighted by the gaps analysis, the mismatch in the rental market that leads to higher income households occupying homes affordable to lower income households. This suggests that in addition to the need for income-restricted units and subsidies for affordable housing to serve the lowest-income renters, building more market-rate housing can also make affordable housing more available.

Figure I-26 illustrates the percentage and quantity of affordable housing units for households with varying income levels (AMI) that are being used by higher-income households. The data show that a large number of units affordable to households earning between 30% and 120% of the area median income (AMI) are occupied by households with incomes over 120% AMI. Adding market-rate units for these higher-income households can free up affordable units for lower-income households.

Figure I-26.
Rental Units Occupied by Higher AMI Renters, Region, 2022



Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Breakdown of units occupied by households earning more than the designated income brackets:

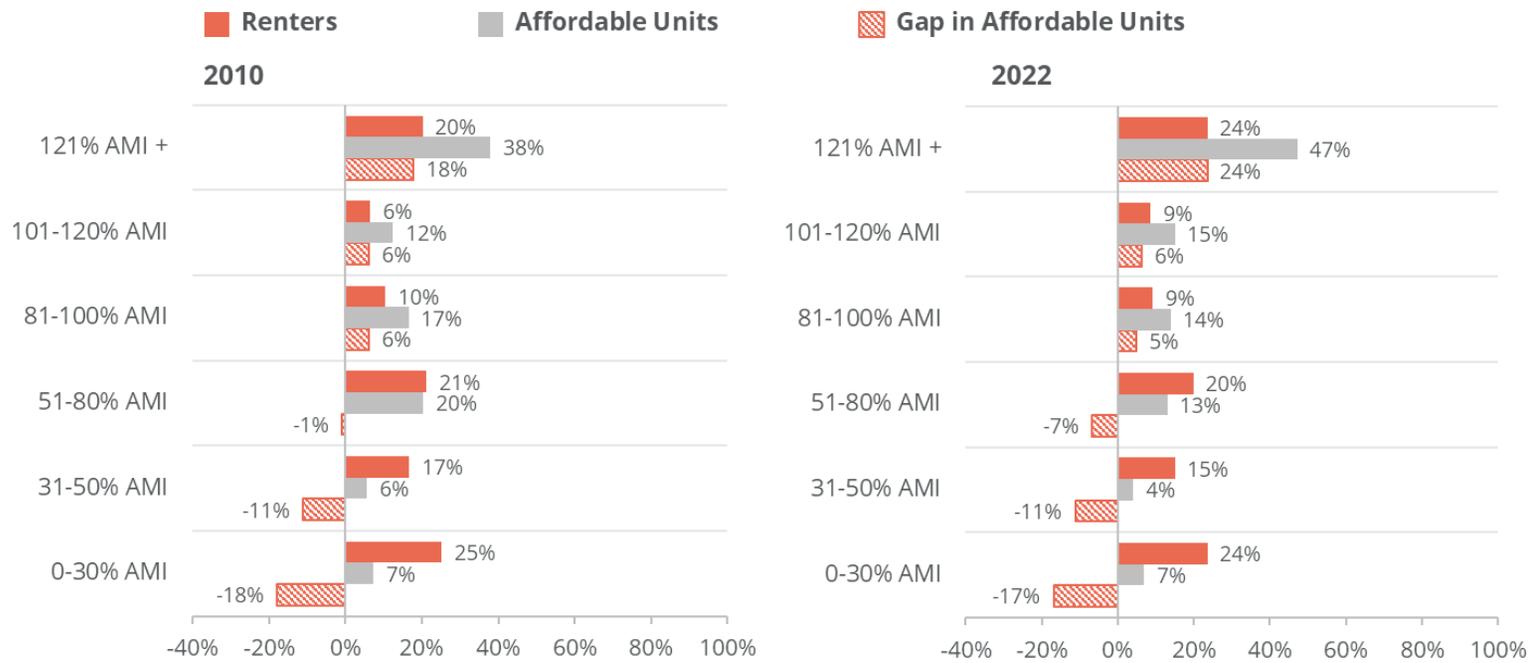
- Approximately 35% (1,550) of units affordable for households earning between 0% and 30% AMI are occupied by households earning over 30% AMI.
- Around 42% (9,050) of units affordable for households earning between 30% and 50% AMI are occupied by households earning over 50% AMI.
- About 35% (17,900) of units affordable for households earning between 50% and 80% AMI are occupied by households earning over 80% AMI.
- Roughly 37% (8,150) of units affordable for households earning between 80% and 120% AMI are occupied by households earning over 120% AMI.

Gaps in the ownership market. The for-sale gaps analysis demonstrates the affordability mismatch between prospective buyers (current renters) and available product. Similar to the rental affordability gaps analysis, the model compares renters, renter income levels, the maximum monthly housing payment they can afford, and the proportion of for sale units in the market that were affordable to them.

The 2022 renter income distribution is used to determine the demand of ownership gaps because the analysis intends to capture renters' ability to purchase a home (as opposed to measuring existing owners' ability to buy and sell). Supply is measured by the number of home purchase mortgages originated in the region in 2022, according to Home Mortgage Disclosure Act (HMDA) data. As shown in Figure I-27:

- For sale affordability gaps are concentrated among households with income less than 80% AMI.
- In 2022, 59% of renters had incomes below 80% AMI, but only 24% of ownership units were affordable to these renters.
- Between 2010 and 2022, the affordability gap increased. In 2010 and 2022 63% and 59% of renters had incomes below 80% AMI, but the share of units affordable to them decreased from 33% to 24%.

Figure I-27.
Ownership Gaps, Region, 2010 and 2022



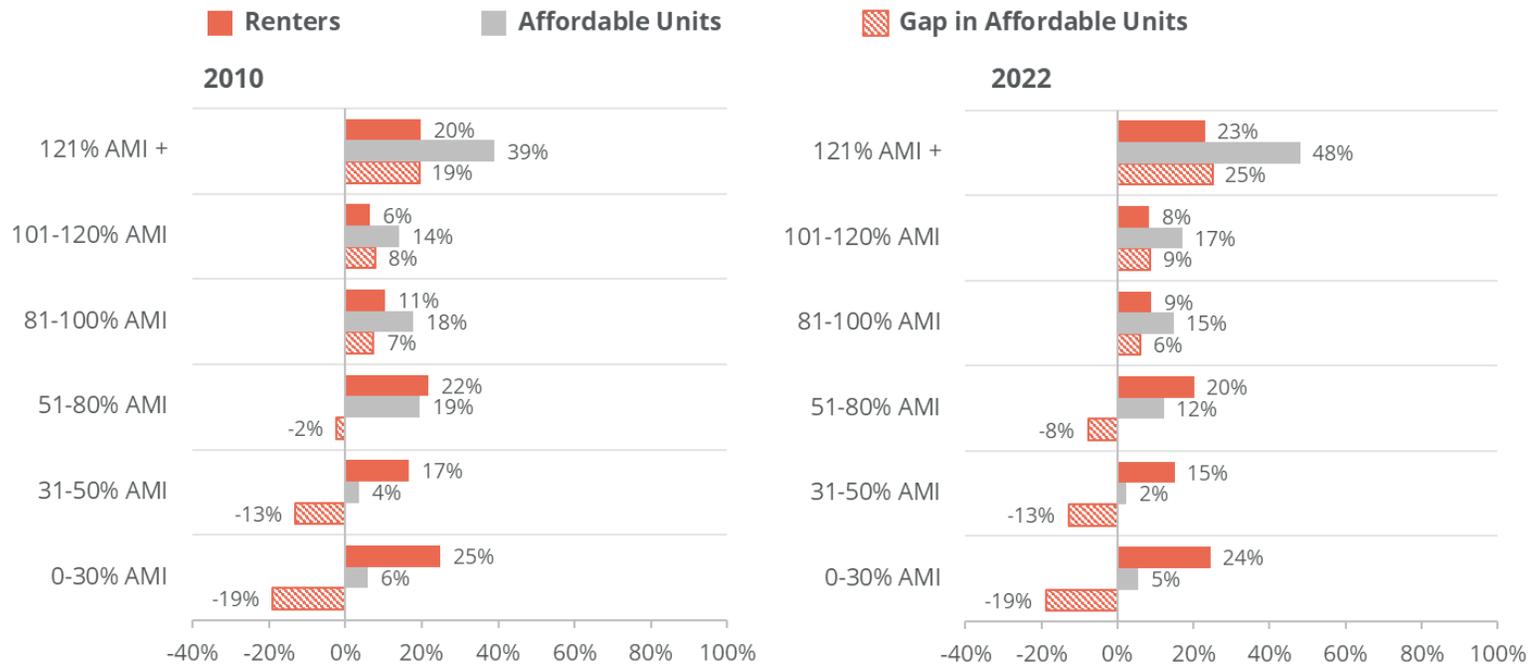
Note: Max affordable home price is based on a 30-year mortgage with a 10% down payment and an interest rate of 4.69% for 2010 and 5.34% for 2022. Ancillary costs (property taxes, insurance, HOA, etc.) are assumed to account for 30% of monthly payments. Household AMI is based on limits published by HUD for a 2-person household.

Source: ACS 5-year estimates, HUD Income Limits, Home Mortgage Disclosure Act (HMDA) data, and Root Policy Research.

As shown in Figure I-28, in Albuquerque:

- For sale affordability gaps are also concentrated among households with income less than 80% AMI.
- In 2022, 60% of renters had incomes below 80% AMI, but only 20% of ownership units were affordable to these renters.
- Between 2010 and 2022, the affordability gap increased. In 2010 and 2022 63% and 60% of renters had incomes below 80% AMI, but the share of units affordable to them decreased from 29% to 20%.

Figure I-28.
Ownership Gaps, Albuquerque, 2010 and 2022



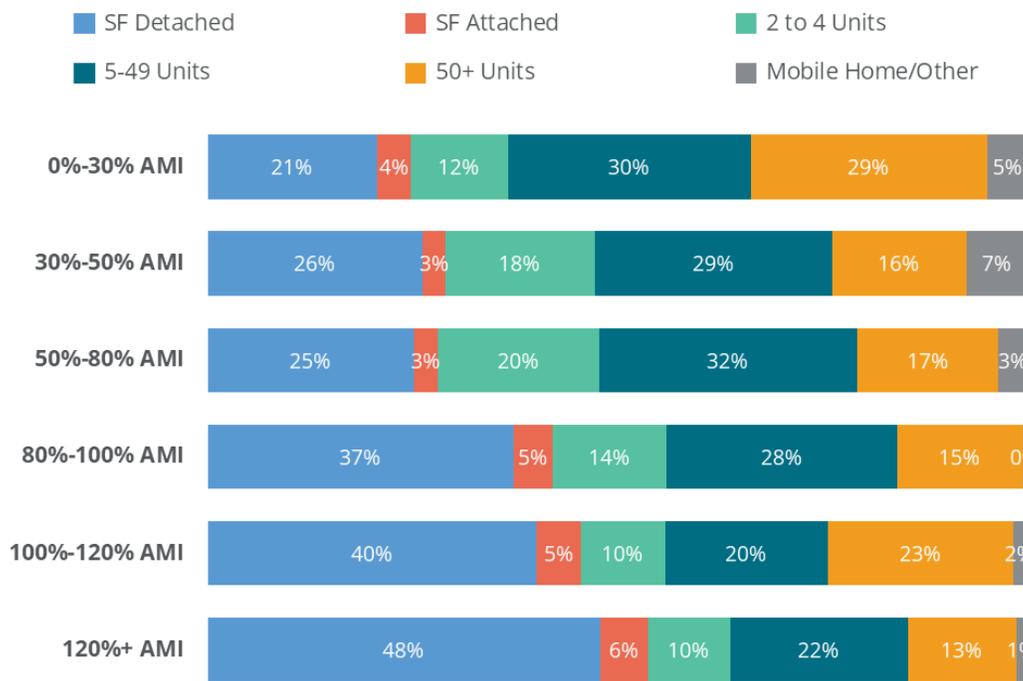
Note: Max affordable home price is based on a 30-year mortgage with a 10% down payment and an interest rate of 4.69% for 2010 and 5.34% for 2022. Ancillary costs (property taxes, insurance, HOA, etc.) are assumed to account for 30% of monthly payments. Household AMI is based on limits published by HUD for a 2-person household.

Source: ACS 5-year estimates, HUD Income Limits, Home Mortgage Disclosure Act (HMDA) data, and Root Policy Research.

Housing type. Household housing needs and preferences are subject to change over time due to shifts in household composition, income, employment, and age. It is important to have a diversity of housing types in all areas to cater to the needs and preferences of households.

Figure I-29 shows the distribution of occupied housing types by income category for the region. Households with lower incomes occupy a mix of different housing types, while higher income households are much more likely to occupy single-family detached units.

Figure I-29.
Housing Type Occupied by AMI, Region, 2022

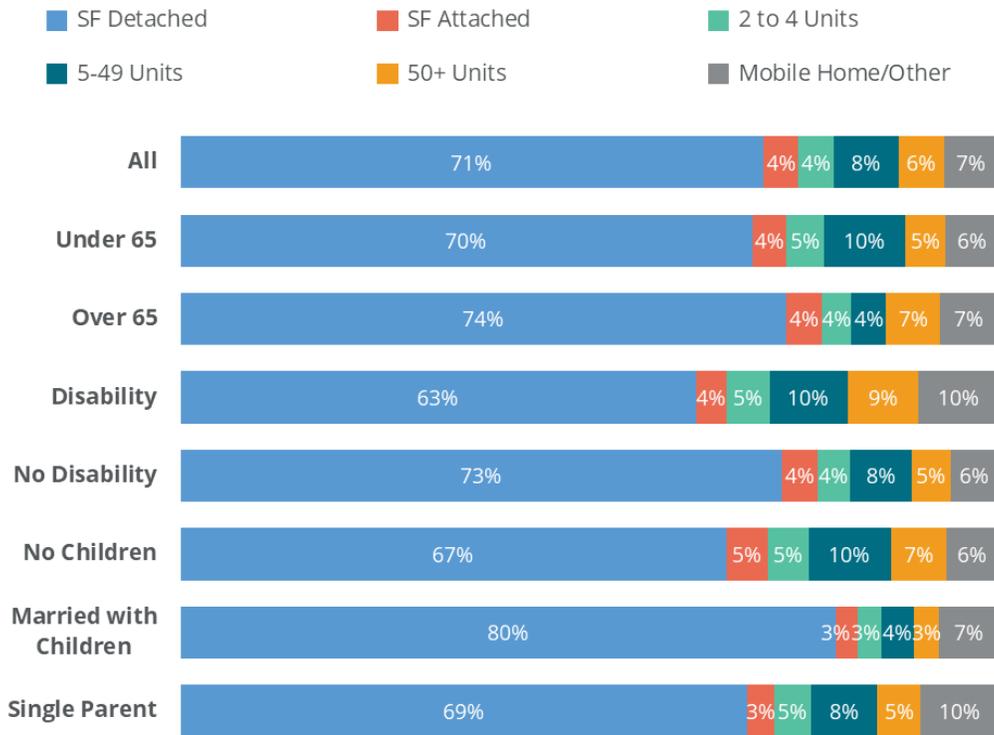


Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Figure I-30 below illustrates how household characteristics vary by housing type. Although 71% of the region’s total households live in single-family detached homes, some groups of the population are more likely to live in such housing units.

Namely, 80% of married couples with children are living in single-family detached homes. Other groups, like households with a member with a disability, are less likely to live in single-family detached homes (63%).

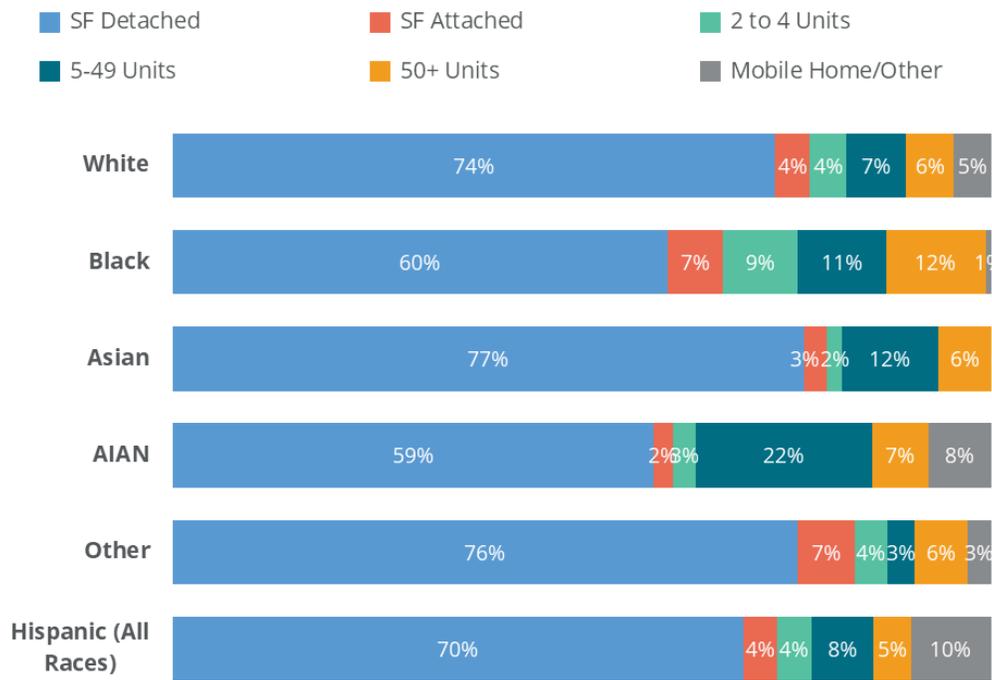
Figure I-30.
Housing Type by Household Characteristics, Region, 2022



Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Figure I-31 below illustrates housing type by race and ethnicity. Black/African American (60%) and American Indian/Alaska Native (AIAN) (59%) households are less likely to live in single-family detached homes, while non-Hispanic White (74%) and Asian (77%) households are the most likely to live in single-family detached homes.

**Figure I-31.
Housing Type by Race/Ethnicity, Region, 2022**



Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

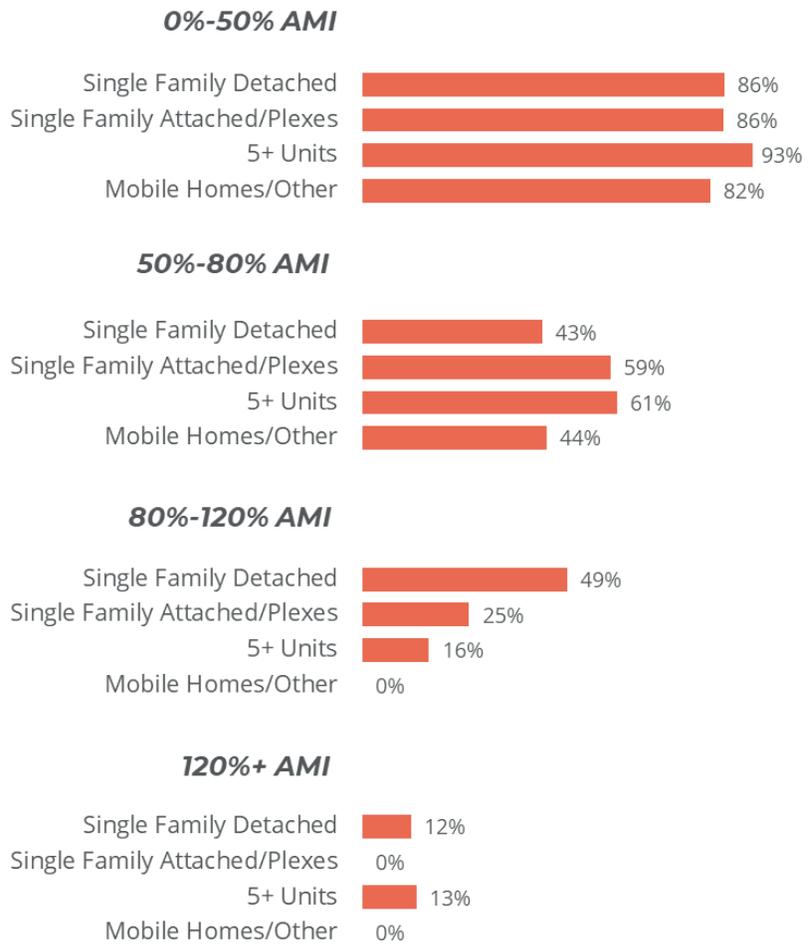
Figures I-32 and I-33 below illustrate rates of cost burden for renter and owner households in the region based on their income level and housing type. Renters with income below 50% of AMI are more likely to face cost burden, irrespective of the type of housing they live in. However, those who reside in mobile homes are slightly less likely to experience cost burden. Renters with an income between 50% and 80% of AMI are less likely to face cost burden if they live in single-family detached or mobile homes.⁵

Similarly, renters with an income between 80% and 120% of AMI are less likely to face cost burden if they reside in attached homes, multifamily structures with five or more units, or mobile homes.

⁵ This is likely driven by household and housing characteristics. For example, low income residents who occupy LIHTC units are more likely to be cost burdened and are more likely to live in multifamily housing. In addition, low income households who live in single-family detached homes might live in units that are in poor condition or might be more likely to be part of larger households with more income earners, compared to households living in multifamily structures.

**Figure I-32.
Percent of Renters
that are Cost
Burdened, by AMI
and Housing Type,
Region, 2022**

Source:
ACS 2022 1-year PUMS estimates
and Root Policy Research.



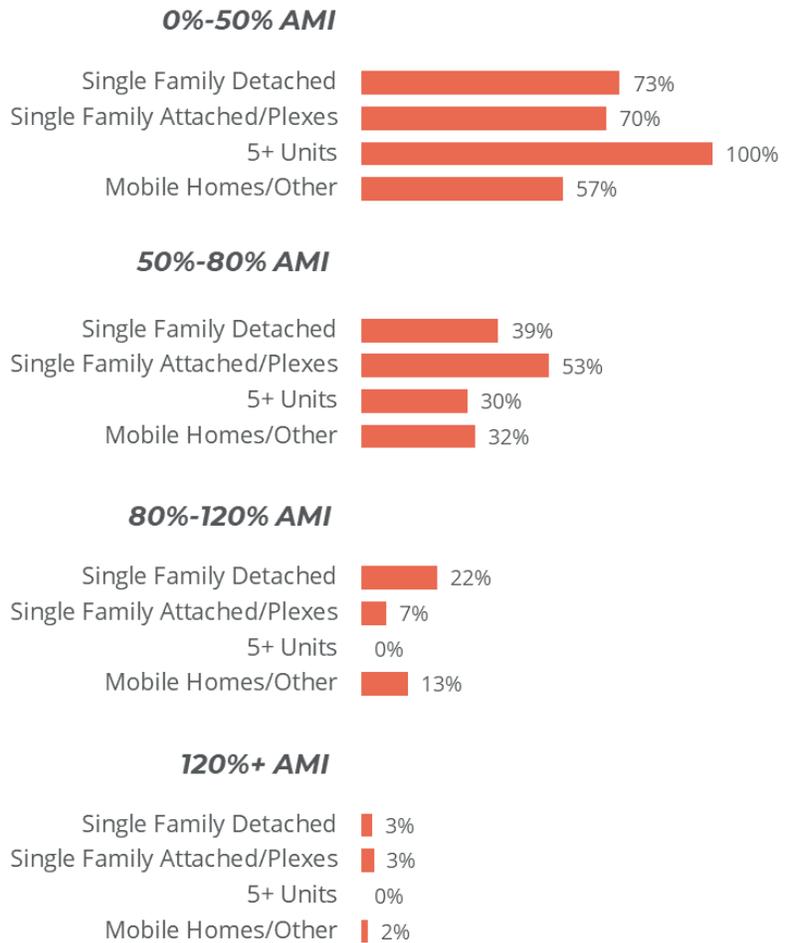
Owners with incomes below 50% of AMI are less likely to experience cost burden if they live in mobile homes. However, if they occupy multifamily structures with 5 or more units, they are more likely to experience cost burden, although the number of owners in this category is too small to draw strong conclusions.

Owners with income between 50 and 80% AMI are less likely to experience cost burden if they live in mobile homes and multifamily structures with 5 or more units.

Owners with income between 80 and 120% AMI are less likely to experience cost burden if they live in attached homes, mobile homes, and multifamily structures with 5 or more units. However, as with the other income categories, the number of owners in this category is too small to draw strong conclusions.

**Figure I-33.
Percent of Owners
that are Cost
Burdened, by AMI
and Housing Type,
Region, 2022**

Source:
ACS 2022 1-year PUMS estimates
and Root Policy Research.



Subsidies needed to reduce cost burden for current housing burdened households. To determine the cost to fully address cost burden for households under 100% AMI, we modeled the cost for reducing renter and owner cost burden to 30% of gross household income, shown in Figures I-34 and I-35 below.

If all renters below 100% AMI in the region paid no more than 30% of their income in housing costs, over \$367 million in rental assistance would be needed annually. For owners with incomes of less than 100% AMI, the annual cost would be \$366 million. The average annual cost per renter to reduce the burden is around \$6,550 per renter, and the cost per owner is around \$6,600. If all renters below 50% AMI in the region paid no more than 30% of their income in housing costs, over \$297 million in rental assistance would be needed annually. For owners with incomes of less than 50% AMI, the annual cost would be \$266 million.

Figure I-34.
Annual Cost to Reduce Cost Burden, by Tenure and AMI, Region, 2022

Income	Renter Households		Owner Households	
	Number of Renters	Cost	Number of Owners	Cost
Total	56,095	\$367,289,916	55,208	\$366,232,608
0%-30% of AMI	23,200	\$207,600,000	21,323	\$178,800,000
30%-50% of AMI	17,386	\$90,131,412	12,198	\$87,668,520
50%-80% of AMI	12,093	\$51,495,888	14,301	\$64,503,504
8%-100% of AMI	3,416	\$18,062,616	7,386	\$35,260,584

Note: Cost is the difference between a household's 30% of income and actual housing costs using 2022 1-year estimates. AMI used is from HUD's 2022 HOME AMI levels.

Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

If all renters below 100% AMI in Albuquerque paid no more than 30% of their income in housing costs, around \$320 million in rental assistance would be needed annually. For owners with incomes of less than 100% AMI, the annual cost is \$261 million. The average annual cost per renter to reduce the burden is around \$6,500 per renter, and the owner burden is around \$7,200 per owner.

Figure I-35.
Annual Cost to Reduce Cost Burden, by Tenure and AMI, Albuquerque, 2022

Income	Renter Households		Owner Households	
	Number of Renters	Cost	Number of Owners	Cost
Total	49,307	\$319,009,308	36,381	\$260,947,416
0%-30% of AMI	20,960	\$176,400,000	13,031	\$130,800,000
30%-50% of AMI	15,321	\$82,127,232	7,935	\$64,122,852
50%-80% of AMI	10,756	\$45,559,560	9,556	\$40,097,748
8%-100% of AMI	2,270	\$14,922,516	5,859	\$25,926,816

Note: Cost is the difference between a household's 30% of income and actual housing costs using 2022 1-year estimates. AMI used is from HUD's 2022 HOME AMI levels.

Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Figures I-36 and I-37 below show the cost to fully address cost burden for households under 80% and under 30% AMI by selected household characteristics. In the region, the cost for households under 30% AMI ranges from around \$51 million for single parent households (around \$8,400 annually per household) to \$136 million for households with a member over age 65 (around \$7,880 annually per household).

Figure I-36.
Annual Cost to Reduce Cost Burden, by Household Characteristics and AMI, Region, 2022

Household Type	Below 80% of AMI		Below 30% of AMI	
	Number of Households	Cost	Number of Households	Cost
Over 65	34,125	\$232,800,000	17,203	\$135,600,000
Disability	29,317	\$207,600,000	15,817	\$126,000,000
With children	29,080	\$208,800,000	10,676	\$116,226,312
Single parent	16,771	\$103,699,200	6,045	\$50,845,608

Note: Cost is the difference between a household's 30% of income and actual housing costs using 2022 1-year estimates. AMI used is from HUD's 2022 HOME AMI levels. Household characteristics are not mutually exclusive.

Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

In Albuquerque, the cost for households under 30% AMI ranges from close to \$43 million for single parent households (around \$8,270 annually per household) to \$111 million for households with a member over age 65 (around \$8,600 annually per household).

Figure I-37.
Annual Cost to Reduce Cost Burden, by Household Characteristics and AMI, Albuquerque, 2022

Household Type	Below 80% of AMI		Below 30% of AMI	
	Number of Households	Cost	Number of Households	Cost
Over 65	25,488	\$182,400,000	12,918	\$111,234,216
Disability	22,100	\$146,400,000	11,582	\$85,459,884
With children	20,941	\$141,600,000	7,921	\$72,969,108
Single parent	13,141	\$83,487,888	5,159	\$42,664,332

Note: Cost is the difference between a household's 30% of income and actual housing costs using 2022 1-year estimates. AMI used is from HUD's 2022 HOME AMI levels. Household characteristics are not mutually exclusive.

Source: ACS 2022 1-year PUMS estimates and Root Policy Research.

Persons experiencing homelessness. As shown in Figure I-38 And I-39, according to the 2023 Point-In-Time (PIT) report produced by the New Mexico Coalition to End Homelessness there were 2,394 individuals experiencing homelessness in Albuquerque and 1,448 in the balance of the state. Disaggregated data for other counties in the state are not provided in the report. Counts for Albuquerque show 1,980 households experiencing homelessness with 929 of those unsheltered. Additionally, counts show 153

households with at least one child (12 of those unsheltered) and 33 households with only children (2 of those unsheltered.)

Figure I-38.
CoC Point in Time Count, Albuquerque, 2023

	Households				Individuals			
	Emergency Shelters	Transitional Housing	Un-sheltered	Total	Emergency Shelters	Transitional Housing	Un-sheltered	Total
Total	864	187	929	1,980	1,125	292	977	2,394
Households with at least one child	100	41	12	153	358	129	42	529
Households without children	741	138	915	1,794	742	148	933	1,823
Households with only children	23	8	2	33	25	15	2	42

Note: The Point-In-Time (PIT) count is a nationwide count of individuals and families experiencing homelessness within a community on a given night, as outlined and defined by the U.S. Housing and Urban Development Department (HUD).

Source: New Mexico Coalition to End Homelessness 2023 Point-in-time report
https://www.nmceh.org/_files/ugd/ad7ad8_b97469cdf6494cdd87126009b732d1db.pdf

Figure I-39.
CoC Point in Time Count, Balance of State, 2023

	Households				Individuals			
	Emergency Shelters	Transitional Housing	Un-sheltered	Total	Emergency Shelters	Transitional Housing	Un-sheltered	Total
Total	452	58	565	1,075	665	160	623	1,448
Households with at least one child	96	41	11	148	302	143	57	502
Households without children	342	15	554	911	349	15	566	930
Households with only children	14	2	0	16	14	2	0	16

Note: The Point-In-Time (PIT) count is a nationwide count of individuals and families experiencing homelessness within a community on a given night, as outlined and defined by the U.S. Housing and Urban Development Department (HUD).

Source: New Mexico Coalition to End Homelessness 2023 Point-in-time report
https://www.nmceh.org/_files/ugd/ad7ad8_b97469cdf6494cdd87126009b732d1db.pdf

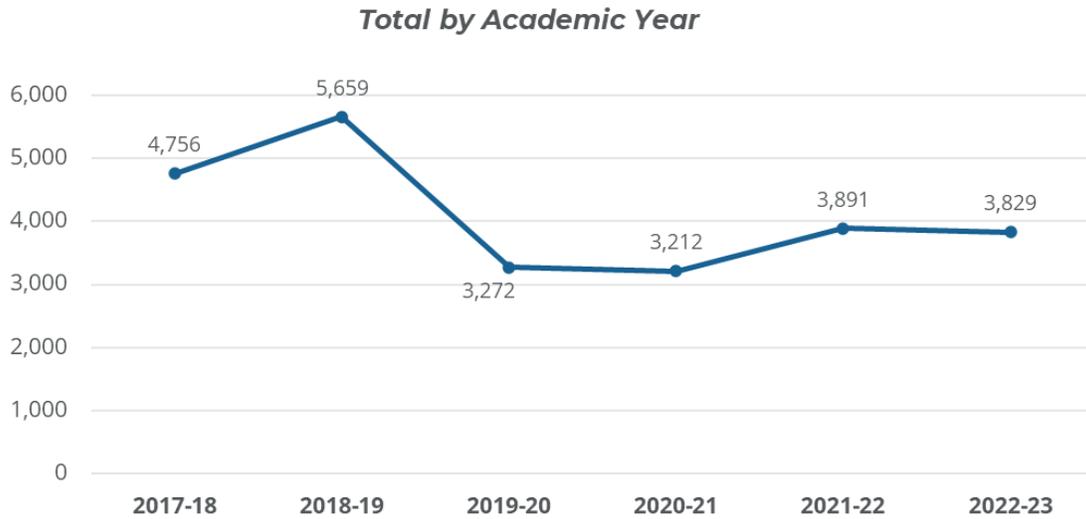
Given all the data limitations, PIT count estimates are considered a snapshot of homelessness in a community and typically represent an undercount of the homeless population. The PIT count also excludes residents who are precariously housed and couch surfing.

School districts, through the McKinney Vento Act, provide an additional data point for measuring homelessness, with a focus on children and youth experiencing homelessness.

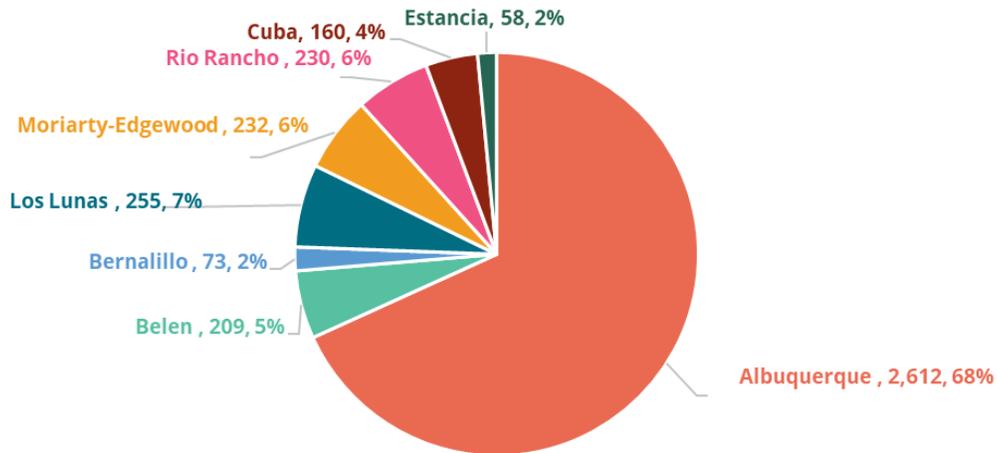
Under the McKinney Vento Act, the term “homeless children and youths” is defined as individuals who lack a fixed, regular, and adequate nighttime residence.

Figure I-40 below displays the trends in McKinney Vento counts for the region's public school districts with data available. It also illustrates the distribution of counts by public district for the 2022-2023 academic year. The most recent data for the academic year 2022-2023 shows that there were a total of 3,829 children and youth experiencing homelessness, which is a much higher estimate than the PIT counts. Though the trends suggest a decrease in homeless students, it's important to note that enrollment has also decreased during this time. Therefore, a reduction in the homeless student count may not necessarily indicate a drop in homelessness, but rather a separation from the school district.

Figure I-40.
Homeless Student Public School Counts, Region



2022-2023 Distribution of Homeless Students by School District



Note: Excludes charter schools.

Source: New Mexico Public Education Department.

SECTION II.

PRODUCTION NEEDS

SECTION II.

Production Needs

This section projects the required number of housing units for accommodating household growth in the region over the next two decades. It uses population projections by age prepared for the region and applies a headship model to estimate the number of households based on the projected age composition of the population.¹ This section provides estimates for the entire region because workers participate in one regional labor market; therefore, housing needs across the entire region should be considered by each jurisdiction. A detailed methodology for the household projections is presented in the appendix at the end of this section.

Key findings

Key findings from this section include:

- According to projections developed in this section,² the region is expected to be shy of one million people by 2045, representing an increase of almost 72,000 residents from 2023. Employment projection estimates suggest between 466,358 and 469,613 employed persons aged 16 and over will be living in the region by 2045, representing an increase of over 32,000 from 2023.
- The estimated share of the population aged 65 and over increased from 12% in 2010 to 18% in 2022 and is expected to represent almost 22% of the population by 2045. In contrast, the population under 25 is expected to decrease its share of the total population from roughly 29% in 2022 to 25% by 2045. The aging of the population has led to decreases in the average household size, which is projected to continue.
- The decrease in household size has significant implications for housing demand. For example, at a total population of one million, a reduction in the average household size from 2.1 to 2, a decrease in household size of 0.1, requires around 23,800 additional homes to house the same one million in population. This implies that the shift toward smaller households due to aging has a profound effect on future housing

¹ Headship models estimate the number of households by taking population growth by age group and applying an assumed household formation rate for each of the age cohorts based on the number of head of households in each cohort.

² These projections by Root Policy Research are developed separately from MRCOG's Metropolitan Transportation Plan, which relies on population projections from the University of New Mexico's Geospatial Population Studies group.

demand. Even if population growth is low or marginally negative, demand for housing can still be positive.

- Projections estimate between 55,100 and 59,850 additional housing units will be needed by 2045. Of these housing units, between 11,600 and 12,700 rental units and between 19,600 and 21,300 ownership units need to be affordable to low and moderate income households earning 120% AMI or less.

Population and Employment Projections

Understanding future housing needs is crucial for urban planning and development. Population and employment projections help to estimate the number of people who will need housing, ensuring that communities can plan for adequate and appropriate housing to meet future demands.

Population projections. According to 5-year ACS data, the total population of the region was estimated at 927,045 in 2022. Figure II-1 shows the projected population in the region based on the 2022 population estimates combined with forecasted pace of population growth produced by Regional Economic Models, Inc. (REMI).³ Projections show a slight population decrease in the region before resuming population growth in 2026. At the projected population growth rates, the region is expected to be shy of one million people by 2045 representing an increase of almost 72,000 residents from 2023.

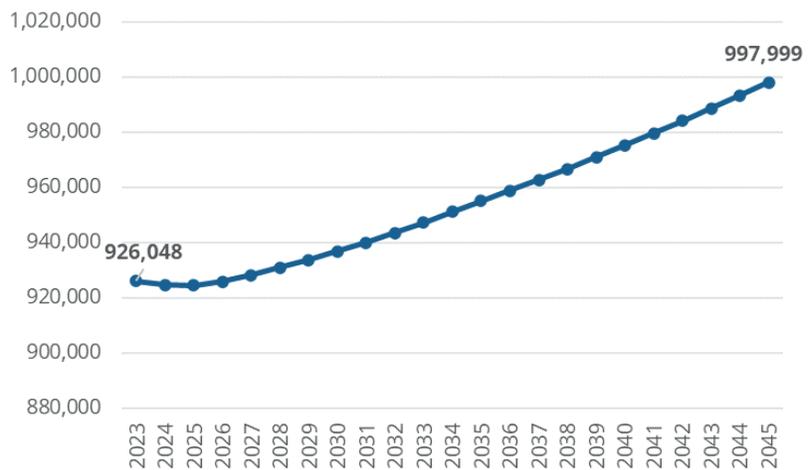
Figure II-1.
Projected Population,
Region, 2023-2045

Note:

REMI annual population growth rates are applied to 2022 ACS 5-year estimates.

Source:

2022 ACS 5-year estimates, REMI, and Root Policy Research.

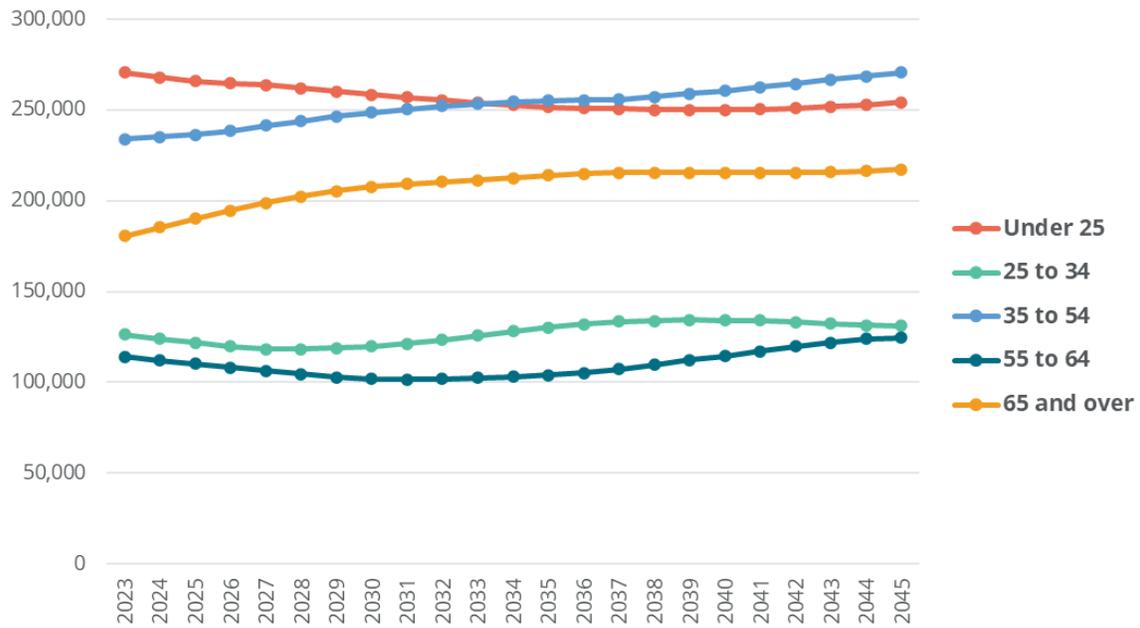


The REMI model also provides forecasts of the region’s population by age. Figure II-2 shows the projected population by age in the region, estimated by applying the forecasted REMI age distribution to the projected population. In line with national trends, the population in

³The REMI model is updated annually by REMI staff and is calibrated specifically to the MRCOG region. REMI produces input-out models consisting of simultaneous equations with a structure that models economic supply and demand flows. Equations used vary depending on the extent of industry, demographics, demand, and other details in the models.

the region continues to age. The estimated share of the population aged 65 and over increased from 12% in 2010 to 18% in 2022 and is expected to represent almost 22% by 2045. In contrast, the population under 25 is expected to decrease its share of the total population from roughly 29% to 25% by 2045.

Figure II-2.
Projected Population by Age, Region, 2023-2045

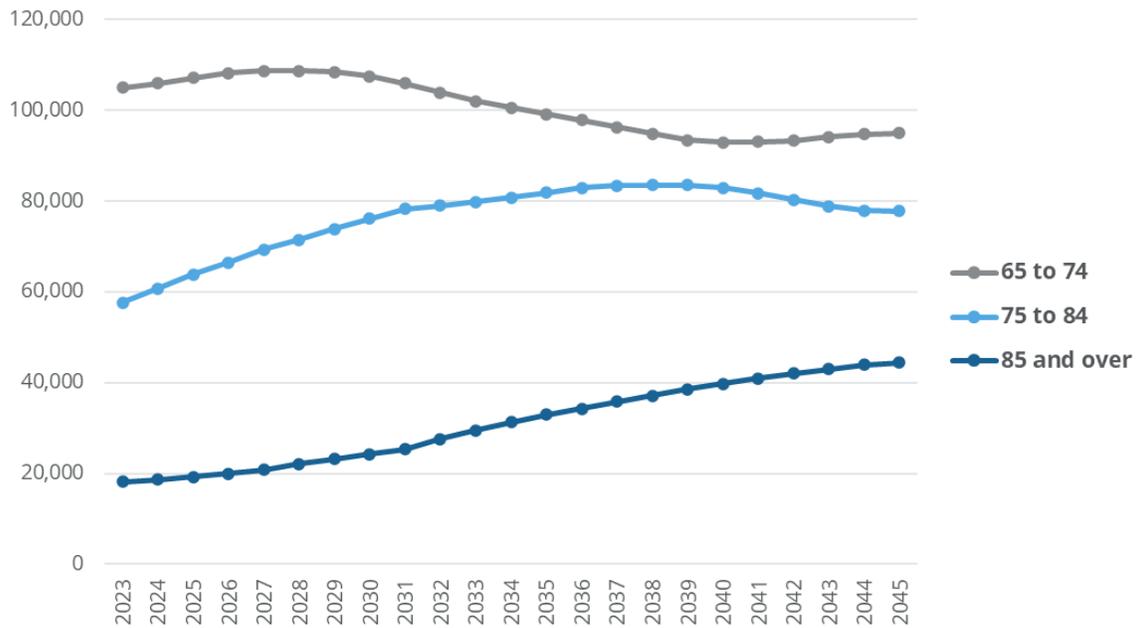


Note: Estimates apply the forecasted REMI age distribution to the projected population.

Source: 2022 ACS 5-year estimates, REMI, and Root Policy Research.

Figure II-3 shows only the projected population aged 65 and over. As shown in the figure, growth will be concentrated in the population aged 75 and over. The share of the population aged 75 to 84 is projected to increase from around 6% in 2022 to 8% in 2045, and the share of the population aged 85 and over is projected to increase from 2% to 4%.

Figure II-3.
Projected Population 65 and Over, Region, 2023-2045

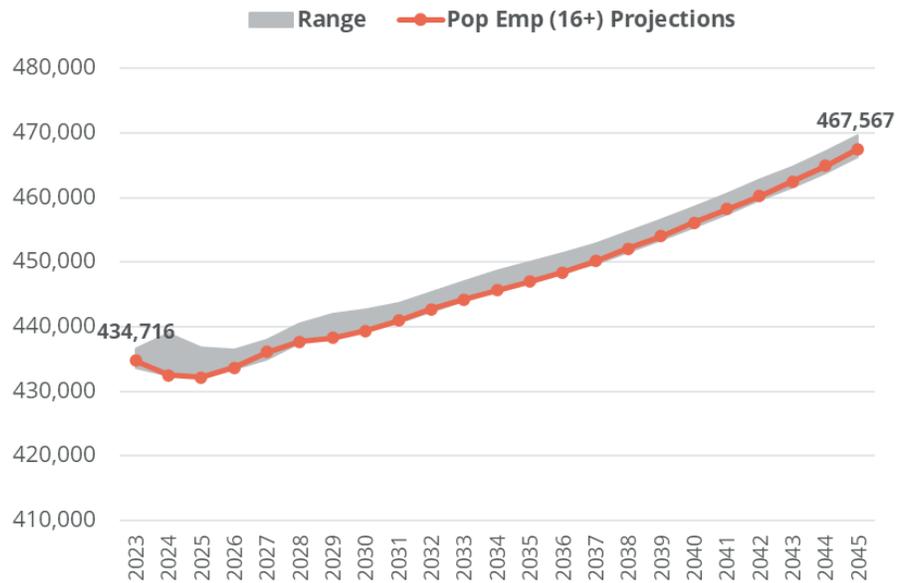


Note: Estimates apply the forecasted REMI age distribution to the projected population.

Source: 2022 ACS 5-year estimates, REMI, and Root Policy Research.

Employment projections. Figure II-4 shows employment projections for the region based on different growth scenarios. According to 5-year ACS data, the estimated number of employed persons aged 16 and older living in the region was 432,303 in 2022. Projection estimates suggest between 466,358 and 469,613 employed persons aged 16 and over will be living in the region by 2045. The average of all employment scenarios estimates 467,567 employed persons aged 16 in the region by 2045, representing an increase of 32,851 or 8% from 2023.

**Figure II-4.
Employment
Projections,
Population age 16
and over, Region,
2023-2045**



Note:
The red line shows the average of the five different estimates, and the shaded range shows the minimum and maximum estimates.

Source:
REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

The different employment projections are based on five different employment growth scenarios. These include projected employment change by: 1) the REMI model, 2) projected employment change at the national level according to the U.S. Bureau of Labor Statistics, 3) an employment growth model in which projected national growth rates by industry are applied to the region’s industry composition, 4) applying the compound annual growth rate from 2010 to 2022 according to Quarterly Census of Employment and Wages (QCEW) total employment estimates, and 5) applying the compound annual growth rate from 2010 to 2022 according to ACS 5-year estimates.

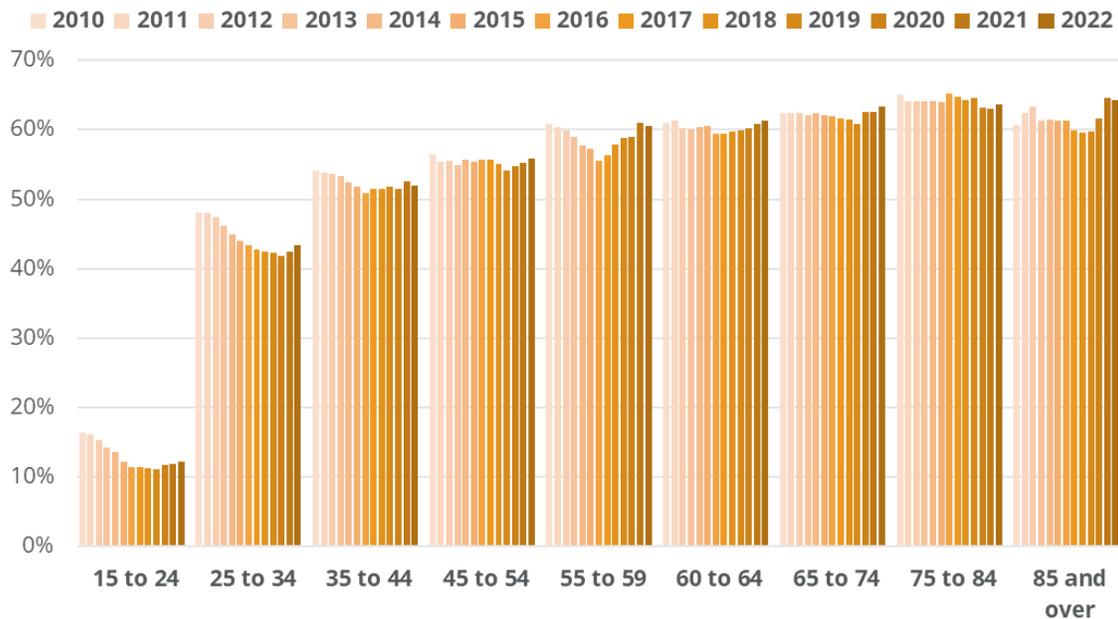
The highest employment estimate is based on the compound annual growth rate from 2010 to 2022, according to QCEW data, meaning the largest estimate is produced if it is assumed that the region will grow at a similar pace as it grew between 2010 and 2022. The lowest estimates are based on the national forecasted growth, meaning the lowest estimate is produced if it is assumed that the region will grow at a similar pace as the national economy is forecasted to grow.

Household Formation Trends and Projected Household Growth

This section outlines the basis for projecting housing needs by estimating the number of households. The estimated number of households is derived by taking the projected population by age group (cohorts) and applying an assumed household formation rate for each of the age cohorts; this method is often called a "headship model."

Figure II-5 shows the cohort household formation rate or headship rate—the number of households with a head of household in each age cohort divided by the total population in each age cohort—from 2010 to 2022. As shown in the figure, the headship rate increases with age, with older households more likely to be the heads of the households. In 2022, the headship rate was highest for the population 85 and over, with 64% of the population being a household head.

Figure II-5.
Headship Rate by Age, Region, 2010-2022



Note: Data represent the number of households with a head of household in each age range divided by the total population in each age range.

Source: ACS 5-year estimates, and Root Policy Research.

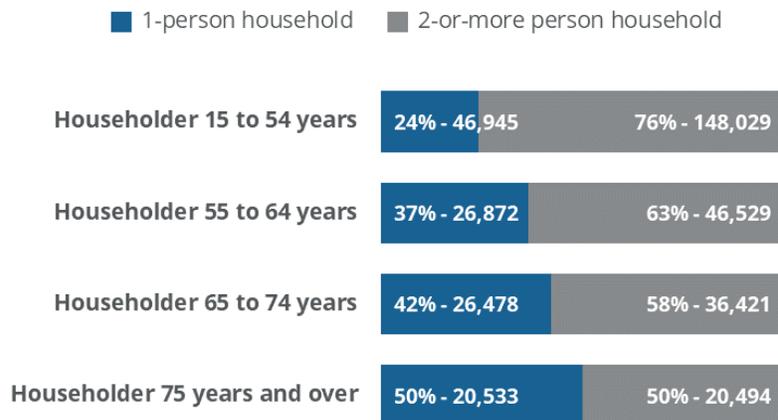
The headship rate—the rate at which people become heads of households—has decreased among younger age groups under the age of 44, while it has increased for those aged 85 and over. There are various possible explanations for the drop in household formation rates among younger cohorts, including changes in marriage rates and fluctuations in the labor market and financial sector that lead to a lower likelihood that younger residents

become head of households; however, rising housing costs are also likely contributing to the slowdown in household formation. This is causing younger residents to seek alternative living arrangements, such as living with parents, adult children, other relatives, friends, or roommates. On the other hand, older adults are healthier than previous generations and are living longer, with many of them choosing to stay longer in their homes, commonly known as "aging in place."

A higher headship rate translates into smaller households, and the aging of the population has led to decreases in the average household size; for example, in the most populated counties in the region, Bernalillo and Sandoval, the average household size decreased between 2010 and 2022 from 2.46 to 2.13 and 2.75 to 2.63 in 2022, respectively. This is a decrease of 13% and 4%, respectively in each county. Figure II-6 shows the distribution and the number of 1 and 2-or-more person households by age cohort for the region in 2022; while only 24% of households with a head of household ages 15 to 54 are single-person households 50% of households with a head of household ages 75 and over are single-person households.

Figure II-6.
Household Size
Distribution by Age
Cohort, Region, 2022

Source:
 ACS 5-year estimates, and Root Policy
 Research.



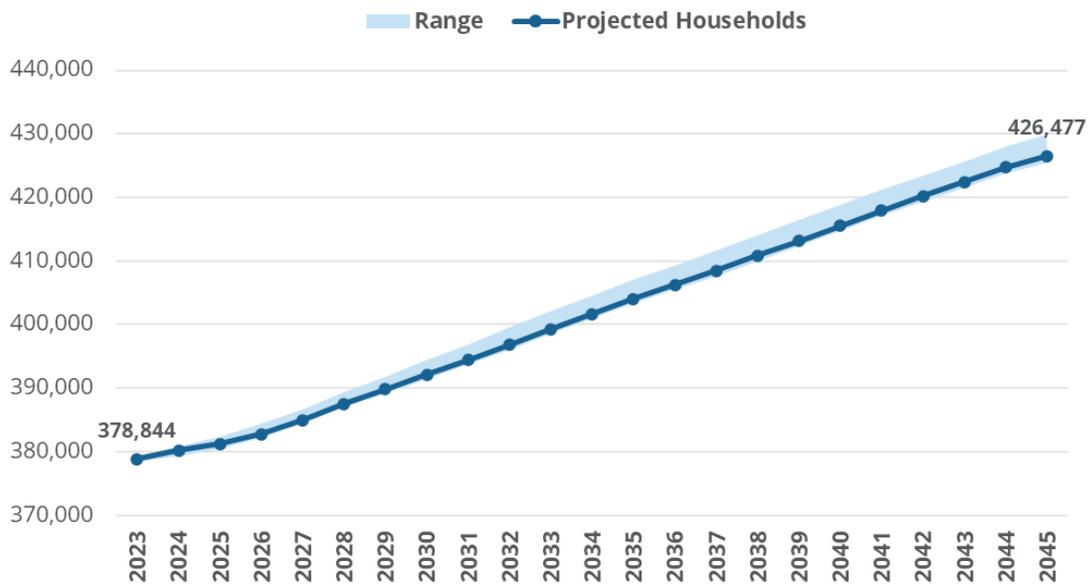
The decrease in household size has significant implications for housing demand. For example, at a total population of one million, a reduction in the average household size from 2.1 to 2, a decrease in household size of 0.1, requires around 23,800 additional homes to house the same one million in population. This implies that the shift toward smaller households due to aging has a profound effect on future housing demand. Even if population growth is low or marginally negative, demand for housing can still be positive.

At the individual level, the likelihood of someone heading an independent household is impacted by various factors such as changes in household income and employment, personal preferences, debt levels, cost of credit and credit availability, housing costs, as well as changes in life expectancy, marriage rates, and educational attainment. While these aspects are hard to model at individual levels with currently available data, employment data are readily available and are a strong predictor of household formation rates;

therefore, this analysis uses employment levels to model household formation rates. Details on the model used to predict household formation rates based on employment levels are found in the appendix at the end of this section.

Figure II-7 shows the projected number of households based on the projected age distribution and household formation rates. The estimated number of households is calculated by multiplying the number of people in each age group each year by the projected household formation rate and the 2022 household formation rates. These calculations result in a range of estimates because household formation rates are modeled based on different employment scenarios shown in Figure II-4, as well as the 2022 household formation rates. Higher employment growth is expected to increase household formation rates, while holding the 2022 household formation rates constant leads to the highest projections, estimating 429,942 households by 2045. Conversely, the lowest employment estimates lead to the lowest household estimates of 425,512 households by 2045. Considering all household projection scenarios, the average estimate is 426,477 households by 2045, an increase of over 47,000 households (more than 12%) over 22 years.

Figure II-7.
Projected Number of Households, Region, 2023-2045

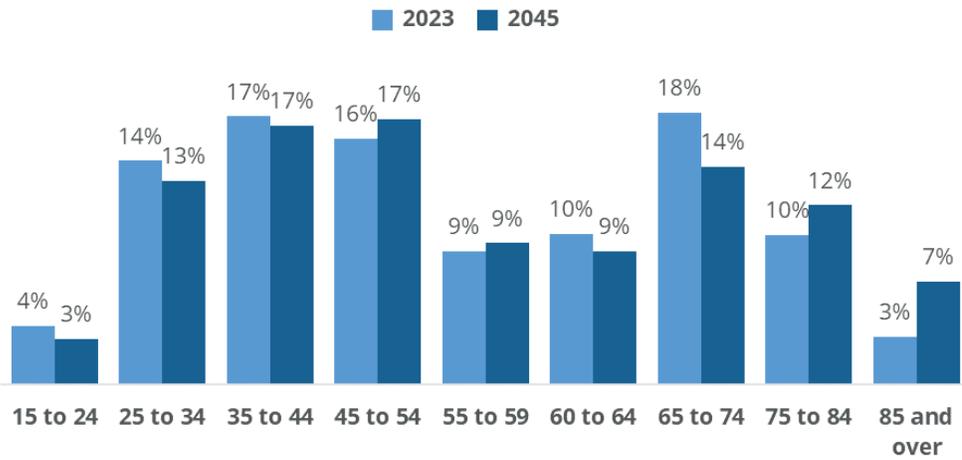


Note: The dark blue line shows the average of the six different estimates, and the shaded range shows the minimum and maximum estimates.

Source: REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Figure II-8 compares the estimated current and projected age distribution by age of household head. The share of households headed by residents aged 75 and older is projected to increase from 13% to 18% in 2045.

Figure II-8.
Projected Distribution by Age of Head of Household, Region, 2023 & 2045



Source: REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Projected Housing Needs

This section provides an estimate of the number of housing units required to accommodate the projected increase in households. It considers the loss of existing units due to disrepair and the need for replacement, as well as the number of vacant units required for a functional housing market. This takes into account the number of units needed to support household growth and the impact of housing loss and vacancies on the overall housing stock.

Estimates from 2022 ACS 5-year data indicate that there are 1.07 housing units per household. These projections hold that ratio constant and assume 1.07 units need to be added to achieve a vacancy environment similar to the current one.

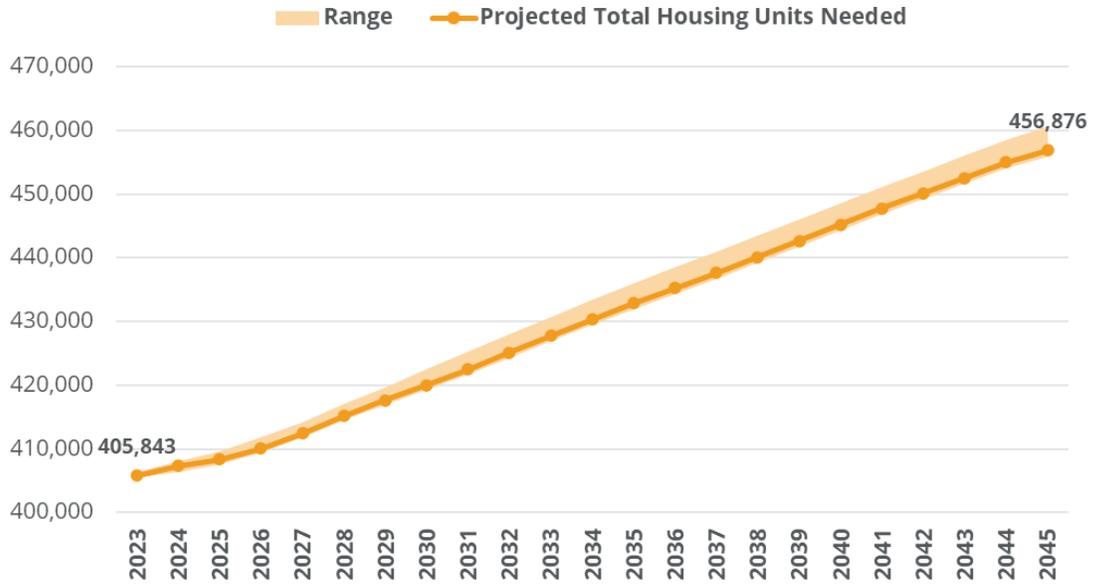
According to regional estimates based on HUD's Components of Inventory Change reports,⁴ housing losses in the Western states of the country account for 1.7% of the housing stock over a two-year period, or an average of 0.85% per year. According to HUD's 2017 Components of Inventory Change Report,⁵ between 2015 and 2017, about 0.24% of the national housing stock was lost through demolitions or disasters alone, or an average of 0.12% per year. Taking a more conservative approach, this analysis assumes a 0.12% annual loss—an average of around 500 units per year—will need to be built or converted to housing per year to make up for housing loss.

Figure II-9 below shows the number of units needed to accommodate household growth, replace the loss in the housing stock, and sustain the current ratio of housing units to households.

⁴ <https://www.brookings.edu/articles/unpacking-the-housing-shortage-puzzle/>

⁵ <https://www.huduser.gov/portal/datasets/cinch/cinch15/National-Report.pdf>

Figure II-9.
Housing Units Needed to Accommodate Projected Households, Region, 2023-2045



Note: The dark yellow line shows the average of the six different estimates, and the shaded range shows the minimum and maximum estimates.

Source: REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Figure II-10 shows the cumulative projected number of new units needed to meet demand between 2022 and each consecutive year. The minimum estimate projects 55,107 units needed by 2045, the average projects 56,141, and the maximum projects 59,853.

**Figure II-10.
Cumulative Additional
Units Needed by Year,
Region, 2023-2045**

Note:

For illustrative purposes, annual estimates assume a uniform pace of growth.

Source:

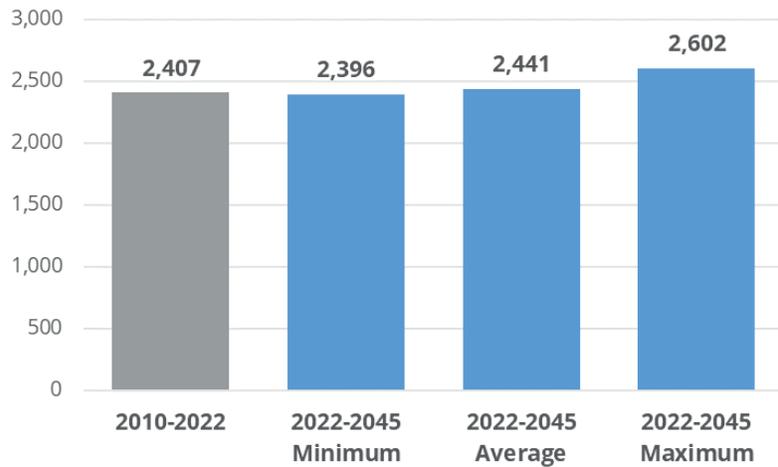
REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Cumulative Units Needed Between 2022 and...	Minimum Estimate	Average Estimate	Maximum Estimate
2023	4,722	5,108	5,671
2024	5,545	6,604	7,279
2025	6,870	7,666	8,892
2026	8,771	9,332	11,017
2027	11,064	11,702	13,535
2028	13,843	14,446	16,315
2029	16,114	16,901	18,975
2030	18,583	19,331	21,769
2031	21,033	21,800	24,484
2032	23,564	24,374	27,234
2033	26,223	27,041	29,996
2034	28,720	29,565	32,666
2035	31,248	32,110	35,319
2036	33,614	34,497	37,790
2037	35,969	36,888	40,252
2038	38,476	39,398	42,767
2039	40,967	41,899	45,285
2040	43,518	44,457	47,845
2041	46,072	47,011	50,400
2042	48,454	49,394	52,799
2043	50,869	51,832	55,272
2044	53,274	54,247	57,691
2045	55,107	56,141	59,853

How does future need compare to historical trends? Figure II-11 shows the average annual change in housing units in the region between 2010 and 2022 according to ACS estimates and compares this volume to the average number of units needed between 2022 and 2045. As shown, the average volume of production needed is only slightly higher than the average historical production between 2010 and 2022. According to data from the City of Albuquerque, on average, the City permitted 1,591 housing units per year between 2014 and 2021. By comparison, Sandoval County permitted an average of 960, and Valencia County an average of 135 housing units per year between 2014 and 2022, according to Census Bureau data.

Figure II-11.
Average Annual
Change in Housing
Units, Region

Source:
 REMI, Bureau of Labor Statistics, QCEW,
 ACS 5-year estimates, and Root Policy
 Research.



Accommodating Low and Moderate Income Households

If the recent volume of residential supply continues, development is likely to meet overall future production needs⁶; however, a significant share of units needs to be affordable for households below 120% AMI to adequately serve very low income residents, the workforce, and retiring residents.

Figure II-12 shows tenure by the age of the household head in the region. The ownership rate increases with age, and the aging population increases the demand for ownership units.

Figure II-12.
Tenure by Age of
Householder,
Region, 2022

Source:
IPMUS from ACS 1-year estimates,
and Root Policy Research.

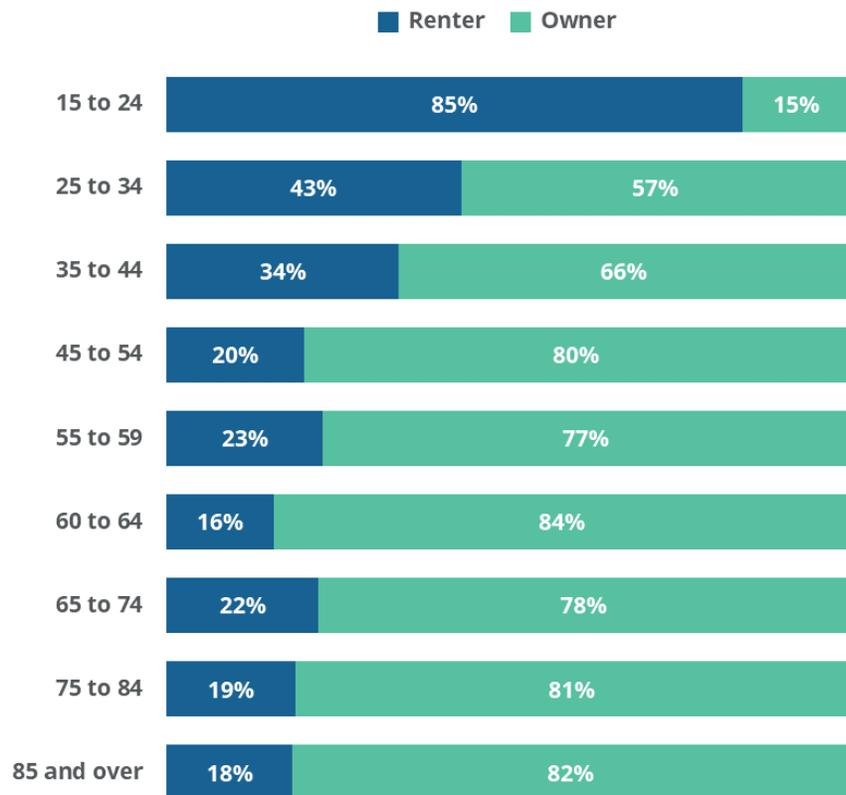
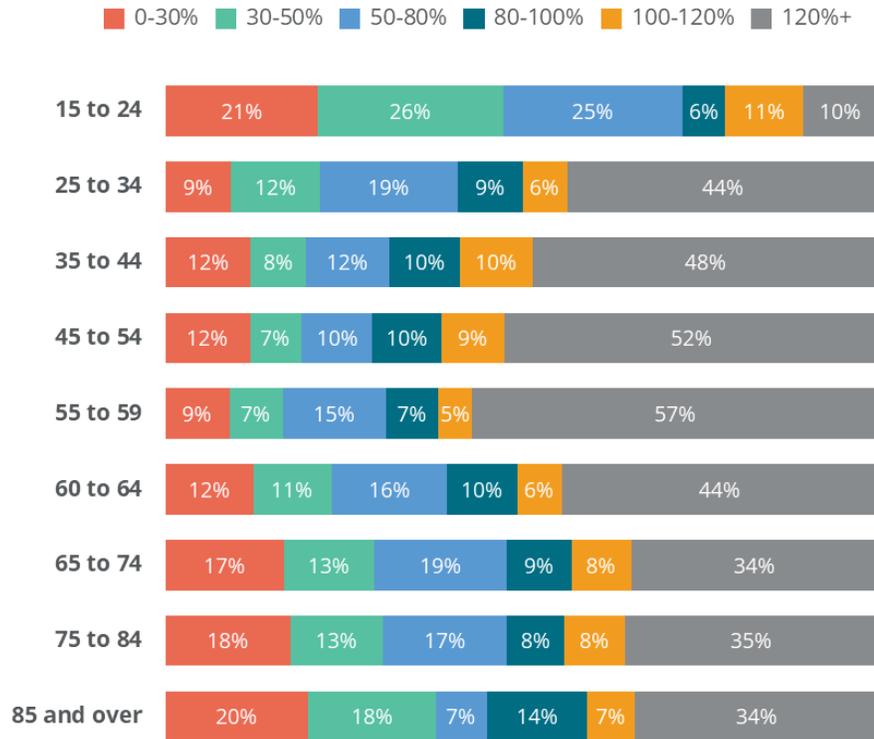


Figure II-13 below shows the income distribution by AMI and age of head of household. As expected given trends in labor force participation, younger households have a higher share of lower income households. This share decreases as wage trajectories increase with age and tend to peak during the late 50s, as older residents retire or pull back from the labor force. The share of lower income households begins to increase again at age 60.

⁶ Not accounting for the current shortage discussed in Section I.

**Figure II-13.
AMI Distribution
by Age of
Householder,
Region, 2022**



Source:
IPMUS from ACS 1-year
estimates, and Root Policy
Research.

Figure II-14 below displays the projected number of additional affordable housing units needed by 2045 to accommodate low and moderate income households based on their age and income distribution. The figure shows that:

- Between 3,500 and 4,000 additional rental units and between 3,800 and 4,100 ownership units need to be affordable to households with income below 30% AMI.
- Between 2,500 and 2,900 additional rental units and between 3,500 and 3,700 ownership units need to be affordable to households with income between 30% and 50% AMI.
- Between 2,900 and 3,200 additional rental units and between 5,200 and 5,700 ownership units need to be affordable to households with income between 50% and 80% AMI.
- Between 2,400 and 2,700 additional rental units and between 7,200 and 7,800 ownership units need to be affordable to households with income between 80% and 120% AMI.

**Figure II-14.
Low and Moderate
Income Units
Needed by 2045, by
Tenure, Region**

Source:

REMI, Bureau of Labor Statistics,
QCEW, ACS 5-year estimates,
IPMUS from ACS 1-year estimates,
and Root Policy Research.

	Rental		Ownership	
	Min	Max	Min	Max
0%-30% AMI	3,640	3,963	3,795	4,110
30%-50% AMI	2,625	2,866	3,461	3,750
50%-80% AMI	2,929	3,198	5,218	5,656
8%-100% AMI	1,427	1,554	3,755	4,073
100%-120% AMI	1,000	1,093	3,379	3,666
Total 0%-120% AMI	11,621	12,674	19,609	21,254

Overall, of the additional units needed by 2045, between 11,600 and 12,700 rental units and between 19,600 and 21,300 onwership units need to be affordable to households earning 120% AMI or less.

Given that market rate development produces units at higher price ranges, public subsidies will be needed to support lower cost options, encourage sufficient development to accelerate the filtering of older homes into more affordable price levels, and preserve naturally occurring affordable housing. Additionally, it should be noted that building smaller units and allowing small homes on very small parcels can contribute to diversifying the housing options and price points available.

Appendix A

This appendix presents the methodology used to project household formation rates (headship rates) by age cohort. As mentioned previously, at the individual level, the likelihood of someone heading an independent household is impacted by various factors, such as changes in household income and employment, personal preferences, debt levels, cost of credit and credit availability, housing costs, as well as changes in life expectancy, marriage rates, and educational attainment. Due to data limitations at smaller geographic levels, such as the region, this analysis uses employment levels to model household formation rates. Employment data are readily available and are a strong predictor of household formation rates.

Regression analysis is used to estimate how the headship rate of different age cohorts changes based on local employment levels. A regression analysis is a statistical method used to estimate the relationship between a dependent variable (the headship rate) and an independent variable (employment). Regression analysis gives us the magnitude of the relationship as well as its statistical reliability. To increase the statistical reliability of the model, it was estimated using annual ACS 5-year estimates for all counties in the contiguous U.S. with populations over 5,000 from 2010 to 2022.⁷

Figure II-15 shows the coefficient of interest—the employment coefficient—for each age cohort. The interpretation is that a one percentage point increase in the employment share is associated with a 0.237 increase in the headship rate for the population ages 15 to 24, a one percentage point increase in the employment share is associated with a 0.367 increase in the headship rate for the population ages 25 to 34 and so on. As expected, this relationship is strongest during the prime working years—25 to 55— and generally decreases as people approach retirement age.

⁷ The regression model uses the following fixed effects equation:

$$hr_{it} = \beta emp\ share_{it} + X_{it} + \mu_i + \theta_t + \epsilon_{it}$$

Where the subscript i represents the county, and t the year. The dependent variable hr represents the headship rate, the independent variable of interest is $emp\ share_{it}$, the share of the population 15 and over who are employed. X_{it} is a set of county level controls including: the natural log of population, natural log of median renter income, natural log of median owner income, the share of renters in each cohort of households, natural log of median rent, natural log of median home value, that share of the population who are Hispanic, and the share of the population who are non-white. County level fixed effects μ_i are included to account for fixed differences across counties. Year fixed effects θ_t are included to control for time-varying factors that impact all counties equally, such as interest rates. The regression is estimated for each age cohort and standard errors are clustered at the county level in all regressions. A total of 35,893 observations are included.

**Figure II-15.
Employment Coefficients**

Note:

All coefficients but one are statistically significant at the 1% level, 85 and over is significant at the 10% level.

Source:

REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Age cohort	Coefficient
15 to 24	0.237
25 to 34	0.367
35 to 44	0.380
45 to 54	0.284
55 to 59	0.169
60 to 64	0.120
65 to 74	0.092
75 to 84	0.105
85 and over	0.160

These employment coefficients are then applied to the projected share of employment and starting headship rates by cohort to estimate new headship rates that respond to projected employment levels in the region.

Figure II-16 shows the projected headship rates applying the employment coefficients across time to different projected levels of employment in the region.

**Figure II-16.
Projected Headship Rates**

Note:

Data show the projected minimum, average, and maximum across the entire projection period.

Source:

REMI, Bureau of Labor Statistics, QCEW, ACS 5-year estimates, and Root Policy Research.

Age cohort	Minimum	Average	Maximum
15 to 24	0.117	0.119	0.122
25 to 34	0.426	0.429	0.434
35 to 44	0.511	0.515	0.520
45 to 54	0.553	0.555	0.559
55 to 59	0.601	0.603	0.605
60 to 64	0.611	0.612	0.614
65 to 74	0.631	0.632	0.633
75 to 84	0.634	0.635	0.637
85 and over	0.639	0.640	0.642

Multiplying these headship rates by the projected population by age cohort for each year yields the projected number of households. Figure II-17 shows the projected number of households in 2045 by age of head of household based on the projected headship rates.

**Figure II-17.
Projected Households
by Age of Head of
Household, Region,
2045**

Age cohort	Minimum	Average	Maximum
15 to 24	12,546	12,665	13,092
25 to 34	55,864	56,090	56,900
35 to 44	71,033	71,281	72,170
45 to 54	72,796	72,971	73,601
55 to 59	38,877	38,928	39,112
60 to 64	36,689	36,722	36,844
65 to 74	59,941	59,982	60,129
75 to 84	49,378	49,417	49,554
85 and over	28,388	28,421	28,541

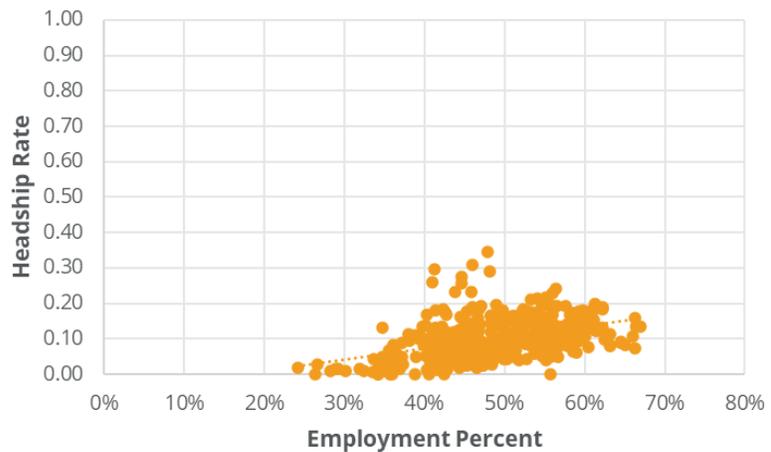
Source:
REMI, Bureau of Labor Statistics, QCEW,
ACS 5-year estimates, and Root Policy
Research.

The national model was used to increase the statistical power of the model by having a much larger sample size; however, the following figures show the correlation between employment and headship rates in New Mexico for different age cohorts using annual data from 2010 to 2022. Each dot represents a county, and if the dotted line has a positive slope, this means the data has a positive linear relationship. As shown in the figures, which follow the results from the national data, there is a strong positive correlation between employment and household formation rates among working age adults, and this correlation generally diminishes as people approach retirement age.

**Figure II-18.
Age 15 to 24**

Note:
 $R^2=0.19$, coefficient=0.31.

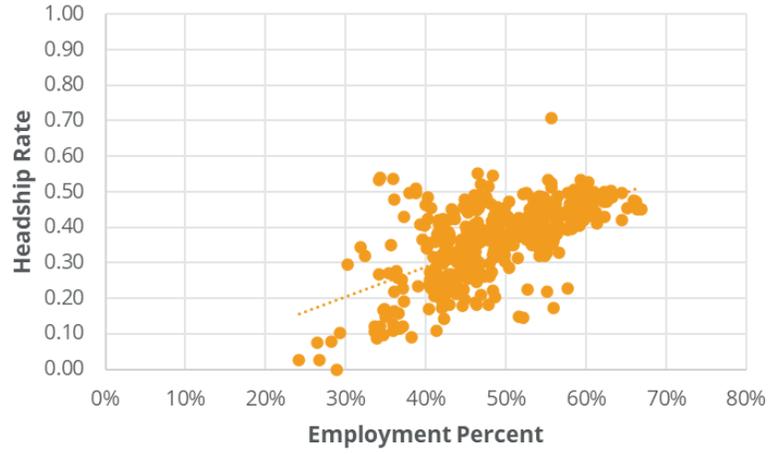
Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-19.
Age 25 to 34**

Note:
 $R^2=0.39$, coefficient=0.84.

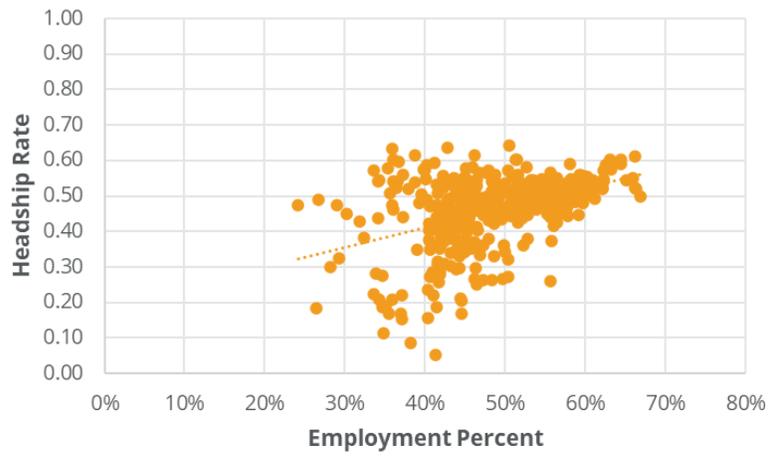
Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-20.
Age 35 to 44**

Note:
 $R^2=0.20$, coefficient=0.56.

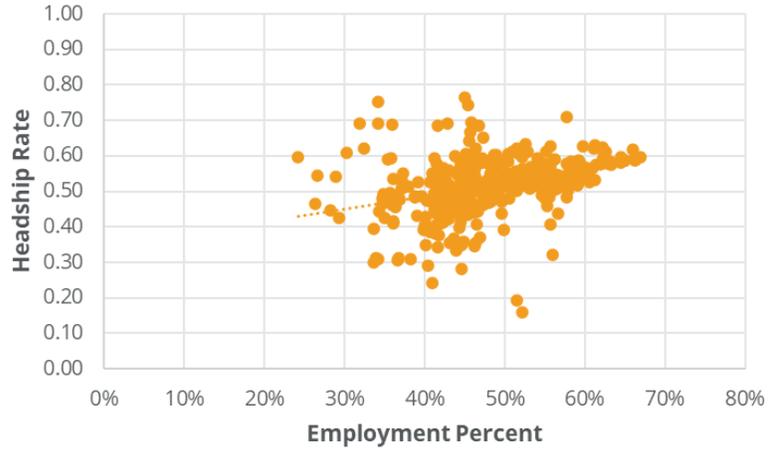
Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-21.
Age 45 to 54**

Note:
 $R^2=0.12$, coefficient=0.35.

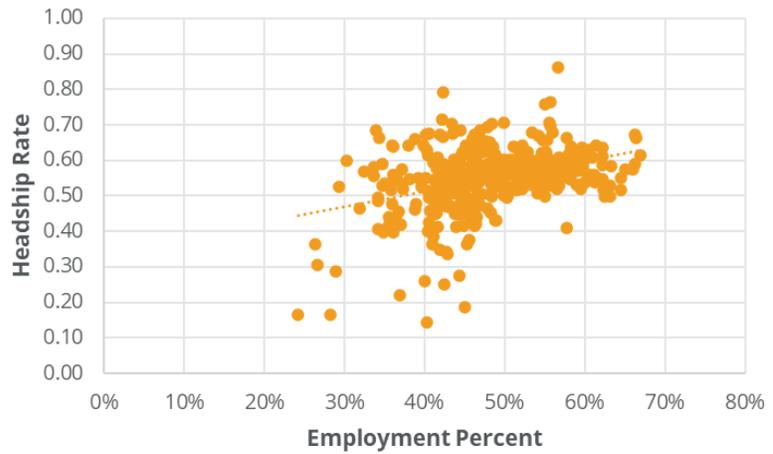
Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-22.
Age 55 to 59**

Note:
 $R^2=0.16$, coefficient=0.43

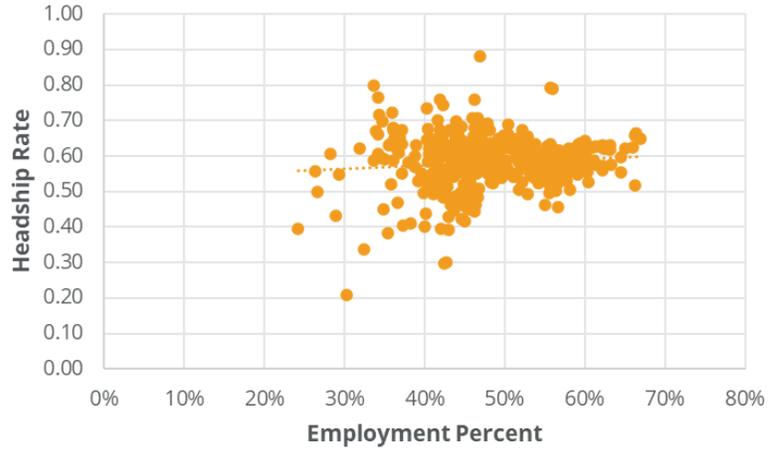
Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-23.
Age 60 to 64**

Note:
 $R^2=0.01$, coefficient=0.09.

Source:
ACS 5-year estimates, and Root
Policy Research.



**Figure II-24.
Age 65 to 74**

Note:
 $R^2=0.009$, coefficient=0.06.

Source:
ACS 5-year estimates, and Root
Policy Research.

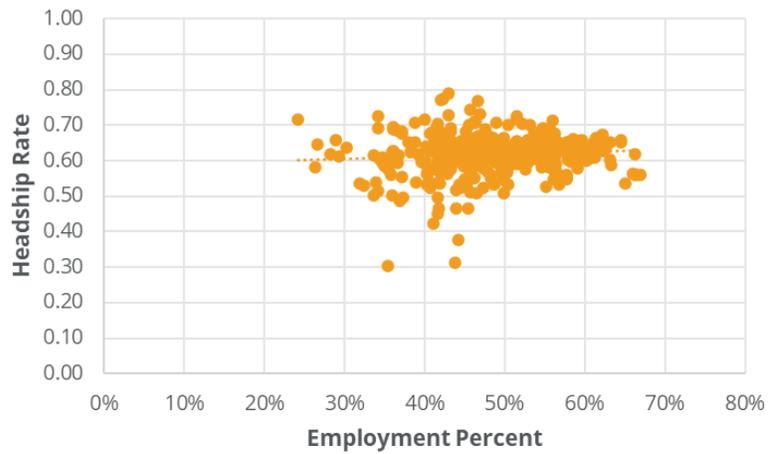


Figure II-25. Age 75 to 84

Note:
 $R^2=0.008$, coefficient=-0.08.

Source:
ACS 5-year estimates, and Root
Policy Research.

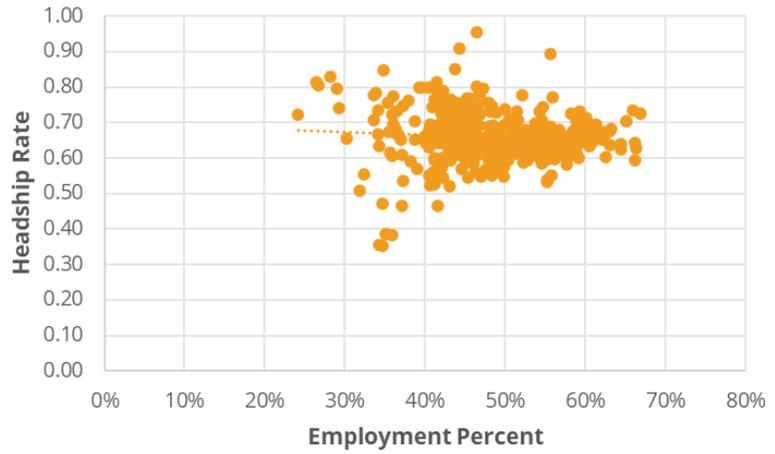
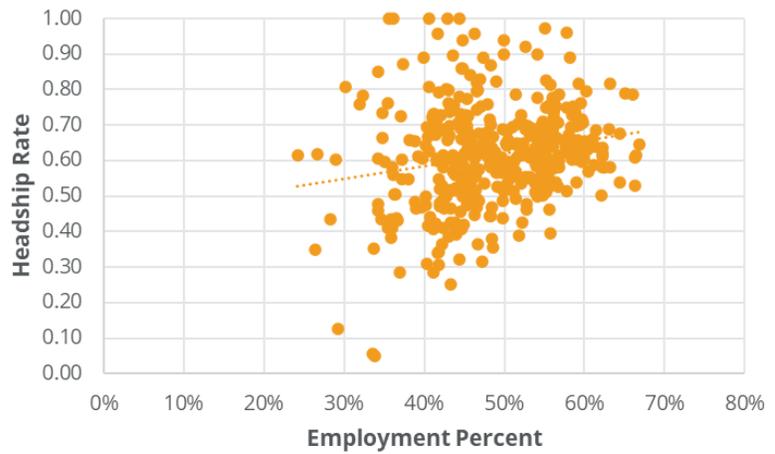


Figure II-26. Age 85 and Over

Note:
 $R^2=0.04$, coefficient=0.36.

Source:
ACS 5-year estimates, and Root
Policy Research.



SECTION III.

VACANT LAND CAPACITY, HOUSING GROWTH, AND FAIR SHARE ANALYSIS

SECTION III.

Vacant Land Capacity, Housing Growth, and Fair Share Analysis

This section explores the potential of vacant land to accommodate housing growth and analyzes the geographic distribution of vacant land capacity. It also provides estimates of projected housing growth by Community Planning Area (CPA) based on permitted development, vacant land capacity, and past housing growth trends. Additionally, it offers a fair share analysis to identify areas where CPAs are under-supplying affordable housing compared to the region and to determine where different types of housing should be allowed to create balanced housing choices.

The lack of affordable housing options in some CPAs can have adverse effects on the regional economy, including increased commuting times, higher transportation costs, and difficulty attracting and retaining a diverse workforce. Analyzing this at the CPA level allows for a detailed understanding of specific local needs and capacities, which can be obscured at larger city or county levels. This localized approach helps identify precise areas with the most significant gaps in affordable housing, providing guidance for more targeted interventions.

Key Findings

The main findings of this section include:

Vacant Land Capacity and Housing Needs:

- Vacant land capacity scenarios show that the region has the vacant land capacity to accommodate the needed regional growth through 2045.
- Vacant land capacity under current zoning ranges from 53,300 dwelling units in the most conservative scenario to 172,400 dwelling units in the most aggressive, compared to the 55,100 to 59,900 projected number of dwelling units needed in the region by 2045.

Distribution of Vacant Land Capacity:

- A high concentration of single-family detached homes accounts for a significant share of vacant land capacity under current zoning, and much of the capacity is on the west side of the Rio Grande, while areas with large concentrations of jobs on the east side of the river have a smaller capacity for additional dwelling units and lower projected growth.

- Encouraging infill development¹ can help facilitate shorter commutes. On the other hand, restricting housing growth near transit centers and job centers pushes new development toward low-density, car-dependent suburbs, resulting in longer commutes and higher transportation costs.

Housing Options and Affordability:

- Given the current high costs of housing construction, jurisdictions should encourage a mix of housing options, including both single-family and multifamily units in each CPA, to cater to the diverse needs of the population and reach deeper affordability levels.
- Jurisdictions should ensure that affordable housing needs across the entire region are considered by each jurisdiction to avoid inefficient land use decisions and poor economic, social, and environmental outcomes.

Undersupply of Affordable Rental Units:

- Bernalillo County provides a higher share of rental units than its share of total housing units, while the rest of the counties provide a lower share. Among the CPAs, Northeast Mountains, North Rio Rancho, North Valley, Northwest Mesa, Northwest Acres, South East Mountains, South Rio Rancho, South Santa Fe (Greater Edgewood Area), South Valley, Southwest Mesa, and West Mesa provide a lower share of rental units compared to their total share of units.
- CPAs with the largest undersupply of rental units affordable to households with income below 30% AMI are Mid-Heights, North Rio Rancho, North Albuquerque, Northwest Mesa, and South Rio Rancho. CPAs with the largest undersupply of rental units affordable to households with income between 30% and 50% AMI include Foothills and North Albuquerque. CPAs with the largest undersupply of rental units affordable to households with income between 50% and 80% AMI include KAFB, North Rio Rancho, Northwest Mesa, and Southwest Mesa.
- Renters are significantly more likely to occupy multifamily units. An estimated 50% of renters occupy multifamily units of 5 or more units in structure. Vacant land capacity under current zoning may not be sufficient to accommodate an increase in multifamily housing in the Foothills, Isleta, KAFB, Mesa del Sol, Northeast Mountains, North Rio Rancho, Northwest Acres, Southeast Mountains, South Rio Rancho, and South Santa Fe (Greater Edgewood Area) CPAs.

¹ Infill development refers to constructing buildings or facilities on previously unused or underutilized land within an existing urban or developed area.

Policy Recommendations:

- **Combat resistance to development:** Educate neighbors who vocalize concerns about development on the benefits of higher-density housing and its positive impacts on the community, such as increased local business support.
- **Promote regional cooperation:** Educate leaders on the importance of a regional planning process for inclusive development that ensures all neighborhoods include housing affordable to households at different income levels.
- **Change zoning allowances:** Amend zoning regulations to prohibit single-family-only developments and allow for higher-density and mixed-use developments. Adjust zoning laws to allow for higher-density rental developments in areas currently zoned predominantly for single-family homes.
- **Regional government-owned vacant land inventory:** Establish a regional inventory of government-owned vacant land. This inventory would help identify publicly owned land that can be utilized to support affordable housing initiatives, ensuring that these lands are developed in ways that maximize public benefit.
- **Provide incentives for diverse housing:** Provide financial incentives, such as tax abatements or grants, for developers who include affordable multifamily units in their projects.
- **Implement anti-displacement and economic mobility strategies:** When planning new developments in areas of high social vulnerability, it's important to implement anti-displacement and economic mobility strategies. By investing in the redevelopment of distressed neighborhoods and focusing on creating income-diverse communities, jurisdictions can improve the quality of life for all residents. These strategies should be paired with other approaches to ensure that the target neighborhoods provide access to opportunities for all residents.

Vacant Land Capacity

This section presents three different scenarios that estimate vacant land unit capacity under current zoning. It analyzes the region's ability to accommodate needed housing units estimated in Section II. Vacant land capacity was estimated in each CPA by estimating the number of dwelling units that can be accommodated based on developable vacant land parcels under current zoning regulations.² For more detail on vacant land capacity estimates, refer to Appendix B, at the end of this section.

² Although redevelopment plays an important role in accommodating growth, this study focuses only on vacant land due to challenges in predicting its occurrence.

Figure III-1 shows the capacity estimates under the different scenarios. Under all scenarios, capacity under “Lower Density” estimates the number of units assuming that parcels where zoning allows both single-family and multifamily units develop as single-family dwelling units. The “Higher Density” estimates assume that parcels where zoning allows both single-family and multifamily units develop as multifamily dwelling units. It should be noted that these are rough estimates, and the “Lower Density” and “Higher Density” numbers are intended to illustrate a reasonable range in vacant land capacity.

- In Scenario 1, it is assumed that large land parcels capable of accommodating more than one single-family unit based on minimum lot size requirements are not subdivided. Under this scenario, the estimated vacant land capacity in the CPAs in the region ranges from 53,300 units to 115,400 units. This scenario is the most conservative estimate.
- Scenario 2 assumes that large land parcels meeting the criteria for accommodating more than one single-family unit are subdivided based on required minimum lot sizes if they fall within the current utility service area, meaning there is currently water and sewer available. In this scenario, the estimated vacant land capacity in the CPAs in the region ranges from 107,600 units to 162,900 units, the majority of which are west of the Rio Grande.
- Scenario 3 assumes that all large land parcels capable of accommodating more than one single-family unit based on minimum lot size requirements both inside and outside the current service areas are subdivided. This scenario assumes that utilities would be extended as needed to serve new development, and can be seen as a measure of long-term capacity. Under this scenario, the estimated vacant land capacity in the CPAs in the region ranges from 123,500 units to 172,400 units, the majority of which are west of the Rio Grande.

Figure III-1. Estimated Vacant Land Housing Capacity Under Current Zoning

Note:

Torrance County's capacity was not estimated due to lack of growth since 2010. The county lost 8% of households between 2010 and 2022; however, the county has around 4,000 vacant parcels, of which 19.5% are zoned for residential purposes, indicating at least 780 units in vacant land capacity. Sandoval County estimates only include the CPAs that represent Rio Rancho, Town of Bernalillo, and Village of Corrales due to data limitations. The Isleta and KAFB CPAs have Tribal/Federal ownership. Federally operated military bases and sovereign tribal land are not subject to typical market forces, making estimates imprecise, and should be used with caution. South Santa Fe County had some data limitations, and estimates should also be used with caution.

Source:

Root Policy Research from data provided by MRCOG and City of Albuquerque.

Geography	Place/CPA	Scenario 1		Scenario 2		Scenario 3	
		Lower Density	Higher Density	Lower Density	Higher Density	Lower Density	Higher Density
<i>Region</i>	Total	53,328	115,404	107,554	162,881	123,506	172,427
<i>Metro</i>	AMPA	52,905	114,981	106,856	162,183	121,610	170,531
<i>County</i>	Bernalillo County	45,977	99,462	75,492	124,056	86,234	127,949
<i>CPA</i>	Isleta	18	18	22	22	77	77
<i>CPA</i>	KAFB	0	0	0	0	0	0
<i>CPA</i>	N East Mountains	266	266	2,415	2,415	2,637	2,637
<i>CPA</i>	North Valley	180	243	232	291	259	311
<i>CPA</i>	NW Acres	175	175	205	205	286	286
<i>CPA</i>	S East Mountains	169	169	282	282	1,405	1,405
<i>CPA</i>	South Valley	245	381	293	429	407	381
<i>CPA</i>	SW Mesa County	1,311	3,956	23,956	25,673	25,466	26,489
<i>Place</i>	Albuquerque	43,613	94,254	48,087	94,739	55,697	96,363
<i>CPA</i>	Central ABQ	256	578	286	585	358	597
<i>CPA</i>	East Gateway	573	1,221	630	1,234	1,120	1,711
<i>CPA</i>	Foothills	220	769	308	786	431	824
<i>CPA</i>	Mesa del Sol	11,409	11,409	11,429	11,429	11,622	11,622
<i>CPA</i>	Mid Heights	156	305	156	305	167	305
<i>CPA</i>	Near Heights	1,524	4,464	1,554	4,469	1,609	4,475
<i>CPA</i>	Near North Valley	205	452	274	472	380	500
<i>CPA</i>	North Albuquerque	695	3,738	1,223	3,748	1,558	3,780
<i>CPA</i>	North I-25	154	931	206	937	356	943
<i>CPA</i>	Northwest Mesa	13,179	46,188	15,180	46,309	19,594	46,588
<i>CPA</i>	Southwest Mesa	2,848	8,435	4,078	8,648	5,573	9,167
<i>CPA</i>	West Mesa	12,394	15,764	12,763	15,817	12,929	15,851
<i>County</i>	Sandoval County	1,263	3,946	22,226	23,129	22,315	23,188
<i>Place</i>	Rio Rancho	889	3,358	20,705	21,422	20,794	21,481
<i>CPA</i>	N Rio Rancho	643	2,601	19,927	20,444	19,945	20,452
<i>CPA</i>	S Rio Rancho	246	757	778	978	849	1,029
<i>Place</i>	Town of Bernalillo	174	388	1,175	1,361	1,175	1,361
<i>Place</i>	Village of Corrales	200	200	346	346	346	346
<i>County</i>	Torrance County	N/A	N/A	N/A	N/A	N/A	N/A
<i>County</i>	Valencia County	5,665	11,573	9,138	14,998	13,061	19,394
<i>CPA</i>	S. Santa Fe County	423	423	698	698	1,896	1,896

As shown in Figure III-1, under scenario 1, vacant land capacity is highest in the Mesa del Sol, Northwest Mesa, and West Mesa CPAs. Under scenarios 2 and 3, vacant land capacity is highest in the Mesa del Sol, North Rio Rancho, Northwest Mesa, Southwest Mesa, and West Mesa CPAs.

Under the “Lower Density” Scenario 1, vacant land capacity falls slightly short of the number of units projected to be needed in the region (between 55,100 and 59,900). Under all other scenarios, vacant land capacity exceeds the projected number of units needed in the region, even in the “Lower Density” estimates of scenarios 2 and 3. Additionally, the City of Albuquerque allows Accessory Dwelling Units (ADUs) permissively in certain zones.³ Based on the number of current homes in parcels in zones that permit ADUs, if one percent of parcels add an ADU, this would lead to 1,579 ADUs, and if four percent of parcels add an ADU, it would lead to 6,318 ADUs.

Housing Growth and Fair Share Analysis

This section provides projections for housing unit growth for each CPA through 2045 based on previous growth trends, vacant land capacity, and current building permits. The section also compares growth estimates to housing needs projected in Section II and provides a fair share analysis. A fair share analysis involves a comparison of each CPA’s share of the region’s rental units affordable to extremely low and low AMI households to provide an indication of where CPAs are under-supplying affordable housing relative to the region and to help determine where different types of housing should be allowed to create balanced housing choices.

Projected housing growth. The data presented in Figure III-2 illustrate the projected growth by CPA. The growth estimation method involves taking the number of dwelling units with open building permits and adding the average of remaining vacant land capacity under Scenario 2 “Lower Density,” as well as the growth in housing units between 2010 and 2022, divided in half to account for the growth in the second half of the period.⁴ CPAs with the largest projected growth are North Rio Rancho, Northwest Mesa, Southwest Mesa County, and West Mesa, which collectively represent 55% of the projected growth. The projected growth in these CPAs is attributed to significant historical growth and large vacant land capacity under current zoning. The total projected growth in all the CPAs and the Town of Bernalillo and Village of Corrales is 53,989 units.

³ Including R-1A, R-A, R-ML, R-T, and MX-T.

⁴ The formula for calculating housing growth is as follows: Issued Permits + .5 x (Average of (Scenario 2 “Higher Density”-Issued Permits) and Growth in Housing Units 2010-2022)). However, in Northwest Mesa, the second part of the formula was multiplied by 0.25 instead of 0.5. This adjustment was made to account for development and infrastructure constraints in the Volcano Cliffs area, despite the high estimated vacant land capacity in the CPA. For the Town of Bernalillo, the higher density scenario 1 capacity estimates were used as the forecast. The town experienced more residential development at the beginning of the 2010’s but trends indicate such rate of growth is unlikely to be repeated.

**Figure III-2.
Projected Growth by
CPA, 2045**

Note:

The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source:

MRCOG, City of Albuquerque, ACS 5-year estimates, and Root Policy Research.

Geography	CPA	Growth
<i>CPA- Bernalillo County</i>	Isleta	284
<i>CPA- Bernalillo County</i>	KAFB	131
<i>CPA- Bernalillo County</i>	N East Mountains	895
<i>CPA- Bernalillo County</i>	North Valley	351
<i>CPA- Bernalillo County</i>	NW Acres	250
<i>CPA- Bernalillo County</i>	S East Mountains	193
<i>CPA- Bernalillo County</i>	South Valley	77
<i>CPA- Bernalillo County</i>	SW Mesa County	6,243
<i>CPA- Albuquerque</i>	Central ABQ	1,239
<i>CPA- Albuquerque</i>	East Gateway	1,704
<i>CPA- Albuquerque</i>	Foothills	798
<i>CPA- Albuquerque</i>	Mesa del Sol	4,077
<i>CPA- Albuquerque</i>	Mid Heights	698
<i>CPA- Albuquerque</i>	Near Heights	1,444
<i>CPA- Albuquerque</i>	Near North Valley	643
<i>CPA- Albuquerque</i>	North Albuquerque	1,675
<i>CPA- Albuquerque</i>	North I-25	213
<i>CPA- Albuquerque</i>	Northwest Mesa	6,061
<i>CPA- Albuquerque</i>	Southwest Mesa	4,890
<i>CPA- Albuquerque</i>	West Mesa	5,306
<i>CPA- Rio Rancho</i>	N Rio Rancho	11,578
<i>CPA- Rio Rancho</i>	S Rio Rancho	3,973
<i>CPA- Santa Fe County</i>	S. Santa Fe County	575
<i>Place- Sandoval County</i>	Town of Bernalillo	388
<i>Place- Sandoval County</i>	Village of Corrales	304

Figure III-3 compares the projected growth in each CPA with the estimated “Higher Density” vacant land capacity under current zoning for the three scenarios. The data show that the vacant land capacity may not be enough to support past growth trends in certain CPAs, including Central Albuquerque, Isleta, KAFB,⁵ Mid Heights, Near North Valley, North Valley, and South Rio Rancho. To sustain growth in these areas, it will be necessary to consider redevelopment and/or upzoning of vacant land.

⁵ The Isleta and KAFB CPAs have Tribal/Federal ownership. Federally operated military bases and sovereign tribal land are not subject to typical market forces, making estimates imprecise, and should be used with caution.

Figure III-3
Projected Housing Growth by 2045 and Vacant Land Housing Capacity, by CPA

Geography	CPA	Growth	Scenario 1	Scenario 2	Scenario 3
CPA- Bernalillo County	Isleta	284	18	22	77
CPA- Bernalillo County	KAFB	131	0	0	0
CPA- Bernalillo County	N East Mountains	895	266	2,415	2,637
CPA- Bernalillo County	North Valley	351	243	291	311
CPA- Bernalillo County	NW Acres	250	175	205	286
CPA- Bernalillo County	S East Mountains	193	169	282	1,405
CPA- Bernalillo County	South Valley	77	381	429	381
CPA- Bernalillo County	SW Mesa County	6,243	3,956	25,673	26,489
CPA- Albuquerque	Central ABQ	1,239	578	585	597
CPA- Albuquerque	East Gateway	1,704	1,221	1,234	1,711
CPA- Albuquerque	Foothills	798	769	786	824
CPA- Albuquerque	Mesa del Sol	4,077	11,409	11,429	11,622
CPA- Albuquerque	Mid Heights	698	305	305	305
CPA- Albuquerque	Near Heights	1,444	4,464	4,469	4,475
CPA- Albuquerque	Near North Valley	643	452	472	500
CPA- Albuquerque	North Albuquerque	1,675	3,738	3,748	3,780
CPA- Albuquerque	North I-25	213	931	937	943
CPA- Albuquerque	Northwest Mesa	6,061	46,188	46,309	46,588
CPA- Albuquerque	Southwest Mesa	4,890	8,435	8,648	9,167
CPA- Albuquerque	West Mesa	5,306	15,764	15,817	15,851
CPA- Rio Rancho	N Rio Rancho	11,578	2,601	20,444	20,452
CPA- Rio Rancho	S Rio Rancho	3,973	757	978	1,029
CPA- Santa Fe County	S. Santa Fe County	575	423	698	1,896
Place- Sandoval County	Town of Bernalillo	388	388	1,361	1,361
Place- Sandoval County	Village of Corrales	304	200	346	346

Note: The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.

Source: MRCOG, City of Albuquerque, ACS 5-year estimates, and Root Policy Research.

Fair share analysis. Fair share analysis emphasizes the importance of considering housing needs across the entire region for each area within a region. This is essential because multiple entities make land use decisions in a regional labor market, and the decisions made by each jurisdiction regarding land use, housing, infrastructure, and tax policies have an impact on their neighbors and the regional economy. When each jurisdiction makes decisions about housing without taking into account regional needs, it can lead to inefficiency and poor economic, social, and environmental outcomes for the entire region.

Certain components of a regional economy, such as housing for lower-income households and transportation infrastructure, often face resistance at the local and neighborhood levels. However, a region functions better when its housing supply meets the needs of its growing and diverse population, promoting economic stability and improving the quality of life for all residents. Local resistance often hinders achieving a balance between jobs and housing at a regional level.

Additionally, the per capita cost of providing public services is typically higher in low-density, sprawling metro areas than in high-density, infill developments. Sprawl requires more extensive infrastructure—such as roads, sewer lines, and utility services—spread over larger areas, which increases maintenance and operational costs. In contrast, infill development leverages existing infrastructure, making public service provision more cost-effective.

Limiting housing supply drives up housing costs and hampers the efficiency of regional labor markets by making it difficult for employers to attract and retain workers. High housing costs force workers to live farther from their jobs, increasing commute times and transportation expenses. Additionally, a constrained housing market can deter potential new businesses from entering the region, stifling economic growth and innovation.

Lower AMI households are more likely to be renters. Around 62% of renters in the region have incomes at or below 80% AMI, compared to 31% of homeowners. Figure III-4 shows the distribution of total units and renter occupied units in the region. Bernalillo County, which includes Albuquerque, provides a higher share of rental units than its share of total housing units, while the rest of the counties provide a lower share. Among CPAs, North East Mountains, North Rio Rancho, North Valley, Northwest Mesa, Northwest Acres, South East Mountains, South Rio Rancho, South Santa Fe (Greater Edgewood Area), South Valley, Southwest Mesa, and West Mesa provide a lower share of rental units compared to their total share of units indicating that renters may face barriers in finding housing in these areas.

**Figure III-4.
Total Units and Rental
Units Distribution**

Note:

The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations. Red shading indicates a place provides a lower share of rental units than its share of total housing units.

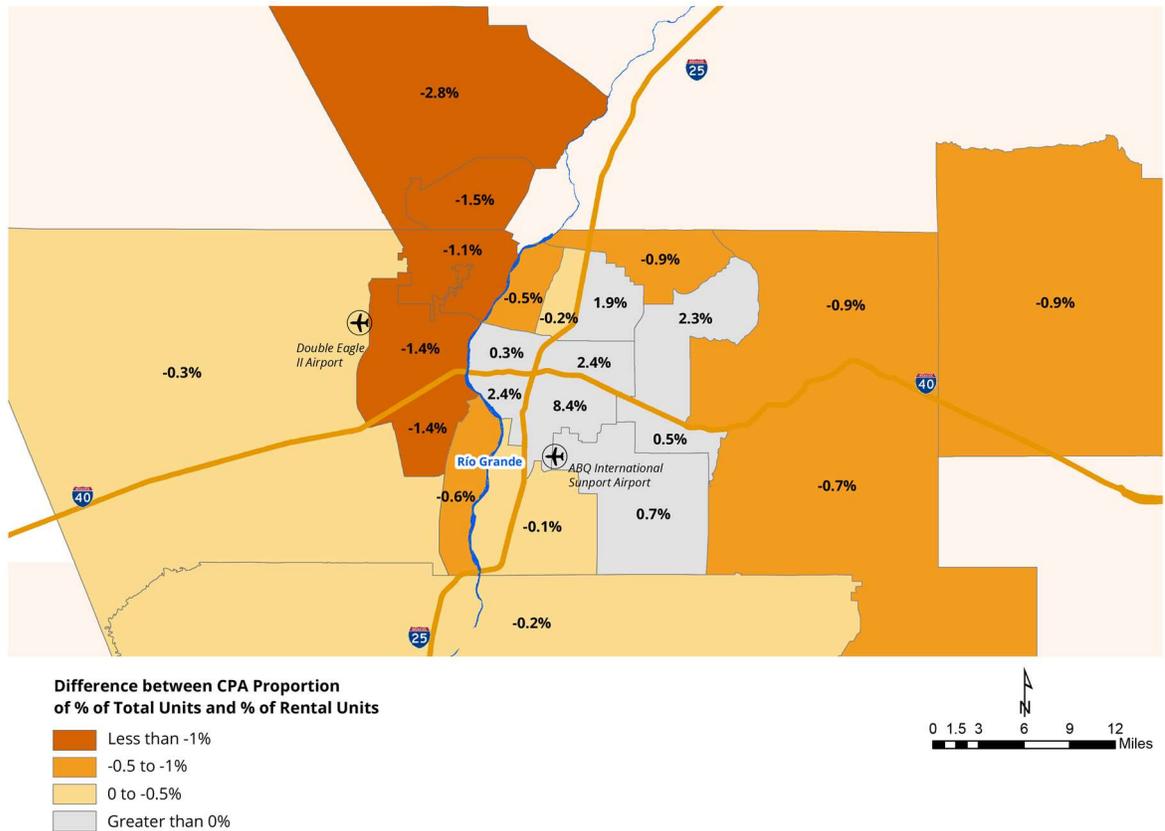
Source:

ACS 2022 5-year estimates and Root Policy Research.

Geography		Percent of Units in the Region	
		Total Units	Rental Units
<i>Region</i>	MRCOG	100.0%	100.0%
<i>Metro</i>	AMPA	96.4%	98.3%
<i>County</i>	Bernalillo County	75.6%	86.2%
<i>CPA</i>	Isleta	0.4%	0.1%
<i>CPA</i>	KAFB	0.4%	1.1%
<i>CPA</i>	N East Mountains	1.2%	0.3%
<i>CPA</i>	North Valley	1.8%	1.3%
<i>CPA</i>	NW Acres	1.0%	0.1%
<i>CPA</i>	S East Mountains	0.9%	0.2%
<i>CPA</i>	South Valley	3.4%	2.8%
<i>CPA</i>	SW Mesa County	0.6%	0.4%
<i>Place</i>	Albuquerque	65.9%	79.9%
<i>CPA</i>	Central ABQ	3.4%	5.8%
<i>CPA</i>	East Gateway	3.6%	4.1%
<i>CPA</i>	Foothills	10.5%	12.8%
<i>CPA</i>	Mesa del Sol	0.4%	0.3%
<i>CPA</i>	Mid Heights	6.1%	8.5%
<i>CPA</i>	Near Heights	9.8%	18.2%
<i>CPA</i>	Near North Valley	2.7%	2.9%
<i>CPA</i>	North Albuquerque	7.8%	9.8%
<i>CPA</i>	North I-25	1.0%	0.8%
<i>CPA</i>	Northwest Mesa	8.8%	7.6%
<i>CPA</i>	Southwest Mesa	7.4%	5.9%
<i>CPA</i>	West Mesa	4.5%	3.1%
<i>County</i>	Sandoval County	14.7%	8.9%
<i>Place</i>	Rio Rancho	10.6%	6.3%
<i>CPA</i>	N Rio Rancho	5.1%	2.4%
<i>CPA</i>	S Rio Rancho	5.5%	3.9%
<i>County</i>	Torrance County	1.5%	0.8%
<i>County</i>	Valencia County	7.0%	3.8%
<i>CPA</i>	S. Santa Fe County	1.2%	0.3%

As shown in Figure III-5 below—which shows the percentage point difference between the share of rental units and the share of total units in each CPA—the CPAs with the largest undersupply of rental units are North Rio Rancho, South Rio Rancho, Northwest Mesa, West Mesa, and Southwest Mesa.

Figure III-5.
Difference Between Proportion of Total Units and Proportion of Rental Units, by CPA, 2022



Note: The numbers represent the percentage point difference between the second and first columns in Figure III-4.

Source: ACS 2022 5-year estimates and Root Policy Research.

The distribution of rental units is affected by historical development patterns and zoning regulations that determine density, potentially resulting in exclusionary policies; however, if a certain area only caters to higher-income renters, it can also exclude low-income renters. The following analysis compares the distribution of rental units to the distribution of rental units that are affordable to very low-income and low-income households.

Figure III-6 shows the distribution of rental units in the region and compares it to those affordable to households at different AMI levels. In this comparison, places undersupplying affordable units for households earning at each AMI range are highlighted in red. In these areas, very low-income and low-income households have less chance of finding affordable housing.

**Figure III-6.
Rental Units Distribution by Affordability**

Geography		Percent of Rental Units in the Region			
		All Rental Units	Affordable to 0%-30% AMI	Affordable to 30%-50% AMI	Affordable to 50%-80% AMI
<i>Region</i>	MRCOG	100%	100%	100%	100%
<i>Metro</i>	AMPA	98.3%	95.7%	97.3%	98.5%
<i>County</i>	Bernalillo County	86.2%	84.4%	89.7%	87.6%
<i>CPA</i>	Isleta	0.1%	0.3%	0.4%	0.1%
<i>CPA</i>	KAFB	1.1%	0.5%	0.2%	0.2%
<i>CPA</i>	N East Mountains	0.3%	0.0%	0.2%	0.3%
<i>CPA</i>	North Valley	1.3%	0.8%	2.0%	1.6%
<i>CPA</i>	NW Acres	0.1%	0.2%	0.0%	0.0%
<i>CPA</i>	S East Mountains	0.2%	0.0%	0.0%	0.2%
<i>CPA</i>	South Valley	2.8%	3.8%	4.4%	3.0%
<i>CPA</i>	SW Mesa County	0.4%	1.0%	0.4%	0.4%
<i>Place</i>	Albuquerque	79.9%	78.2%	82.2%	81.8%
<i>CPA</i>	Central ABQ	5.8%	11.0%	9.7%	6.3%
<i>CPA</i>	East Gateway	4.1%	3.4%	4.4%	5.2%
<i>CPA</i>	Foothills	12.8%	12.9%	6.2%	13.5%
<i>CPA</i>	Mesa del Sol	0.3%	0.4%	0.5%	0.2%
<i>CPA</i>	Mid Heights	8.5%	6.5%	10.1%	9.3%
<i>CPA</i>	Near Heights	18.2%	21.9%	35.9%	18.1%
<i>CPA</i>	Near North Valley	2.9%	2.3%	3.8%	3.5%
<i>CPA</i>	North Albuquerque	9.8%	6.0%	5.7%	10.5%
<i>CPA</i>	North I-25	0.8%	0.3%	0.3%	0.8%
<i>CPA</i>	Northwest Mesa	7.6%	1.5%	2.2%	6.6%
<i>CPA</i>	Southwest Mesa	5.9%	10.6%	3.8%	4.5%
<i>CPA</i>	West Mesa	3.1%	1.6%	0.2%	3.2%
<i>County</i>	Sandoval County	8.9%	4.1%	2.2%	7.8%
<i>Place</i>	Rio Rancho	6.3%	1.4%	0.7%	4.9%
<i>CPA</i>	N Rio Rancho	2.4%	0.3%	0.2%	1.1%
<i>CPA</i>	S Rio Rancho	3.9%	1.1%	0.6%	3.8%
<i>County</i>	Torrance County	0.8%	3.1%	1.6%	0.5%
<i>County</i>	Valencia County	3.8%	7.9%	5.2%	3.6%
<i>CPA</i>	S. Santa Fe County	0.3%	0.5%	0.5%	0.2%

Note: The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations. Red shading indicates a place provides a lower share of rental units at each affordability level than its share of total rental housing units.

Source: ACS 2022 5-year estimates and Root Policy Research.

Figure III-7 shows the number of additional units needed at each AMI level for each CPA to match its share of total rental units in the region. CPAs with the largest undersupply of rental units affordable to households with income below 30% AMI are Mid-Heights, North

Rio Rancho, North Albuquerque, Northwest Mesa, and South Rio Rancho. CPAs with the largest undersupply of rental units affordable to households with income between 30% and 50% AMI include Foothills and North Albuquerque. CPAs with the largest undersupply of rental units affordable to households with income between 50% and 80% AMI include KAFB, North Rio Rancho, Northwest Mesa, and Southwest Mesa.

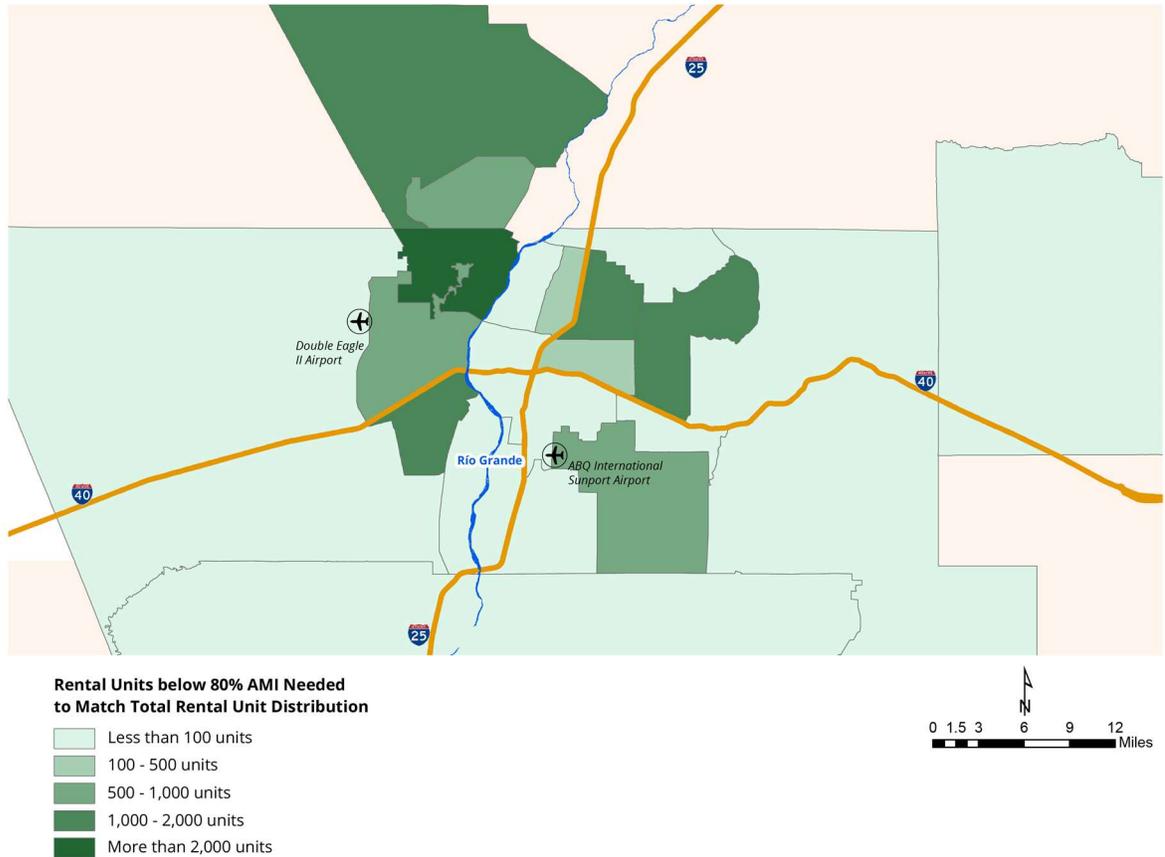
Figure III-7.
Rental Units at Each AMI Needed to Match Total Rental Unit Distribution

Geography		Number of Rental Units		
		Affordable to 0%-30% AMI	Affordable to 30%-50% AMI	Affordable to 50%-80% AMI
<i>Metro</i>	AMPA	155	205	-
<i>County</i>	Bernalillo County	108	-	-
<i>CPA</i>	Isleta	-	-	13
<i>CPA</i>	KAFB	38	184	481
<i>CPA</i>	N East Mountains	21	30	-
<i>CPA</i>	North Valley	34	-	-
<i>CPA</i>	NW Acres	-	22	52
<i>CPA</i>	S East Mountains	14	51	25
<i>CPA</i>	South Valley	-	-	-
<i>CPA</i>	SW Mesa County	-	-	-
<i>Place</i>	Albuquerque	102	-	-
<i>CPA</i>	Central ABQ	-	-	-
<i>CPA</i>	East Gateway	43	-	-
<i>CPA</i>	Foothills	-	1,471	-
<i>CPA</i>	Mesa del Sol	-	-	42
<i>CPA</i>	Mid Heights	121	-	-
<i>CPA</i>	Near Heights	-	-	38
<i>CPA</i>	Near North Valley	40	-	-
<i>CPA</i>	North Albuquerque	233	897	-
<i>CPA</i>	North I-25	33	116	45
<i>CPA</i>	Northwest Mesa	379	1,216	553
<i>CPA</i>	Southwest Mesa	-	475	750
<i>CPA</i>	West Mesa	90	645	-
<i>County</i>	Sandoval County	300	1,503	611
<i>Place</i>	Rio Rancho	300	1,228	720
<i>CPA</i>	N Rio Rancho	127	482	658
<i>CPA</i>	S Rio Rancho	173	746	61
<i>County</i>	Torrance County	-	-	142
<i>County</i>	Valencia County	-	-	94
<i>CPA</i>	S. Santa Fe County	-	-	63

Note: The Mesa del Sol CPA includes the eastern portion of the South Valley due to census tract boundary limitations.
Source: ACS 2022 5-year estimates and Root Policy Research.

Figure III-8 maps the total number of rental units affordable to households earning below 80% AMI needed to match the total rental unit distribution. The areas with the darkest shades indicate the largest undersupply, making it difficult for very low-income and low-income households to find affordable housing.

Figure III-8.
Rental Units Affordable Below 80% AMI Needed to Match Total Rental Unit Distribution



Source: ACS 2022 5-year estimates and Root Policy Research.

Renters are significantly more likely to occupy multifamily units. An estimated 50% of renters occupy multifamily units of 5 or more units, while 87% of owners occupy single-family detached units. Figure III-9 shows the vacant land capacity under current zoning for the three “Higher Density” scenarios in Figure III-1 segmented by housing type (single-family and multifamily) and compares capacity with the number of rental units needed for CPAs to accommodate their fair share of rental units below 80% AMI. The data indicate that vacant land capacity under current zoning may not be sufficient to accommodate the needed increase in multifamily housing in the Foothills, Isleta, KAFB, Mesa del Sol, Northeast Mountains, North Rio Rancho, Northwest Acres, Southeast Mountains, South Rio Rancho, and South Santa Fe (Greater Edgewood Area).⁶

⁶ The Isleta and KAFB CPAs have Tribal/Federal ownership. Federally operated military bases and sovereign tribal land are not subject to typical market forces, making estimates imprecise, and should be used with caution. South Santa Fe County had some data limitations, and estimates should also be used with caution.

**Figure III-9.
Higher Density
Vacant Land Capacity
Under Current Zoning
by Type**

Note:

Torrance County's capacity was not estimated due to lack of growth since 2010. The county lost 8% of households between 2010 and 2022; however, the county has around 4,000 vacant parcels, of which 19.5% are zoned for residential purposes, indicating at least 780 units in vacant land capacity. Sandoval County estimates only include the CPAs that represent Rio Rancho, Town of Bernalillo, and Village of Corrales due to data limitations. The Isleta and KAFB CPAs have Tribal/Federal ownership. Federally operated military bases and sovereign tribal land are not subject to typical market forces, making estimates imprecise, and should be used with caution. South Santa Fe County had some data limitations, and estimates should also be used with caution.

Source:

Root Policy Research from data provided by MRCOG and City of Albuquerque.

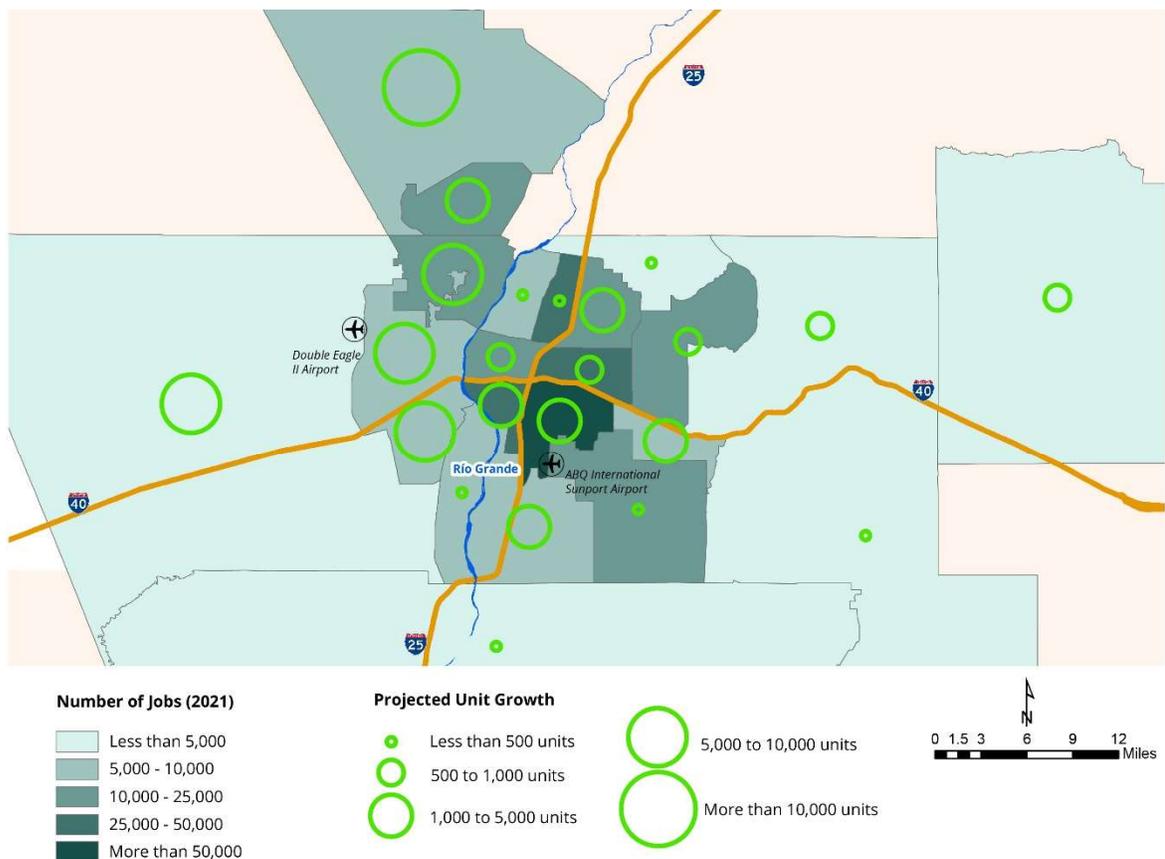
Geography	Name	Rental Units Needed Below 80%	Scenario 1		Scenario 2		Scenario 3	
			Single-Family	Multifamily	Single-Family	Multifamily	Single-Family	Multifamily
<i>Metro</i>	AMPA	360	52,424	62,557	99,626	62,557	107,974	62,557
<i>County</i>	Bernalillo County	108	43,607	55,855	68,201	55,855	72,094	55,855
<i>CPA</i>	Isleta	13	18	0	22	0	77	0
<i>CPA</i>	KAFB	703	0%	0%	0%	0%	0%	0%
<i>CPA</i>	N East Mountains	51	266	0	2,415	0	2,637	0
<i>CPA</i>	North Valley	34	178	65	226	65	246	65
<i>CPA</i>	NW Acres	74	175	0	205	0	286	0
<i>CPA</i>	S East Mountains	90	169	0	282	0	1,405	0
<i>CPA</i>	South Valley	0	176	205	224	205	176	205
<i>CPA</i>	SW Mesa County	0	2,565	1,391	24,282	1,391	25,098	1,391
<i>Place</i>	Albuquerque	102	40,060	54,194	40,545	54,194	42,169	54,194
<i>CPA</i>	Central ABQ	0	284	294	291	294	303	294
<i>CPA</i>	East Gateway	43	354	867	367	867	844	867
<i>CPA</i>	Foothills	1,471	354	415	371	415	409	415
<i>CPA</i>	Mesa del Sol	42	11,409	0	11,429	0	11,622	0
<i>CPA</i>	Mid Heights	121	112	193	112	193	112	193
<i>CPA</i>	Near Heights	38	379	4,085	384	4,085	390	4,085
<i>CPA</i>	Near North Valley	40	344	108	364	108	392	108
<i>CPA</i>	North Albuquerque	1,130	687	3,051	697	3,051	729	3,051
<i>CPA</i>	North I-25	194	225	706	231	706	237	706
<i>CPA</i>	Northwest Mesa	2,147	9,158	37,030	9,279	37,030	9,558	37,030
<i>CPA</i>	Southwest Mesa	1,225	3,442	4,993	3,655	4,993	4,174	4,993
<i>CPA</i>	West Mesa	734	13,312	2,452	13,365	2,452	13,399	2,452
<i>County</i>	Sandoval County	2,414	3,730	216	22,913	216	22,972	216
<i>Place</i>	Rio Rancho	2,249	3,358	0	21,422	0	21,481	0
<i>CPA</i>	N Rio Rancho	1,267	2,601	0	20,444	0	20,452	0
<i>CPA</i>	S Rio Rancho	981	757	0	978	0	1,029	0
<i>Place</i>	Town of Bernalillo	0	172	216	1,145	216	1,145	216
<i>Place</i>	Village of Corrales	61	200	0	346	0	346	0
<i>County</i>	Torrance County	142	N/A	N/A	N/A	N/A	N/A	N/A
<i>County</i>	Valencia County	94	5,087	6,486	8,512	6,486	12,908	6,486
<i>CPA</i>	S. Santa Fe County	63	423	0	698	0	1,896	0

Access and Affordability

Ensuring income diversity and access to amenities like jobs, food, and green spaces is crucial for balanced regional development. The following analyses provide insights into the spatial distribution of these essential resources by comparing them to projected dwelling unit growth (from Figure III-2) and vacant land capacity (Scenario 2 “Higher Density” from Figure III-1).

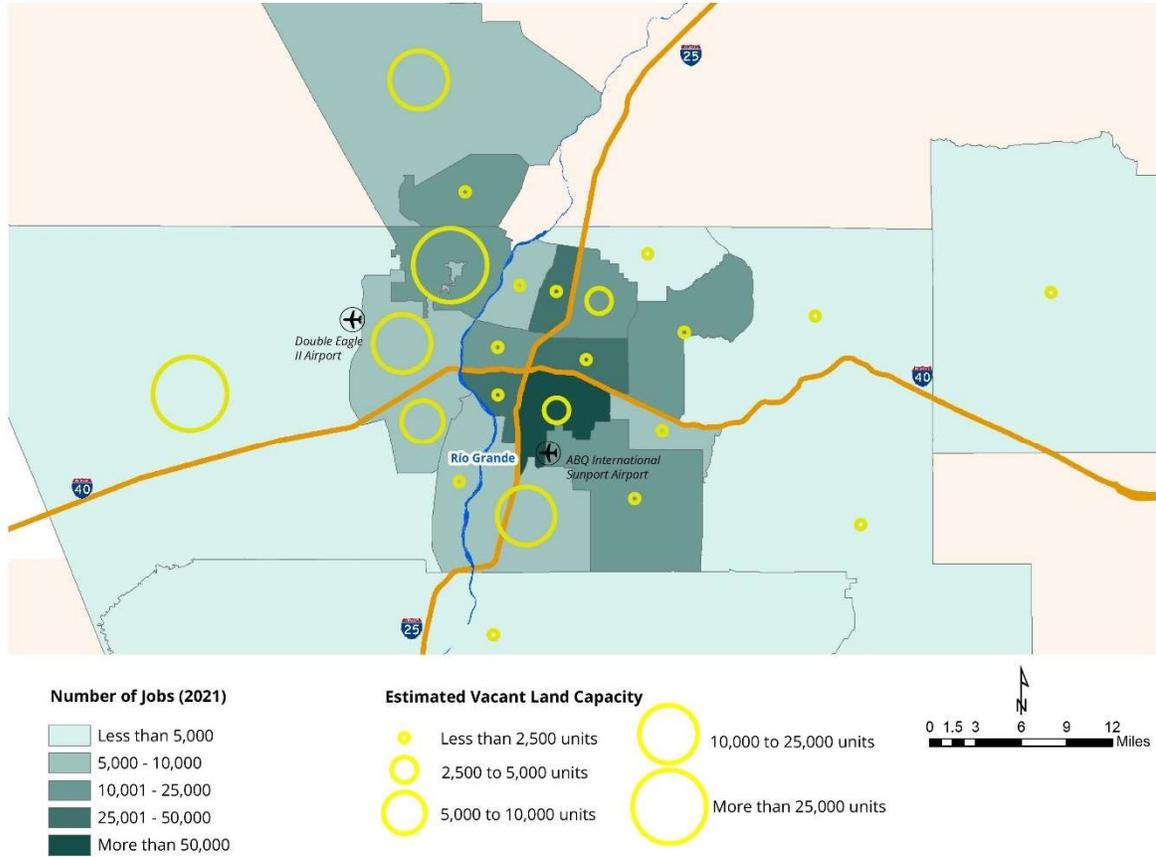
Job proximity. Figures III-10 and III-11 show projected dwelling unit growth and vacant land capacity compared to the location of jobs by CPA. Jobs are concentrated in the Near Heights, Central Albuquerque, Mid Heights, and North I-25 CPAs, while a significant share of projected growth and the majority of estimated vacant land capacity is concentrated in CPAs west of the Rio Grande. Encouraging infill development can help facilitate shorter commutes; additionally, restricting housing growth near transit centers and job centers pushes new development toward low-density, car-dependent suburbs, resulting in longer commutes and higher household transportation costs.

Figure III-10.
Projected Dwelling Unit Growth and Number of Jobs by CPA



Source: City of Albuquerque, MRCOG, LEHD, ACS 5-year estimates, and Root Policy Research.

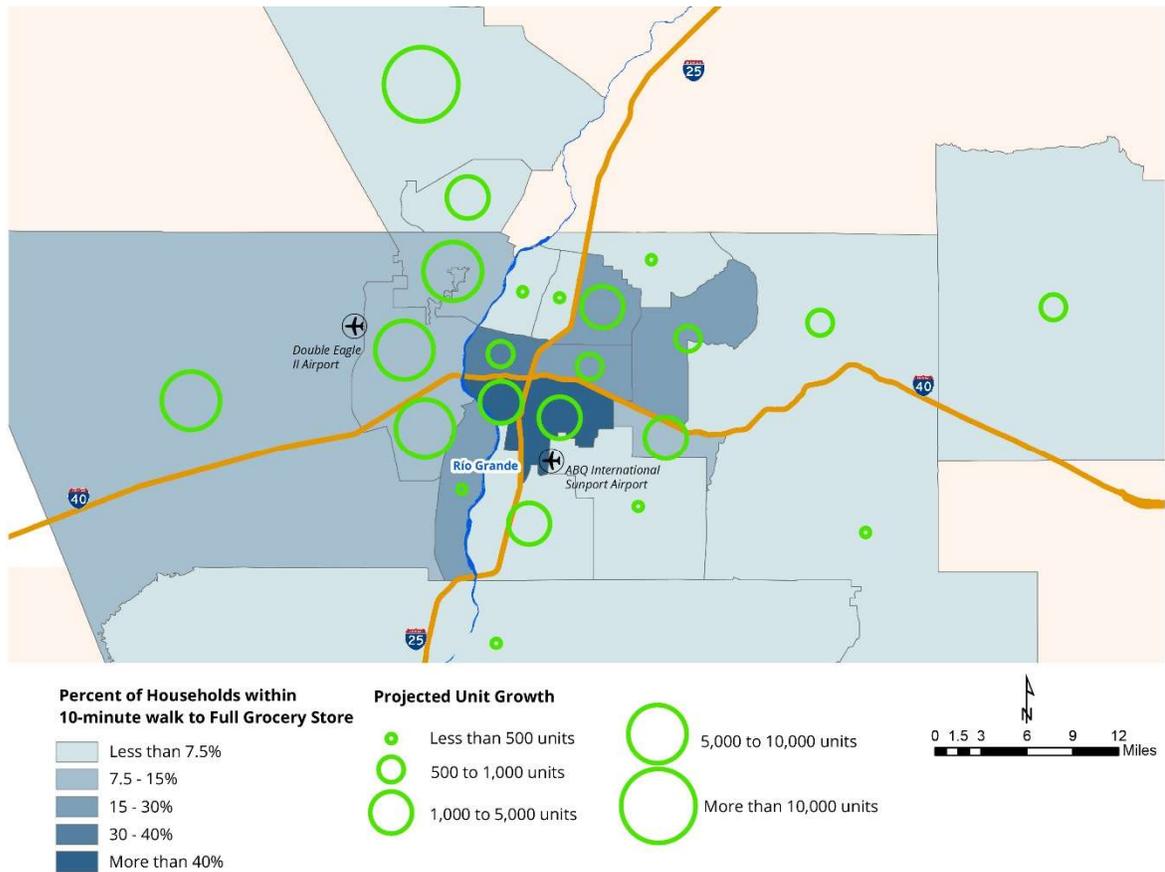
Figure III-11.
Vacant Land Capacity and Number of Jobs by CPA



Source: City of Albuquerque, MRCOG, LEHD, and Root Policy Research.

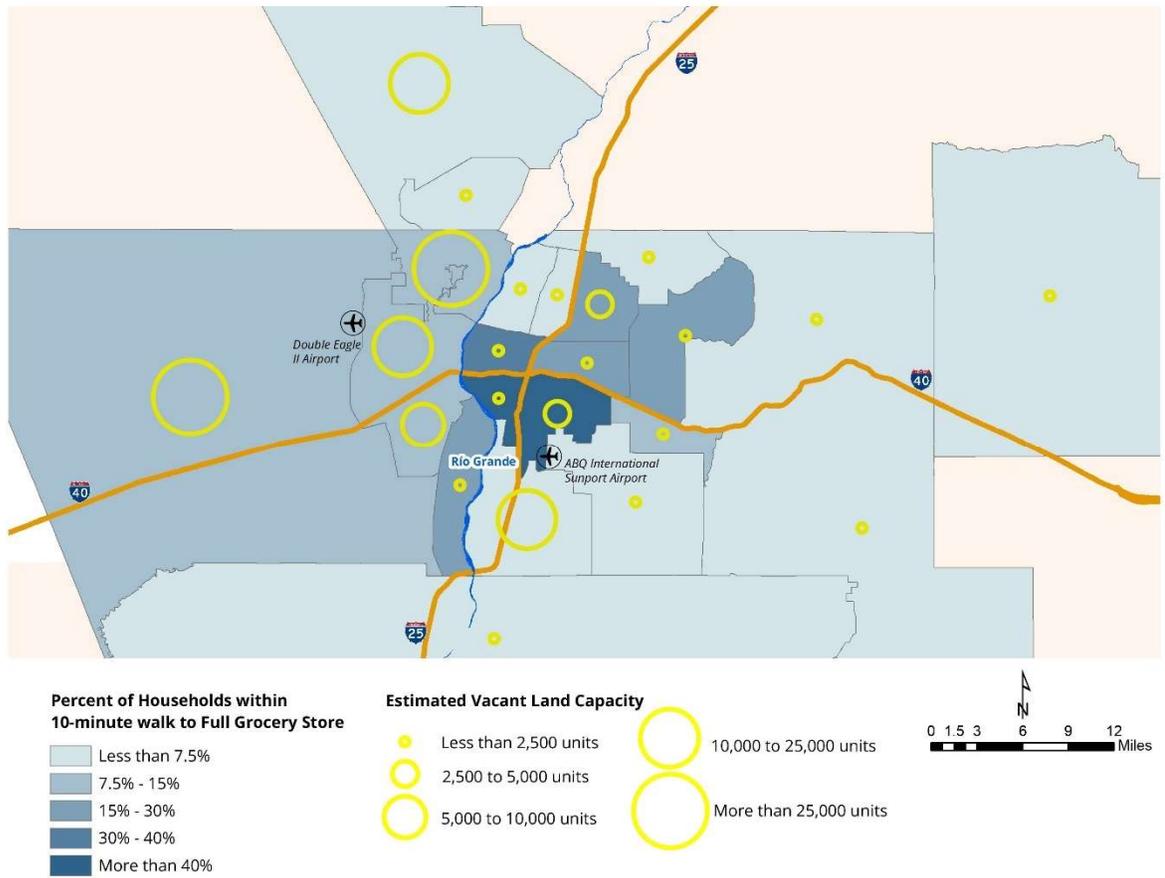
Food access. Figures III-12 and III-13 illustrate the projected dwelling unit growth and vacant land capacity in comparison to food access by CPA. Food access is determined by the percentage of households within a 10-minute walk to a full grocery store and is highest in the Central Albuquerque and Near Heights CPAs. CPAs with low food access and high projected growth include North Rio Rancho, South Rio Rancho, and Mesa del Sol. Meanwhile, CPAs with low food access and high vacant land capacity include North Rio Rancho and Mesa del Sol.

Figure III-12.
Projected Dwelling Unit Growth and Food Access by CPA



Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

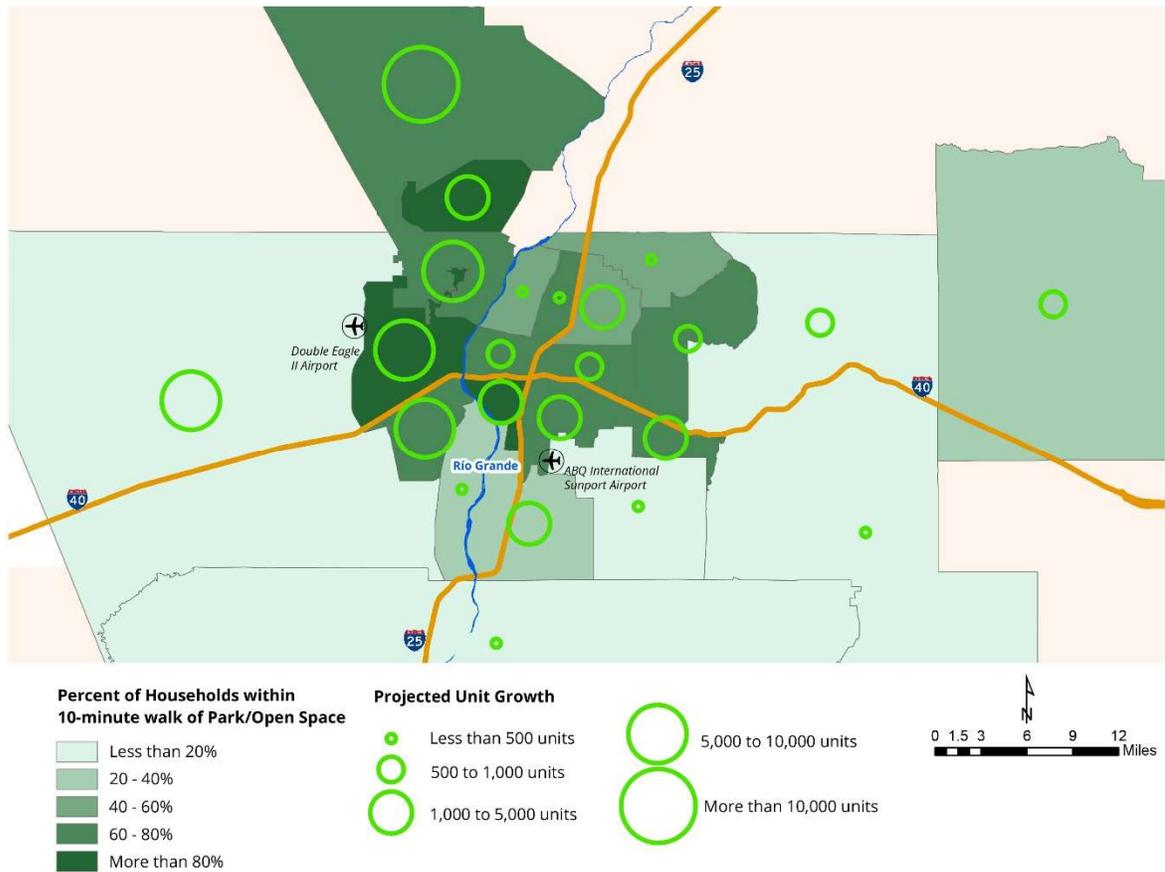
Figure III-13.
Vacant Land Capacity and Food Access by CPA



Source: City of Albuquerque, MRCOG, and Root Policy Research.

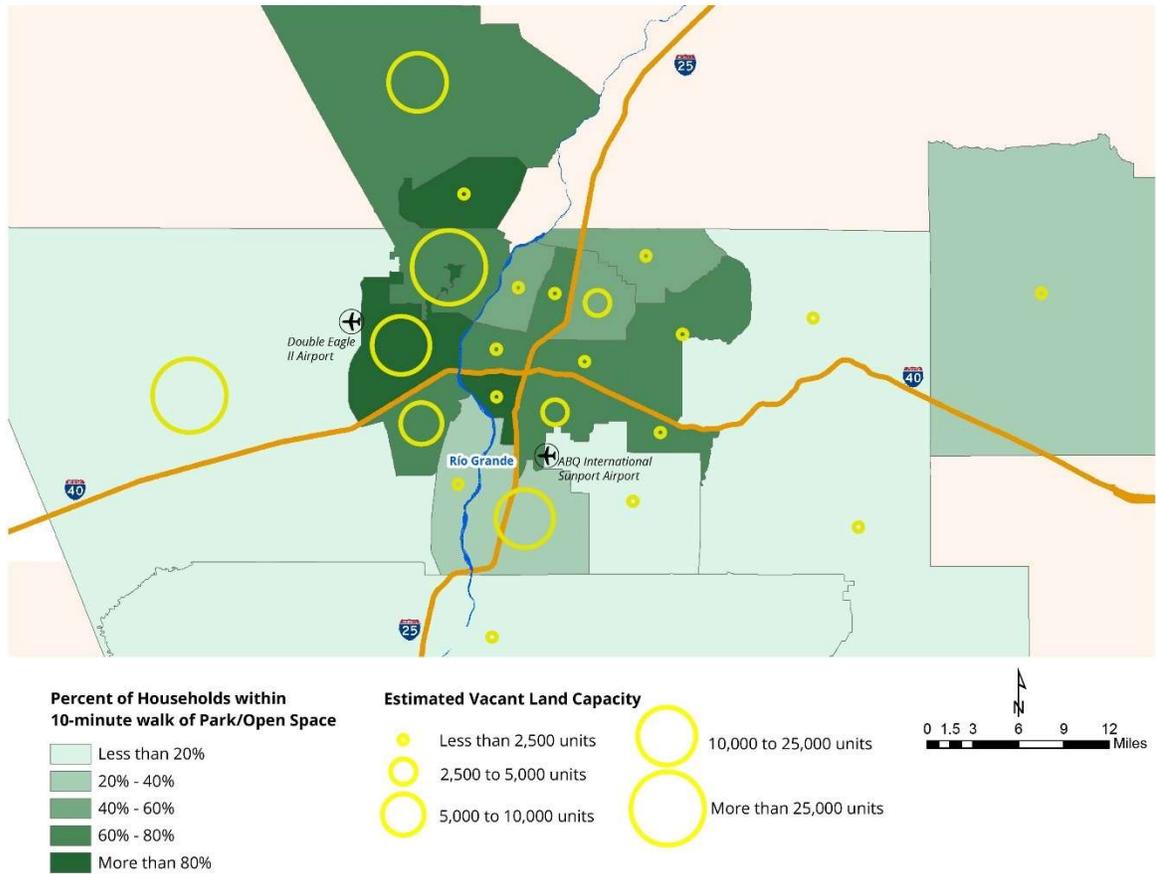
Green space access. Figures III-14 and III-15 show projected dwelling unit growth and vacant land capacity compared to green space access by CPA. Green space access is measured by the percentage of households within a 10-minute walk of a park or open space. Most CPAs have high accessibility to open space. The CPA with low green space access and higher projected growth and vacant land capacity is Southwest Mesa County; however, as new subdivisions develop there will likely be new parks and open spaces that are developed to serve that growth.

Figure III-14.
Projected Dwelling Unit Growth and Green Space Access by CPA



Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

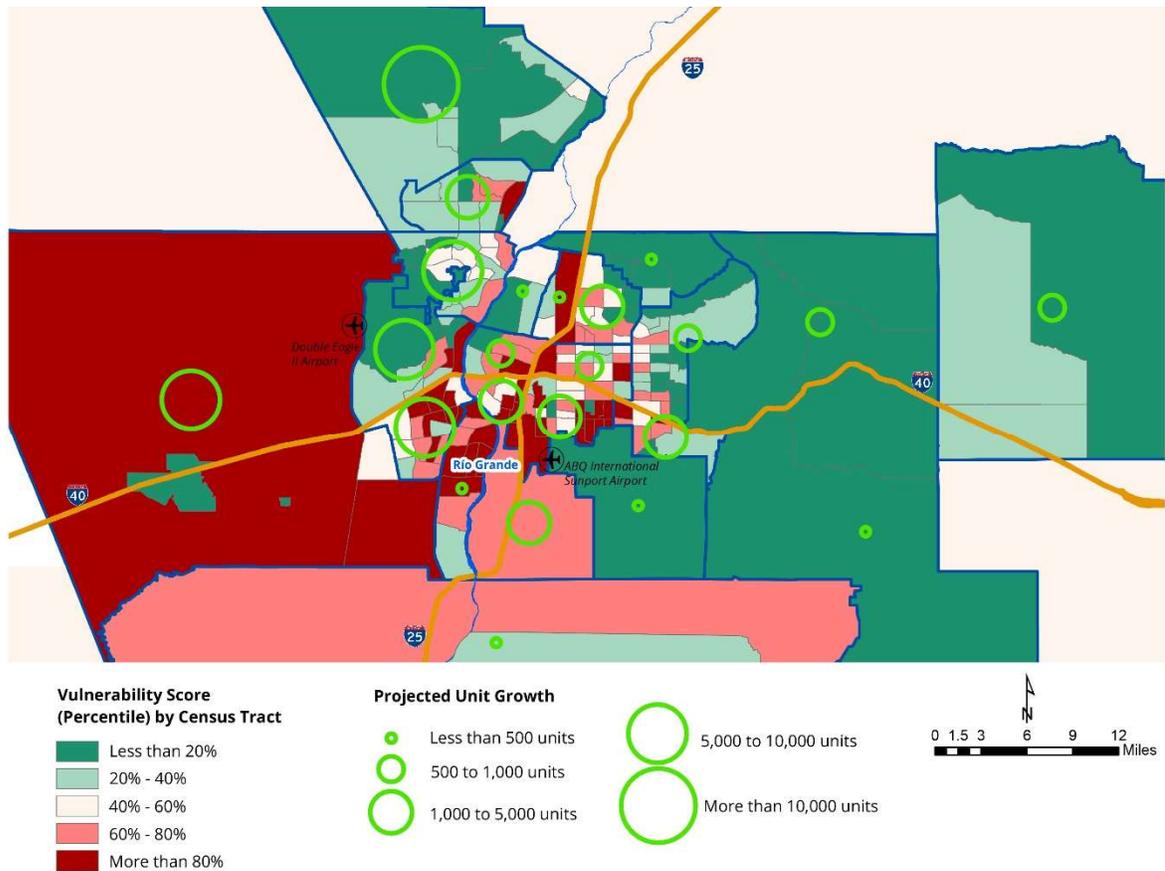
Figure III-15.
Vacant Land Capacity and Green Space Access by CPA



Source: City of Albuquerque, MRCOG, and Root Policy Research.

Social vulnerability. Figures III-16 and III-17 show projected dwelling unit growth and vacant land capacity compared to the social vulnerability score by Census Tract. The social vulnerability score⁷ evaluates the vulnerability of every census tract based on social factors such as poverty, lack of vehicle access, overcrowded housing, education, socioeconomic status, and disability status. CPAs in the highest vulnerability score percentile⁸ with high projected growth and high vacant land capacity include Southwest Mesa and Southwest Mesa County. It is important to implement anti-displacement or economic mobility strategies in areas of high social vulnerability to minimize negative impacts on vulnerable populations and promote inclusive growth when planning new developments.

Figure III-16.
Projected Dwelling Unit Growth and Social Vulnerability Score by Census Tract

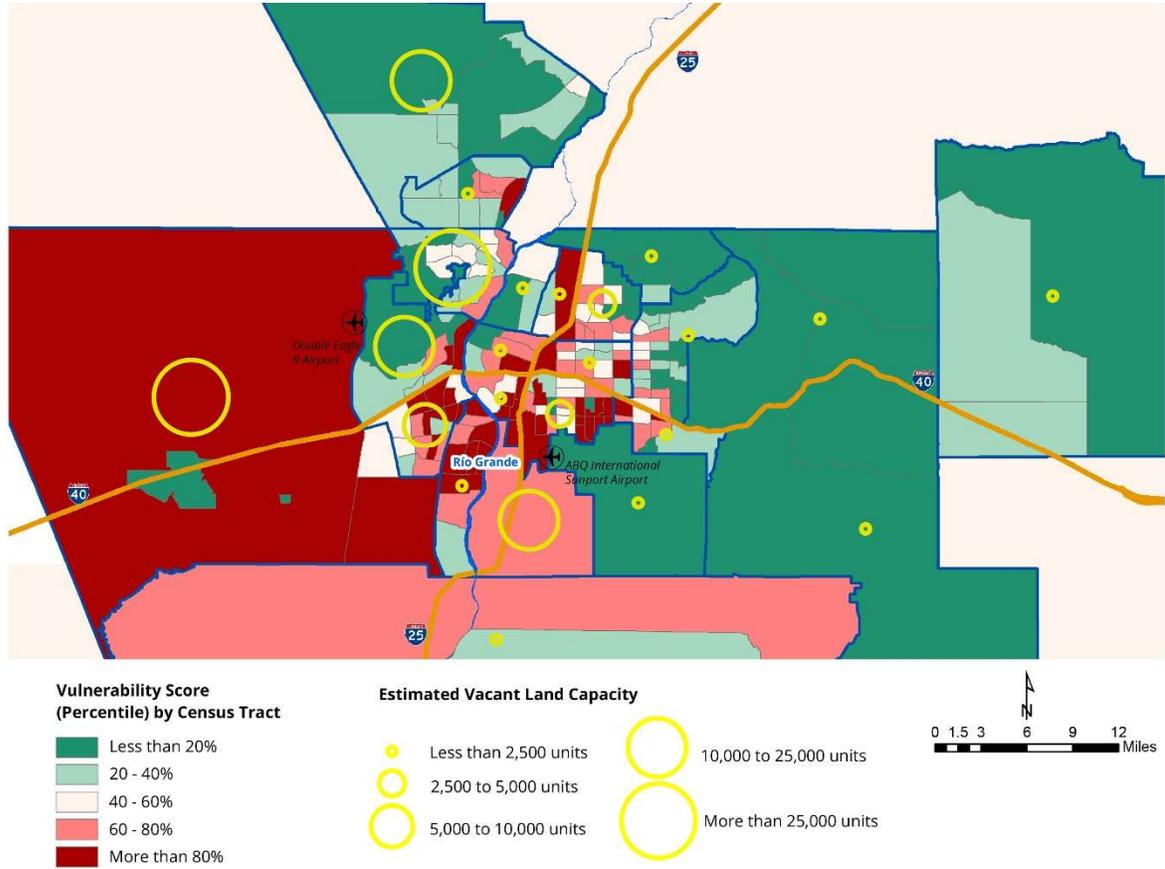


Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

⁷ The score was produced by MRCOG using 2021 ACS data and similar to the Centers for Disease Control and Prevention’s methodology.

⁸ A percentile ranking indicates the percentage of tracts that are at or below the level of social vulnerability of a particular tract. For instance, a score of 80% means that 80% of tracts in the region are less vulnerable than the tract of interest, and 20% are more vulnerable.

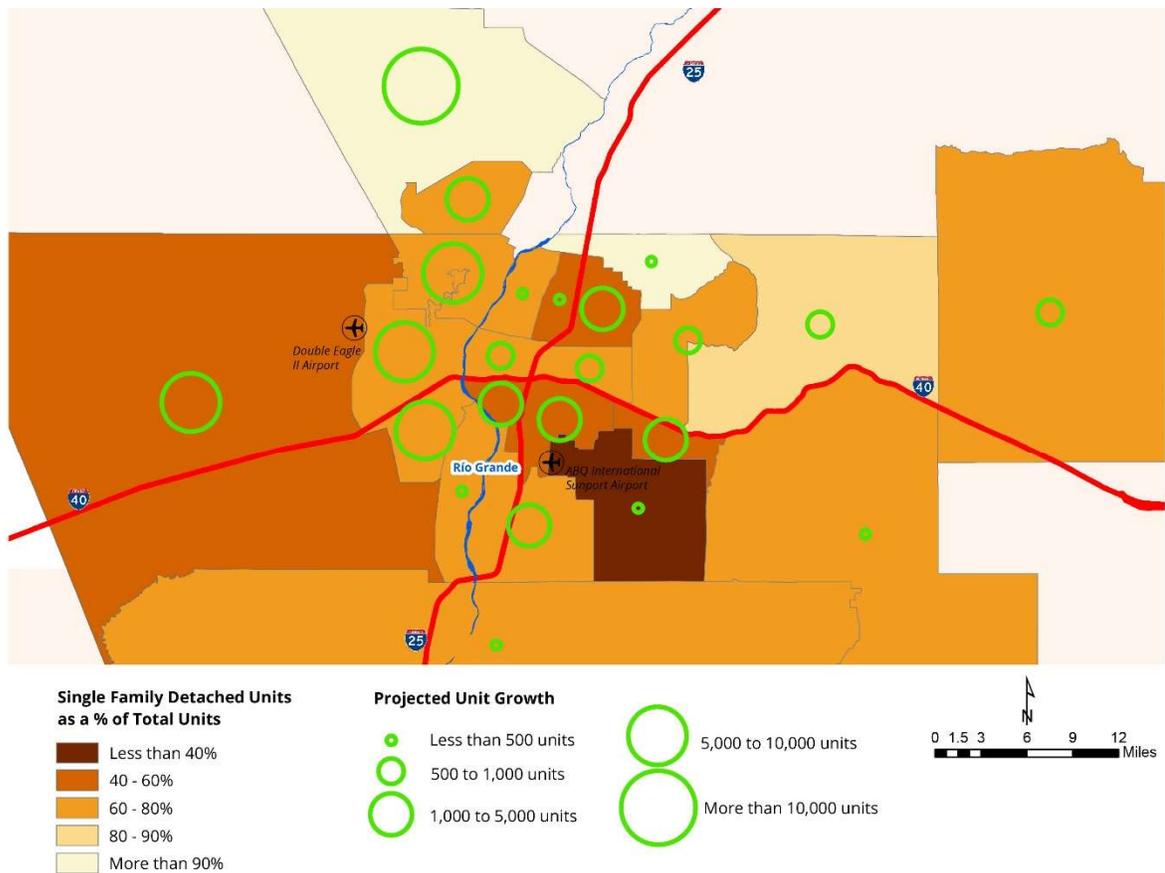
Figure III-17.
Vacant Land Capacity and Social Vulnerability Score by Census Tracts



Source: City of Albuquerque, MRCOG, and Root Policy Research.

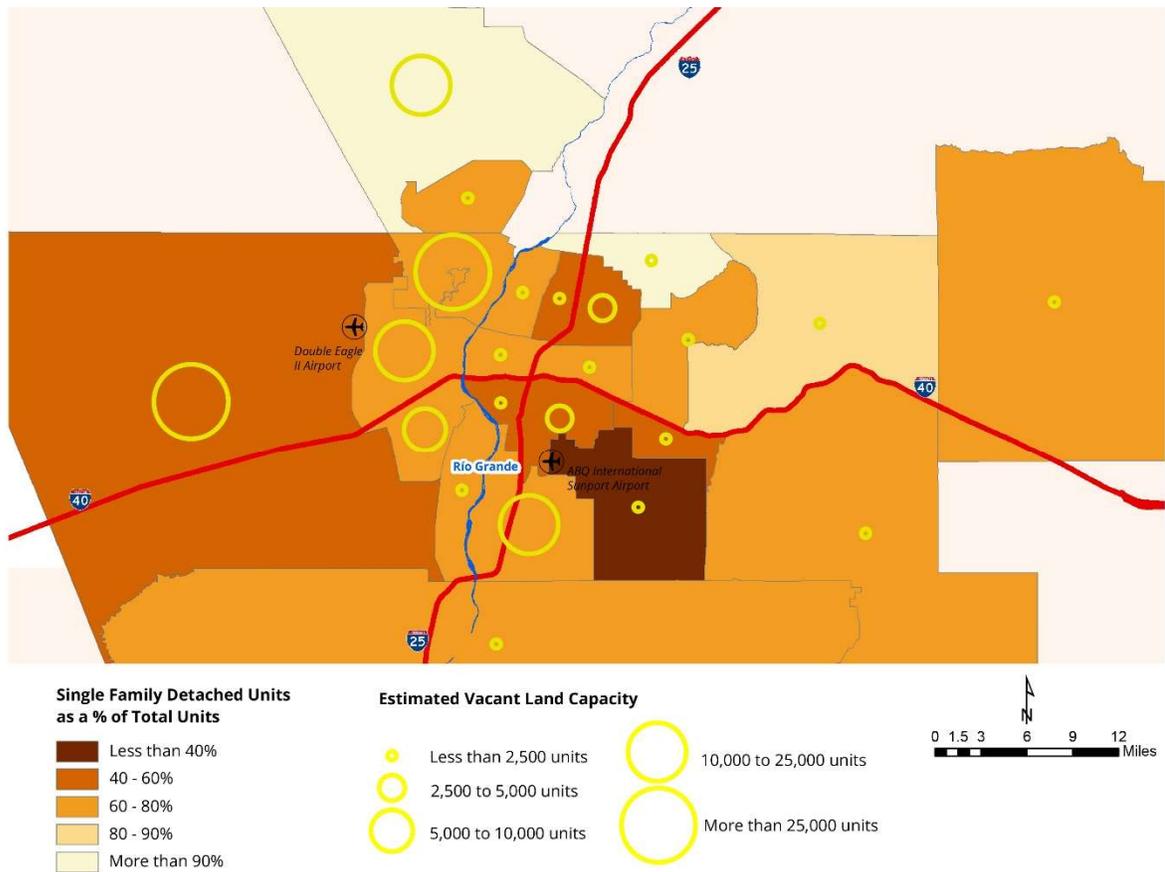
Housing diversity. Figures III-18 and III-19 show projected dwelling unit growth and vacant land capacity compared to the percentage of single-family detached units by CPA. Single-family detached units make up the majority of housing units in most CPAs. This share is particularly high (over 90%) in North Rio Rancho and Northwest Acres. Among these, projected growth and vacant land capacity are high in North Rio Rancho. Encouraging a variety of housing options can help meet the needs of different household compositions and income levels.

Figure III-18.
Projected Dwelling Unit Growth and Percent Single-Family Detached Units by CPA



Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

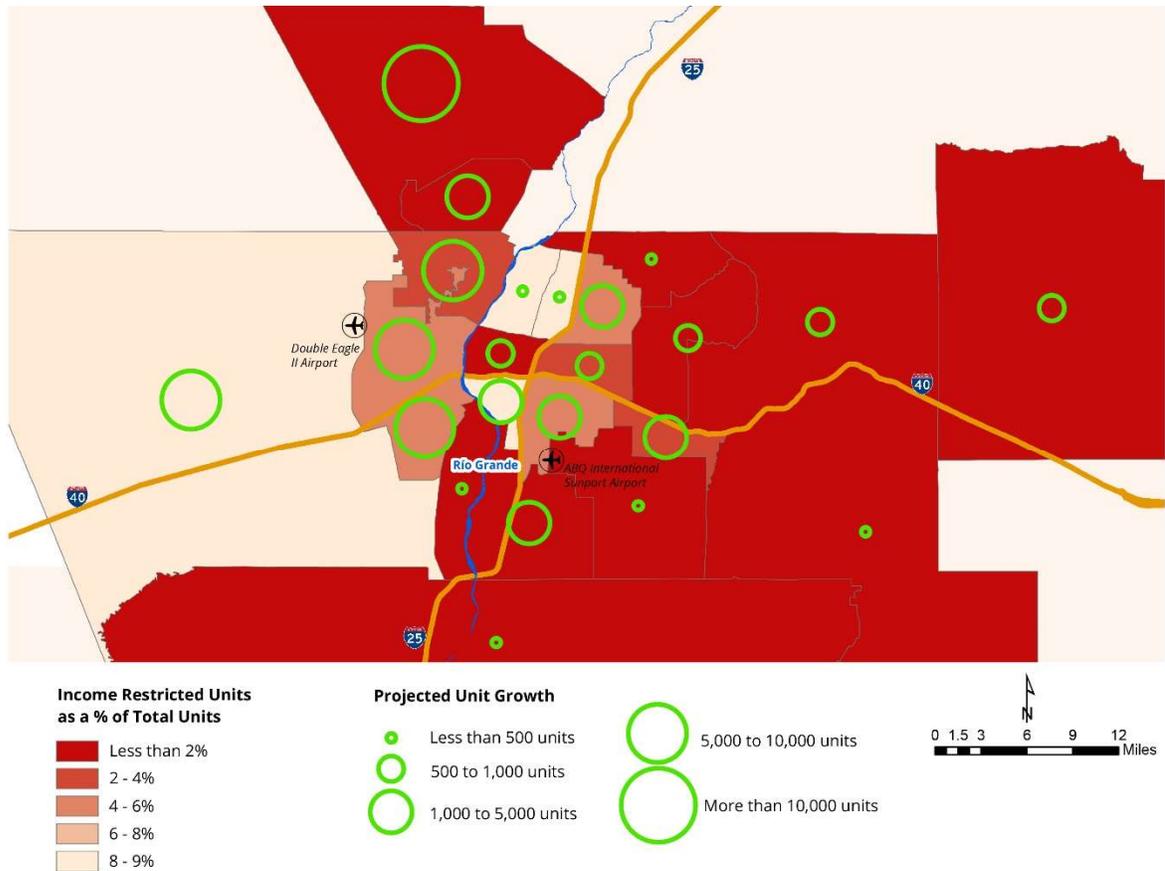
Figure III-19.
Vacant Land Capacity and Percent Single-Family Detached Units by CPA



Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

Income restricted units. Figures III-20 and III-21 show projected dwelling unit growth and vacant land capacity compared to the percentage of income restricted⁹ units by CPA. The percentage of income restricted units is highest in the North Valley, North I-25, Central Albuquerque, and Southwest Mesa County. Among these areas, Southwest Mesa County stands out with high projected growth and vacant land capacity. It is important to support market development with affordable development, invest in neighborhoods with affordable housing options, and encourage the development of income-restricted units in other parts of the region. By promoting the development of income-restricted units, the region can ensure that affordable housing options are available throughout the region.

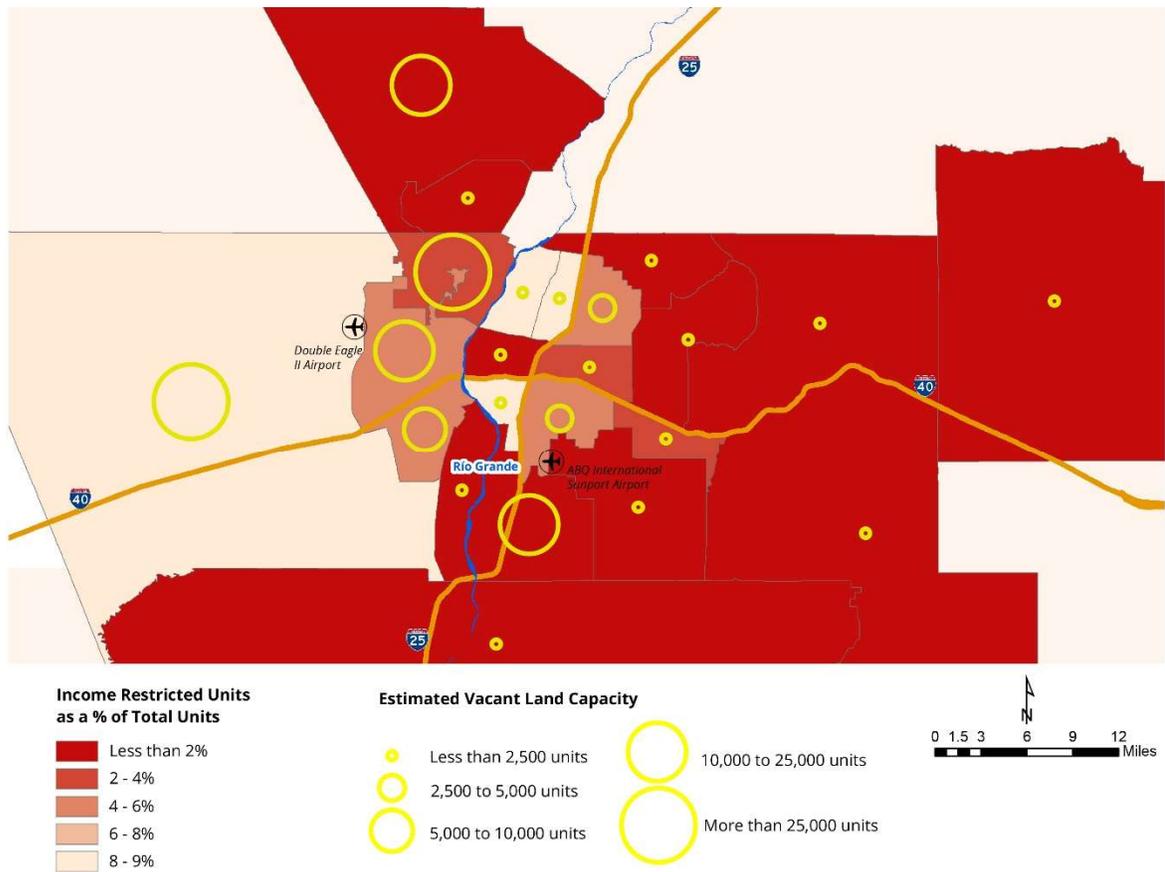
Figure III-20.
Projected Dwelling Unit Growth and Percent Income Restricted Units by CPA



Source: City of Albuquerque, MRCOG, ACS 5-year estimates, and Root Policy Research.

⁹ Income restricted units are preserved for low-income individuals or families through imposed limitations on the maximum amount of income tenants can earn.

Figure III-21.
Vacant Land Capacity and Percent Income Restricted Units by CPA



Source: City of Albuquerque, MRCOG, and Root Policy Research.

Affordability. According to the Venturi Realty Group Albuquerque MSA residential real estate market data as of May 20, 2024, the 90-day average price was \$440,000 for homes and \$324,900 for condominiums. Figure III-22 shows different average characteristics among four different price segments for homes and condos. The last column of the table shows the estimated income required to afford each price point without being cost-burdened. Demand for more affordable price points is stronger, as indicated by the lower days on the market (DOM), and smaller homes and lots are required to reach deeper affordability levels.

Figure III-22.
Albuquerque MSA Residential Real Estate Market Data by Price Segment and Type

Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	DOM	Income Required
<i>Homes</i>								
\$780,000	3,111	0.5 - 1 acre	4	3	22	29	49	\$236,878
\$505,000	2,356	8,000 - 10,000 sqft	4	3	19	37	35	\$153,363
\$380,000	1,903	6,500 - 8,000 sqft	3	2	20	41	28	\$115,402
\$299,900	1,447	6,500 - 8,000 sqft	3	2	43	47	28	\$91,076
<i>Condos</i>								
\$450,000	1,919	0 - 4,500 sqft	3	3	21	0	119	\$136,660
\$350,000	1,648	0 - 4,500 sqft	3	2	26	2	28	\$106,291
\$250,000	1,200	0 - 4,500 sqft	2	2	37	5	35	\$75,922
\$150,000	894	6,500 - 8,000 sqft	2	2	52	4	14	\$45,553

Note: Each segment represents approximately 25% of the market ordered by price. Data were retrieved on May 20, 2024. Income required assumes a household spends 30% of their income on housing and assumes a 30-year mortgage with a 10% downpayment, 6.8% interest rate, and 30% of monthly payment is used for property taxes, utilities, and insurance.

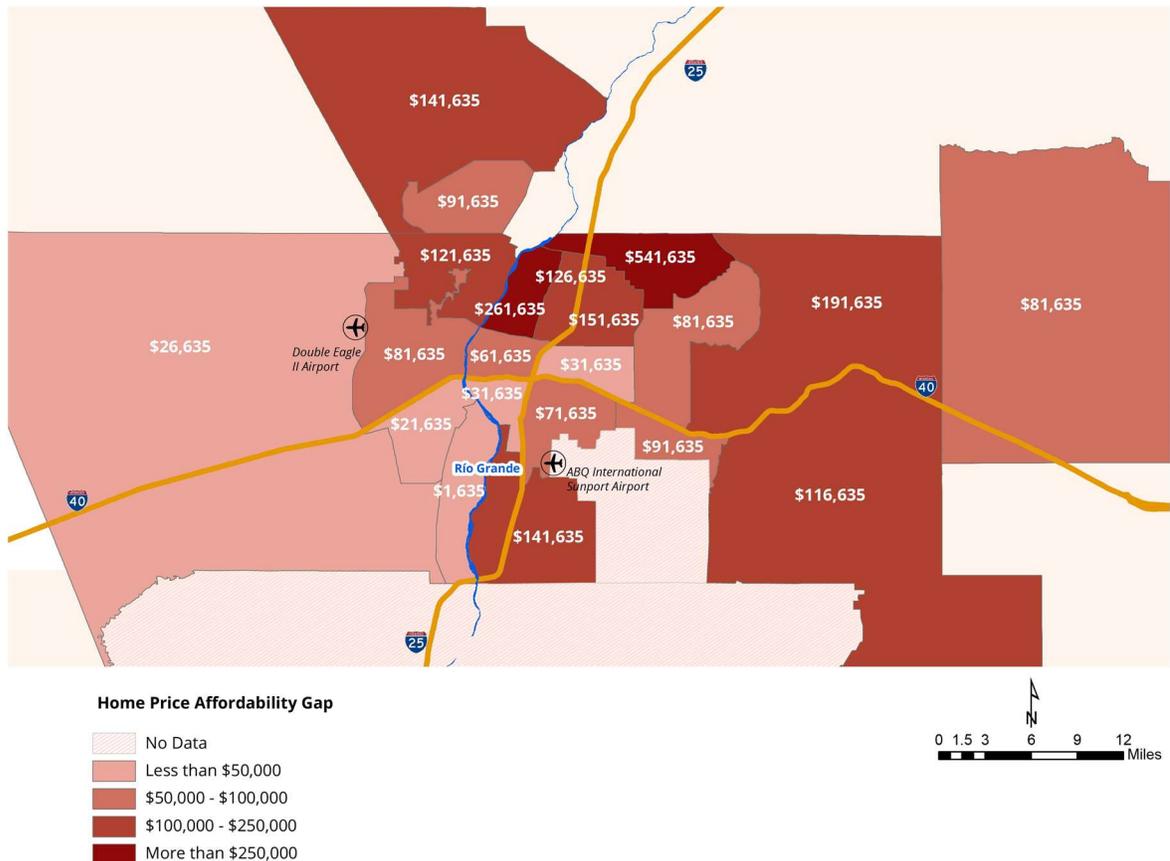
Source: Venturi Realty Group and Root Policy Research.

Based on MLS data from Redfin, the average list price of new construction homes in the region is \$458,000 and \$500,000 in Albuquerque, and the average price per square foot is around \$240. According to the National Association of Home Builders, in 2022, an average of 60% of a home’s sales price went to construction costs. Applying this percentage to the average price results in an estimated cost of construction of \$275,000 in the region and \$300,000 in Albuquerque and an average cost per square foot of around \$145. This means that the gap between what is affordable at the median renter income of \$47,238 and the average construction cost of a new unit is \$112,000 in the region and \$137,000 in Albuquerque. The gap between what is affordable at the median household income of \$67,620 and the average cost of a new unit is \$41,600 in the region and \$66,600 in Albuquerque. It is important to encourage housing diversity and higher density to address this issue to reduce housing costs per unit.

Additionally, other costs, including financing costs, also increase the cost of housing, further increasing the affordability gap. As discussed in Section I (Figure I-11), in 2022, the gap between the home price affordable for a household with a median renter income and the median home price was around \$152,000 (\$163,025 affordable price compared to \$315,000 median home price.)

Figure III-23 shows the home price affordability gap at the median renter income by CPA in 2022. CPAs with the largest home price affordability gap (over \$100,000) include Northwest Acres, North Valley, Northeast Mountains, North Albuquerque, Mesa del Sol, North Rio Rancho, North I-25, Northwest Mesa, and Southeast Mountains.

Figure III-23.
Home Price Affordability Gap at Median Renter Income, by CPA, 2022

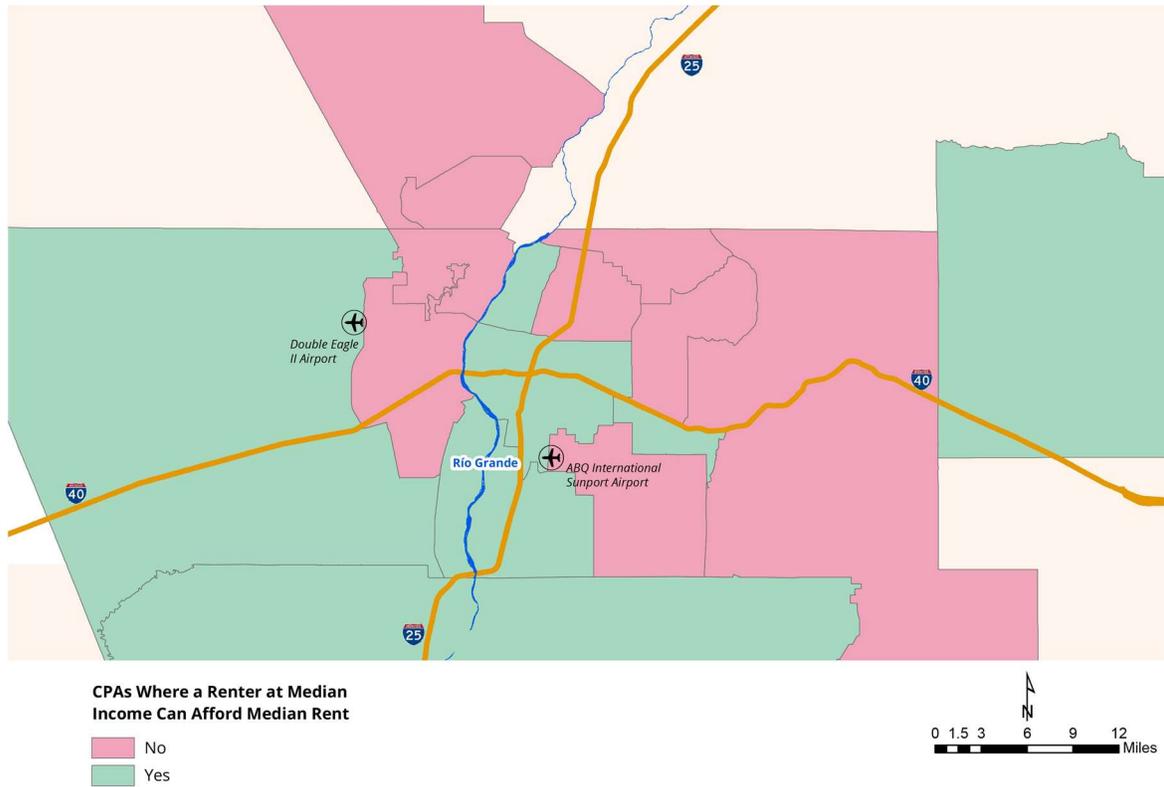


Note: Affordability estimates assume a household spends 30% of their income on housing and assume a 30-year mortgage with a 10% downpayment, 30% of monthly payment is used for property taxes, utilities, insurance. Interest rates used are the historical 30-year fixed rate average from Freddie Mac from 2018 to 2022.

Source: HMDA, Freddie Mac, ACS 5-year estimates, and Root Policy Research.

Rental affordability has also decreased, as highlighted in the rental gaps analysis in Section I. Figure III-24 below shows the CPAs where a renter with a median income can afford to rent according to 2022 data. The median rent is unaffordable at the median renter income in over half of the CPAs including the Foothills, KAFB, Northeast Mountains, North Rio Rancho, North Albuquerque, North I-25, Northwest Mesa, Northwest Acres, Southeast Mountains, South Rio Rancho, Southwest Mesa, and West Mesa.

Figure III-24.
CPAs Where a Renter at Median Income Can Afford the Median Rent, 2022



Note: Affordability estimates assume a household spends 30% of their income on housing.

Source: 2022 ACS 5-year estimates and Root Policy Research.

Appendix B

This appendix provides the methodology used for estimating vacant land capacity under current zoning regulations. The methodology encompasses the calculation of developable land, zoning assumptions, and the estimation process for housing unit capacity across the various scenarios. Detailed zoning maps, parcel data, and planned development information were provided by the Mid-Region Council of Governments (MRCOG) and the City of Albuquerque.

Methodology overview. Vacant land capacity was estimated by analyzing developable vacant land parcels at the Community Planning Area (CPA) level. The following steps outline the process used to determine the number of housing units that can be accommodated based on current zoning:

1. Identification of vacant land parcels:

- Data on vacant land parcels were obtained from the Mid-Region Council of Governments (MRCOG) and the City of Albuquerque.
- Parcels were classified as developable if they were vacant and zoned for residential purposes and did not have significant development constraints (e.g., environmental restrictions, infrastructure limitations).

2. Calculation of developable land area:

- The total square footage of each parcel was calculated by multiplying the number of acres by 43,560 (square feet per acre).
- A developable percentage was applied to account for portions of the parcel that are undevelopable due to physical or regulatory constraints. This percentage ranges from 0 to 1, representing the fraction of the parcel that can be developed.

3. Zoning assumptions:

- Each parcel's zoning designation was used to determine the allowable density (number of units per acre) based on minimum lot size, maximum density allowed, and open space requirements under the zoning code.
- Parcels allowing both single-family and multifamily developments were analyzed under two scenarios: "Lower Density" defaulting to single-family developments and "Higher Density" defaulting to multifamily developments.

4. Estimation of housing units:

- The developable land area was divided by the minimum lot size for single-family and assuming three-story walkup type development and accounting for parking and open space zoning requirements for multifamily units to approximate a reasonable density

in areas with no maximum density restrictions based on applicable height restrictions. In the other areas, the maximum density allowed under the zoning code was applied.

- Three scenarios were created to provide a range of capacity estimates:
 - Scenario 1: Assumes that large land parcels capable of accommodating more than one single-family unit based on minimum lot size requirements are not subdivided. This scenario represents a conservative estimate of housing capacity. Capacity estimates in this scenario range from 53,000 to 115,000 units in the CPAs.
 - Scenario 2: Includes subdivision of large parcels within utility service areas, allowing for higher density. In this scenario, the estimated vacant land capacity in the CPAs in the region ranges from 106,200 units to 161,400 units.
 - Scenario 3: Envisions full subdivision of large parcels, assuming expanded utility service areas for long-term capacity. Under this scenario, the estimated vacant land capacity in the CPAs in the region ranges from 122,100 units to 170,900 units.
- Results were cross-referenced with City of Albuquerque and MRCOG staff to validate the estimates. Data on planned developments provided by the City of Albuquerque and MRCOG were incorporated into estimates to account for areas zoned for planned development.

Example calculation. Single-family development for a 10-acre parcel zoned for residential use with a developable percentage of 0.9 (90% developable) assuming subdivision.

- Total developable area: $10 \text{ acres} \times 43,560 \text{ sq ft/acre} \times 0.9 = 392,040 \text{ sq ft}$.
- Zoning allows for 1 unit per 5,000 sq ft (single-family) with no open space requirements.
- Estimated housing units: $392,040 \text{ sq ft} / 5,000 \text{ sq ft/unit} = 78 \text{ units}$.

Multifamily development calculation for a 5-acre parcel zoned for multifamily use with a developable percentage of 0.85 (85% developable).

- Total developable area: $5 \text{ acres} \times 43,560 \text{ sq ft/acre} \times 0.85 = 185,130 \text{ sq ft}$.
- Assuming a three-story walkup type development with equal distribution of unit type (studio to 3 bed) and accounting for parking and open space zoning requirements, yields a minimum floor area of 9,325 sq ft. required for development.
- Estimated housing units: $185,130 / 9,325 \times 4 \times 3 = 238 \text{ units}$.
- For an area with a maximum density of 20 units per acre, the estimated units would be: $5 \text{ acres} \times 0.85 \times 20 = 85 \text{ units}$.

APPENDIX C.

DATA SNAPSHOTS

Appendix C

Data Snapshots Guide

This guide provides definitions and sources for all the data points included in the snapshots.

Data sources

American Community Survey (ACS) 5-year estimates. The ACS is an ongoing survey conducted by the U.S. Census Bureau that provides data on an annual basis. *All the estimates except for population forecasts, counts of jobs and workers, accessibility figures, pedestrians and bicyclists fatalities and injuries, environmental justice indices, housing and transportation costs as shares of income, mortgage data, and multifamily snapshot estimates are from ACS 5-year estimates collected over the time period 2006-2010 for the estimates labeled 2010 and collected over 2018-2022 for the estimates labeled 2022.* Multiyear estimates instead of one-year estimates are used due to the increased statistical reliability of the data for less populated areas and small population subgroups. All dollar numbers are nominal, not inflation adjusted.

Center for Neighborhood Technology Housing and Transportation Index (H+T Index). The Center for Neighborhood Technology publishes the H+T Index to provide neighborhood-level affordability estimates that account for both housing and transportation costs. Data show costs for the “regional typical household”—a household earning 100% of Area Median Income (AMI).

City of Albuquerque. In collaboration with the New Mexico Mortgage Finance Authority, the City of Albuquerque provided a list of income restricted rental units within the boundaries of MRCOG at the development level.

CoStar. Commercial real estate market analytics firm CoStar collects multifamily rental data at the development level. Root Policy Research has aggregated these data to estimate rental costs, rental vacancy rates, and multifamily rental stock age and condition at varying geographic levels. CoStar data reflect multifamily rental data from Q4 2023.

Home Mortgage Disclosure Act (HMDA). HMDA data track home purchase loan originations each year from 2018 to 2022. Root Policy Research analyzed HMDA data to track changes in total loan originations, property values, and occupancy type (principal residence, second residence, or investment property) over time in MRCOG, AMPA, and MRCOG counties, cities, and CPAs. Note that HMDA data exclude cash home purchases and, therefore, underestimate the total volume of homes purchased each year.

Mid-Region Council of Governments. The MRCOG provided GIS data files with parcel-level data, including zoning and service area indicators, to estimate vacant land capacity. Additionally, the MRCOG conducted an equity analysis to identify differences in walkability and pedestrian/cyclist safety by location. The equity analysis estimates the share of households in MRCOG, AMPA, and MRCOG counties, cities, and CPAs located within a 10 minute walk to schools, full grocery stores, parks and open spaces, and high frequency transit. It additionally identifies the number of bicyclists and pedestrians killed or injured overall and per 100,000 residents (2020 population) between 2017 and 2021.

Longitudinal Employer-Household Dynamics (LEHD). The LEHD is the U.S. Census Bureau's quarterly publication of employee-employer data aggregated from various survey and administrative data collection efforts. LEHD data provide 2010 and 2021 estimates of jobs and workers presented in the dashboard.

Regional Economic Models, Inc. Population growth estimates produced by Root Policy Research relied on forecasts produced by REMI for the MRCOG region.

U.S. Department of Agriculture (USDA). Estimates of monthly food costs were used to compare residual or remaining income after housing and transportation costs to average monthly food costs.

U.S. Department of Housing and Urban Development (HUD). This dashboard makes use of 2 person and 3 person HUD HOME Area Median Income (AMI) limits for the corresponding years used.

U.S. Environmental Protection Agency (EPA) EJScreen. The EPA developed the EJScreen tool and its related Environmental Justice Indices to identify geographic areas that may be impacted by environmental hazards, with emphasis on areas with populations that may experience disproportionate effects. Indices presented in the dashboard reflect 2021 data.

Notes on current year comparison and % change. Current year comparison data reflect 2022 ACS estimates and % change indicates the percent change between 2010 and 2022 for each indicated variable.

Demographics Tab

Population

Population. The Census Bureau defines population as all people, male and female, child and adult, living in a given geographic area.

Race and Ethnicity

Race and ethnicity. Values represent the shares of the selected place's total population that identify as Non-Hispanic White and Hispanic where Hispanic includes Hispanic of any

race. "Other" includes non-Hispanic members of all other racial groups. Current year comparison data are 2022 estimates.

Demographics

Pct. less than college degree. The percentage of the selected place's population aged 25 and over whose highest completed level of education is less than a bachelor's degree.

Pct. 65+. The percentage of the selected place's total population aged 65 or older.

Disability rate. The percentage of the selected place's total population with a disability. The Census Bureau defines a disability as "a long-lasting physical, mental, or emotional condition." This condition can make it difficult for a person to do activities such as walking, climbing stairs, dressing, bathing, learning, or remembering. This condition can also impede a person from being able to go outside the home alone or to work at a job or business.

Unemployment rate. The percentage of the selected place's population aged 16 or older who are unemployed. According to the Census Bureau, civilians aged 16 years old and over are classified as unemployed if they "(1) were neither 'at work' nor 'with a job but not at work' during the reference week, and (2) were actively looking for work during the last 4 weeks, and (3) were available to accept a job. Also included as unemployed are civilians who did not work at all during the reference week, were waiting to be called back to a job from which they had been laid off, and were available for work except for temporary illness."

Pct. large households. Values represent the percentage of households with 5 or more members.

Pct. family with children under 18. The percentage of total households that are family households with related children younger than 18. The Census Bureau defines family households as households consisting of "those related to each other by birth, marriage, or adoption."

Poverty rate. The percentage of the population for whom poverty status is determined with income in the past 12 months below the poverty level.

Households and jobs

Number of households. Count of households. The Census Bureau defines a household as including "all the people who occupy a housing unit (such as a house or apartment) as their usual place of residence." A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards, or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as roommates, is also counted as a household.

Average household size. Average household size is a measure obtained by dividing the number of population living in households by the total number of households within the geography.

Jobs. Values represent LEHD counts of primary jobs located in the selected place in 2010 and 2021 alongside the 2021 count of primary jobs located in the comparison place. LEHD defines a primary job as “the highest paying job for an individual worker for the year.”

Workers. Values represent LEHD counts of workers who live in the selected place and work primary jobs in 2010 and 2021 alongside the count of workers who live in the comparison place and work primary jobs in 2021. LEHD defines a primary job as “the highest paying job for an individual worker for the year.”

Jobs to HHs ratio. The ratio of the count of primary jobs—defined by LEHD as “the highest paying job for an individual worker for the year”—located in the selected place to the ACS count of total households in the selected place in 2010 and 2021, presented alongside the same ratio for the comparison place in 2021.

Workforce vs. job supplier. A place is a workforce supplier if it has more workers than jobs. It is a jobs supplier if it has more jobs than workers.

Income

Median household income. The Census Bureau defines income as the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, Medicare deductions, etc. According to the Census Bureau, household income includes the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not.

Median family income. The Census Bureau defines income as the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, Medicare deductions, etc. According to the Census Bureau, household income includes the income of the householder and all other individuals 15 years old and over in the household. Family income is household income for family households, which the Census Bureau defines as households consisting of “those related to each other by birth, marriage, or adoption.”

2 Person AMI. HUD HOME Area Median Income (AMI) for 2 person households. 2 person AMIs are used for renter households because renter households in MRCOG contain, on average, fewer than 2.5 occupants.

Renter distribution. Percent distribution of renter households, categorized by AMI income range.

3 Person AMI. HUD HOME Area Median Income (AMI) for 3 person households. 3 person AMIs are used for owner households because owner households in MRCOG contain, on average, more than 2.5 occupants.

Owner distribution. Percent distribution of owner households, categorized by AMI income range.

Projections

Regional projected population and households. The average total projected population and households estimates from Section II of the Housing Needs Assessment at the regional level (number does not change based on Place selection.)

Regional projected housing need. The total average projected additional housing units needed to accommodate regional household growth from Section II of the Housing Needs Assessment (**number does not change based on Place selection.**)

Total estimated vacant land zoned capacity.¹ Estimated number of units that can be accommodated on vacant land based on current zoning, planned developments, and service area capacity from Section III of the Housing Needs Assessment (**number does not change based on Place selection.**) The lower density estimates assume that only single family housing types are built, and the higher density estimates assume that, where allowed by zoning, multifamily units instead of single family units are built. In Scenario 1, it is assumed that large land parcels capable of accommodating more than one single family unit based on minimum lot size requirements are not subdivided. This scenario is the most conservative estimate. Scenario 2 assumes that large land parcels meeting the criteria for accommodating more than one single family unit are subdivided based on required minimum lot sizes if they fall within the current utility service area, meaning there is currently water and sewer available. Scenario 3 assumes that all large land parcels capable of accommodating more than one single family unit based on minimum lot size requirements both inside and outside the current service areas are subdivided. This scenario assumes that utilities would be extended as needed to serve new development, and can be seen as a measure of long-term capacity.

Vacant land zoned capacity. Same as the previous definition but this number changes based on the Place selection.

¹ Torrance County's capacity was not estimated due to lack of growth since 2010. The county lost 8% of households between 2010 and 2022; however, the county has around 4,000 vacant parcels, of which 19.5% are zoned for residential purposes, indicating at least 780 units in vacant land capacity. Sandoval County estimates only include the CPAs that represent Rio Rancho due to data limitations. Rio Rancho accounts for 96 percent of the recent growth in the county. The Isleta and KAFB CPAs have Tribal/Federal ownership. Federally operated military bases and sovereign tribal land are not subject to typical market forces, making estimates imprecise, and should be used with caution. South Santa Fe County had some data limitations, and estimates should also be used with caution.

CPA projected housing units. Projected housing growth by CPA estimated in Section III of the Housing Needs Assessment.

Can CPA vacant land capacity accommodate growth? “Yes” if the vacant land capacity in the selected CPA is higher than the CPA’s projected housing units, “No” otherwise.

CPA vacant land capacity housing deficit/surplus. The difference between the CPA’s capacity and the CPA’s projected housing units. The number is negative (deficit) if the vacant land capacity in the selected CPA is lower than the CPA’s projected housing units and positive (surplus) if the vacant land capacity in the selected CPA is higher than the CPA’s projected housing units.

If the area cannot provide enough new units with current zoning for vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Housing Market Tab

Occupancy

Occupancy. The distribution of the selected place’s housing units by occupancy status in 2010 and 2022.

Are incomes keeping pace with prices?

Median home value. Median value of owner-occupied housing units. The Census Bureau defines value as the estimate of how much the property (house and lot, mobile home and lot, or condominium unit) would sell for if it were for sale.

Median homeowner household income. The Census Bureau defines income as the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, Medicare deductions, etc. According to the Census Bureau, household income includes “the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not.” Median homeowner household income is the median household income for households that own their homes.

Median gross rent. Median gross monthly rent for renter occupied housing units that pay rent. The Census Bureau defines gross rent as “the amount of the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and

fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else).”

Median renter household income. The Census Bureau defines income as the income received on a regular basis (exclusive of certain money receipts such as capital gains and lump-sum payments) before payments for personal income taxes, social security, union dues, Medicare deductions, etc. According to the Census Bureau, household income includes “the income of the householder and all other individuals 15 years old and over in the household, whether they are related to the householder or not.” Median renter household income is the median household income for households that rent their homes.

Multifamily snapshot

Total units. The total number of units in multifamily rental developments of 5 or more units in the selected and comparison places in Q4 2023. Development-level data provided by CoStar and aggregated geographically by Root Policy Research.

Unit class. Pie charts present the distribution of multifamily rental units in the selected area and comparison area by property class in Q4 2023. Class A properties are the highest quality buildings in their areas. They tend to be relatively new and usually have high end amenities, and higher income tenants. Class B properties are a step below class A buildings but are still generally well-maintained. Class C properties are the lowest quality buildings. They are often relatively old, in need of maintenance.

Average year built. The average year in which selected and comparison places’ multifamily rental units were constructed. Development-level data provided by CoStar and aggregated geographically by Root Policy Research.

Average asking rent. The average dollar amount that lessors ask for to lease a single unit in a multifamily development of 5 units or more in the selected and comparison places as of Q4 2023. Development-level data provided by CoStar and aggregated geographically by Root Policy Research.

Average effective rent. CoStar defines effective rent as the “average rent paid over the term by a tenant adjusted downward for concessions paid for by the landlord (such as free rent, moving expenses, or other allowances), and upward for costs that are the responsibility of the tenant (such as operating expense pass-throughs).” Figures represent average effective rent for units in multifamily rental developments in Q4 2023. Development-level data provided by CoStar and aggregated geographically by Root Policy Research.

Average vacancy rate. The share of units in multifamily rental developments of 5 or more units that are vacant as of Q4 2023. Development-level data provided by CoStar and aggregated geographically by Root Policy Research.

Homeowner snapshot

HMDA median mortgage price. The median price of properties for which home purchase loans were originated each year, 2018-2022.

Mortgage originations. The total volume of home purchase loans originated in the selected place each year, 2018-2022, and a breakdown of these loans by occupancy type: principal residence, investment property, and second residence. Bars beside 2022 column show the percentage distribution of home purchase loans originated in the selected place in 2022 by occupancy type.

Worker affordability

Annual median earnings. The median earnings in 2022 for full-time employees in various occupations in the selected place. Earnings represent the amount of income received regularly before deductions for personal income taxes, Social Security, bond purchases, union dues, Medicare deductions, etc. For more details on each occupation category visit: <https://www.census.gov/topics/employment/industry-occupation/about/occupation.html>

AMI range at median income. The income range corresponding to median annual earnings in each occupation based on the selected place's 2022 HUD HOME AMI limits.

Max affordable rent. The maximum rent affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs.

Can afford rent? "Yes" if the maximum affordable rent is greater than the median gross rent according to ACS estimates; "No" if the maximum affordable rent is less than the median gross rent.

Max affordable home price. The maximum home purchase price affordable based on each occupational group's median earnings, assuming they are paying no more than 30% of their income in housing costs. Max affordable home prices assume a 30-year mortgage with a 5.34% interest rate, a 10% down payment, and 30% of the monthly payment goes to property taxes, utilities, and insurance.

Can afford median price? "Yes" if the maximum affordable purchase price is greater than the median price of homes for which home purchase loans were originated in 2022 (HMDA), which is taken to be the median home value; "No" if the maximum affordable purchase price is less than the median home value.

Gaps analysis

Rental gaps. This analysis compares the income distribution of renters with the distribution of rental units that have a gross rent that is affordable for them, assuming they

are paying no more than 30% of their income in housing costs. Rental gaps are displayed for the selected place in 2010 on the left, for the selected place in 2022 in the center, and for the comparison place in 2022 on the right. For example, at the MRCOG level in 2022, 28,126 renters had incomes below 30% AMI, but only 6,157 rental units were affordable to them, resulting in a gap of nearly 22,000 affordable rental units for renters below 30% AMI.

Negative numbers indicate a shortage of units at the specific income level; positive units indicate an excess of units. Low income renter households who face a rental gap are not homeless; they are cost burdened, occupying units that are more expensive than they can afford. Gaps for higher income renters suggests those renters are spending less than 30% of their income on housing. This points to an income mismatch in the market in which higher income households are occupying homes affordable to lower income households.

Ownership gaps. This analysis compares the income distribution of renters—potential first-time homebuyers—with the distribution of ownership units with a value affordable for them, assuming they are paying no more than 30% of their income in housing costs. Ownership gaps are displayed for the selected place in 2010 on the left, for the selected place in 2022 in the center, and for the comparison place in 2022 on the right. For example, at the MRCOG level in 2022, 59% of renters had incomes below 80% AMI, but only 24% of ownership units were affordable to these renters. Note that purchase affordability calculations assume a 30-year mortgage with a 5.34% interest rate for 2022 and 4.69% for 2010, a 10% down payment, and 30% of the monthly payment to property taxes, utilities, and insurance.

The ownership gap is calculated as the percent of units that sold at or below the maximum affordable home price for a particular income level (supply) minus the percent of renter households at or below the particular income level (demand). This renter purchase gap shows the difference between the proportion of renter households and the proportion of homes sold that were affordable to them. Negative numbers indicate a shortage of units at the specific income level; positive units indicate an excess of units.

Cost burden

Cost burden. The federal government considers housing as affordable when the housing payment—the rent or mortgage payment plus taxes and utilities—consumes 30% or less of a household's gross income. The rate of cost burden is the share of households paying 30% or more of their income in housing costs. Bar figures show shifts in the shares of renter households, owner households, and overall households experiencing cost burden between 2010 and 2022.

Owner cost burden by income. Percentage of owner households in each income bracket in the selected place paying over 30% of their gross income in housing costs.

Renter cost burden by income. Percentage of renter households in each income bracket in the selected place paying over 30% of their gross income in housing costs.

Housing conditions

Overcrowding. Housing units are considered overcrowded when occupied by more than one person per room. These numbers represent the percentage of households that live in overcrowded conditions, categorized by tenure. The rightmost column presents rates of overcrowding by tenure in the comparison place in 2022.

Substandard housing. Housing units are considered substandard when they lack complete kitchen facilities or plumbing. These figures present occupied units lacking complete kitchen facilities and units lacking plumbing as shares of total occupied units, categorized by tenure. The rightmost column presents substandard units as shares of occupied units by tenure in the comparison place in 2022. Note that some units lacking plumbing may also lack complete kitchen facilities and vice versa.

Housing units

Total housing units. The number of housing units located in the selected place in 2010 and 2022 and the comparison place in 2022. The Census Bureau defines a housing unit as a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied (or if vacant, is intended for occupancy) as separate living quarters. Separate living quarters are those in which the occupants live and eat separately from any other persons in the building and which have direct access from the outside of the building or through a common hall.

Single family detached. A one-family house detached from any other house.

2-4 units. Semi-detached (semi-attached, side-by-side), row houses, duplexes, quadruplexes, and townhouses.

5-19 units. A building with 5 to 19 apartments.

20 or more units. A building with 20 or more apartments.

Mobile home/other. Other include boats, RV, van, etc.

Built Environment Tab

Housing stock

Total housing units. The number of housing units located in the selected place and the comparison place in 2010 and 2022. The Census Bureau defines a housing unit as a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied (or if vacant, is intended for occupancy) as separate living quarters. Separate living quarters are

those in which the occupants live and eat separately from any other persons in the building and which have direct access from the outside of the building or through a common hall.

Units in structure. The percent distribution of housing units in the selected and comparison places in 2022 by the number of units in the structure. For example, 67% of units in MRCOG were single family homes in 2022, compared to 62% of homes in Albuquerque.

Number of bedrooms. The percent distribution of housing units in the selected and comparison places in 2022 by number of bedrooms.

Year built. Pie charts show the percent distribution of housing units in the selected and comparison places in 2022 by year built.

Vacant units. The number of vacant housing units located in the selected place and the comparison place in 2010 and 2022.

Vacant units by reason. The percent distribution of vacant housing units in 2022 by reason for vacancy.

Income restricted units as a % of all units. The share of total housing units that are income restricted and designated affordable according to the City of Albuquerque and the NM MFA.

Transportation

Housing + Transportation. The average cost of housing and transportation as a share of area median income. Estimates for CPAs, AMPA, and MRCOG reflect the average of published H+T Index values for constituent census tracts. County and city level estimates are published H+T Index values.

Transportation. The average cost of transportation as a share of area median income. Estimates for CPAs, AMPA, and MRCOG reflect the average of published H+T Index values for constituent census tracts. County and city level estimates are published H+T Index values.

Housing. The average cost of housing as a share of area median income. Estimates for CPAs, AMPA, and MRCOG reflect the average of published H+T Index values for constituent census tracts. County and city level estimates are published H+T Index values.

Residual monthly income at 30% median income. If a household earning 30% of AMI (an extremely low income household) spends the above-listed shares of its income on housing and transportation, the dollar amount of monthly income remaining after paying for the month's housing and transportation.

Residual monthly income at 50% median income. If a household earning 50% of AMI (a very low income household) spends the above-listed shares of its income on housing and transportation, the dollar amount of monthly income remaining after paying for the month's housing and transportation.

Residual monthly income at median income. If a household earning 100% of AMI spends the above-listed shares of its income on housing and transportation, the dollar amount of monthly income remaining after paying for the month's housing and transportation.

USDA Thrifty Food Plan Cost. The cost to purchase foods listed in the *lowest* cost USDA-published food plan for two adults for one month.

Means of transportation to work. The distribution of workers aged 16 and over by their usual means of transportation to work in 2022.

Mean travel time to work. The average commute time, in minutes, for workers aged 16 and over in 2022.

Accessibility. The share of households in the selected and comparison places located within a 10 minute walk to schools, full grocery stores, parks and open spaces, and high frequency transit.

Pedestrians and bicyclists fatalities/injuries. The number of bicyclists and pedestrians killed or injured overall and per 100,000 residents (2020 population) in the selected and comparison places in 2017-2021.

Environmental justice indices

Proximity to treatment storage and disposal facilities. EPA Index constructed by multiplying the proximity to commercial TSD facilities by the proportion of the population identified as low-income or belonging to an ethnic or racial minority group. Lower values indicate the area is closer to TSD sites and higher values indicate the area is farther from TSD sites. The values for this indicator in the region range from 1.3 to 48.6, the median is 22.

Proximity to major direct water dischargers. EPA Index constructed by multiplying the proximity to facilities classified by the EPA as major direct water dischargers by the proportion of the population identified as low-income or belonging to an ethnic or racial minority group. Lower values indicate the area is closer to major direct water discharges and higher values indicate the area is farther from major direct water discharges. The values for this indicator in the region range from 8.7 to 66.8, the median is 30.

Respiratory hazard. EPA Index constructed by weighting air toxic exposure concentration by the proportion of the population identified as low-income or belonging to

an ethnic or racial minority group. The values for this indicator in the region range from 0.3 to 56.9, the median is 19.

Diesel particulate matter. EPA Index constructed by multiplying the level of diesel particulate matter in the air by the proportion of the population identified as low-income or belonging to an ethnic or racial minority group. Lower values indicate lower relative diesel particulate matter exposure while higher values indicate higher relative diesel particulate matter exposure. The values for this indicator in the region range from 0.7 to 58.4, the median is 27.

Air toxics cancer risk. EPA Index constructed by multiplying the estimate of individual lifetime cancer risk from inhaling air toxics by the proportion of the population identified as low-income or belonging to an ethnic or racial minority group. Lower values indicate lower relative individual lifetime cancer risk from inhalation of air toxics, while higher values indicate greater relative individual lifetime cancer risk from inhalation of air toxics. The values for this indicator in the region range from 0.5 to 52.5, the median is 23.

Particulate matter. EPA Index constructed by multiplying the level of particulate matter in the air by the proportion of the population identified as low-income or belonging to an ethnic or racial minority group. Lower values indicate lower relative particulate matter exposure while higher values indicate higher relative particulate matter exposure. The values for this indicator in the region range from 0 to 3.9, the median is 1.

Ozone. EPA Index is the summer seasonal average of ozone levels in the air multiplied by the proportion of the population identified as low-income or belonging to an ethnic/racial minority group. Lower values indicate lower relative ozone levels while higher values indicate higher relative ozone levels. The values for this indicator in the region range from 16.1 to 65.2, the median is 45.

Residential building capacity

Vacant land capacity. Estimated number of units that can be accommodated on vacant land based on current zoning, planned developments, and service area capacity from Section III of the Housing Needs Assessment. The lower density estimates assume that only single family housing types are built, and the higher density estimates assume that, where allowed by zoning, multifamily units instead of single family units are built. In Scenario 1, it is assumed that large land parcels capable of accommodating more than one single family unit based on minimum lot size requirements are not subdivided. This scenario is the most conservative estimate. Scenario 2 assumes that large land parcels meeting the criteria for accommodating more than one single family unit are subdivided based on required minimum lot sizes if they fall within the current utility service area, meaning there is currently water and sewer available. Scenario 3 assumes that all large land parcels capable of accommodating more than one single family unit based on minimum lot size requirements both inside and outside the current service areas are subdivided. This

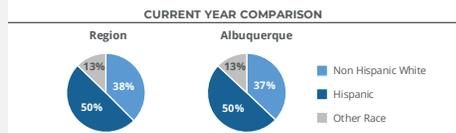
scenario assumes that utilities would be extended as needed to serve new development, and can be seen as a measure of long-term capacity.

Region

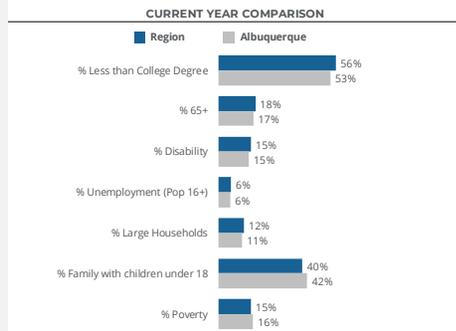
DEMOGRAPHICS AND PROJECTIONS

Place: **Region**

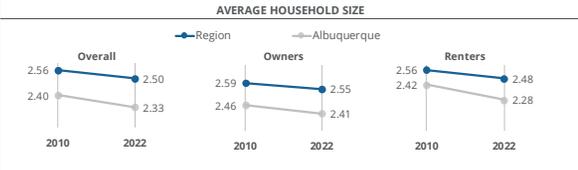
POPULATION			
	2010	2022	% Change
Region	872,008	927,045	6%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	57%	56%
% 65+	12%	18%
% Disability	N/A	15%
% Unemployment (Pop 16+)	7%	6%
% Large Households	9%	12%
% Family with children under 18	47%	40%
% Poverty	15%	15%



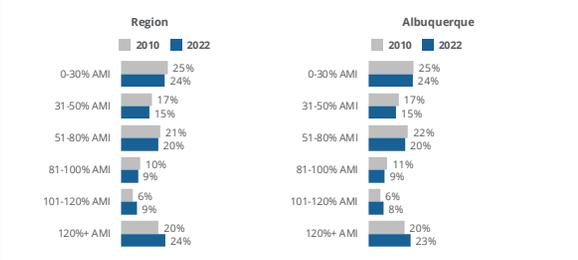
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Region	340,441	372,301	8%
Albuquerque	224,301	244,417	7%



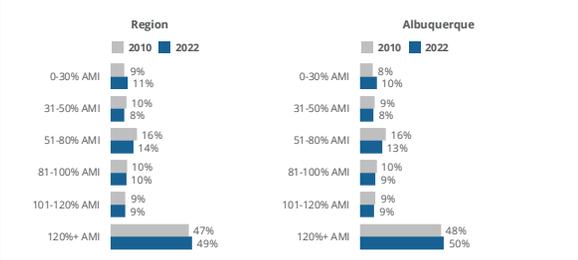
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	338,372	362,445	277,433
# Workers	331,546	354,656	229,642
Jobs to HHS Ratio	0.99	0.99	1.15
Workforce vs Job Supplier	jobs supplier	jobs supplier	jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$52,197	\$67,620	30%
Median family income	\$62,237	\$82,184	32%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

REGION VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

REGION PROJECTED HOUSING UNITS		
	2035	2045
Additional Housing Units by 2045		N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

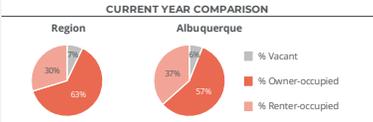
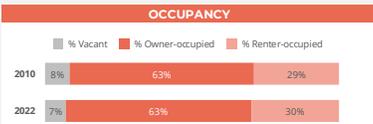
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Region

HOUSING MARKET/NEEDS

Place: **Region**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Region	\$193,558	\$255,027	32%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

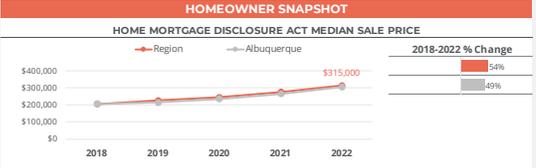
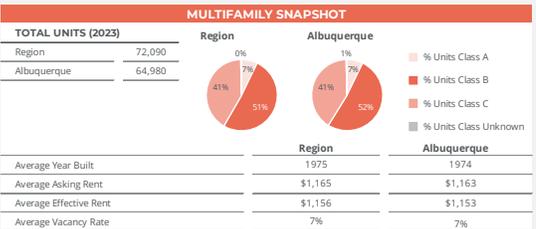
	2010	2022	% Change
Region	\$62,861	\$81,387	29%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Region	\$819	\$1,155	41%
Albuquerque	\$815	\$1,162	43%

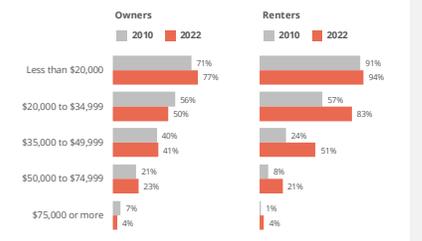
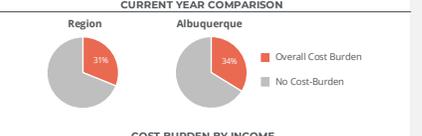
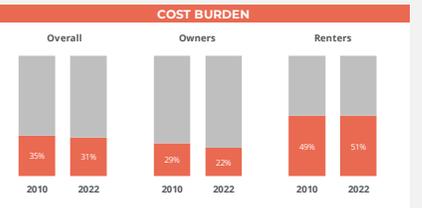
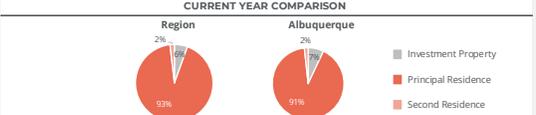
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Region	\$34,572	\$47,238	37%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	12,075	13,085	14,634	15,418	11,746	
Principal Residence	11,277	12,197	13,753	14,202	10,881	93%
Investment Property	484	508	524	747	653	6%
Second Residence	314	380	357	469	212	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	2%	3%	2%
Renters	4%	4%	4%
Owners	2%	2%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	1%	1%
Renters	1%	2%	1%
Owners	1%	1%	0%

Lacking Complete Plumbing

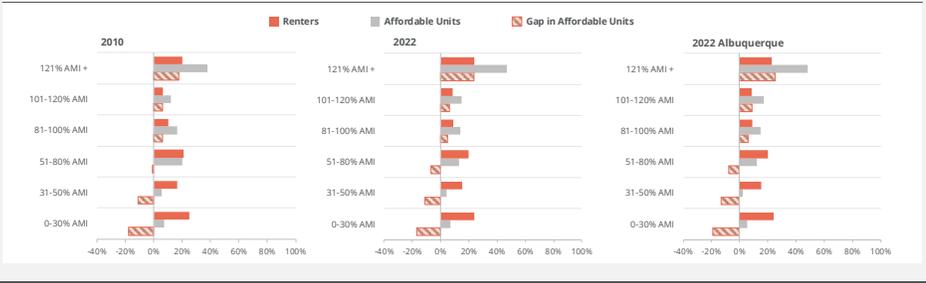
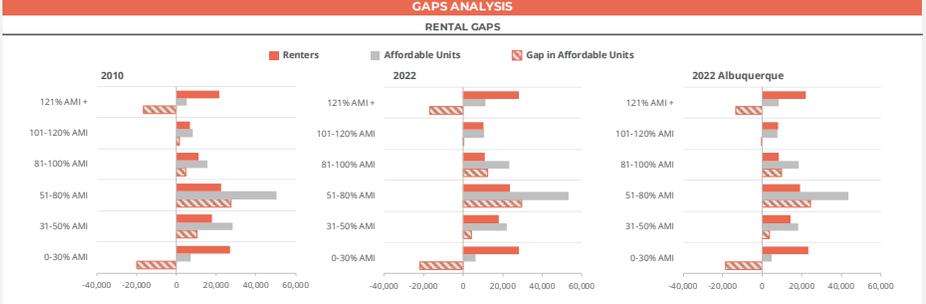
	2010	2022	2022 Albuquerque
Overall	1%	0%	0%
Renters	1%	1%	0%
Owners	1%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	371,856	400,735	260,126
Single Family Detached	244,979	267,135	162,039
2-4 units	41,541	41,244	34,080
5-19 units	26,274	25,512	23,494
20 or more units	24,118	31,351	29,327
Mobile home/Other	34,944	35,493	11,186

WORKER AFFORDABILITY (2022)

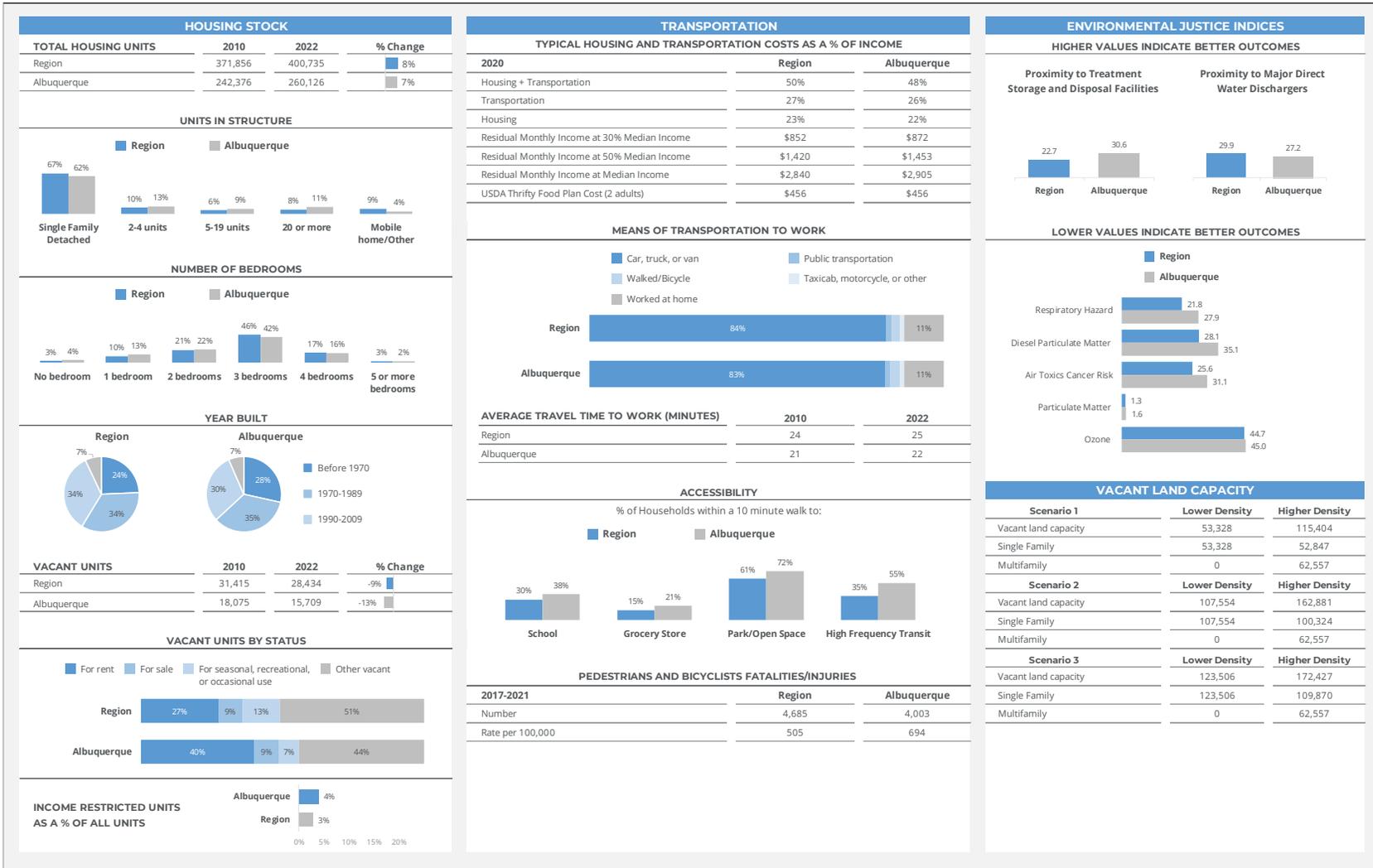
Region	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,013	120% AMI +	\$1,850	Yes	\$255,427	No
Computer, engineering, and science occupations	\$95,096	120% AMI +	\$2,377	Yes	\$328,188	Yes
Community and social service occupations	\$55,848	81-100% AMI	\$1,396	Yes	\$192,738	No
Legal occupations	\$101,398	120% AMI +	\$2,535	Yes	\$349,935	Yes
Educational instruction and library occupations	\$52,195	81-100% AMI	\$1,305	Yes	\$180,132	No
Arts, design, entertainment, sports, and media occupations	\$57,425	81-100% AMI	\$1,436	Yes	\$198,182	No
Health diagnosing and treating practitioners and other technical occupations	\$92,859	120% AMI +	\$2,321	Yes	\$320,467	Yes
Health technologists and technicians	\$58,477	81-100% AMI	\$1,462	Yes	\$201,809	No
Healthcare support occupations	\$32,845	51-80% AMI	\$821	No	\$113,350	No
Firefighting and other protective service workers including supervisors	\$47,055	51-80% AMI	\$1,176	Yes	\$162,391	No
Law enforcement workers including supervisors	\$71,642	101-120% AMI	\$1,791	Yes	\$247,246	No
Food preparation and serving related occupations	\$27,716	31-50% AMI	\$693	No	\$95,650	No
Building and grounds cleaning and maintenance occupations	\$31,286	51-80% AMI	\$782	No	\$107,971	No
Personal care and service occupations	\$32,495	51-80% AMI	\$812	No	\$112,143	No
Sales and office occupations	\$44,839	51-80% AMI	\$1,121	No	\$154,744	No
Natural resources, construction, and maintenance occupations	\$48,278	51-80% AMI	\$1,207	Yes	\$166,612	No
Production, transportation, and material moving occupations	\$45,002	51-80% AMI	\$1,125	No	\$155,307	No



Region

BUILT ENVIRONMENT

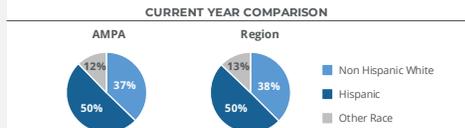
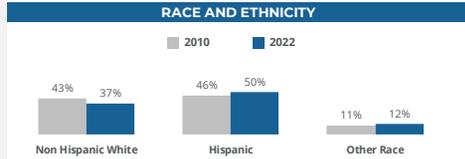
Place: **Region**



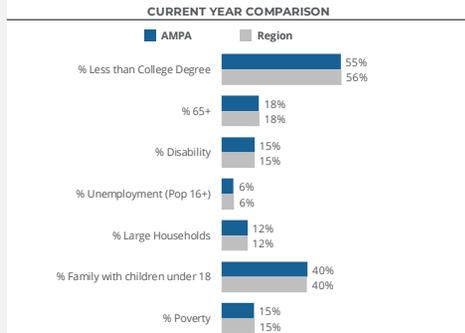
DEMOGRAPHICS AND PROJECTIONS

Place: AMPA

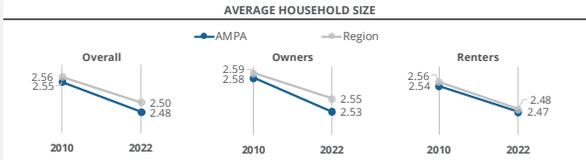
POPULATION			
	2010	2022	% Change
AMPA	836,531	889,875	6%
Region	872,008	927,045	6%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	56%	55%	
% 65+	12%	18%	
% Disability	N/A	15%	
% Unemployment (Pop 16+)	7%	6%	
% Large Households	9%	12%	
% Family with children under 18	47%	40%	
% Poverty	15%	15%	



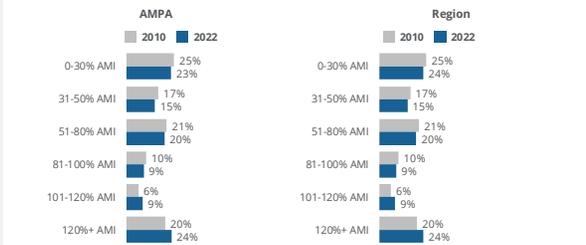
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
AMPA	327,686	358,984	8%
Region	340,441	372,301	8%



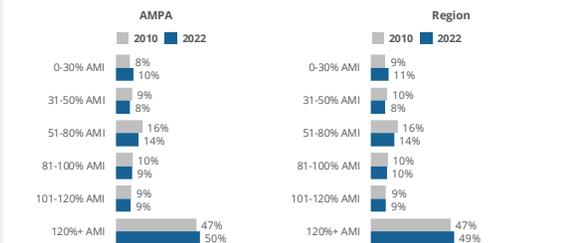
JOBS AND WORKERS			
	2010	2021	2021 Region
# Jobs	333,274	356,502	362,445
# Workers	321,758	345,878	354,656
Jobs to HHs Ratio	1.02	1.01	0.99
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$52,537	\$68,159	30%
Median family income	\$62,739	\$82,962	32%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS			
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS			
	2035	2045	
Population	954,945	997,999	
Households	404,045	426,477	

REGIONAL PROJECTED HOUSING NEED			
	2035	2045	
Additional Housing Units	32,110	56,141	

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY			
	Lower Density	Higher Density	
Scenario 1	53,328	115,404	
Scenario 2	107,554	162,881	
Scenario 3	123,506	172,427	

AMPA VACANT LAND ZONED CAPACITY			
	Lower Density	Higher Density	
Scenario 1	52,905	114,981	
Scenario 2	106,856	162,183	
Scenario 3	121,610	170,531	

AMPA PROJECTED HOUSING UNITS			
	2035	2045	
Additional Housing Units by 2045		N/A	

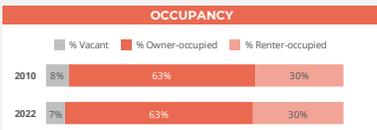
CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?			
	Lower Density	Higher Density	
Scenario 1	N/A	N/A	
Scenario 2	N/A	N/A	
Scenario 3	N/A	N/A	

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS			
	Lower Density	Higher Density	
Scenario 1	N/A	N/A	
Scenario 2	N/A	N/A	
Scenario 3	N/A	N/A	

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: AMPA



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
AMPA	\$197,319	\$258,570	31%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

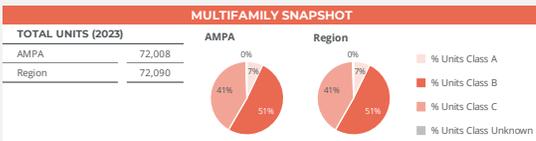
	2010	2022	% Change
AMPA	\$63,688	\$82,385	29%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

	2010	2022	% Change
AMPA	\$830	\$1,165	40%
Region	\$819	\$1,155	41%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
AMPA	\$34,975	\$47,792	37%
Region	\$34,572	\$47,238	37%



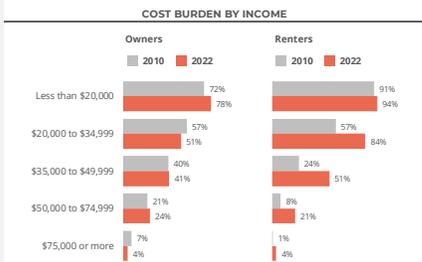
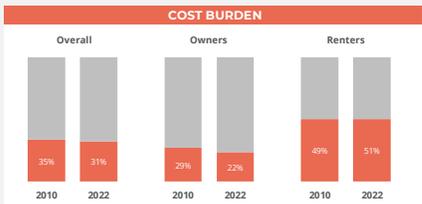
HOMEOWNER SNAPSHOT

HOME MORTGAGE DISCLOSURE ACT MEDIAN SALE PRICE

Year	AMPA	Region
2018	~\$150,000	~\$150,000
2019	~\$160,000	~\$160,000
2020	~\$170,000	~\$170,000
2021	~\$200,000	~\$200,000
2022	\$315,000	~\$250,000

MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	11,763	12,723	14,197	14,947	11,285	
Principal Residence	10,982	11,853	13,352	13,761	10,444	93%
Investment Property	479	507	516	741	642	6%
Second Residence	302	363	329	445	199	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	2%	3%	3%
Renters	4%	4%	4%
Owners	2%	2%	2%

Substandard Housing

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	1%	1%	1%
Renters	1%	2%	2%
Owners	0%	1%	0%

Lacking Complete Plumbing

	2010	2022	2022 Region
Overall	1%	0%	0%
Renters	1%	1%	1%
Owners	1%	0%	0%

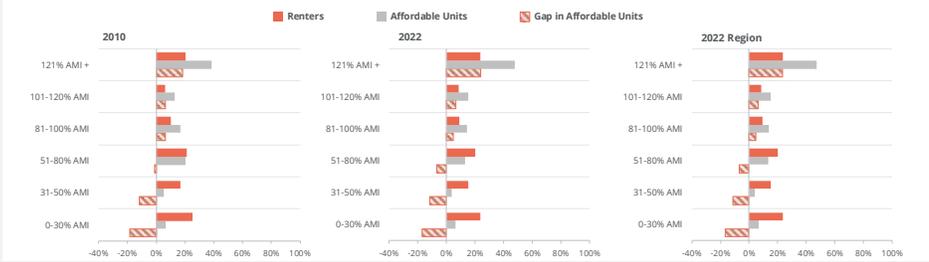
HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	354,976	384,262	400,735
Single Family Detached	233,966	256,685	267,135
2-4 units	41,212	40,948	41,244
5-19 units	26,165	25,472	25,512
20 or more units	24,118	31,323	31,351
Mobile home/Other	29,515	29,834	35,493

WORKER AFFORDABILITY (2022)

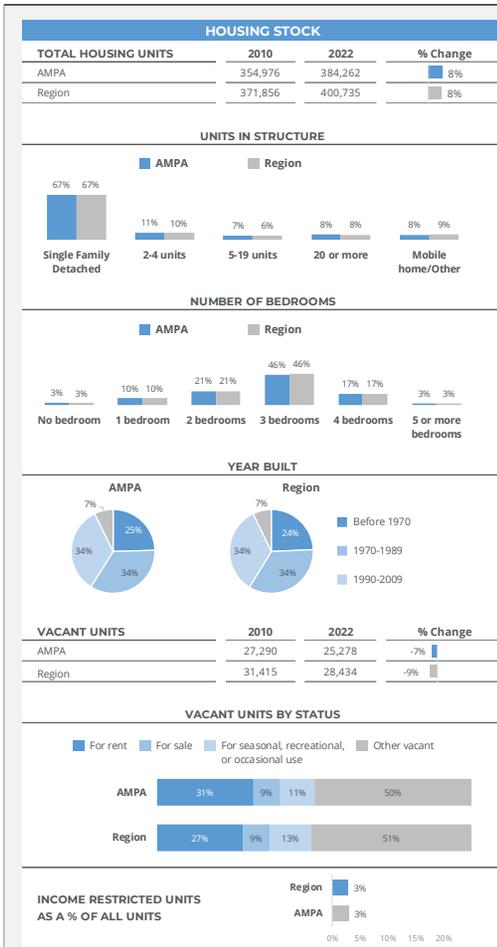
AMPA	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,402	120% AMI +	\$1,860	Yes	\$256,771	No
Computer, engineering, and science occupations	\$94,774	120% AMI +	\$2,369	Yes	\$327,076	Yes
Community and social service occupations	\$56,150	81-100% AMI	\$1,404	Yes	\$193,779	No
Legal occupations	\$100,735	120% AMI +	\$2,518	Yes	\$347,648	Yes
Educational instruction and library occupations	\$52,343	81-100% AMI	\$1,309	Yes	\$180,640	No
Arts, design, entertainment, sports, and media occupations	\$57,425	81-100% AMI	\$1,436	Yes	\$198,182	No
Health diagnosing and treating practitioners and other technical occupations	\$92,556	120% AMI +	\$2,314	Yes	\$319,423	Yes
Health technologists and technicians	\$59,588	81-100% AMI	\$1,490	Yes	\$205,644	No
Healthcare support occupations	\$33,150	51-80% AMI	\$829	No	\$114,405	No
Firefighting and other protective service workers including supervisors	\$43,093	51-80% AMI	\$1,077	No	\$148,717	No
Law enforcement workers including supervisors	\$71,969	101-120% AMI	\$1,799	Yes	\$248,374	No
Food preparation and serving related occupations	\$28,310	31-50% AMI	\$708	No	\$97,701	No
Building and grounds cleaning and maintenance occupations	\$31,858	51-80% AMI	\$796	No	\$109,946	No
Personal care and service occupations	\$31,850	51-80% AMI	\$796	No	\$109,918	No
Sales and office occupations	\$45,221	51-80% AMI	\$1,131	No	\$156,063	No
Natural resources, construction, and maintenance occupations	\$47,499	51-80% AMI	\$1,187	Yes	\$163,925	No
Production, transportation, and material moving occupations	\$45,334	51-80% AMI	\$1,133	No	\$156,452	No

GAPS ANALYSIS



BUILT ENVIRONMENT

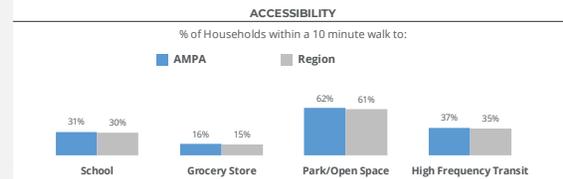
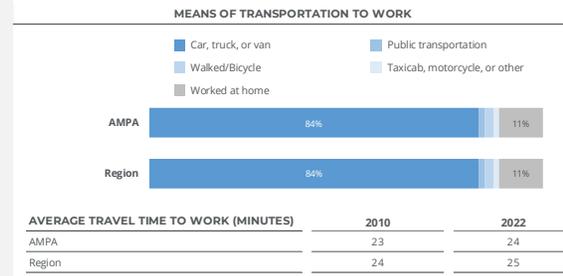
Place: AMPA



TRANSPORTATION

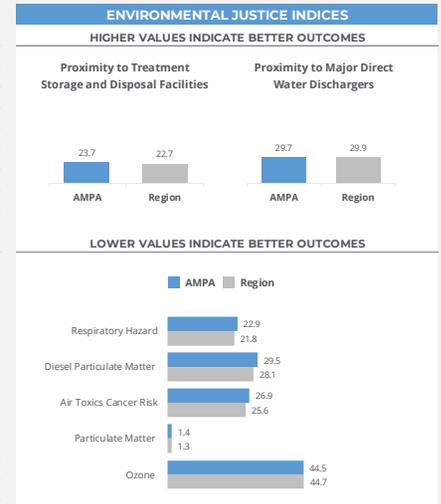
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	AMPA	Region
Housing + Transportation	50%	50%
Transportation	27%	27%
Housing	23%	23%
Residual Monthly Income at 30% Median Income	\$857	\$852
Residual Monthly Income at 50% Median Income	\$1,428	\$1,420
Residual Monthly Income at Median Income	\$2,856	\$2,840
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	AMPA	Region
Number	4,655	4,685
Rate per 100,000	522	505



VACANT LAND CAPACITY

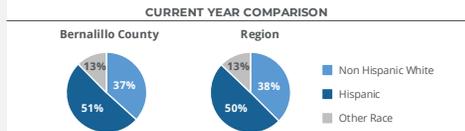
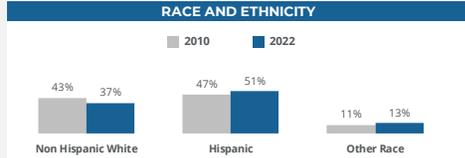
Scenario	Lower Density	Higher Density
Scenario 1		
Vacant land capacity	52,905	114,981
Single Family	52,905	52,424
Multifamily	0	62,557
Scenario 2		
Vacant land capacity	106,856	162,183
Single Family	106,856	99,626
Multifamily	0	62,557
Scenario 3		
Vacant land capacity	121,610	170,531
Single Family	121,610	107,974
Multifamily	0	62,557

Bernalillo County

DEMOGRAPHICS AND PROJECTIONS

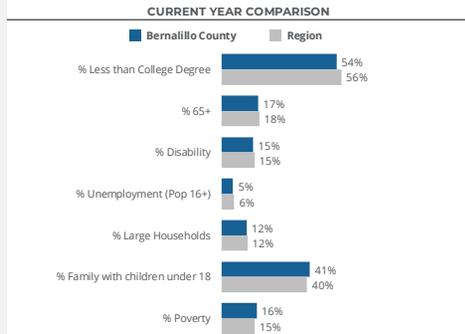
Place: **Bernalillo County**

POPULATION			
	2010	2022	% Change
Bernalillo County	646,881	674,692	4%
Region	872,008	927,045	6%



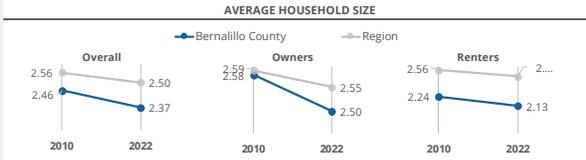
DEMOGRAPHICS

	2010	2022
% Less than College Degree	55%	54%
% 65+	12%	17%
% Disability	N/A	15%
% Unemployment (Pop 16+)	6%	5%
% Large Households	8%	12%
% Family with children under 18	47%	41%
% Poverty	16%	16%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
Bernalillo County	259,165	281,095	7%
Region	340,441	372,301	8%



JOBS AND WORKERS

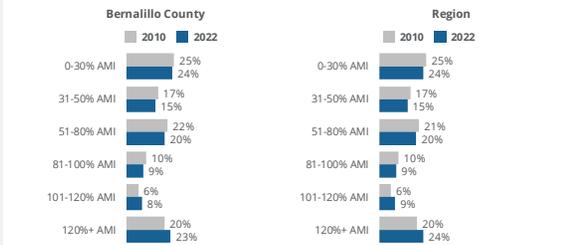
	2010	2021	2021 Region
# Jobs	293,470	313,143	362,445
# Workers	246,851	263,743	354,656
Jobs to HHs Ratio	1.13	1.13	0.99
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$47,481	\$62,220	31%
Median family income	\$59,809	\$79,674	33%

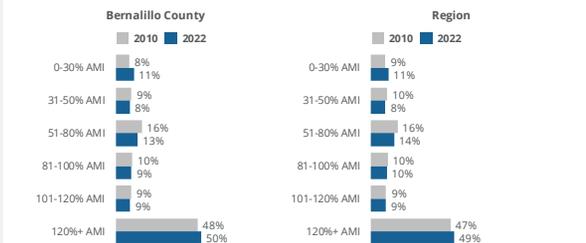
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

BERNALILLO COUNTY VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	45,977	99,462
Scenario 2	75,492	124,056
Scenario 3	86,234	127,949

BERNALILLO COUNTY PROJECTED HOUSING UNITS

	Lower Density	Higher Density
Additional Housing Units by 2045	N/A	N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

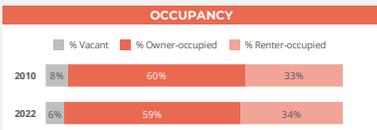
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Bernalillo County

HOUSING MARKET/NEEDS

Place: Bernalillo County



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Bernalillo County	\$188,800	\$247,300	31%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

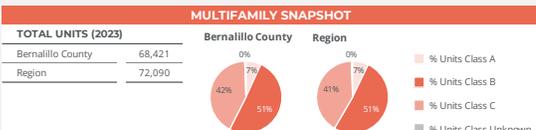
	2010	2022	% Change
Bernalillo County	\$62,195	\$81,418	31%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

	2010	2022	% Change
Bernalillo County	\$717	\$1,017	42%
Region	\$819	\$1,155	41%

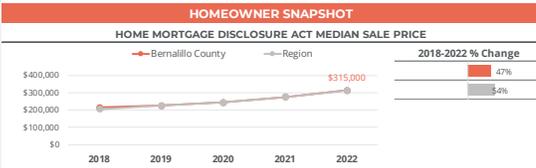
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Bernalillo County	\$29,128	\$39,069	34%
Region	\$34,572	\$47,238	37%



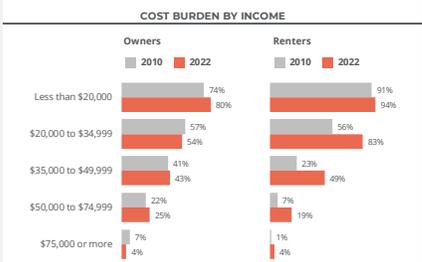
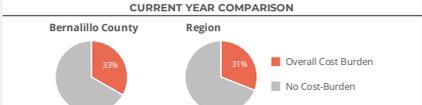
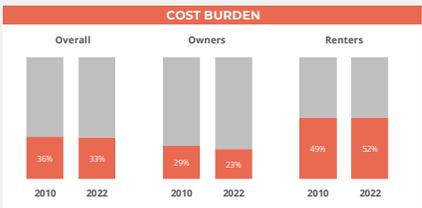
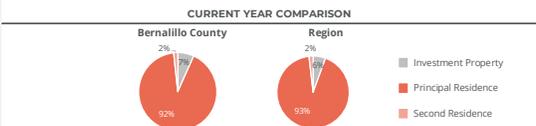
Bernalillo County vs Region Comparison

Metric	Bernalillo County	Region
Average Year Built	1974	1975
Average Asking Rent	\$1,159	\$1,165
Average Effective Rent	\$1,149	\$1,156
Average Vacancy Rate	7%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	8,560	9,157	10,132	10,388	7,762	
Principal Residence	7,967	8,473	9,489	9,465	7,107	92%
Investment Property	380	433	416	605	523	7%
Second Residence	213	251	227	318	132	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	2%	3%	3%
Renters	4%	4%	4%
Owners	2%	2%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	1%	1%	1%
Renters	1%	2%	2%
Owners	0%	1%	0%

Lacking Complete Plumbing

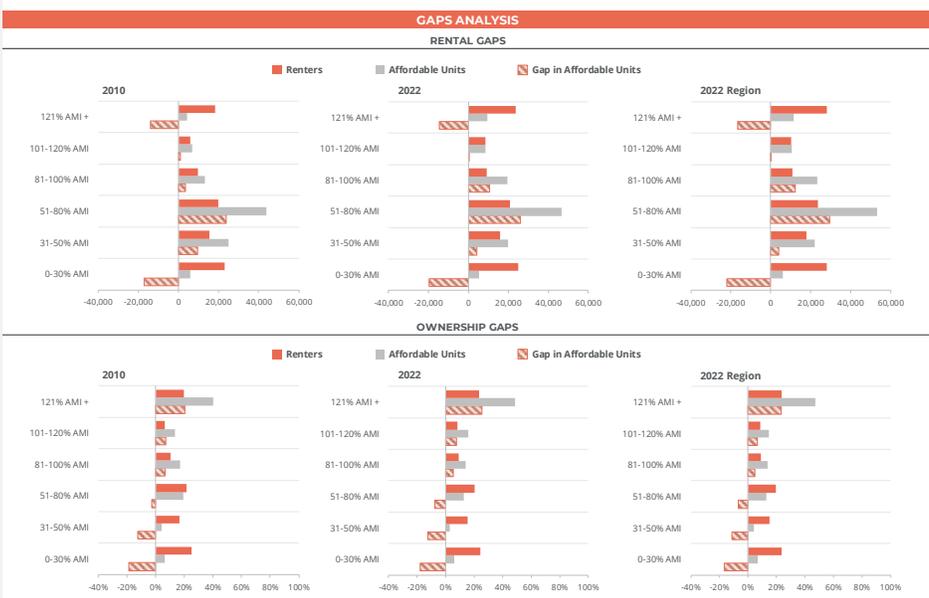
	2010	2022	2022 Region
Overall	0%	0%	0%
Renters	0%	1%	1%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	280,435	299,693	400,735
Single Family Detached	179,462	192,341	267,135
2-4 units	36,262	37,007	41,244
5-19 units	25,122	23,949	25,512
20 or more units	22,774	29,739	31,351
Mobile home/Other	16,815	16,657	35,493

WORKER AFFORDABILITY (2022)

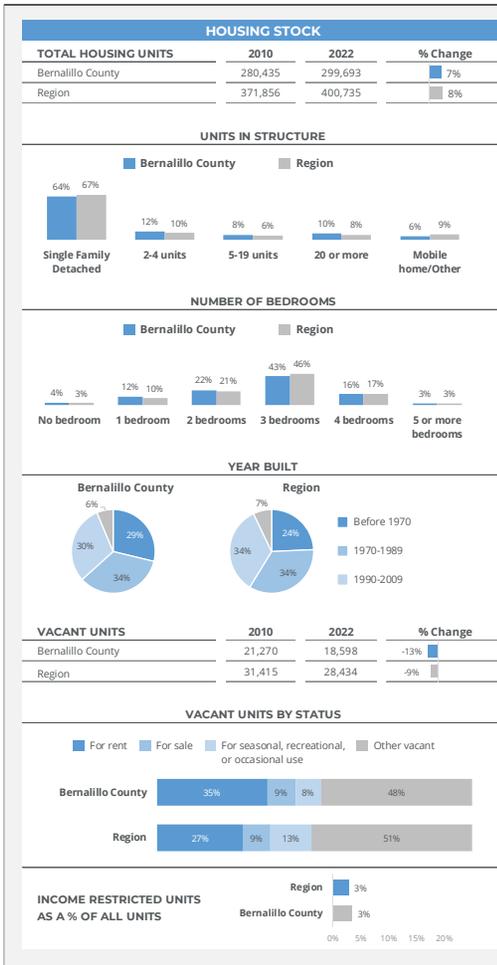
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,397	120% AMI +	\$1,860	Yes	\$256,752	No
Computer, engineering, and science occupations	\$94,085	120% AMI +	\$2,352	Yes	\$324,698	Yes
Community and social service occupations	\$53,927	81-100% AMI	\$1,348	Yes	\$186,108	No
Legal occupations	\$77,008	120% AMI +	\$1,925	Yes	\$265,763	No
Educational instruction and library occupations	\$51,813	81-100% AMI	\$1,295	Yes	\$178,812	No
Arts, design, entertainment, sports, and media occupations	\$56,653	81-100% AMI	\$1,416	Yes	\$195,516	No
Health diagnosing and treating practitioners and other technical occupations	\$87,961	120% AMI +	\$2,199	Yes	\$303,563	No
Health technologists and technicians	\$47,523	51-80% AMI	\$1,188	Yes	\$164,007	No
Healthcare support occupations	\$32,582	51-80% AMI	\$815	No	\$112,444	No
Firefighting and other protective service workers including supervisors	\$45,251	51-80% AMI	\$1,131	Yes	\$156,166	No
Law enforcement workers including supervisors	\$67,939	101-120% AMI	\$1,698	Yes	\$234,465	No
Food preparation and serving related occupations	\$26,092	31-50% AMI	\$652	No	\$90,046	No
Building and grounds cleaning and maintenance occupations	\$29,411	31-50% AMI	\$735	No	\$101,501	No
Personal care and service occupations	\$27,203	31-50% AMI	\$680	No	\$93,881	No
Sales and office occupations	\$41,284	51-80% AMI	\$1,032	Yes	\$142,476	No
Natural resources, construction, and maintenance occupations	\$42,973	51-80% AMI	\$1,074	Yes	\$148,305	No
Production, transportation, and material moving occupations	\$41,080	51-80% AMI	\$1,027	Yes	\$141,772	No



Bernalillo County

BUILT ENVIRONMENT

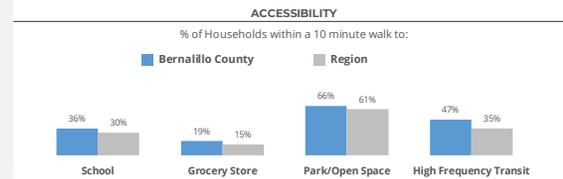
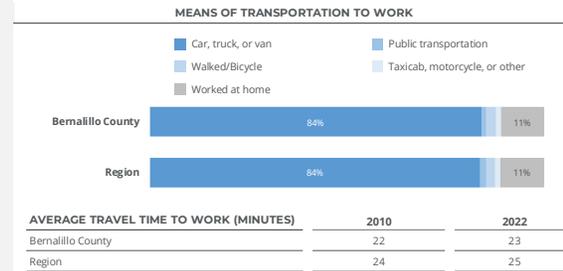
Place: **Bernalillo County**



TRANSPORTATION

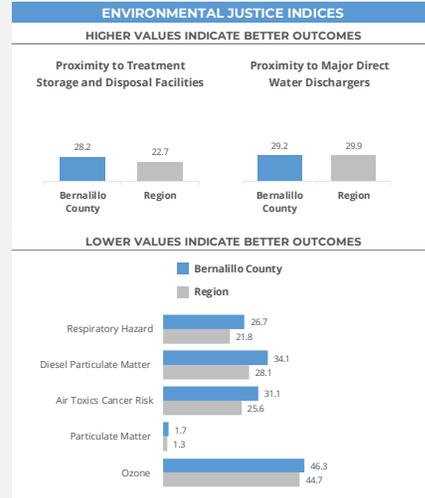
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	Bernalillo County	Region
Housing + Transportation	49%	50%
Transportation	27%	27%
Housing	22%	23%
Residual Monthly Income at 30% Median Income	\$793	\$852
Residual Monthly Income at 50% Median Income	\$1,322	\$1,420
Residual Monthly Income at Median Income	\$2,644	\$2,840
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	Bernalillo County	Region
Number	4,347	4,685
Rate per 100,000	643	505



VACANT LAND CAPACITY

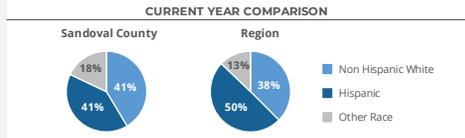
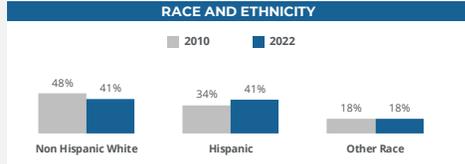
Scenario	Scenario 1		Scenario 2		Scenario 3	
	Lower Density	Higher Density	Lower Density	Higher Density	Lower Density	Higher Density
Vacant land capacity	45,977	99,462	75,492	124,056	86,234	127,949
Single Family	45,977	43,607	75,492	68,201	86,234	72,094
Multifamily	0	55,855	0	55,855	0	55,855

Sandoval County

DEMOGRAPHICS AND PROJECTIONS

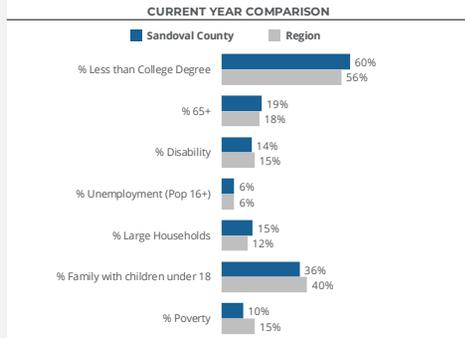
Place: Sandoval County

POPULATION			
	2010	2022	% Change
Sandoval County	124,263	149,460	20%
Region	872,008	927,045	6%



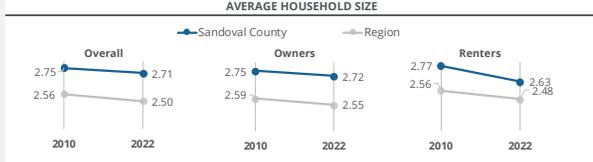
DEMOGRAPHICS

	2010	2022
% Less than College Degree	62%	60%
% 65+	12%	19%
% Disability	N/A	14%
% Unemployment (Pop 16+)	7%	6%
% Large Households	12%	15%
% Family with children under 18	45%	36%
% Poverty	11%	10%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
Sandoval County	44,860	54,911	19%
Region	340,441	372,301	8%



JOBS AND WORKERS

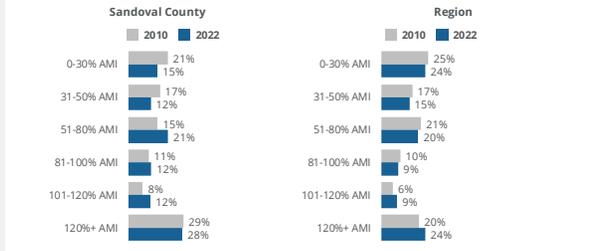
	2010	2021	2021 Region
# Jobs	27,205	30,405	362,445
# Workers	51,560	57,971	354,656
Jobs to HHs Ratio	0.61	0.57	0.99
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$57,158	\$76,424	34%
Median family income	\$65,906	\$86,062	31%

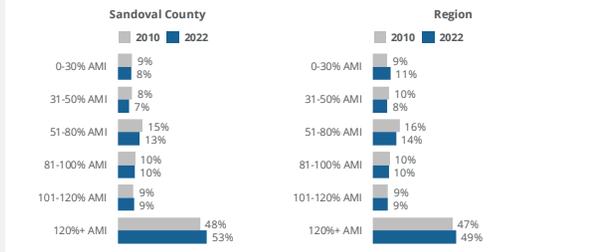
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

SANDOVAL COUNTY VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	1,263	3,946
Scenario 2	22,226	23,129
Scenario 3	22,315	23,188

SANDOVAL COUNTY PROJECTED HOUSING UNITS

	Lower Density	Higher Density
Additional Housing Units by 2045	N/A	N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

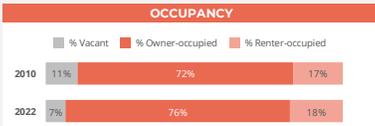
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Sandoval County

HOUSING MARKET/NEEDS

Place: Sandoval County



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Sandoval County	\$184,400	\$258,100	40%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

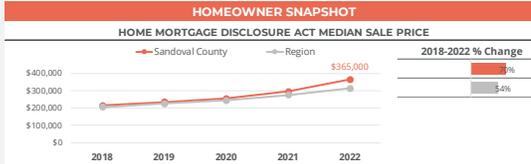
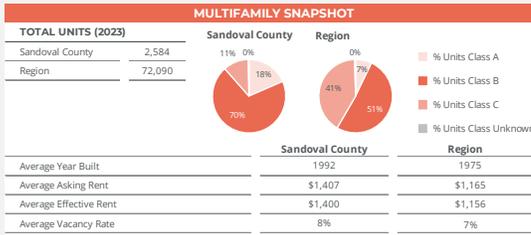
	2010	2022	% Change
Sandoval County	\$62,929	\$85,164	35%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

	2010	2022	% Change
Sandoval County	\$925	\$1,280	38%
Region	\$819	\$1,155	41%

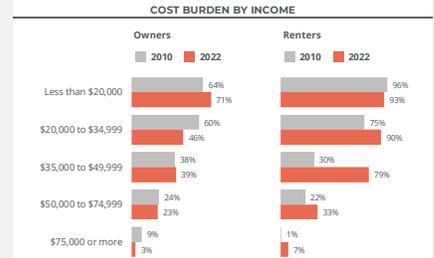
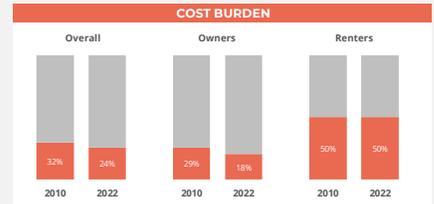
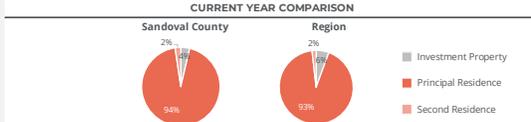
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Sandoval County	\$35,879	\$49,944	39%
Region	\$34,572	\$47,238	37%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	2,485	2,767	3,158	3,525	2,601	
Principal Residence	2,320	2,604	2,972	3,292	2,446	94%
Investment Property	80	59	84	114	94	4%
Second Residence	85	104	102	119	61	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	3%	3%	3%
Renters	4%	4%	4%
Owners	3%	2%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	2%	2%	1%
Renters	2%	6%	2%
Owners	2%	1%	0%

Lacking Complete Plumbing

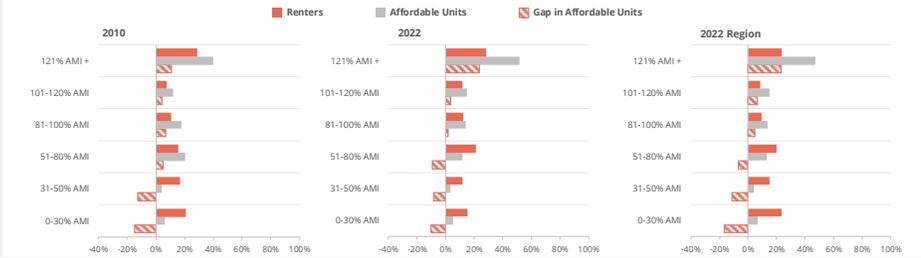
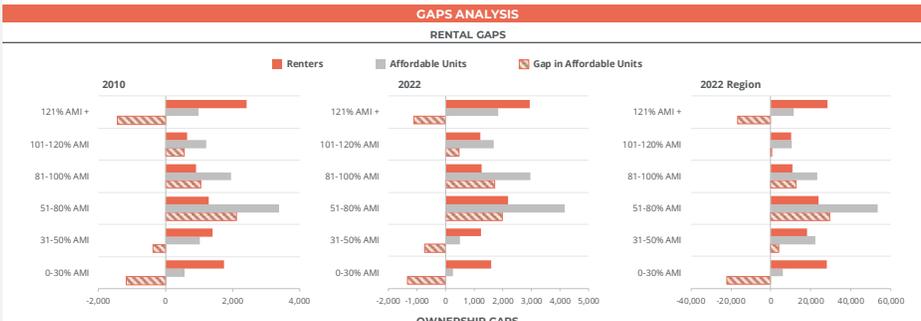
	2010	2022	2022 Region
Overall	2%	1%	0%
Renters	1%	2%	1%
Owners	2%	1%	0%

HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	50,314	58,915	400,735
Single Family Detached	41,680	48,951	267,135
2-4 units	2,966	3,085	41,244
5-19 units	798	1,099	25,512
20 or more units	916	1,259	31,351
Mobile home/Other	3,954	4,521	35,493

WORKER AFFORDABILITY (2022)

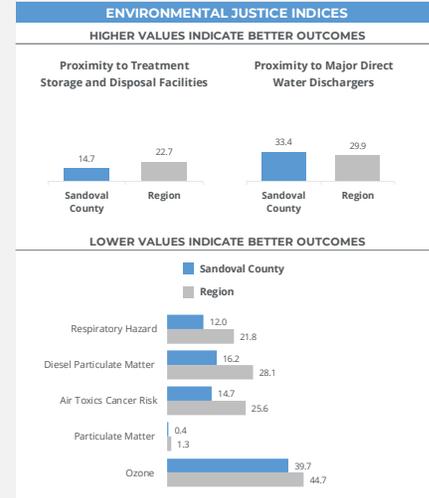
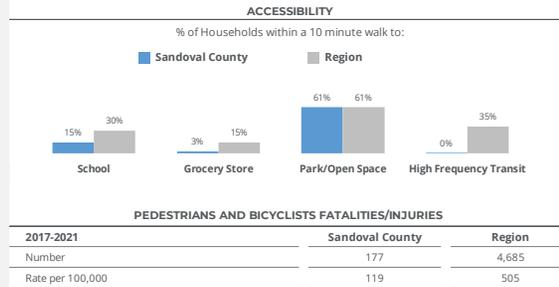
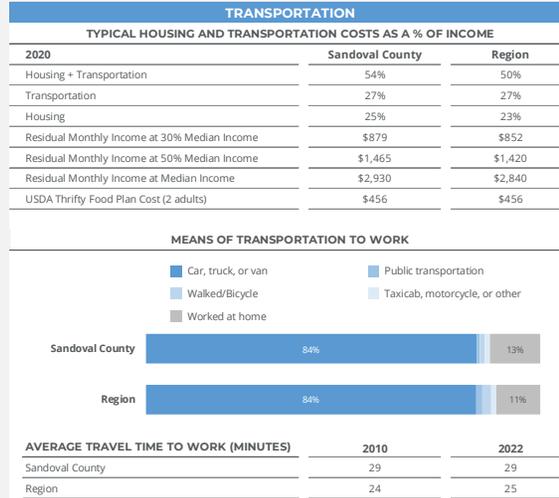
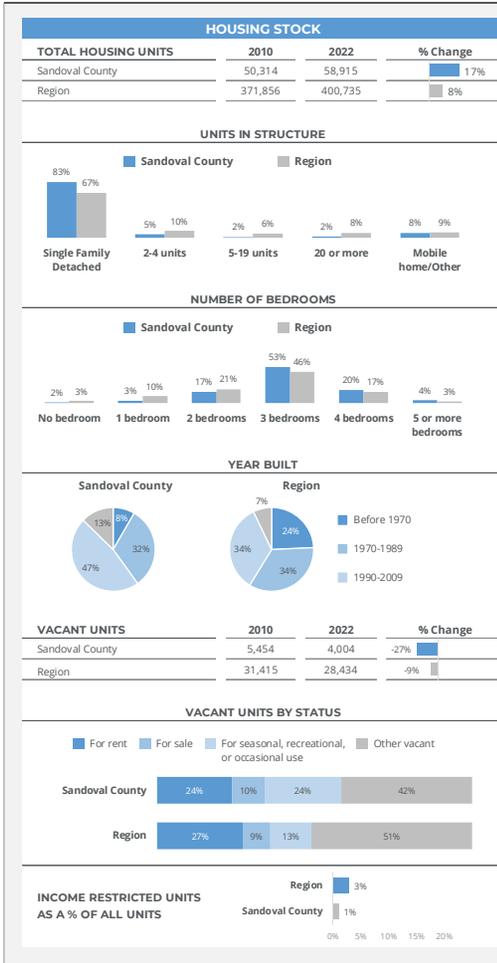
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,014	120% AMI +	\$1,850	Yes	\$255,431	No
Computer, engineering, and science occupations	\$96,250	120% AMI +	\$2,406	Yes	\$332,170	No
Community and social service occupations	\$52,804	81-100% AMI	\$1,320	Yes	\$182,233	No
Legal occupations	\$78,176	120% AMI +	\$1,954	Yes	\$269,794	No
Educational instruction and library occupations	\$54,807	81-100% AMI	\$1,370	Yes	\$189,145	No
Arts, design, entertainment, sports, and media occupations	\$47,440	51-80% AMI	\$1,186	No	\$163,721	No
Health diagnosing and treating practitioners and other technical occupations	\$83,113	120% AMI +	\$2,078	Yes	\$286,832	No
Health technologists and technicians	\$55,199	81-100% AMI	\$1,380	Yes	\$190,498	No
Healthcare support occupations	\$30,694	51-80% AMI	\$767	No	\$105,928	No
Firefighting and other protective service workers including supervisors	\$65,700	101-120% AMI	\$1,643	Yes	\$226,738	No
Law enforcement workers including supervisors	\$59,464	81-100% AMI	\$1,487	Yes	\$205,217	No
Food preparation and serving related occupations	\$23,491	31-50% AMI	\$587	No	\$81,070	No
Building and grounds cleaning and maintenance occupations	\$30,657	51-80% AMI	\$766	No	\$105,801	No
Personal care and service occupations	\$34,593	51-80% AMI	\$865	No	\$119,384	No
Sales and office occupations	\$42,547	51-80% AMI	\$1,064	No	\$146,834	No
Natural resources, construction, and maintenance occupations	\$48,888	81-100% AMI	\$1,222	No	\$168,718	No
Production, transportation, and material moving occupations	\$45,034	51-80% AMI	\$1,126	No	\$155,417	No



Sandoval County

BUILT ENVIRONMENT

Place: **Sandoval County**

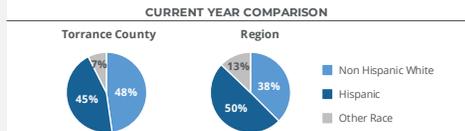
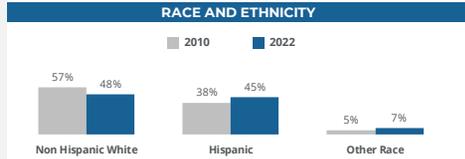


Torrance County

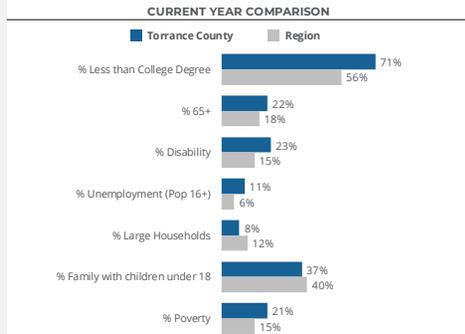
DEMOGRAPHICS AND PROJECTIONS

Place: **Torrance County**

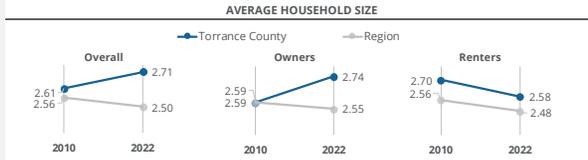
POPULATION			
	2010	2022	% Change
Torrance County	16,467	15,203	-8%
Region	872,008	927,045	6%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	63%	71%
% 65+	13%	22%
% Disability	N/A	23%
% Unemployment (Pop 16+)	11%	11%
% Large Households	12%	8%
% Family with children under 18	39%	37%
% Poverty	19%	21%



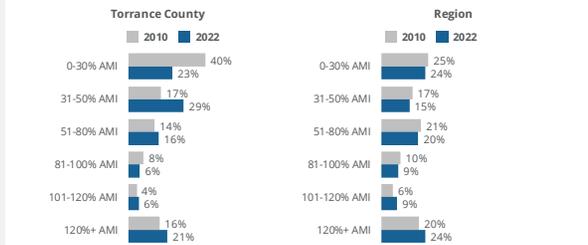
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Torrance County	5,849	5,599	-8%
Region	340,441	372,301	8%



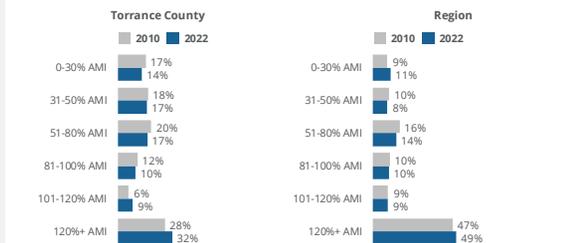
JOBS AND WORKERS			
	2010	2021	2021 Region
# Jobs	2,880	2,906	362,445
# Workers	4,962	3,558	354,656
Jobs to HHs Ratio	0.49	0.54	0.99
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$37,117	\$50,727	37%
Median family income	\$43,914	\$62,591	43%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

TORRANCE COUNTY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

TORRANCE COUNTY PROJECTED HOUSING UNITS		
	Lower Density	Higher Density
Additional Housing Units by 2045	N/A	N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

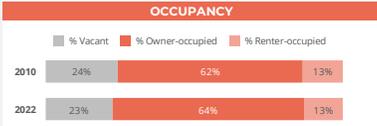
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Torrance County

HOUSING MARKET/NEEDS

Place: **Torrance County**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Torrance County	\$92,300	\$132,600	44%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

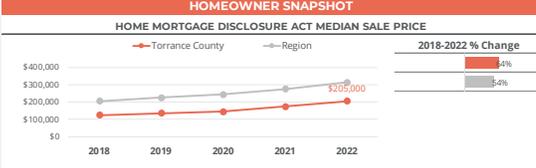
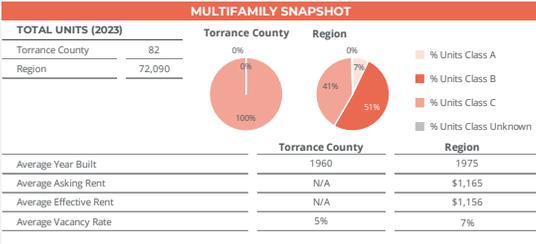
	2010	2022	% Change
Torrance County	\$39,402	\$55,563	41%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

	2010	2022	% Change
Torrance County	\$589	\$731	24%
Region	\$819	\$1,155	41%

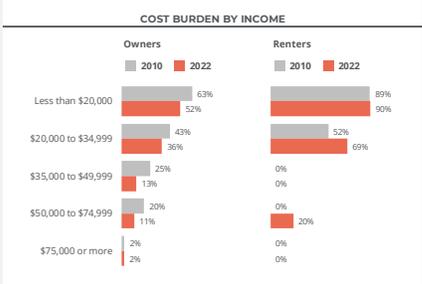
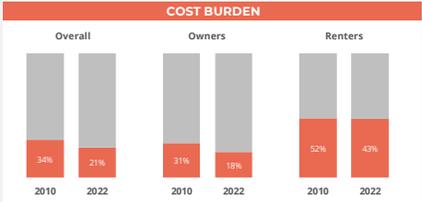
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Torrance County	\$19,500	\$28,831	48%
Region	\$34,572	\$47,238	37%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	87	107	167	167	201	
Principal Residence	83	104	160	158	194	97%
Investment Property	2	1	1	3	5	2%
Second Residence	2	2	6	6	2	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	4%	3%	3%
Renters	8%	1%	4%
Owners	4%	4%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	4%	3%	1%
Renters	6%	2%	2%
Owners	4%	3%	0%

Lacking Complete Plumbing

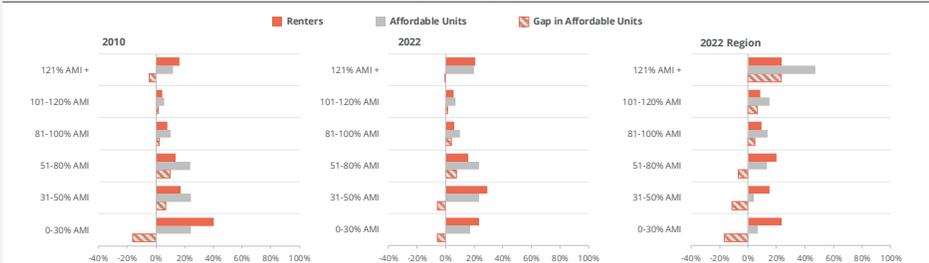
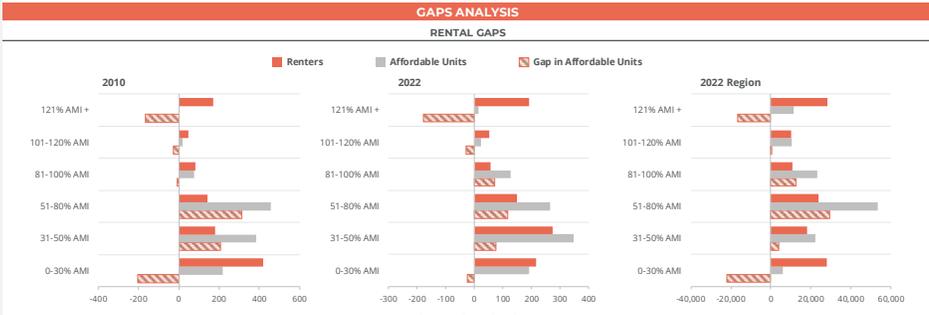
	2010	2022	2022 Region
Overall	4%	1%	0%
Renters	5%	2%	1%
Owners	4%	1%	0%

HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	7,733	7,230	400,735
Single Family Detached	4,007	3,802	267,135
2-4 units	112	122	41,244
5-19 units	103	30	25,512
20 or more units	0	28	31,351
Mobile home/Other	3,511	3,248	35,493

WORKER AFFORDABILITY (2022)

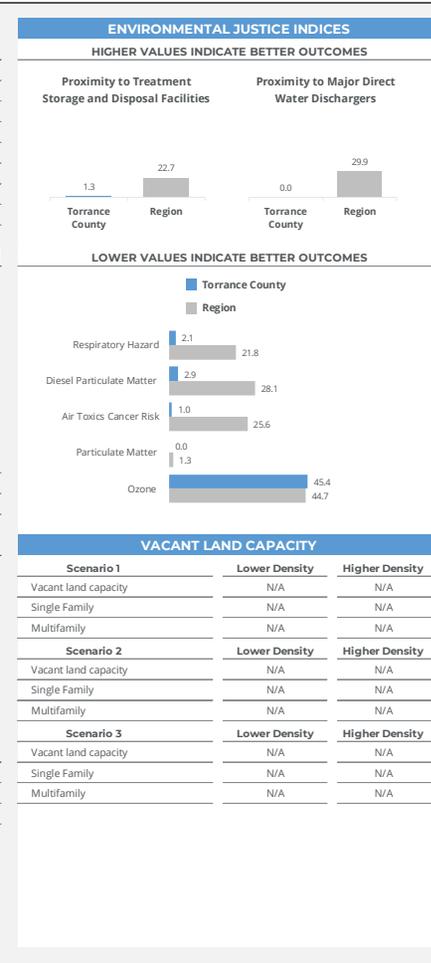
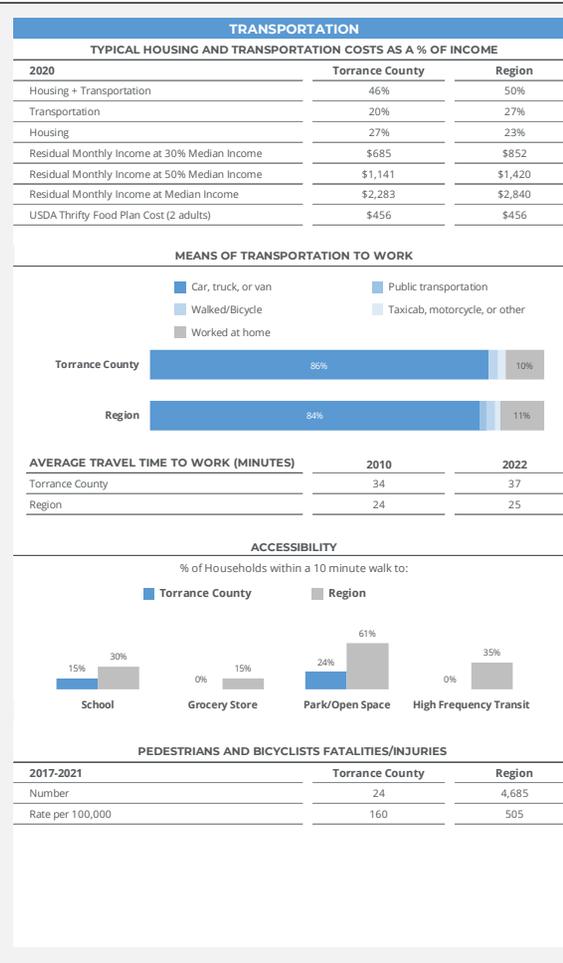
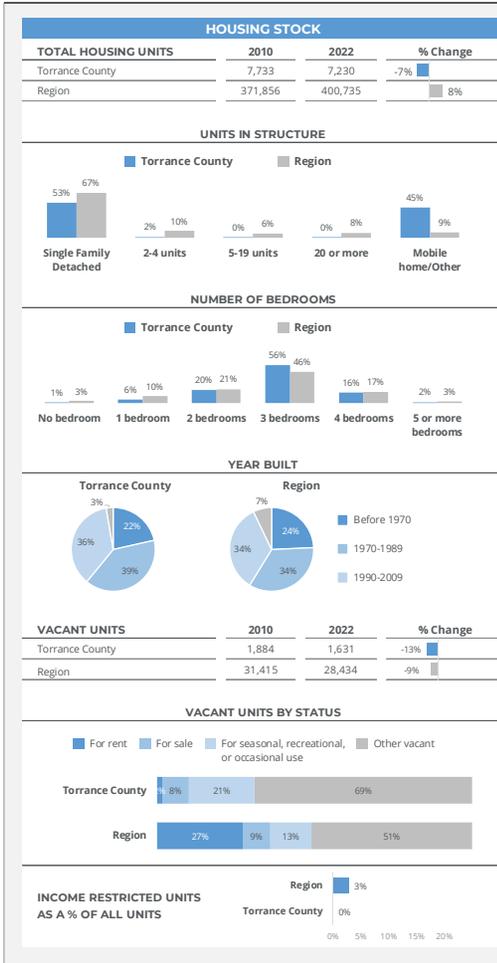
Torrance County	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$62,571	101-120% AMI	\$1,564	Yes	\$215,940	Yes
Computer, engineering, and science occupations	\$95,929	120% AMI +	\$2,398	Yes	\$331,062	Yes
Community and social service occupations	\$30,313	51-80% AMI	\$758	Yes	\$104,614	No
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$49,519	81-100% AMI	\$1,238	Yes	\$170,896	No
Arts, design, entertainment, sports, and media occupations	\$58,854	81-100% AMI	\$1,471	Yes	\$203,112	No
Health diagnosing and treating practitioners and other technical occupations	\$78,723	120% AMI +	\$1,968	Yes	\$271,682	Yes
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$26,932	31-50% AMI	\$673	No	\$92,945	No
Firefighting and other protective service workers including supervisors	\$58,558	81-100% AMI	\$1,464	Yes	\$202,090	No
Law enforcement workers including supervisors	\$63,587	101-120% AMI	\$1,590	Yes	\$219,446	Yes
Food preparation and serving related occupations	\$25,600	31-50% AMI	\$640	No	\$88,348	No
Building and grounds cleaning and maintenance occupations	\$26,250	31-50% AMI	\$656	No	\$90,592	No
Personal care and service occupations	\$41,172	51-80% AMI	\$1,029	Yes	\$142,089	No
Sales and office occupations	\$34,375	51-80% AMI	\$859	Yes	\$118,632	No
Natural resources, construction, and maintenance occupations	\$48,036	51-80% AMI	\$1,201	Yes	\$165,778	No
Production, transportation, and material moving occupations	\$27,308	31-50% AMI	\$683	No	\$94,243	No



Torrance County

BUILT ENVIRONMENT

Place: **Torrance County**

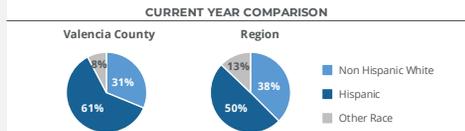


Valencia County

DEMOGRAPHICS AND PROJECTIONS

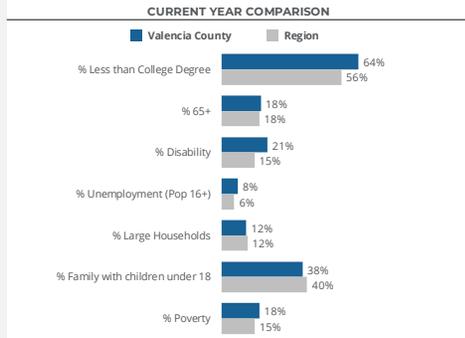
Place: **Valencia County**

POPULATION			
	2010	2022	% Change
Valencia County	74,554	76,613	3%
Region	872,008	927,045	6%



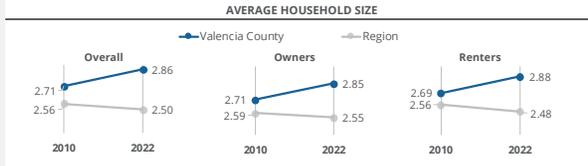
DEMOGRAPHICS

	2010	2022
% Less than College Degree	63%	64%
% 65+	12%	18%
% Disability	N/A	21%
% Unemployment (Pop 16+)	8%	8%
% Large Households	10%	12%
% Family with children under 18	45%	38%
% Poverty	19%	18%



HOUSEHOLDS AND JOBS

	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Valencia County	26,835	26,272	-5%
Region	340,441	372,301	8%



JOBS AND WORKERS

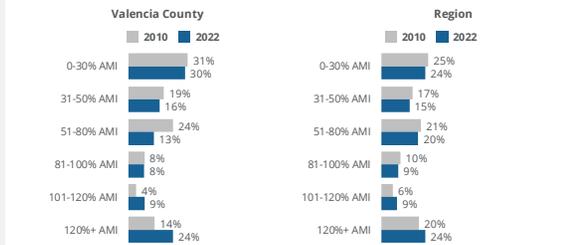
	2010	2021	2021 Region
# Jobs	14,006	14,578	362,445
# Workers	25,810	26,731	354,656
Jobs to HHs Ratio	0.52	0.57	0.99
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$42,044	\$56,246	34%
Median family income	\$48,767	\$67,296	38%

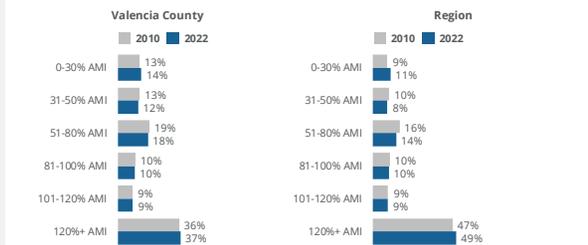
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

VALENCIA COUNTY VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	5,665	11,573
Scenario 2	9,138	14,998
Scenario 3	13,061	19,394

VALENCIA COUNTY PROJECTED HOUSING UNITS

	Lower Density	Higher Density
Additional Housing Units by 2045	N/A	N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

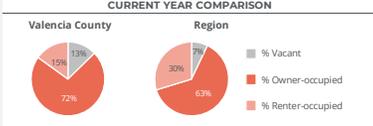
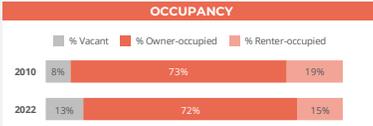
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Valencia County

HOUSING MARKET/NEEDS

Place: Valencia County



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Valencia County	\$129,900	\$184,400	42%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

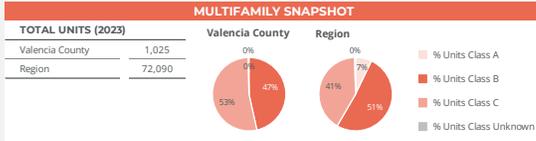
	2010	2022	% Change
Valencia County	\$48,692	\$60,283	24%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

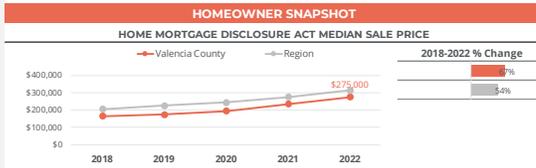
	2010	2022	% Change
Valencia County	\$662	\$873	32%
Region	\$819	\$1,155	41%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Valencia County	\$23,494	\$33,057	41%
Region	\$34,572	\$47,238	37%

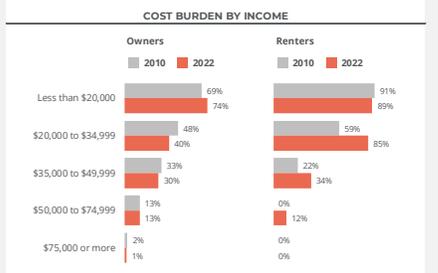
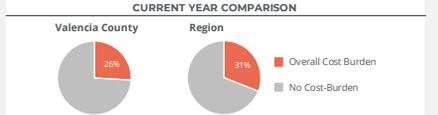
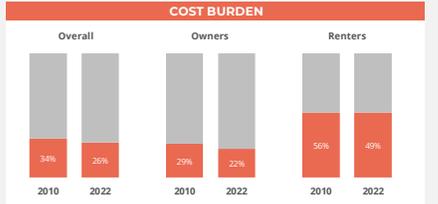
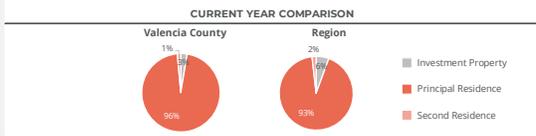


	Valencia County	Region
Average Year Built	1982	1975
Average Asking Rent	\$892	\$1,165
Average Effective Rent	\$888	\$1,156
Average Vacancy Rate	3%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	772	851	973	1,088	989	
Principal Residence	740	821	937	1,048	950	96%
Investment Property	19	15	18	23	25	3%
Second Residence	13	15	18	17	14	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	4%	3%	3%
Renters	5%	5%	4%
Owners	3%	3%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	1%	1%	1%
Renters	0%	0%	2%
Owners	1%	1%	0%

Lacking Complete Plumbing

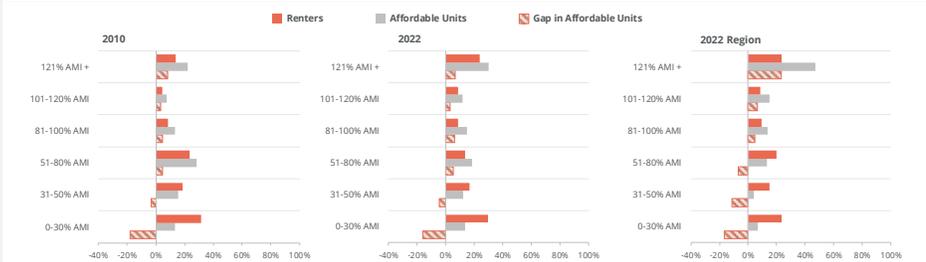
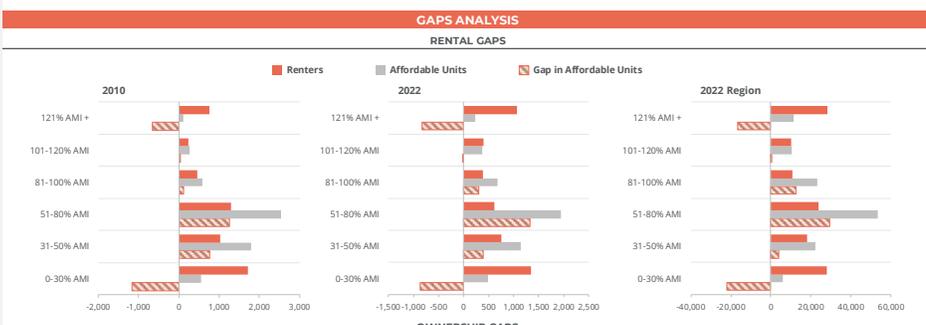
	2010	2022	2022 Region
Overall	1%	1%	0%
Renters	0%	0%	1%
Owners	1%	1%	0%

HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	29,275	30,129	400,735
Single Family Detached	16,767	18,732	267,135
2-4 units	2,135	969	41,244
5-19 units	251	434	25,512
20 or more units	428	325	31,351
Mobile home/Other	9,694	9,669	35,493

WORKER AFFORDABILITY (2022)

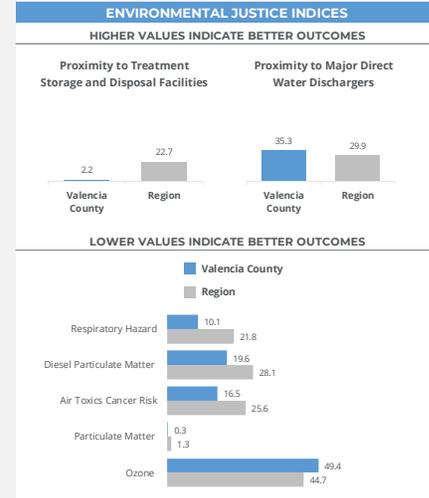
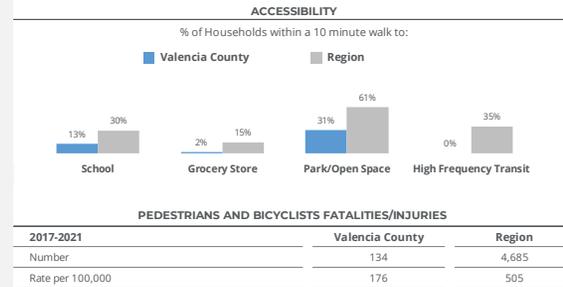
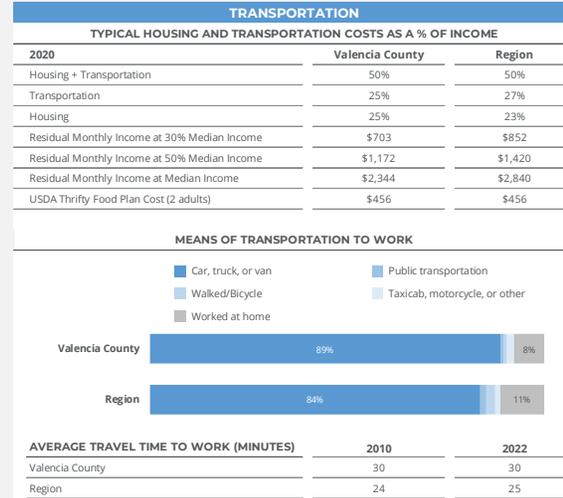
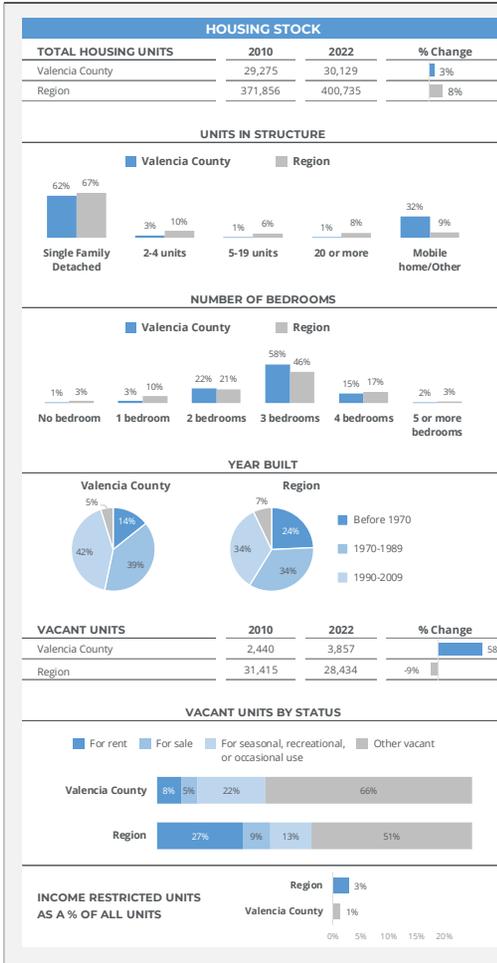
Valencia County	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$68,333	101-120% AMI	\$1,708	Yes	\$235,825	No
Computer, engineering, and science occupations	\$105,909	120% AMI +	\$2,648	Yes	\$365,504	Yes
Community and social service occupations	\$38,069	51-80% AMI	\$952	Yes	\$131,380	No
Legal occupations	\$76,060	120% AMI +	\$1,902	Yes	\$262,492	No
Educational instruction and library occupations	\$50,250	81-100% AMI	\$1,256	Yes	\$173,418	No
Arts, design, entertainment, sports, and media occupations	\$39,055	51-80% AMI	\$976	Yes	\$134,783	No
Health diagnosing and treating practitioners and other technical occupations	\$86,438	120% AMI +	\$2,161	Yes	\$298,307	Yes
Health technologists and technicians	\$49,800	81-100% AMI	\$1,245	Yes	\$171,865	No
Healthcare support occupations	\$26,577	31-50% AMI	\$664	No	\$91,720	No
Firefighting and other protective service workers including supervisors	\$44,766	51-80% AMI	\$1,119	Yes	\$154,492	No
Law enforcement workers including supervisors	\$59,719	81-100% AMI	\$1,493	Yes	\$206,097	No
Food preparation and serving related occupations	\$16,538	0-30% AMI	\$413	No	\$57,074	No
Building and grounds cleaning and maintenance occupations	\$25,284	31-50% AMI	\$632	No	\$87,258	No
Personal care and service occupations	\$49,958	81-100% AMI	\$1,249	Yes	\$172,411	No
Sales and office occupations	\$41,202	51-80% AMI	\$1,030	Yes	\$142,193	No
Natural resources, construction, and maintenance occupations	\$39,135	51-80% AMI	\$978	Yes	\$135,059	No
Production, transportation, and material moving occupations	\$40,159	51-80% AMI	\$1,004	Yes	\$138,593	No



Valencia County

BUILT ENVIRONMENT

Place: **Valencia County**

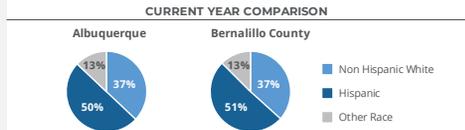
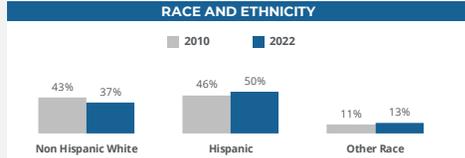


Albuquerque

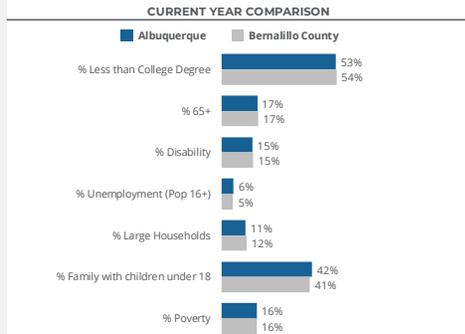
DEMOGRAPHICS AND PROJECTIONS

Place: **Albuquerque**

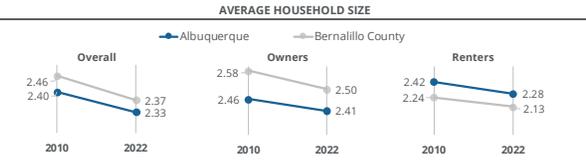
POPULATION			
	2010	2022	% Change
Albuquerque	549,941	574,265	4%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	55%	53%
% 65+	12%	17%
% Disability	N/A	15%
% Unemployment (Pop 16+)	6%	6%
% Large Households	8%	11%
% Family with children under 18	48%	42%
% Poverty	16%	16%



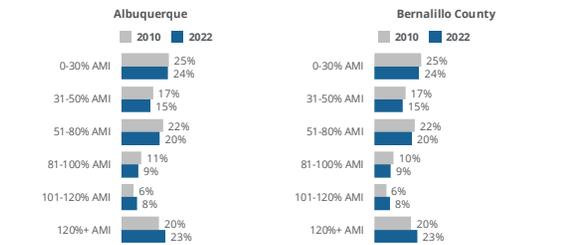
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Albuquerque	224,301	244,417	7%
Bernalillo County	259,165	281,095	7%



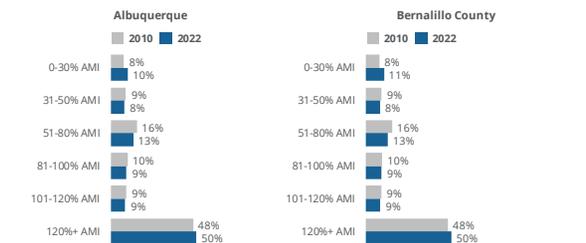
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	275,907	277,433	313,143
# Workers	210,485	229,642	263,743
Jobs to HHs Ratio	1.23	1.15	1.13
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$51,251	\$66,624	30%
Median family income	\$62,653	\$82,793	32%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

ALBUQUERQUE VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	43,613	94,254
Scenario 2	48,087	94,739
Scenario 3	55,697	96,363

ALBUQUERQUE PROJECTED HOUSING UNITS		
	Lower Density	Higher Density
Additional Housing Units by 2045		N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

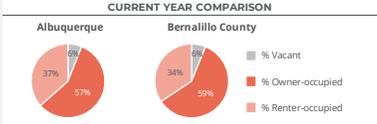
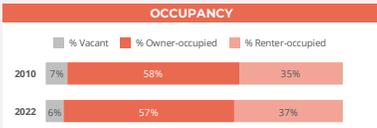
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Albuquerque

HOUSING MARKET/NEEDS

Place: **Albuquerque**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Albuquerque	\$199,695	\$259,695	30%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

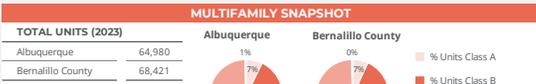
	2010	2022	% Change
Albuquerque	\$65,358	\$84,712	30%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
Albuquerque	\$815	\$1,162	43%
Bernalillo County	\$717	\$1,017	42%

MEDIAN RENTER HOUSEHOLD INCOME

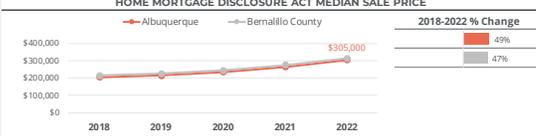
	2010	2022	% Change
Albuquerque	\$33,651	\$47,976	43%
Bernalillo County	\$29,128	\$39,069	34%



ALBUQUERQUE

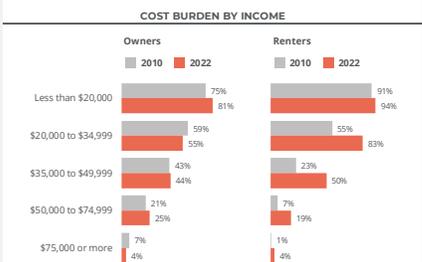
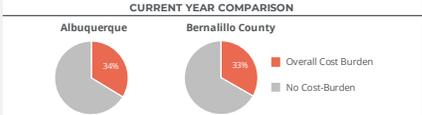
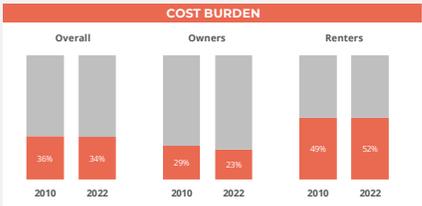
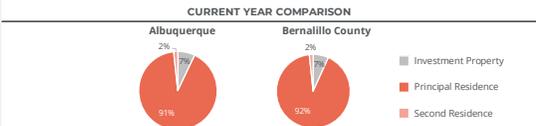
Metric	Value
Average Year Built	1974
Average Asking Rent	\$1,163
Average Effective Rent	\$1,153
Average Vacancy Rate	7%

HOMEOWNER SNAPSHOT



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	7,466	7,910	8,746	9,004	6,844	
Principal Residence	6,922	7,284	8,157	8,161	6,243	91%
Investment Property	360	411	399	567	483	7%
Second Residence	184	215	190	276	118	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	2%	2%	3%
Renters	4%	4%	4%
Owners	1%	1%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	1%	1%	1%
Renters	1%	2%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

	2010	2022	2022 Bernalillo County
Overall	0%	0%	0%
Renters	0%	0%	1%
Owners	0%	0%	0%

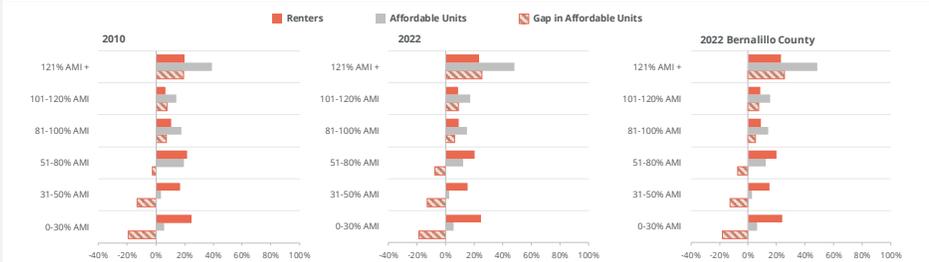
HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	242,376	260,126	299,693
Single Family Detached	150,196	162,039	192,341
2-4 units	34,008	34,080	37,007
5-19 units	24,466	23,494	23,949
20 or more units	22,253	29,327	29,739
Mobile home/Other	11,453	11,186	16,657

WORKER AFFORDABILITY (2022)

Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$73,924	120% AMI +	\$1,848	Yes	\$255,120	No
Computer, engineering, and science occupations	\$93,690	120% AMI +	\$2,342	Yes	\$323,333	Yes
Community and social service occupations	\$55,340	81-100% AMI	\$1,384	Yes	\$190,985	No
Legal occupations	\$98,420	120% AMI +	\$2,461	Yes	\$339,660	Yes
Educational instruction and library occupations	\$50,867	81-100% AMI	\$1,272	Yes	\$175,548	No
Arts, design, entertainment, sports, and media occupations	\$54,133	81-100% AMI	\$1,353	Yes	\$186,818	No
Health diagnosing and treating practitioners and other technical occupations	\$91,869	120% AMI +	\$2,297	Yes	\$317,050	Yes
Health technologists and technicians	\$60,112	81-100% AMI	\$1,503	Yes	\$207,454	No
Healthcare support occupations	\$34,531	51-80% AMI	\$863	No	\$119,169	No
Firefighting and other protective service workers including supervisors	\$44,980	51-80% AMI	\$1,125	No	\$155,232	No
Law enforcement workers including supervisors	\$75,747	120% AMI +	\$1,894	Yes	\$261,413	No
Food preparation and serving related occupations	\$29,579	31-50% AMI	\$739	No	\$102,080	No
Building and grounds cleaning and maintenance occupations	\$31,150	51-80% AMI	\$779	No	\$107,501	No
Personal care and service occupations	\$30,598	51-80% AMI	\$765	No	\$105,598	No
Sales and office occupations	\$44,774	51-80% AMI	\$1,119	No	\$154,519	No
Natural resources, construction, and maintenance occupations	\$47,334	51-80% AMI	\$1,183	Yes	\$163,356	No
Production, transportation, and material moving occupations	\$44,731	51-80% AMI	\$1,118	No	\$154,372	No

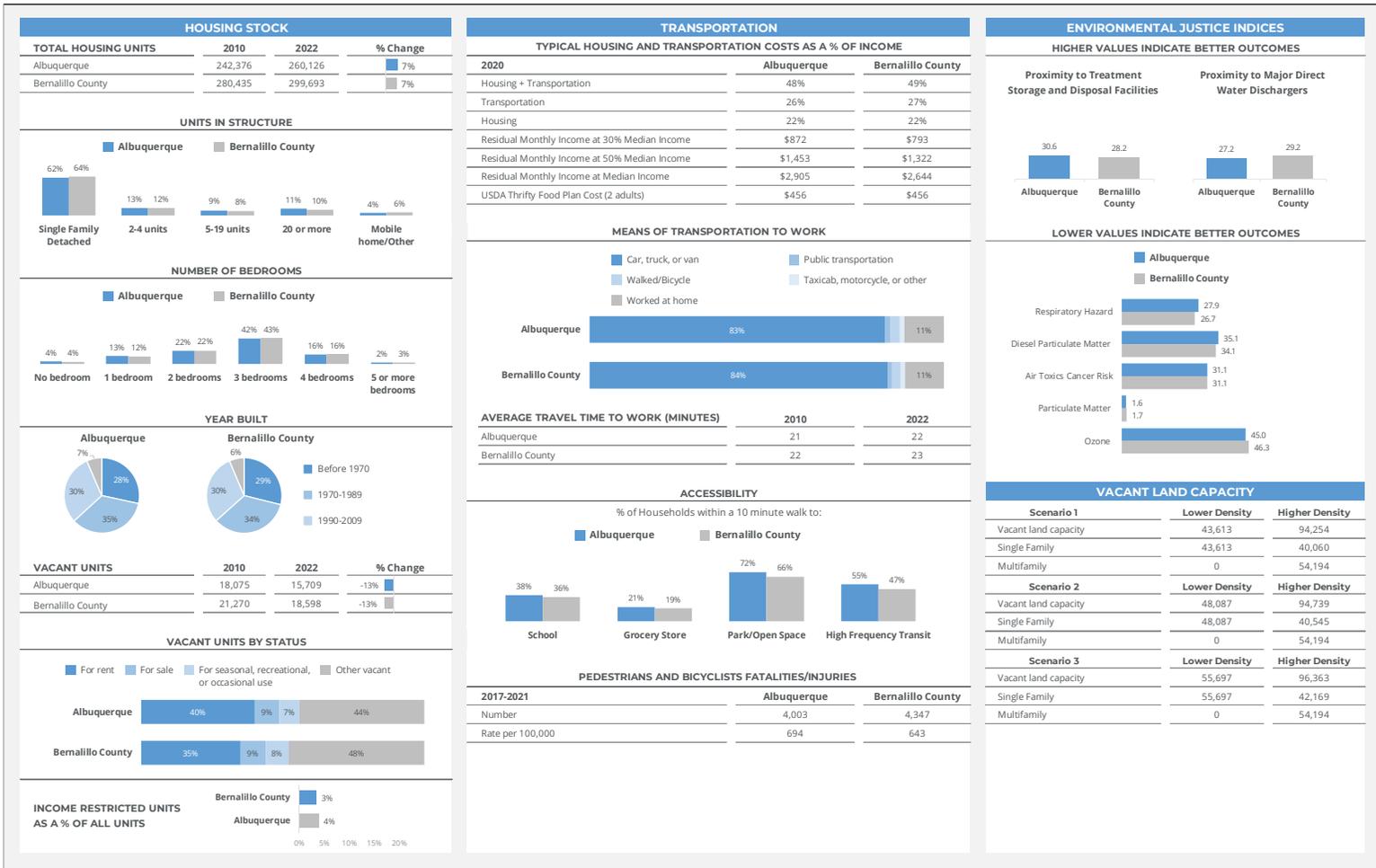
GAPS ANALYSIS



Albuquerque

BUILT ENVIRONMENT

Place: **Albuquerque**

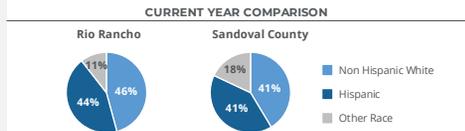
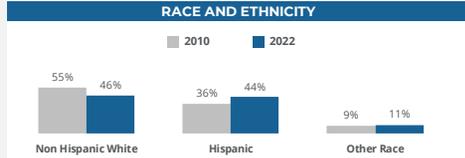


Rio Rancho

DEMOGRAPHICS AND PROJECTIONS

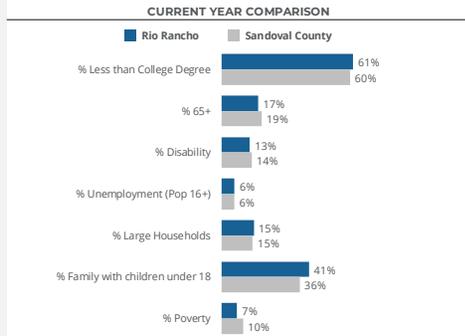
Place: **Rio Rancho**

POPULATION			
	2010	2022	% Change
Rio Rancho	82,938	107,779	30%
Sandoval County	124,263	149,460	20%



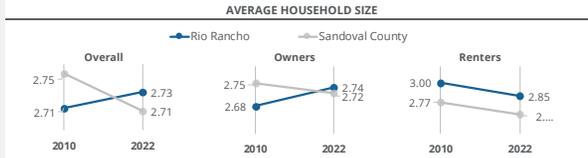
DEMOGRAPHICS

	2010	2022
% Less than College Degree	65%	61%
% 65+	11%	17%
% Disability	N/A	13%
% Unemployment (Pop 16+)	6%	6%
% Large Households	11%	15%
% Family with children under 18	50%	41%
% Poverty	8%	7%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
Rio Rancho	30,405	39,575	27%
Sandoval County	44,860	54,911	19%



JOBS AND WORKERS

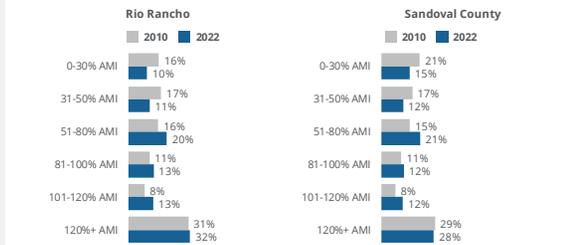
	2010	2021	2021 Sandoval County
# Jobs	19,839	22,850	30,405
# Workers	39,102	44,861	57,971
Jobs to HHs Ratio	0.65	0.59	0.57
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Workforce supplier

INCOME

	2010	2022	% Change
Median household income	\$59,273	\$81,618	38%
Median family income	\$67,170	\$90,448	35%

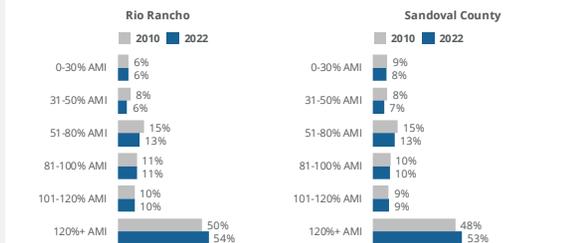
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

RIO RANCHO VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	889	3,358
Scenario 2	20,705	21,422
Scenario 3	20,794	21,481

RIO RANCHO PROJECTED HOUSING UNITS

	Lower Density	Higher Density
Additional Housing Units by 2045	N/A	N/A

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

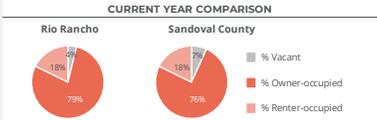
	Lower Density	Higher Density
Scenario 1	N/A	N/A
Scenario 2	N/A	N/A
Scenario 3	N/A	N/A

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Rio Rancho

HOUSING MARKET/NEEDS

Place: Rio Rancho



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Rio Rancho	\$186,033	\$263,435	42%
Sandoval County	\$184,400	\$258,100	40%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

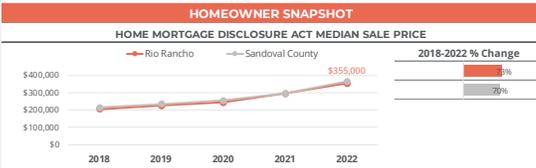
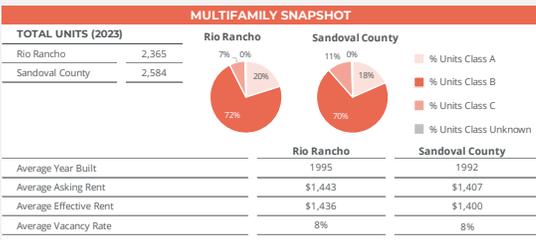
	2010	2022	% Change
Rio Rancho	\$64,398	\$88,919	38%
Sandoval County	\$62,929	\$85,164	35%

MEDIAN GROSS RENT

	2010	2022	% Change
Rio Rancho	\$1,055	\$1,449	37%
Sandoval County	\$925	\$1,280	38%

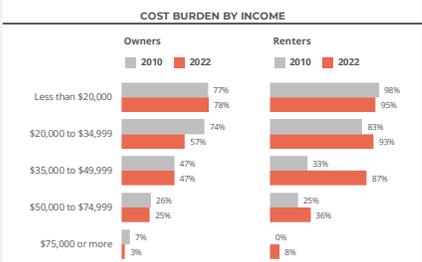
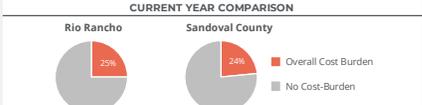
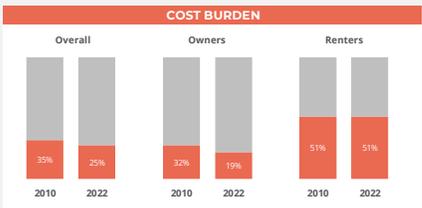
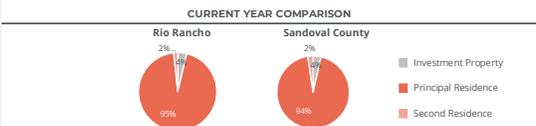
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Rio Rancho	\$42,834	\$58,614	37%
Sandoval County	\$35,879	\$49,944	39%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	2,159	2,389	2,744	3,087	2,237	
Principal Residence	2,028	2,272	2,610	2,908	2,116	95%
Investment Property	74	51	73	109	83	4%
Second Residence	57	66	61	70	38	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Sandoval County
Overall	1%	2%	3%
Renters	2%	4%	4%
Owners	1%	1%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Sandoval County
Overall	0%	1%	1%
Renters	1%	2%	5%
Owners	0%	0%	1%

Lacking Complete Plumbing

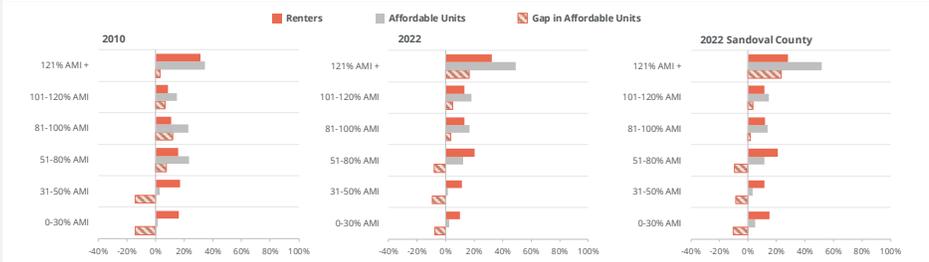
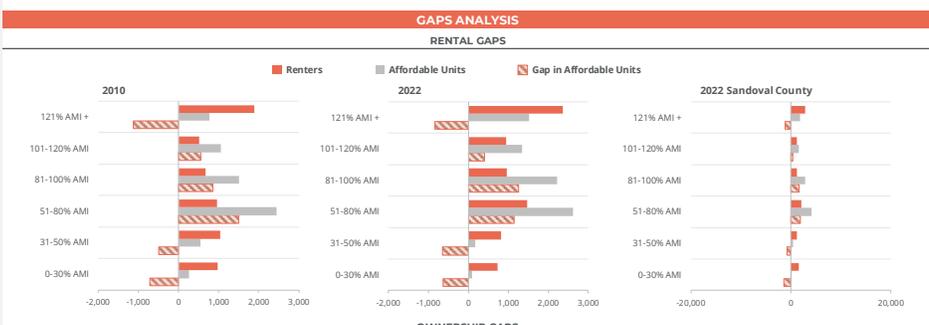
	2010	2022	2022 Sandoval County
Overall	0%	0%	1%
Renters	0%	0%	2%
Owners	0%	0%	1%

HOUSING UNITS

	2010	2022	2022 Sandoval County
Total Housing Units	32,834	41,132	58,915
Single Family Detached	28,258	35,710	48,951
2-4 units	2,186	2,226	3,085
5-19 units	684	984	1,099
20 or more units	908	1,076	1,259
Mobile home/Other	798	1,136	4,521

WORKER AFFORDABILITY (2022)

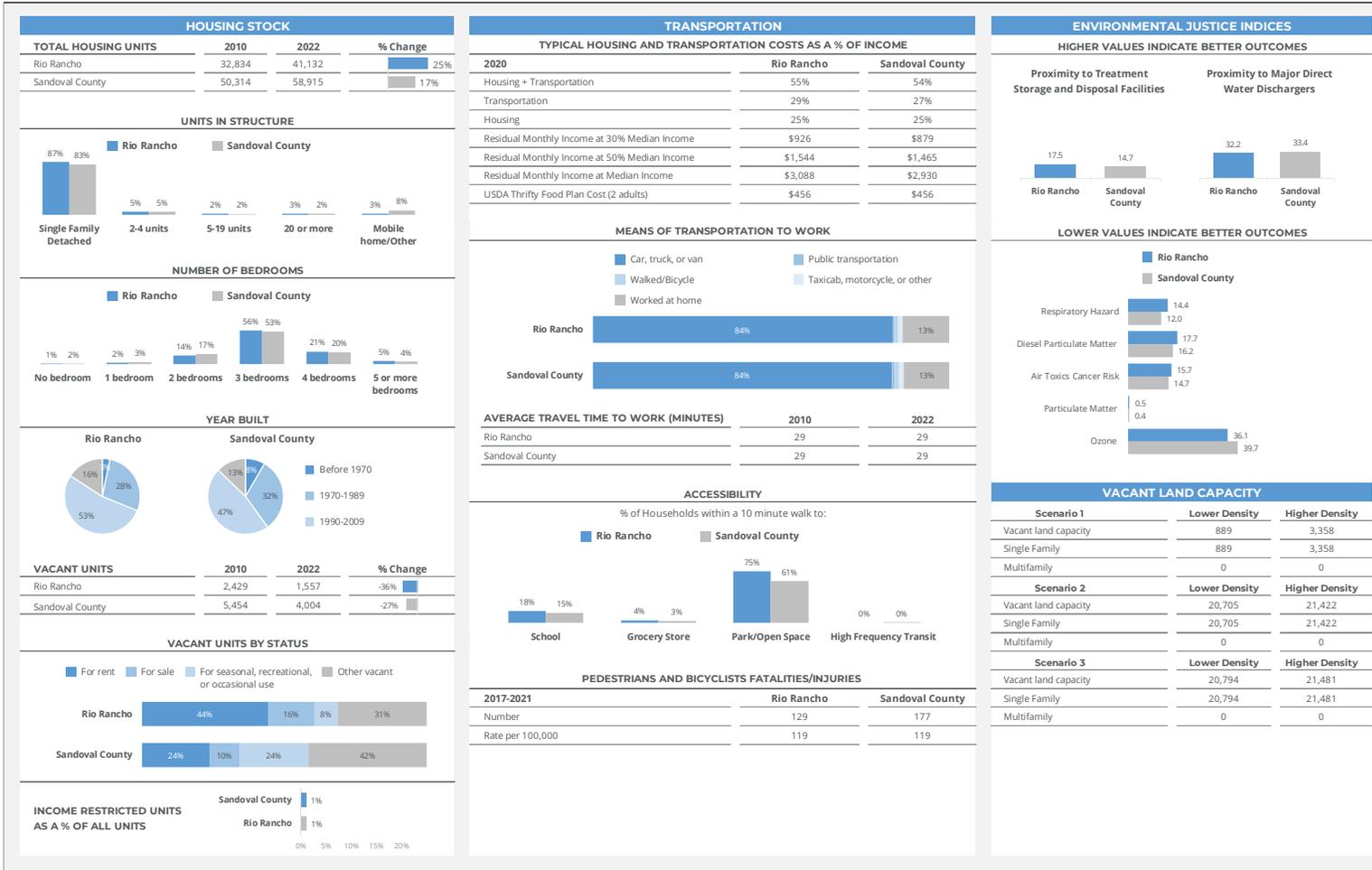
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,908	120% AMI +	\$1,873	Yes	\$258,515	No
Computer, engineering, and science occupations	\$93,296	120% AMI +	\$2,332	Yes	\$321,974	No
Community and social service occupations	\$54,263	81-100% AMI	\$1,357	No	\$187,269	No
Legal occupations	\$61,171	101-120% AMI	\$1,529	Yes	\$211,108	No
Educational instruction and library occupations	\$52,513	81-100% AMI	\$1,313	No	\$181,228	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$78,398	120% AMI +	\$1,960	Yes	\$270,560	No
Health technologists and technicians	\$65,280	101-120% AMI	\$1,632	Yes	\$225,287	No
Healthcare support occupations	\$34,813	51-80% AMI	\$870	No	\$120,144	No
Firefighting and other protective service workers including supervisors	\$42,078	51-80% AMI	\$1,052	No	\$145,214	No
Law enforcement workers including supervisors	\$86,374	120% AMI +	\$2,159	Yes	\$298,087	No
Food preparation and serving related occupations	\$27,236	31-50% AMI	\$681	No	\$93,993	No
Building and grounds cleaning and maintenance occupations	\$43,559	51-80% AMI	\$1,089	No	\$150,326	No
Personal care and service occupations	\$35,699	51-80% AMI	\$892	No	\$123,200	No
Sales and office occupations	\$46,204	51-80% AMI	\$1,155	No	\$159,456	No
Natural resources, construction, and maintenance occupations	\$51,976	81-100% AMI	\$1,299	No	\$179,374	No
Production, transportation, and material moving occupations	\$51,532	81-100% AMI	\$1,288	No	\$177,843	No



Rio Rancho

BUILT ENVIRONMENT

Place: **Rio Rancho**

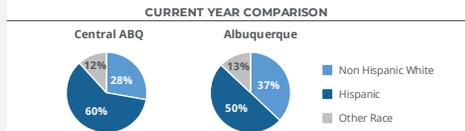
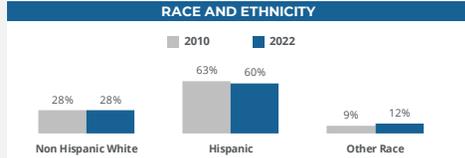


Central Albuquerque CPA

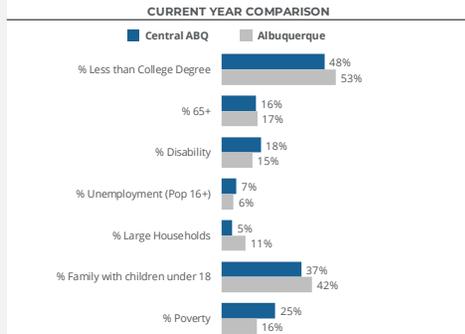
DEMOGRAPHICS AND PROJECTIONS

Place: **Central ABQ**

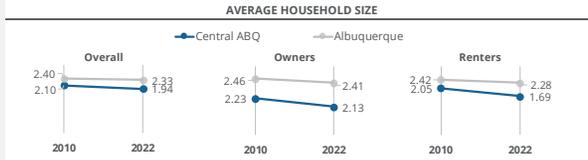
POPULATION			
	2010	2022	% Change
Central ABQ	24,632	23,987	-3%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	46%	48%
% 65+	10%	16%
% Disability	N/A	18%
% Unemployment (Pop 16+)	6%	7%
% Large Households	7%	5%
% Family with children under 18	43%	37%
% Poverty	28%	25%



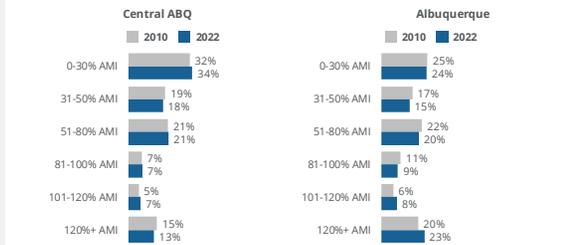
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Central ABQ	10,664	12,270	11%
Albuquerque	224,301	244,417	7%



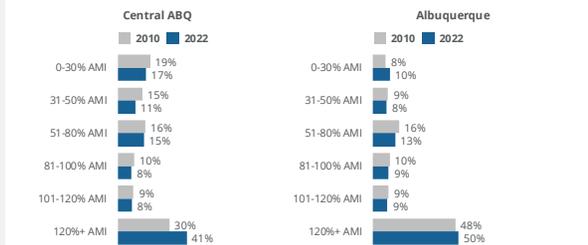
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	34,736	29,832	277,433
# Workers	8,818	8,877	229,642
Jobs to HHs Ratio	3.26	2.53	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$30,933	\$38,178	23%
Median family income	\$40,459	\$55,677	38%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

CENTRAL ABQ VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	256	578
Scenario 2	286	585
Scenario 3	358	597

CENTRAL ABQ PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	1,239

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

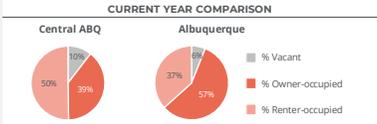
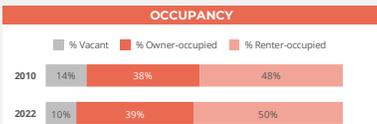
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-983	-661
Scenario 2	-953	-654
Scenario 3	-881	-642

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Central Albuquerque CPA

HOUSING MARKET/NEEDS

Place: **Central ABQ**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Central ABQ	\$167,078	\$209,938	26%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

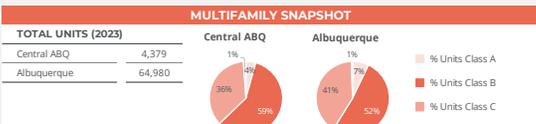
	2010	2022	% Change
Central ABQ	\$42,672	\$69,614	39%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

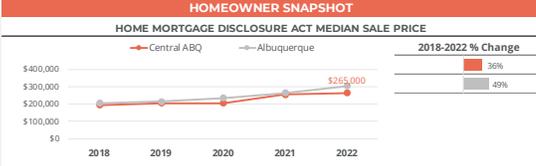
	2010	2022	% Change
Central ABQ	\$640	\$834	30%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Central ABQ	\$22,621	\$26,592	18%
Albuquerque	\$33,651	\$47,976	43%

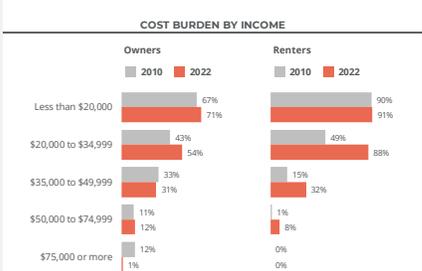
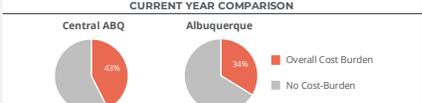
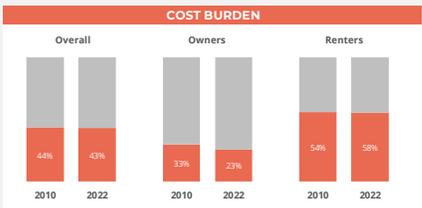
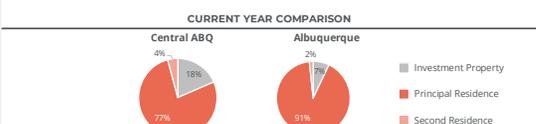


	Central ABQ	Albuquerque
Average Year Built	1961	1974
Average Asking Rent	\$993	\$1,163
Average Effective Rent	\$987	\$1,153
Average Vacancy Rate	6%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	196	207	240	289	211	
Principal Residence	166	156	201	226	163	77%
Investment Property	18	30	26	42	39	18%
Second Residence	12	21	13	21	9	4%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	3%	3%	2%
Renters	4%	2%	4%
Owners	2%	3%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	1%	1%
Renters	1%	1%	1%
Owners	0%	1%	0%

Lacking Complete Plumbing

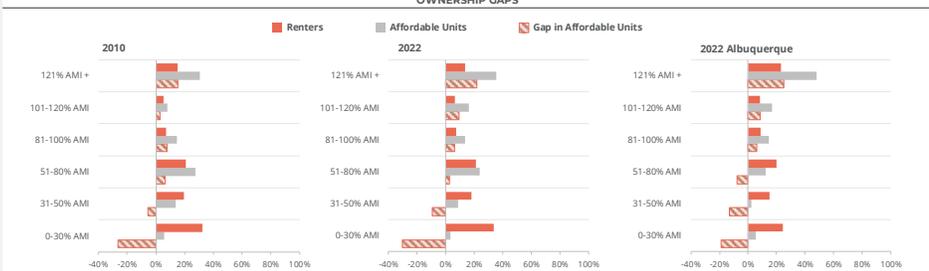
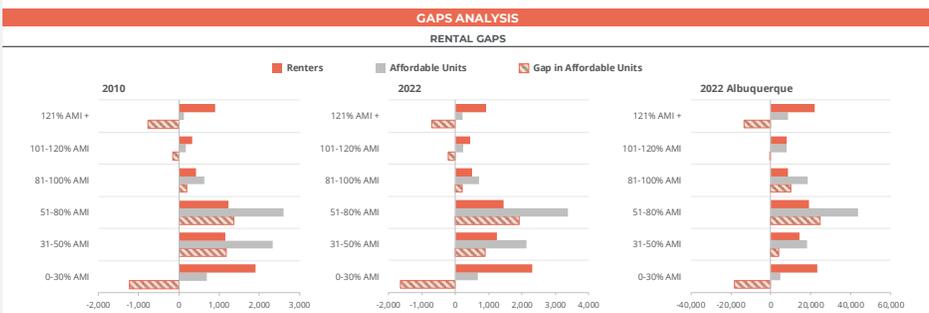
	2010	2022	2022 Albuquerque
Overall	1%	0%	0%
Renters	1%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	12,355	13,703	260,126
Single Family Detached	6,699	6,158	162,039
2-4 units	2,516	2,886	34,080
5-19 units	1,434	1,971	23,494
20 or more units	1,494	2,438	29,327
Mobile home/Other	212	250	11,186

WORKER AFFORDABILITY (2022)

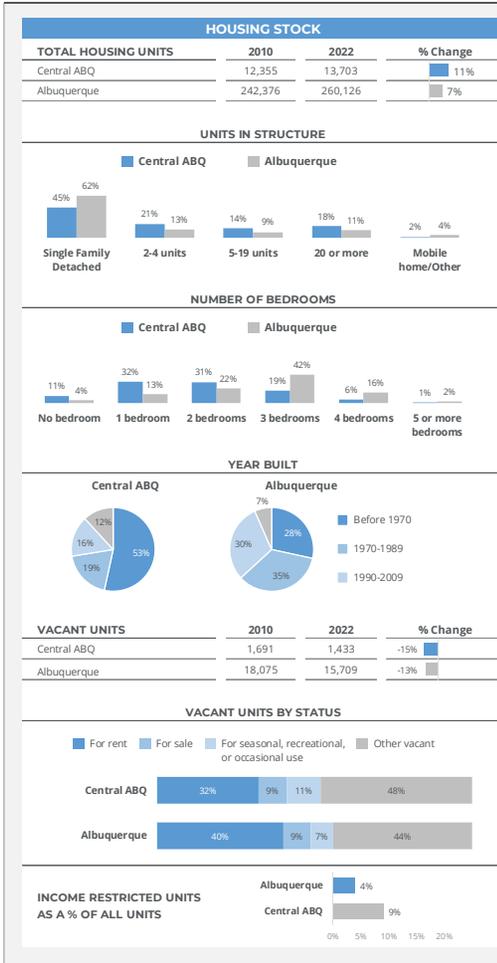
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$68,175	101-120% AMI	\$1,704	Yes	\$235,281	No
Computer, engineering, and science occupations	\$69,265	101-120% AMI	\$1,732	Yes	\$239,041	No
Community and social service occupations	\$51,160	81-100% AMI	\$1,279	Yes	\$176,558	No
Legal occupations	\$88,005	120% AMI +	\$2,200	Yes	\$303,714	Yes
Educational instruction and library occupations	\$49,058	81-100% AMI	\$1,226	Yes	\$169,303	No
Arts, design, entertainment, sports, and media occupations	\$83,910	120% AMI +	\$2,098	Yes	\$289,583	Yes
Health diagnosing and treating practitioners and other technical occupations	\$88,224	120% AMI +	\$2,206	Yes	\$304,469	Yes
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$26,522	31-50% AMI	\$663	No	\$91,530	No
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$41,990	51-80% AMI	\$1,050	Yes	\$144,913	No
Building and grounds cleaning and maintenance occupations	\$28,219	31-50% AMI	\$705	No	\$97,387	No
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$44,983	51-80% AMI	\$1,125	Yes	\$155,240	No
Natural resources, construction, and maintenance occupations	\$40,905	51-80% AMI	\$1,023	Yes	\$141,168	No
Production, transportation, and material moving occupations	\$35,301	51-80% AMI	\$883	Yes	\$121,827	No



Central Albuquerque CPA

BUILT ENVIRONMENT

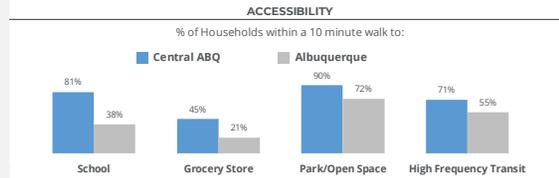
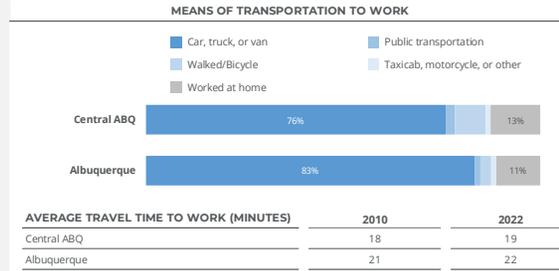
Place: **Central ABQ**



TRANSPORTATION

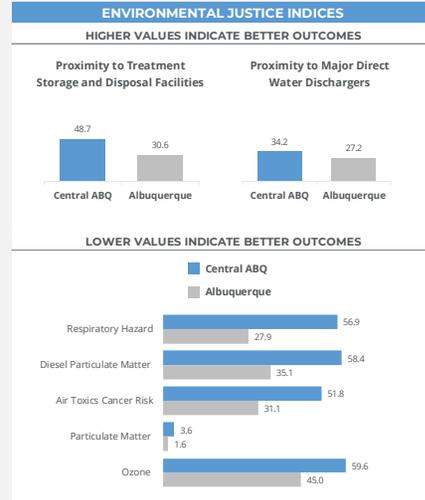
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	Central ABQ	Albuquerque
Housing + Transportation	38%	48%
Transportation	20%	26%
Housing	19%	22%
Residual Monthly Income at 30% Median Income	\$588	\$872
Residual Monthly Income at 50% Median Income	\$980	\$1,453
Residual Monthly Income at Median Income	\$1,961	\$2,905
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	Central ABQ	Albuquerque
Number	331	4,003
Rate per 100,000	1,325	694



VACANT LAND CAPACITY

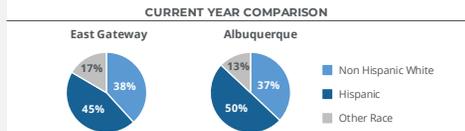
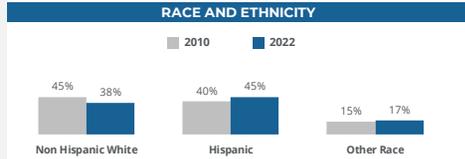
Scenario	Lower Density		Higher Density	
	Central ABQ	Albuquerque	Central ABQ	Albuquerque
Scenario 1	256	578	284	294
Scenario 2	286	585	291	294
Scenario 3	358	597	303	294

East Gateway CPA

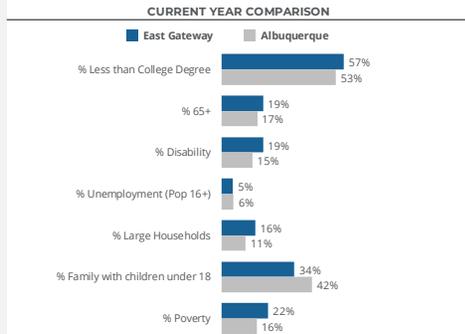
DEMOGRAPHICS AND PROJECTIONS

Place: **East Gateway**

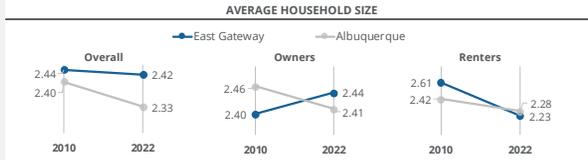
POPULATION			
	2010	2022	% Change
East Gateway	28,990	31,327	8%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	57%	57%
% 65+	13%	19%
% Disability	N/A	19%
% Unemployment (Pop 16+)	7%	5%
% Large Households	9%	16%
% Family with children under 18	48%	34%
% Poverty	22%	22%



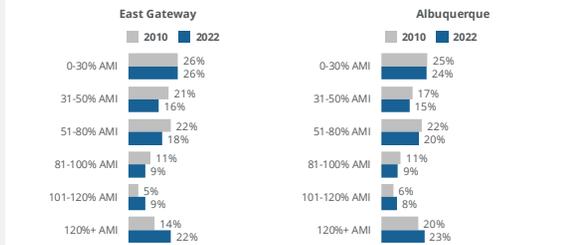
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
East Gateway	11,777	13,350	13%
Albuquerque	224,301	244,417	7%



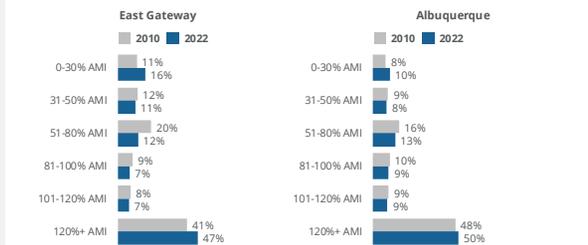
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	7,258	7,767	277,433
# Workers	9,073	11,275	229,642
Jobs to HHs Ratio	0.62	0.58	1.15
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$44,219	\$63,902	45%
Median family income	\$52,119	\$78,536	51%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

EAST GATEWAY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	573	1,221
Scenario 2	630	1,234
Scenario 3	1,120	1,711

EAST GATEWAY PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	1,704

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	Yes

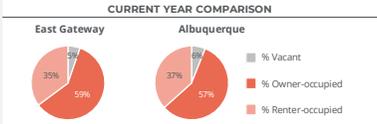
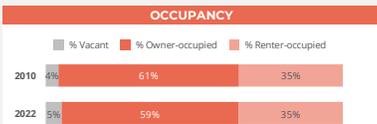
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-1,131	-483
Scenario 2	-1,074	-470
Scenario 3	-584	7

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

East Gateway CPA

HOUSING MARKET/NEEDS

Place: **East Gateway**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
East Gateway	\$167,740	\$194,875	16%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

	2010	2022	% Change
East Gateway	\$53,544	\$75,794	42%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

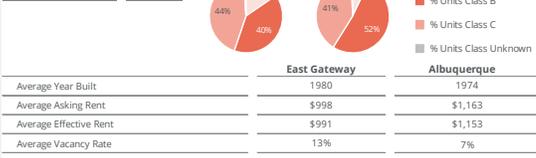
	2010	2022	% Change
East Gateway	\$821	\$1,179	44%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
East Gateway	\$31,314	\$40,243	29%
Albuquerque	\$33,651	\$47,976	43%

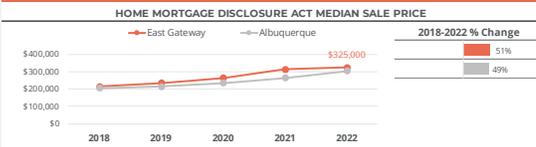
MULTIFAMILY SNAPSHOT

	East Gateway	Albuquerque
TOTAL UNITS (2023)	3,284	64,980



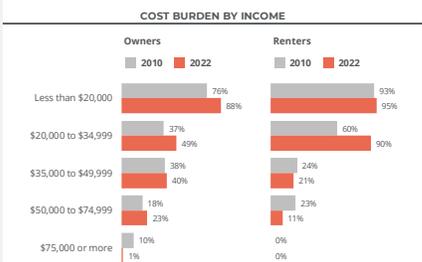
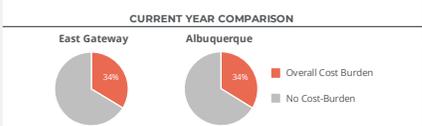
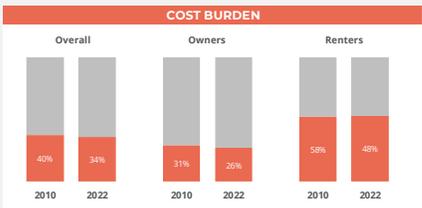
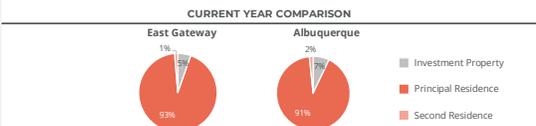
HOMEOWNER SNAPSHOT

	East Gateway	Albuquerque
Average Year Built	1980	1974
Average Asking Rent	\$998	\$1,163
Average Effective Rent	\$991	\$1,153
Average Vacancy Rate	13%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	388	428	583	599	395	
Principal Residence	367	390	551	551	369	93%
Investment Property	14	26	24	29	21	5%
Second Residence	7	12	8	19	5	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	4%	4%	2%
Renters	7%	5%	4%
Owners	3%	3%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	3%	1%
Renters	1%	7%	1%
Owners	1%	0%	0%

Lacking Complete Plumbing

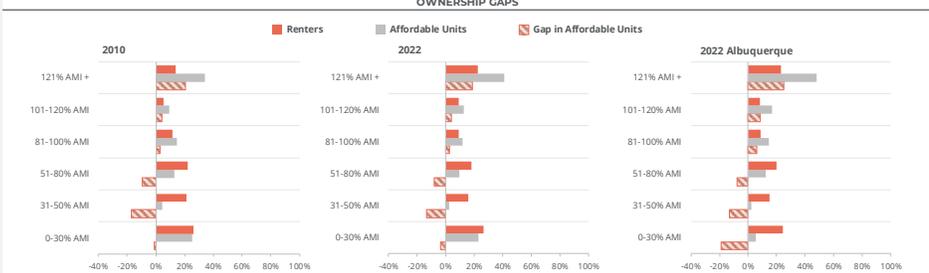
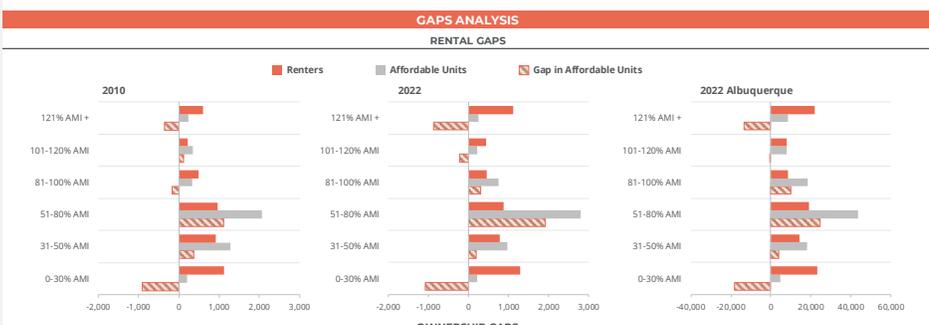
	2010	2022	2022 Albuquerque
Overall	1%	1%	0%
Renters	1%	4%	0%
Owners	1%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	12,321	14,109	260,126
Single Family Detached	5,718	6,713	162,039
2-4 units	2,100	1,974	34,080
5-19 units	1,051	1,482	23,494
20 or more units	835	1,167	29,327
Mobile home/Other	2,617	2,773	11,186

WORKER AFFORDABILITY (2022)

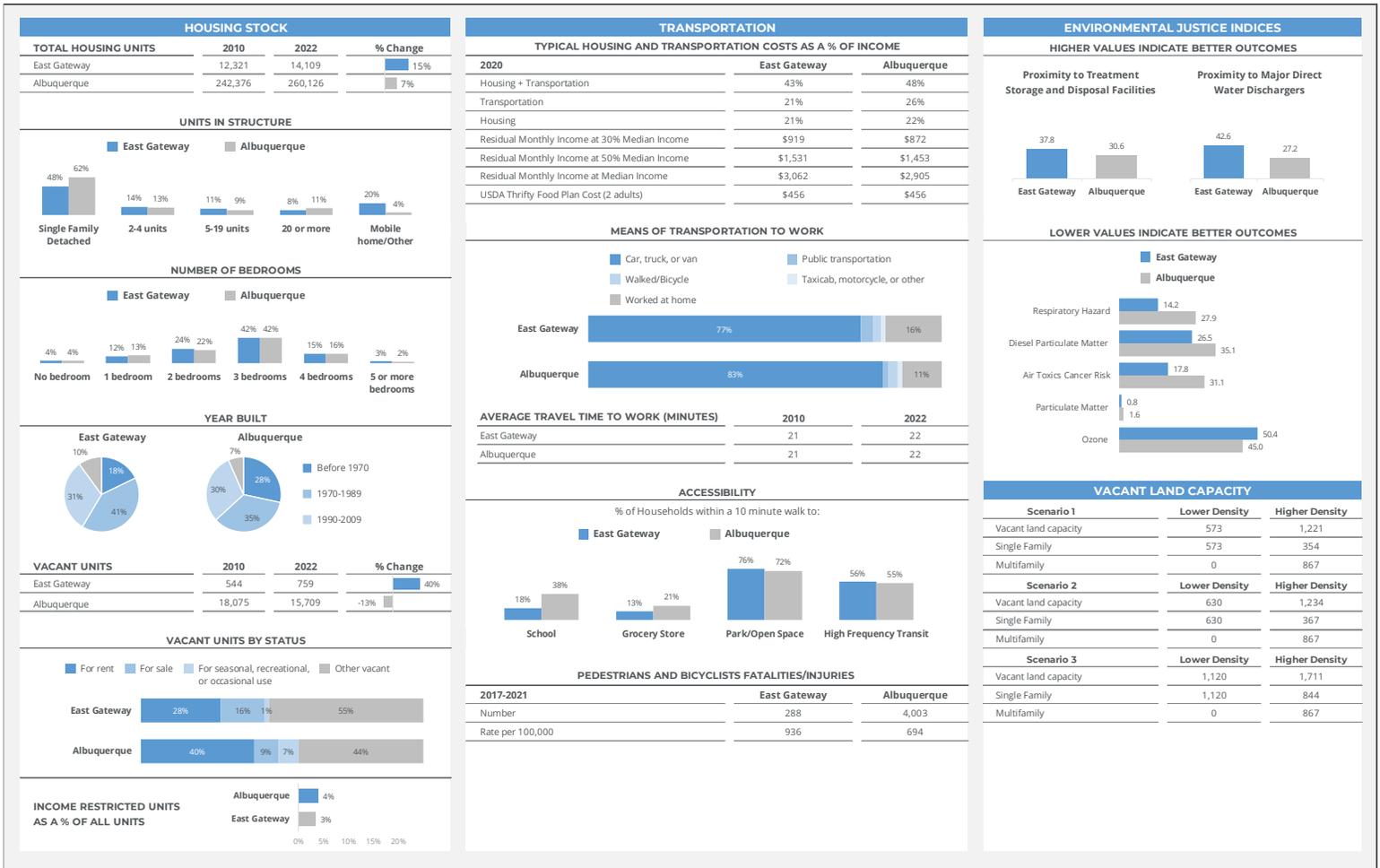
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$77,774	120% AMI +	\$1,944	Yes	\$268,407	No
Computer, engineering, and science occupations	\$101,579	120% AMI +	\$2,539	Yes	\$350,560	Yes
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$53,787	81-100% AMI	\$1,345	Yes	\$185,625	No
Arts, design, entertainment, sports, and media occupations	\$63,750	101-120% AMI	\$1,594	Yes	\$220,008	No
Health diagnosing and treating practitioners and other technical occupations	\$118,318	120% AMI +	\$2,958	Yes	\$408,329	Yes
Health technologists and technicians	\$34,844	51-80% AMI	\$871	No	\$120,249	No
Healthcare support occupations	\$25,975	31-50% AMI	\$649	No	\$89,643	No
Firefighting and other protective service workers including supervisors	\$40,240	51-80% AMI	\$1,006	No	\$138,873	No
Law enforcement workers including supervisors	\$79,276	120% AMI +	\$1,982	Yes	\$273,590	No
Food preparation and serving related occupations	\$28,418	31-50% AMI	\$710	No	\$98,074	No
Building and grounds cleaning and maintenance occupations	\$23,170	31-50% AMI	\$579	No	\$79,962	No
Personal care and service occupations	\$39,887	51-80% AMI	\$997	No	\$137,655	No
Sales and office occupations	\$47,301	51-80% AMI	\$1,183	Yes	\$163,241	No
Natural resources, construction, and maintenance occupations	\$39,436	51-80% AMI	\$986	No	\$136,097	No
Production, transportation, and material moving occupations	\$44,759	51-80% AMI	\$1,119	No	\$154,468	No



East Gateway CPA

BUILT ENVIRONMENT

Place: **East Gateway**

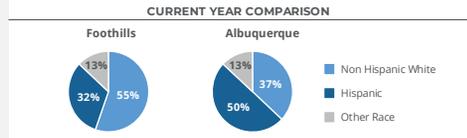
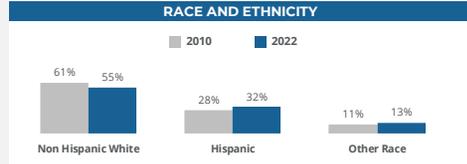


Foothills CPA

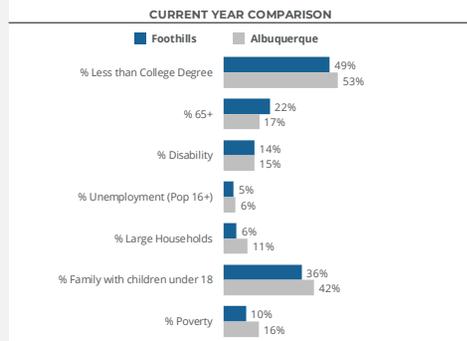
DEMOGRAPHICS AND PROJECTIONS

Place: **Foothills**

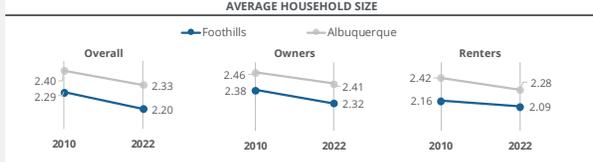
POPULATION			
	2010	2022	% Change
Foothills	86,334	85,422	-1%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	53%	49%	
% 65+	17%	22%	
% Disability	N/A	14%	
% Unemployment (Pop 16+)	7%	5%	
% Large Households	5%	6%	
% Family with children under 18	42%	36%	
% Poverty	11%	10%	



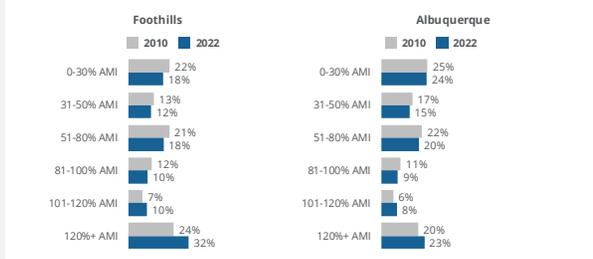
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Foothills	37,653	39,265	2%
Albuquerque	224,301	244,417	7%



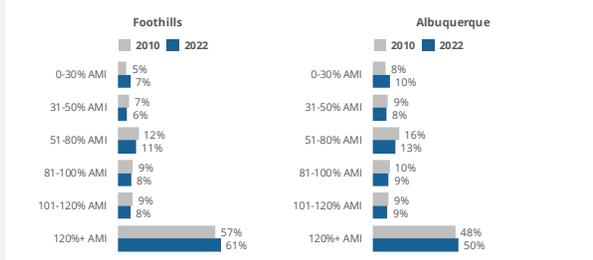
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	13,505	13,950	277,433
# Workers	35,628	35,266	229,642
Jobs to HHs Ratio	0.36	0.36	1.15
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$61,098	\$88,178	44%
Median family income	\$74,261	\$108,166	46%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

FOOTHILLS VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	220	769
Scenario 2	308	786
Scenario 3	431	824

FOOTHILLS PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	798

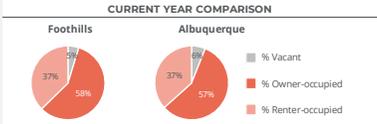
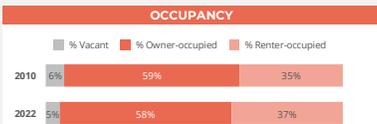
CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-578	-29
Scenario 2	-490	-12
Scenario 3	-367	26

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: Foothills



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Foothills	\$237,483	\$313,296	32%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

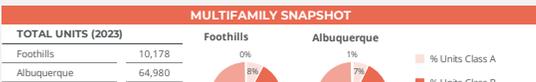
	2010	2022	% Change
Foothills	\$75,871	\$106,588	40%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

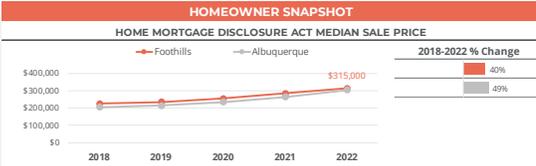
	2010	2022	% Change
Foothills	\$829	\$1,202	45%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Foothills	\$37,285	\$63,135	39%
Albuquerque	\$33,651	\$47,976	43%

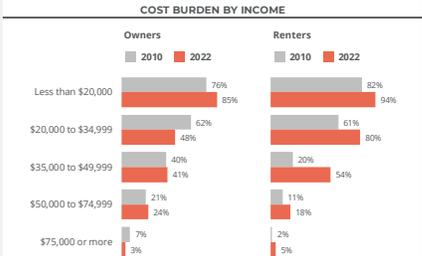
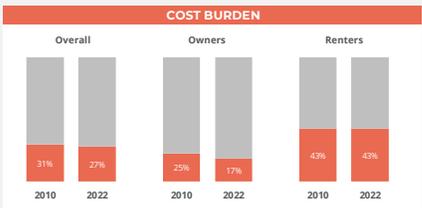
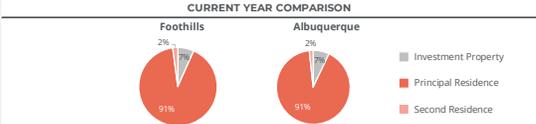


	Foothills	Albuquerque
Average Year Built	1982	1974
Average Asking Rent	\$1,302	\$1,163
Average Effective Rent	\$1,285	\$1,153
Average Vacancy Rate	9%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	1,155	1,216	1,437	1,464	1,006	
Principal Residence	1,082	1,117	1,345	1,332	918	91%
Investment Property	39	74	56	82	67	7%
Second Residence	34	25	36	50	21	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	1%	2%	2%
Renters	2%	4%	4%
Owners	0%	0%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	1%	1%
Renters	2%	2%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

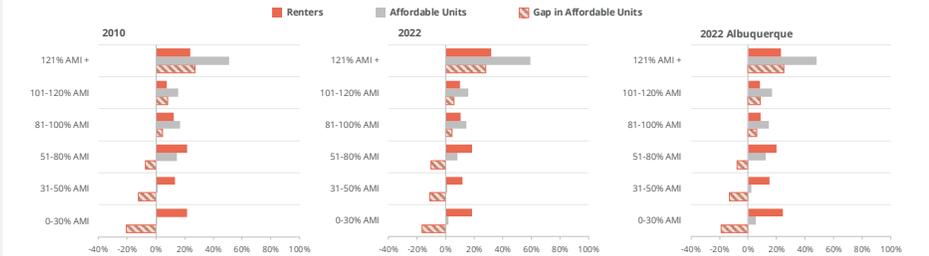
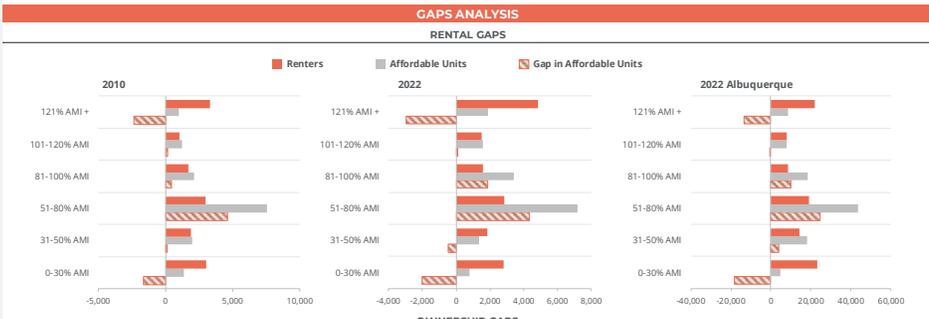
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	40,222	41,226	260,126
Single Family Detached	24,966	25,492	162,039
2-4 units	6,809	6,661	34,080
5-19 units	4,501	4,683	23,494
20 or more units	3,792	4,356	29,327
Mobile home/Other	154	34	11,186

WORKER AFFORDABILITY (2022)

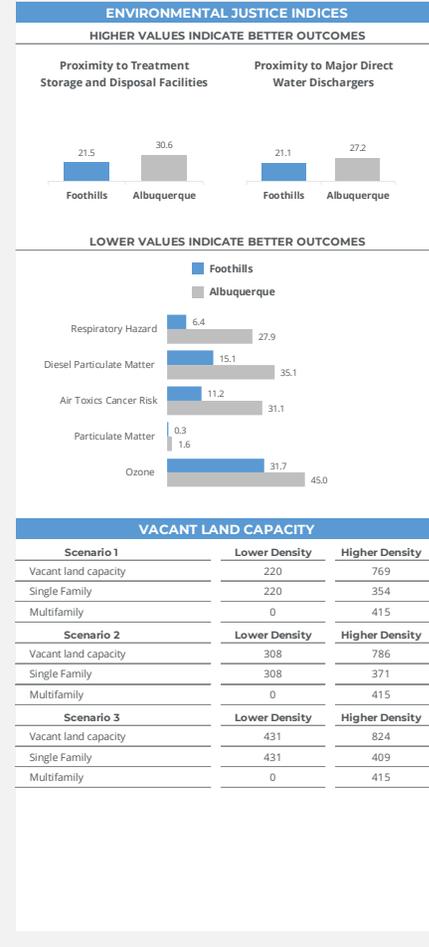
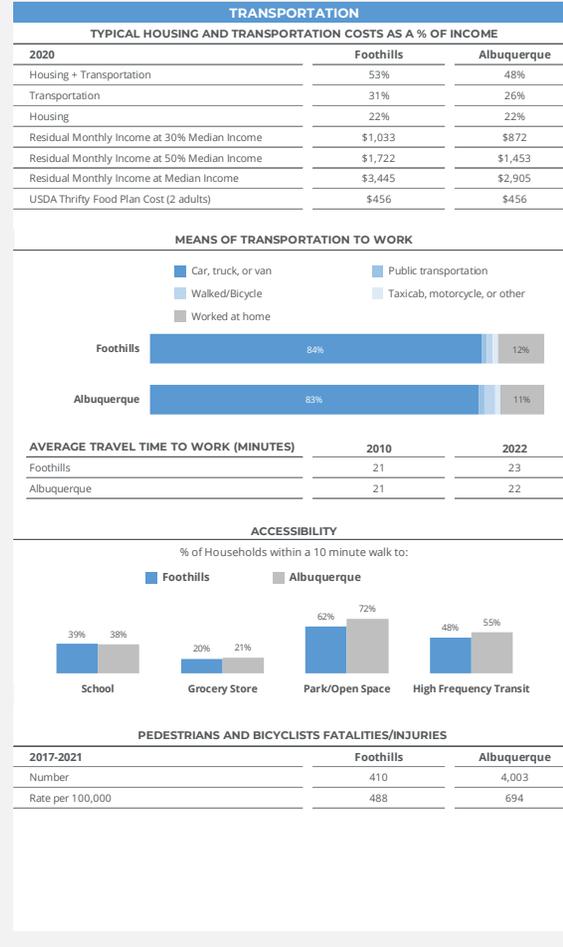
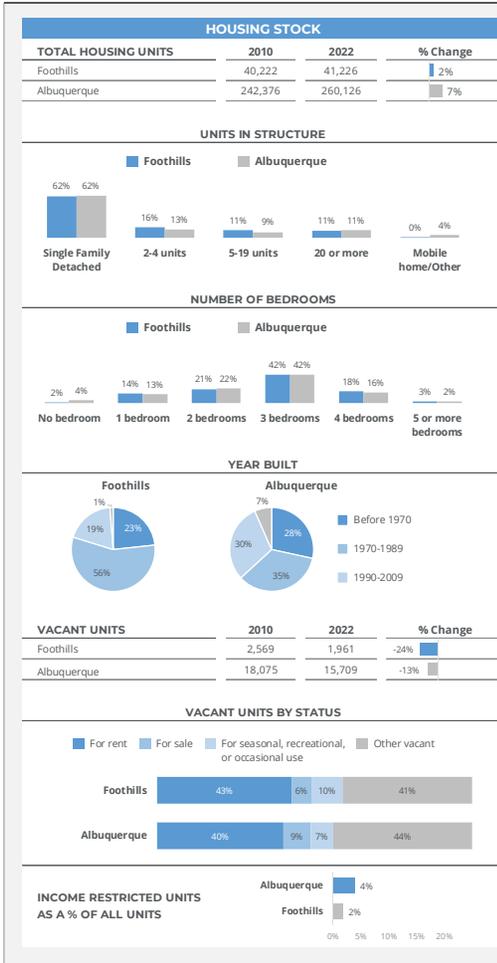
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$88,041	120% AMI +	\$2,201	Yes	\$303,840	No
Computer, engineering, and science occupations	\$106,054	120% AMI +	\$2,651	Yes	\$366,003	Yes
Community and social service occupations	\$49,118	81-100% AMI	\$1,228	Yes	\$169,513	No
Legal occupations	\$104,451	120% AMI +	\$2,611	Yes	\$360,473	Yes
Educational instruction and library occupations	\$55,052	81-100% AMI	\$1,376	Yes	\$189,991	No
Arts, design, entertainment, sports, and media occupations	\$59,703	81-100% AMI	\$1,493	Yes	\$206,040	No
Health diagnosing and treating practitioners and other technical occupations	\$108,506	120% AMI +	\$2,713	Yes	\$374,467	Yes
Health technologists and technicians	\$42,521	51-80% AMI	\$1,063	No	\$146,744	No
Healthcare support occupations	\$36,737	51-80% AMI	\$918	No	\$126,782	No
Firefighting and other protective service workers including supervisors	\$33,470	51-80% AMI	\$837	No	\$115,510	No
Law enforcement workers including supervisors	\$75,132	120% AMI +	\$1,878	Yes	\$259,289	No
Food preparation and serving related occupations	\$24,975	31-50% AMI	\$624	No	\$86,191	No
Building and grounds cleaning and maintenance occupations	\$37,326	51-80% AMI	\$933	No	\$128,817	No
Personal care and service occupations	\$22,316	31-50% AMI	\$558	No	\$77,015	No
Sales and office occupations	\$53,068	81-100% AMI	\$1,327	Yes	\$183,143	No
Natural resources, construction, and maintenance occupations	\$55,204	81-100% AMI	\$1,380	Yes	\$190,517	No
Production, transportation, and material moving occupations	\$38,636	51-80% AMI	\$966	No	\$133,338	No



Foothills CPA

BUILT ENVIRONMENT

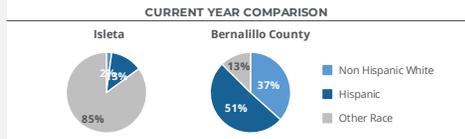
Place: **Foothills**



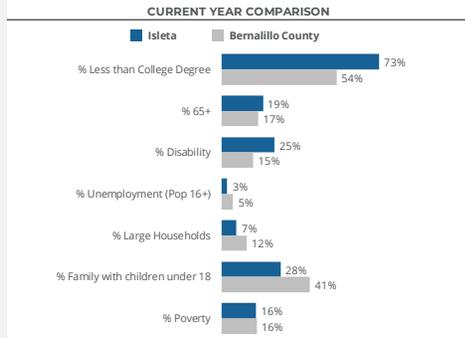
DEMOGRAPHICS AND PROJECTIONS

Place: Isleta

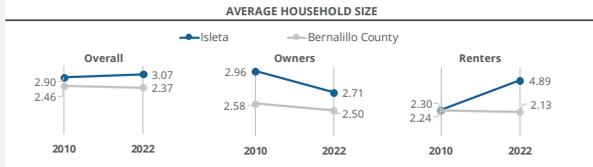
POPULATION			
	2010	2022	% Change
Isleta	3,197	4,378	37%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	78%	73%
% 65+	10%	19%
% Disability	N/A	25%
% Unemployment (Pop 16+)	10%	3%
% Large Households	20%	7%
% Family with children under 18	48%	28%
% Poverty	19%	16%



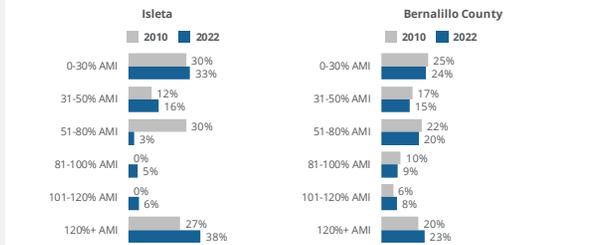
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Isleta	1,051	1,443	26%
Bernalillo County	259,165	281,095	7%



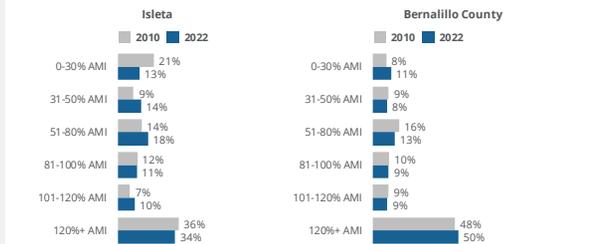
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	1,051	794	313,143
# Workers	651	895	263,743
Jobs to HHs Ratio	1.00	0.60	1.13
Workforce vs Job Supplier	Jobs supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$42,473	\$56,954	34%
Median family income	\$58,972	\$66,623	13%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

ISLETA VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	18	18
Scenario 2	22	22
Scenario 3	77	77

ISLETA PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	284

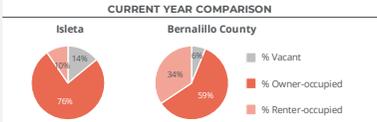
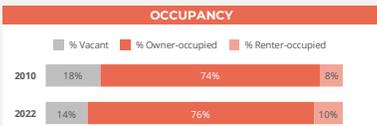
CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-266	-266
Scenario 2	-262	-262
Scenario 3	-207	-207

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: Isleta



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Isleta	\$112,750	\$92,200	-18%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

	2010	2022	% Change
Isleta	\$43,149	\$58,981	37%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
Isleta	\$438	\$542	24%
Bernalillo County	\$717	\$1,017	42%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Isleta	\$28,661	N/A	0%
Bernalillo County	\$29,128	\$39,069	34%

MULTIFAMILY SNAPSHOT

TOTAL UNITS (2023)

Location	Total Units	% Vacant
Isleta	0	0%
Bernalillo County	68,421	0%

Average Year Built

Location	Average Year Built
Isleta	N/A
Bernalillo County	1974

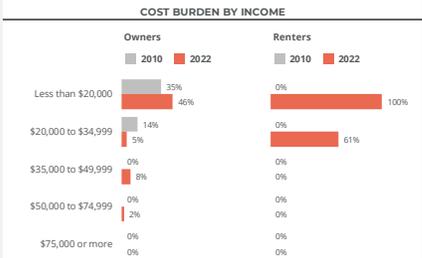
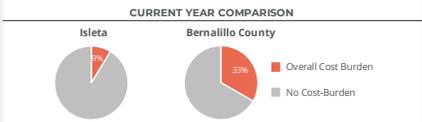
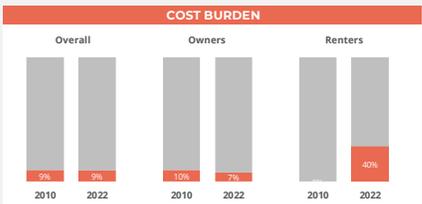
HOMEOWNER SNAPSHOT

HOME MORTGAGE DISCLOSURE ACT MEDIAN SALE PRICE

MORTGAGE ORIGINATIONS

Category	2018	2019	2020	2021	2022	2022 Distribution
Total	1	1	0	0	2	
Principal Residence	1	1	0	0	2	100%
Investment Property	0	0	0	0	0	0%
Second Residence	0	0	0	0	0	0%

CURRENT YEAR COMPARISON



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	7%	2%	3%
Renters	0%	0%	4%
Owners	7%	2%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	1%	1%	1%
Renters	0%	4%	1%
Owners	1%	1%	0%

Lacking Complete Plumbing

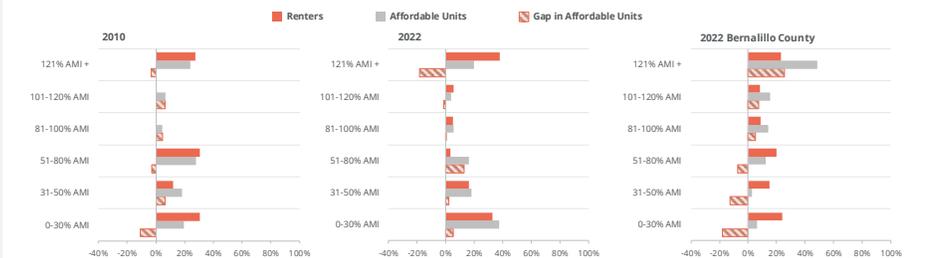
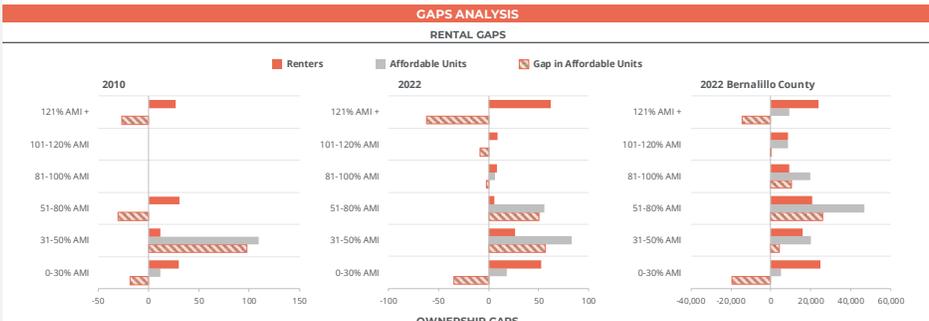
	2010	2022	2022 Bernalillo County
Overall	1%	1%	0%
Renters	0%	4%	1%
Owners	1%	1%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	1,288	1,680	299,693
Single Family Detached	984	1,233	192,341
2-4 units	141	28	37,007
5-19 units	0	0	23,949
20 or more units	0	0	29,739
Mobile home/Other	163	419	16,657

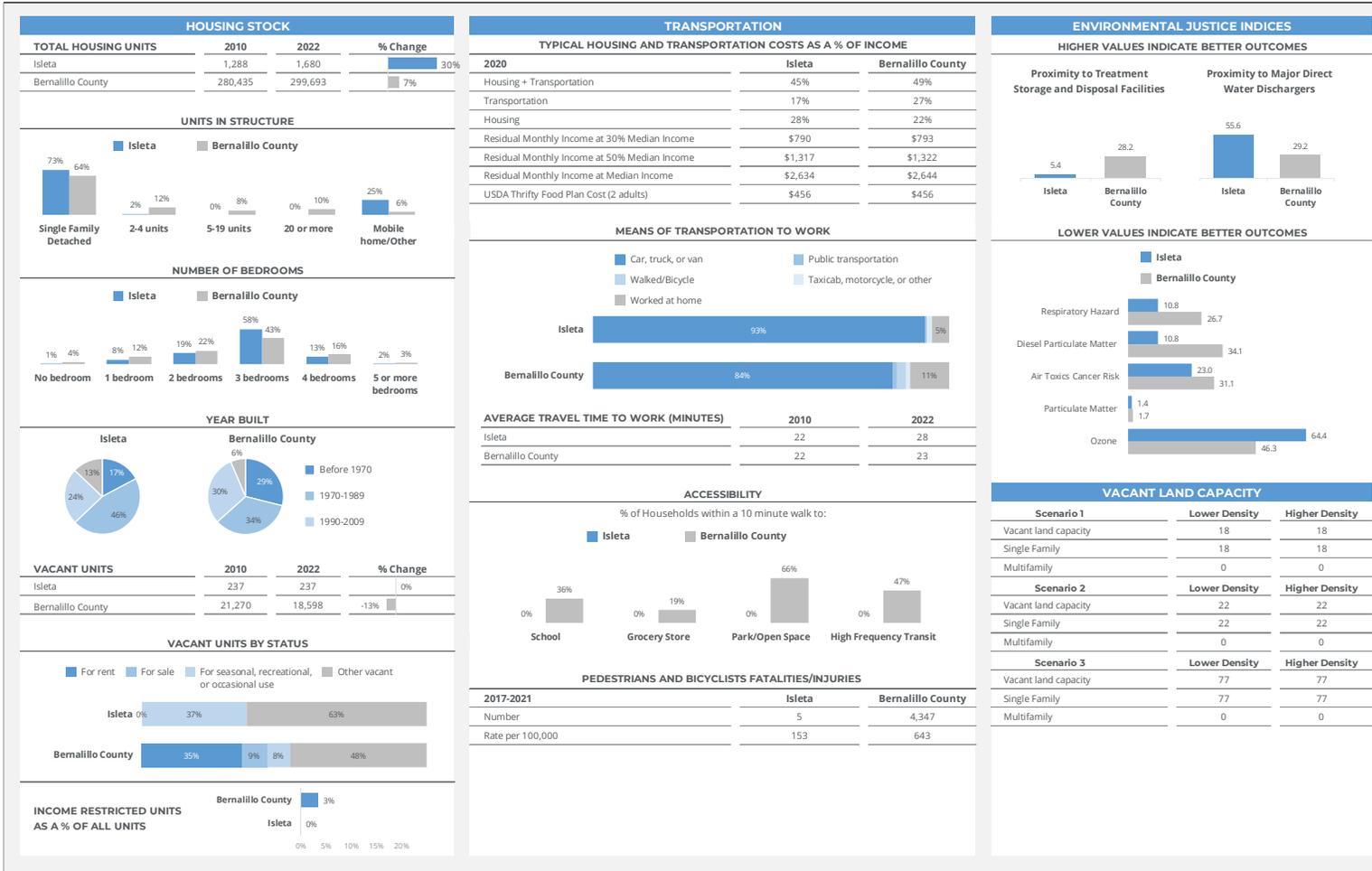
WORKER AFFORDABILITY (2022)

Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$71,592	101-120% AMI	\$1,790	Yes	\$247,070	N/A
Computer, engineering, and science occupations	\$61,579	101-120% AMI	\$1,539	Yes	\$212,516	N/A
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	N/A	N/A	N/A	N/A	N/A	N/A
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$33,743	51-80% AMI	\$844	Yes	\$116,449	N/A
Firefighting and other protective service workers including supervisors	\$56,250	81-100% AMI	\$1,406	Yes	\$194,125	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	\$27,313	31-50% AMI	\$683	Yes	\$94,260	N/A
Sales and office occupations	\$30,617	51-80% AMI	\$765	Yes	\$105,663	N/A
Natural resources, construction, and maintenance occupations	\$50,646	81-100% AMI	\$1,266	Yes	\$174,785	N/A
Production, transportation, and material moving occupations	\$93,472	120% AMI +	\$2,337	Yes	\$322,582	N/A



BUILT ENVIRONMENT

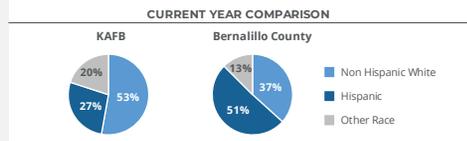
Place: **Isleta**



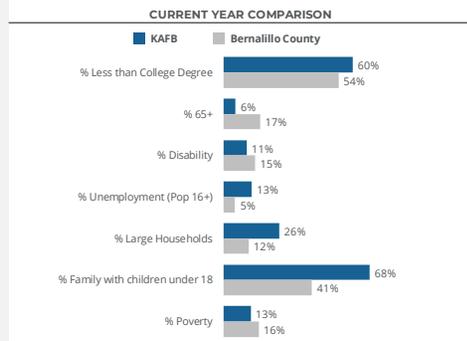
DEMOGRAPHICS AND PROJECTIONS

Place: KAFB

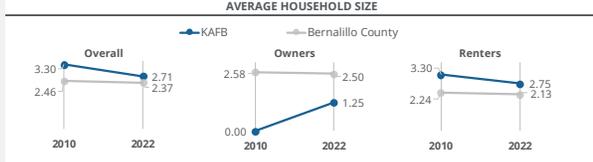
POPULATION			
	2010	2022	% Change
KAFB	3,698	4,409	19%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	74%	60%
% 65+	0%	6%
% Disability	N/A	11%
% Unemployment (Pop 16+)	9%	13%
% Large Households	15%	26%
% Family with children under 18	75%	68%
% Poverty	21%	13%



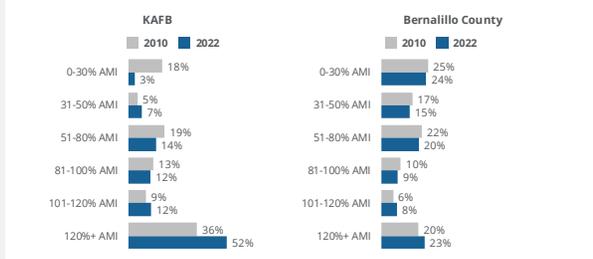
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
KAFB	1,089	1,359	27%
Bernalillo County	259,165	281,095	7%



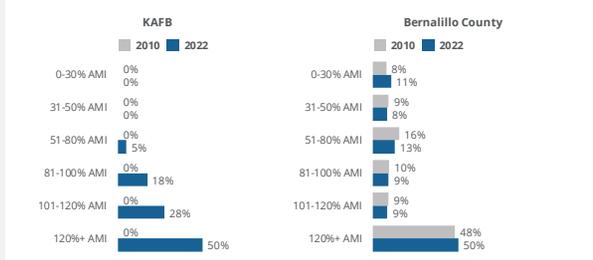
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	3,105	17,007	313,143
# Workers	684	590	263,743
Jobs to HHs Ratio	2.85	12.29	1.13
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$42,408	\$74,806	76%
Median family income	\$45,972	\$67,351	47%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

KAFB VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	0	0
Scenario 2	0	0
Scenario 3	0	0

KAFB PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	131

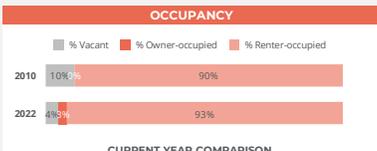
CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-131	-131
Scenario 2	-131	-131
Scenario 3	-131	-131

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: KAFB



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
KAFB	N/A	N/A	0%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

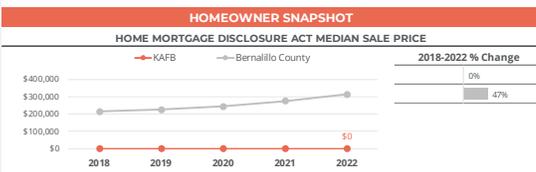
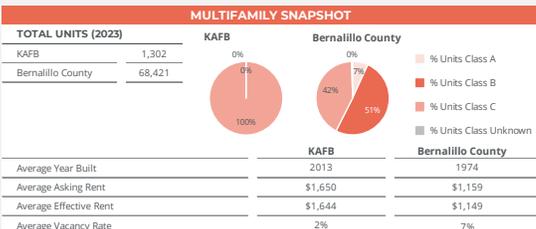
	2010	2022	% Change
KAFB	N/A	N/A	0%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
KAFB	\$1,178	\$1,607	36%
Bernalillo County	\$717	\$1,017	42%

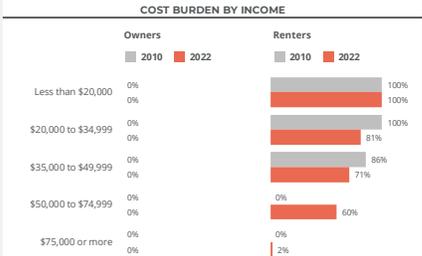
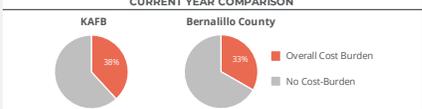
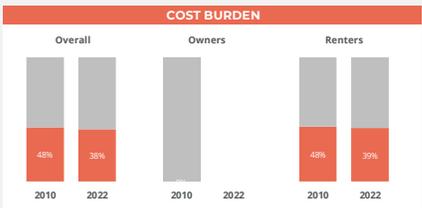
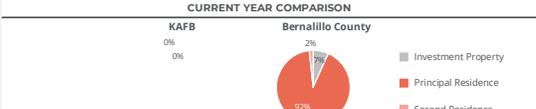
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
KAFB	\$42,408	\$74,417	75%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	0	0	0	0	0	
Principal Residence	0	0	0	0	0	0%
Investment Property	0	0	0	0	0	0%
Second Residence	0	0	0	0	0	0%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	0%	1%	3%
Renters	0%	2%	4%
Owners	N/A	0%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	3%	0%	1%
Renters	3%	0%	1%
Owners	N/A	0%	0%

Lacking Complete Plumbing

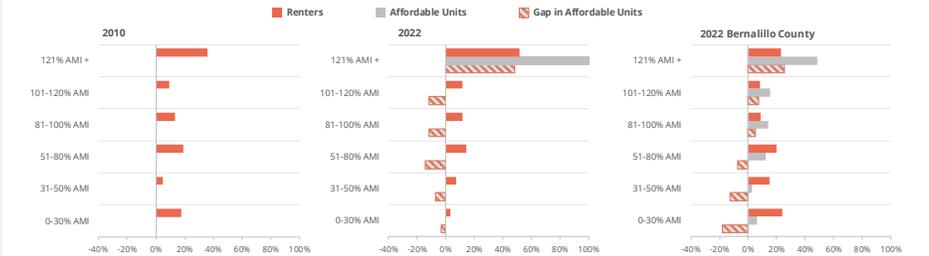
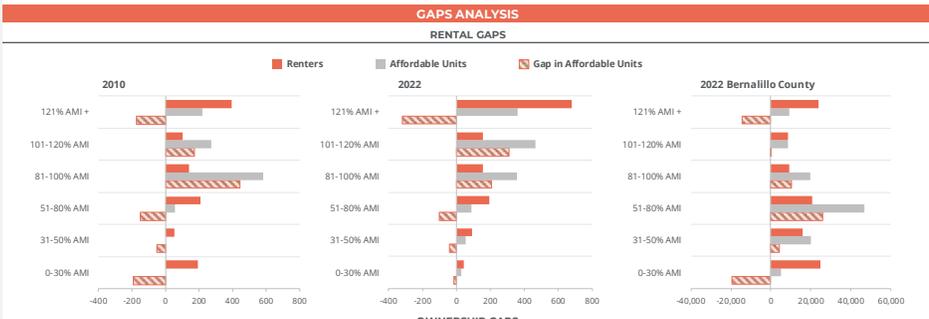
	2010	2022	2022 Bernalillo County
Overall	0%	0%	0%
Renters	0%	0%	1%
Owners	N/A	0%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	1,206	1,421	299,693
Single Family Detached	445	546	192,341
2-4 units	685	865	37,007
5-19 units	0	0	23,949
20 or more units	76	0	29,739
Mobile home/Other	0	10	16,657

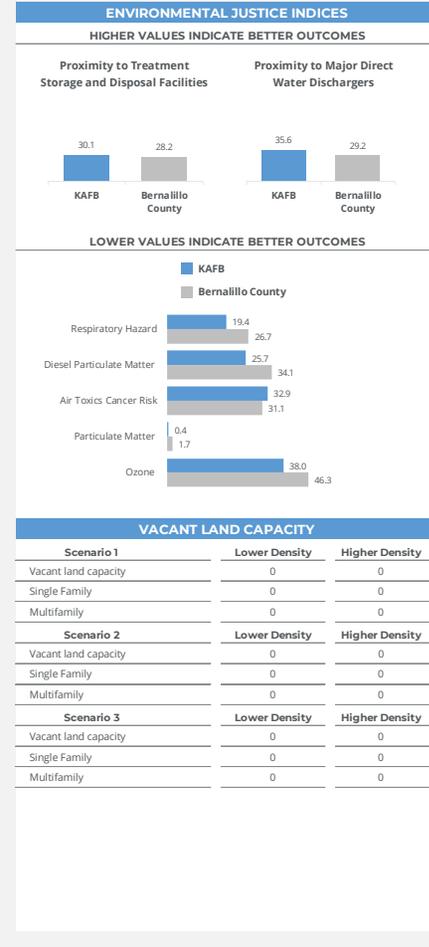
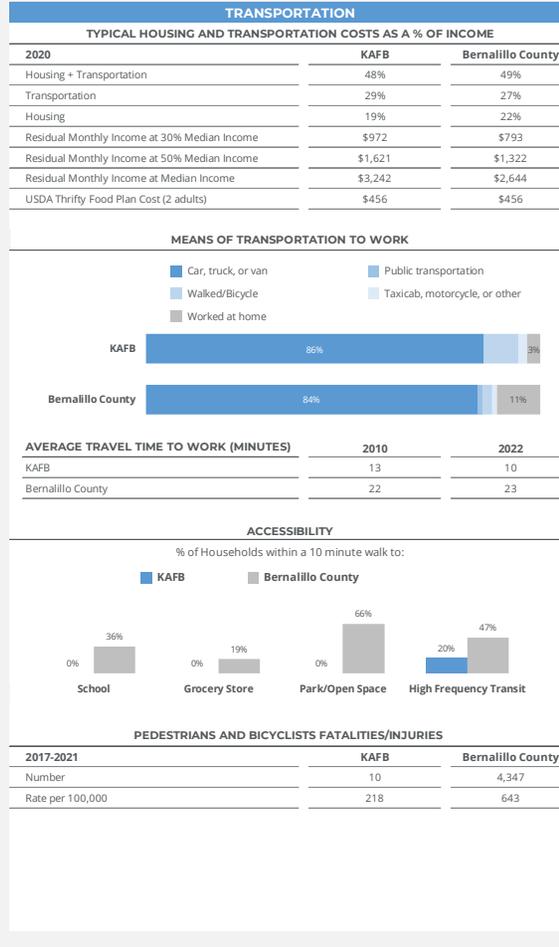
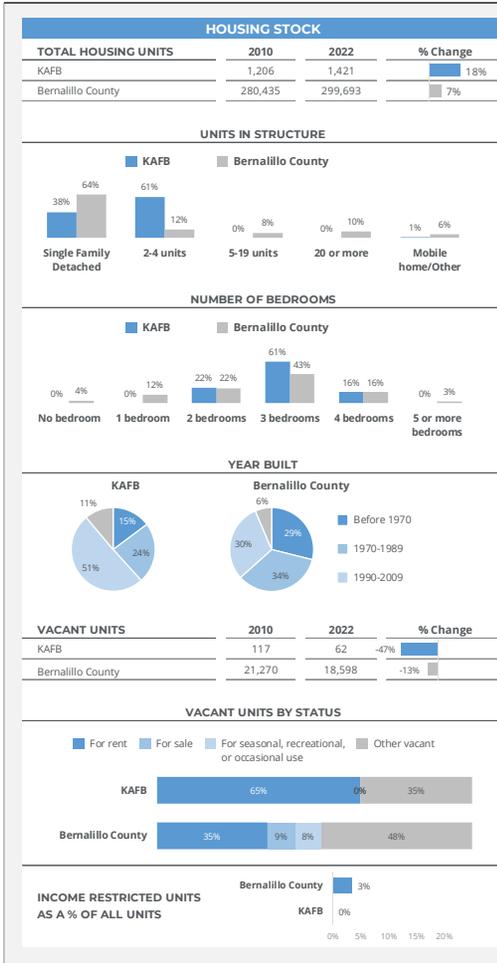
WORKER AFFORDABILITY (2022)

	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
KAFB	\$125,169	120% AMI +	\$3,129	Yes	\$431,972	N/A
Management, business, and financial occupations	N/A	N/A	N/A	N/A	N/A	N/A
Computer, engineering, and science occupations	N/A	N/A	N/A	N/A	N/A	N/A
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$16,250	0-30% AMI	\$406	No	\$56,081	N/A
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	N/A	N/A	N/A	N/A	N/A	N/A
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$53,750	81-100% AMI	\$1,344	No	\$185,497	N/A
Natural resources, construction, and maintenance occupations	\$24,024	31-50% AMI	\$601	No	\$82,910	N/A
Production, transportation, and material moving occupations	N/A	N/A	N/A	N/A	N/A	N/A



BUILT ENVIRONMENT

Place: KAFB

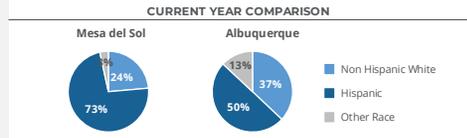
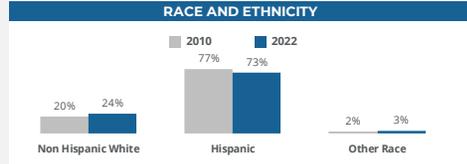


Mesa del Sol CPA

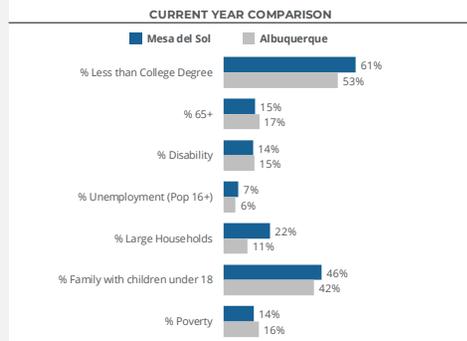
DEMOGRAPHICS AND PROJECTIONS

Place: **Mesa del Sol**

POPULATION			
	2010	2022	% Change
Mesa del Sol	4,225	4,997	18%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	57%	61%	
% 65+	10%	15%	
% Disability	N/A	14%	
% Unemployment (Pop 16+)	6%	7%	
% Large Households	16%	22%	
% Family with children under 18	45%	46%	
% Poverty	12%	14%	



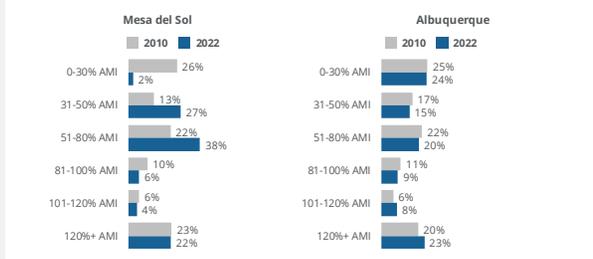
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Mesa del Sol	1,392	1,566	12%
Albuquerque	224,301	244,417	7%



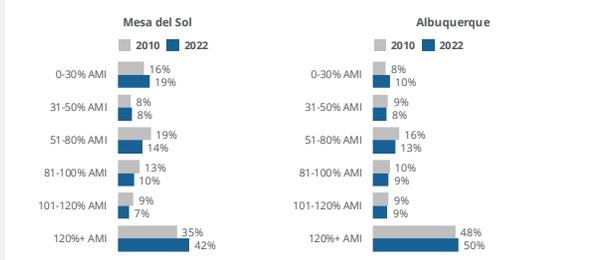
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	5,077	8,414	277,433
# Workers	1,514	1,900	229,642
Jobs to HHs Ratio	3.65	5.40	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$46,985	\$57,074	21%
Median family income	\$50,000	\$63,875	28%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

MESA DEL SOL VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	11,409	11,409
Scenario 2	11,429	11,429
Scenario 3	11,622	11,622

MESA DEL SOL PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	4,077

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	Yes	Yes
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

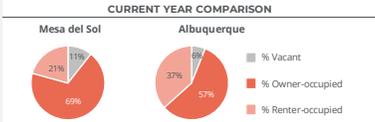
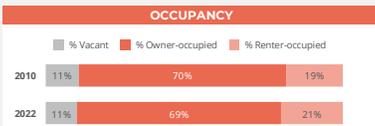
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	7,332	7,332
Scenario 2	7,352	7,352
Scenario 3	7,545	7,545

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Mesa del Sol CPA

HOUSING MARKET/NEEDS

Place: Mesa del Sol



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Mesa del Sol	\$141,700	\$220,600	56%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

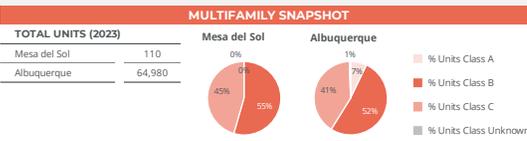
	2010	2022	% Change
Mesa del Sol	\$49,241	\$68,583	39%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

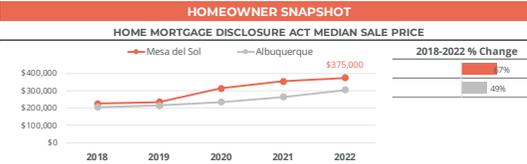
	2010	2022	% Change
Mesa del Sol	\$650	\$861	32%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Mesa del Sol	\$31,415	\$32,256	3%
Albuquerque	\$33,651	\$47,976	43%

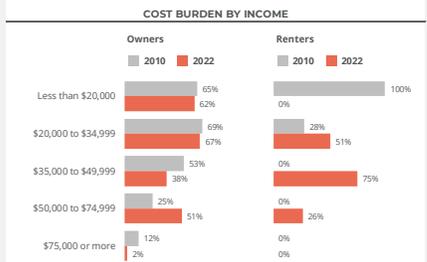
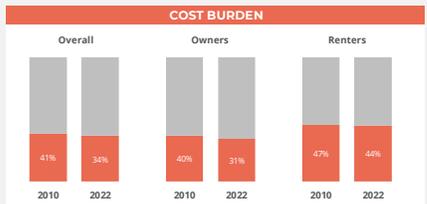
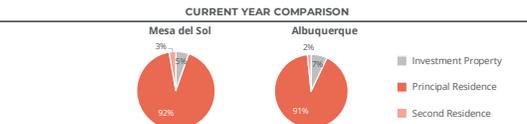


	Mesa del Sol	Albuquerque
Average Year Built	1957	1974
Average Asking Rent	\$1,098	\$1,163
Average Effective Rent	\$1,094	\$1,153
Average Vacancy Rate	2%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	47	45	88	114	74	
Principal Residence	42	40	87	104	68	92%
Investment Property	4	2	0	3	4	5%
Second Residence	1	3	1	7	2	3%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	4%	3%	2%
Renters	0%	4%	4%
Owners	5%	3%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	0%	1%
Renters	0%	0%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

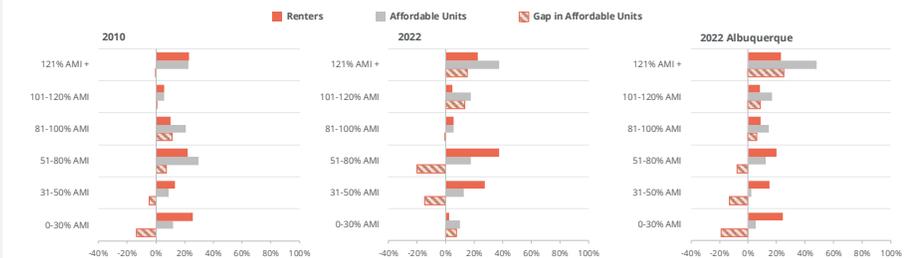
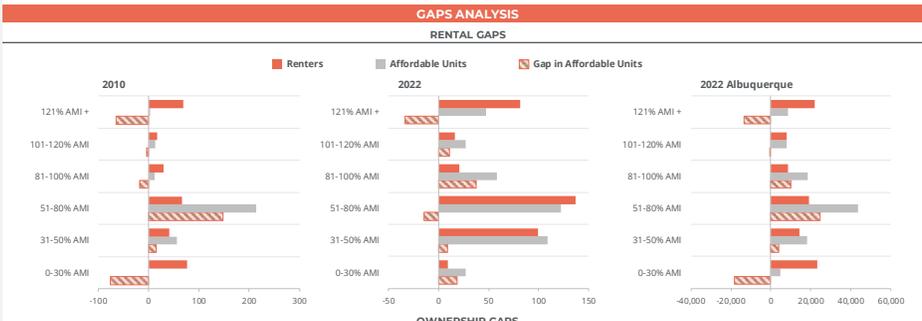
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	1,566	1,753	260,126
Single Family Detached	1,055	1,219	162,039
2-4 units	38	92	34,080
5-19 units	0	51	23,494
20 or more units	11	0	29,327
Mobile home/Other	462	391	11,186

WORKER AFFORDABILITY (2022)

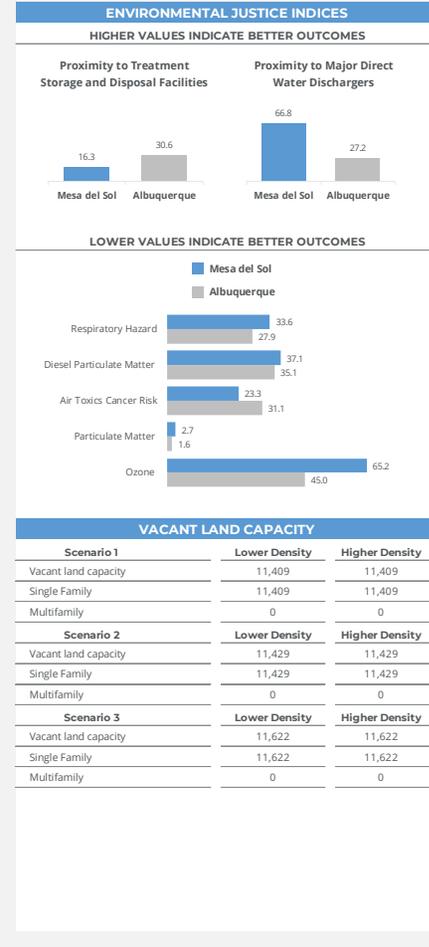
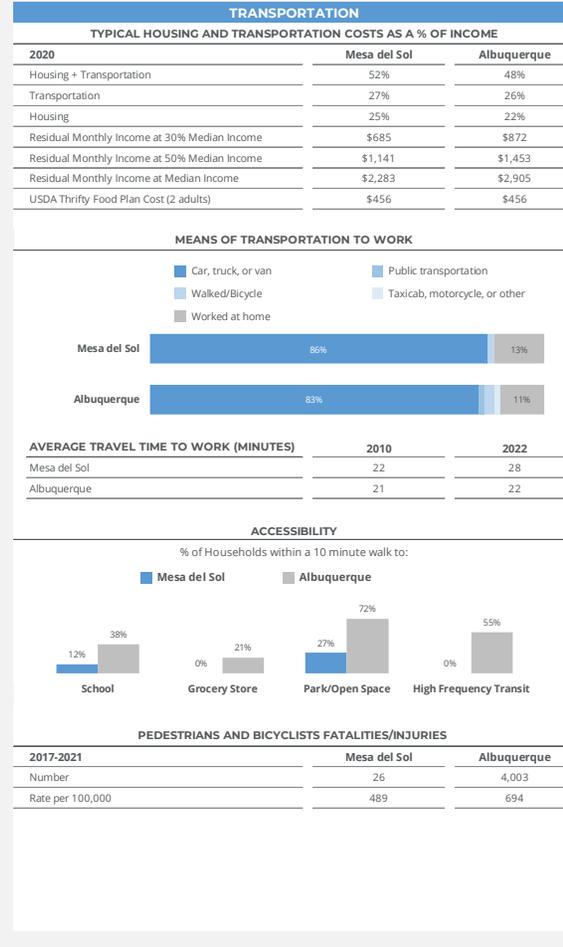
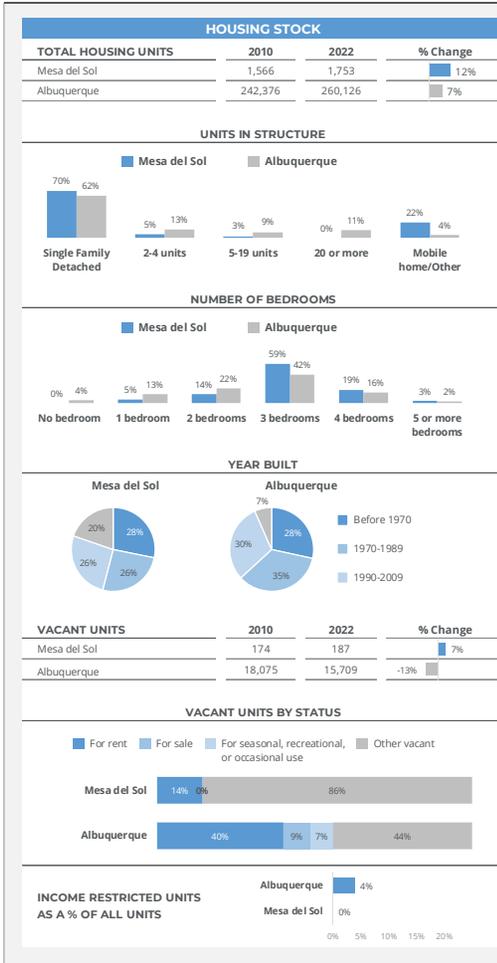
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$65,078	101-120% AMI	\$1,627	Yes	\$224,591	No
Computer, engineering, and science occupations	\$111,250	120% AMI +	\$2,781	Yes	\$383,936	Yes
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	N/A	N/A	N/A	N/A	N/A	N/A
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health technologists and technicians	\$31,557	51-80% AMI	\$789	No	\$108,907	No
Healthcare support occupations	\$35,366	51-80% AMI	\$884	Yes	\$122,052	No
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$24,471	31-50% AMI	\$612	No	\$84,452	No
Natural resources, construction, and maintenance occupations	\$51,339	81-100% AMI	\$1,283	Yes	\$177,177	No
Production, transportation, and material moving occupations	\$41,029	51-80% AMI	\$1,026	Yes	\$141,596	No



Mesa del Sol CPA

BUILT ENVIRONMENT

Place: **Mesa del Sol**

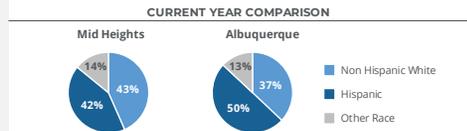


Mid Heights CPA

DEMOGRAPHICS AND PROJECTIONS

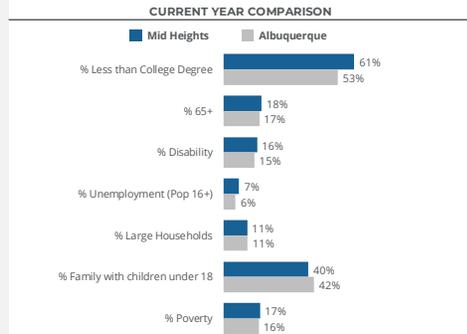
Place: **Mid Heights**

POPULATION			
	2010	2022	% Change
Mid Heights	50,933	49,365	-3%
Albuquerque	549,941	574,265	4%



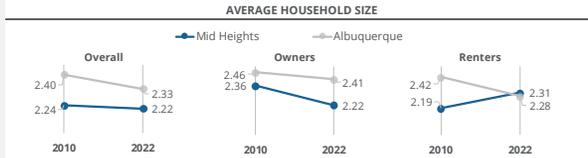
DEMOGRAPHICS

	2010	2022
% Less than College Degree	60%	61%
% 65+	17%	18%
% Disability	N/A	16%
% Unemployment (Pop 16+)	6%	7%
% Large Households	7%	11%
% Family with children under 18	44%	40%
% Poverty	16%	17%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
Mid Heights	22,670	22,329	-2%
Albuquerque	224,301	244,417	7%



JOBS AND WORKERS

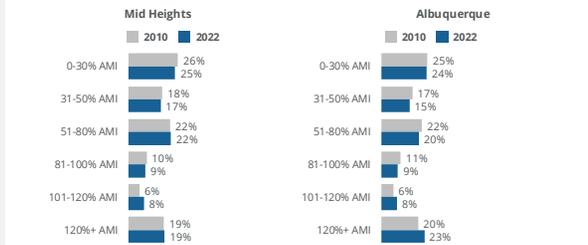
	2010	2021	2021 Albuquerque
# Jobs	57,352	41,523	277,433
# Workers	21,093	20,651	229,642
Jobs to HHs Ratio	2.53	1.86	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$47,960	\$58,369	22%
Median family income	\$61,388	\$71,968	17%

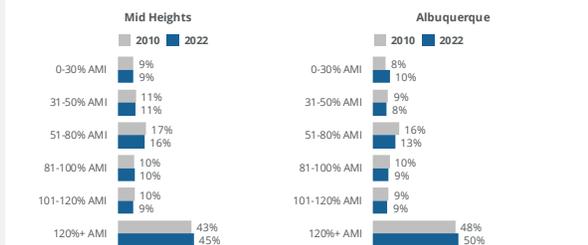
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

MID HEIGHTS VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	156	305
Scenario 2	156	305
Scenario 3	167	305

MID HEIGHTS PROJECTED HOUSING UNITS

	Lower Density	Higher Density
Additional Housing Units by 2045		698

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

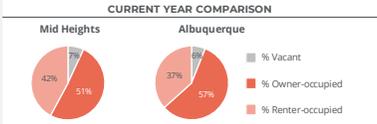
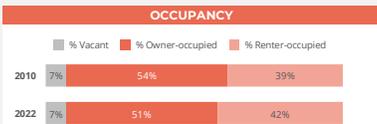
	Lower Density	Higher Density
Scenario 1	-542	-393
Scenario 2	-542	-393
Scenario 3	-531	-393

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Mid Heights CPA

HOUSING MARKET/NEEDS

Place: Mid Heights



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Mid Heights	\$172,133	\$238,936	39%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

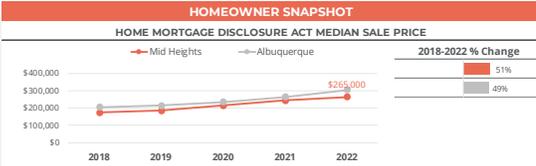
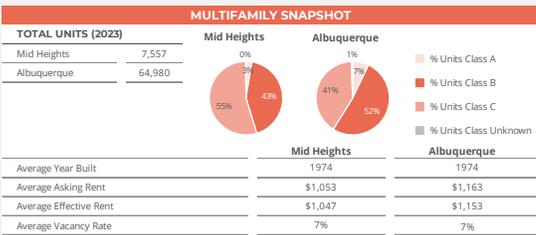
	2010	2022	% Change
Mid Heights	\$61,348	\$79,613	30%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Mid Heights	\$724	\$1,140	57%
Albuquerque	\$815	\$1,162	43%

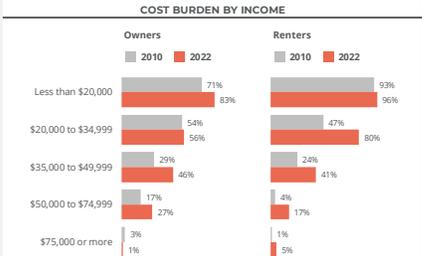
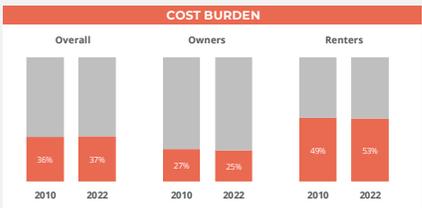
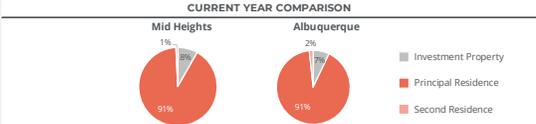
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Mid Heights	\$31,657	\$41,760	32%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	608	630	633	727	528	
Principal Residence	570	572	588	651	481	91%
Investment Property	30	41	36	61	43	8%
Second Residence	8	17	9	15	4	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	2%	2%	2%
Renters	4%	3%	4%
Owners	1%	0%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	1%	1%
Renters	1%	1%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

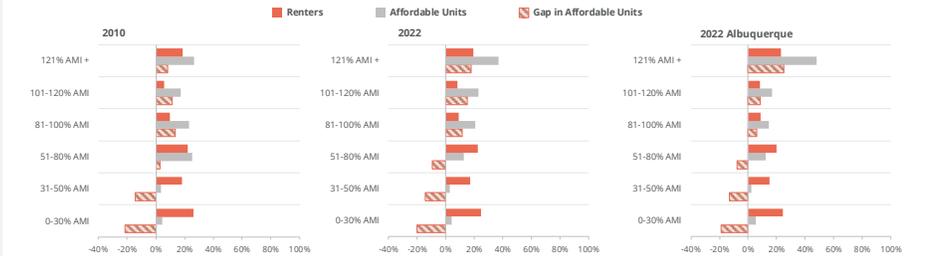
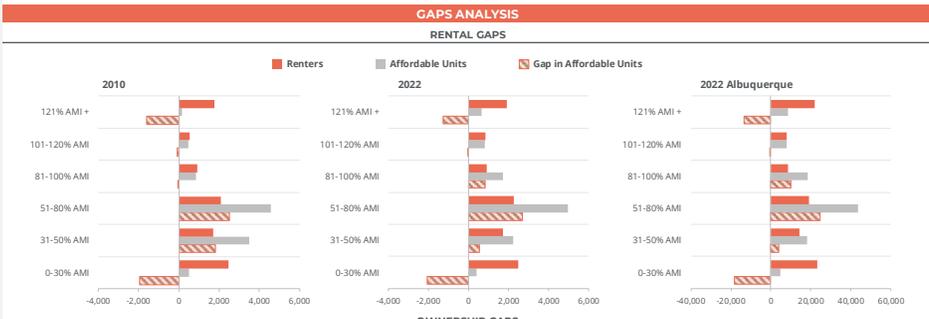
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	24,378	23,990	260,126
Single Family Detached	14,535	14,547	162,039
2-4 units	2,255	2,262	34,080
5-19 units	2,236	1,862	23,494
20 or more units	4,693	4,842	29,327
Mobile home/Other	659	477	11,186

WORKER AFFORDABILITY (2022)

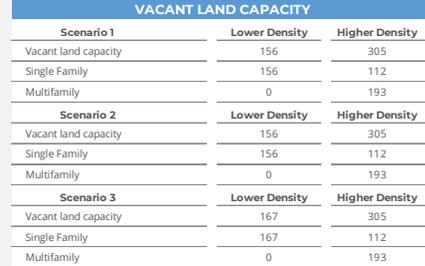
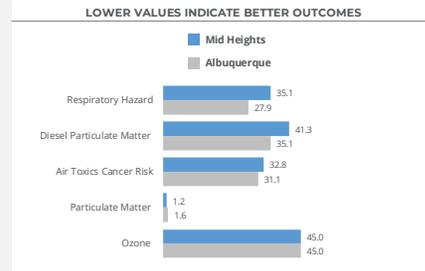
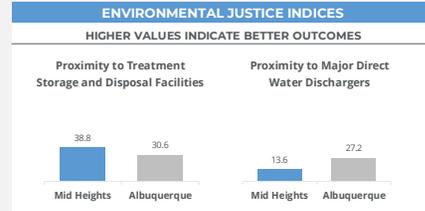
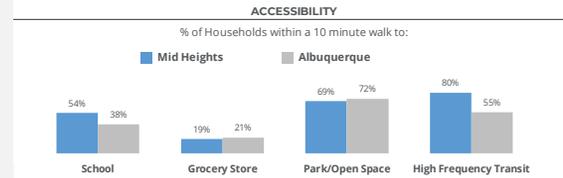
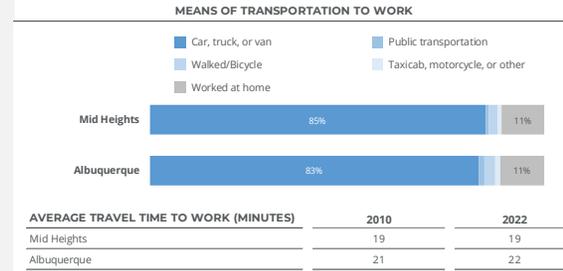
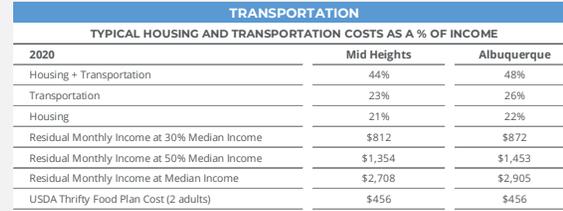
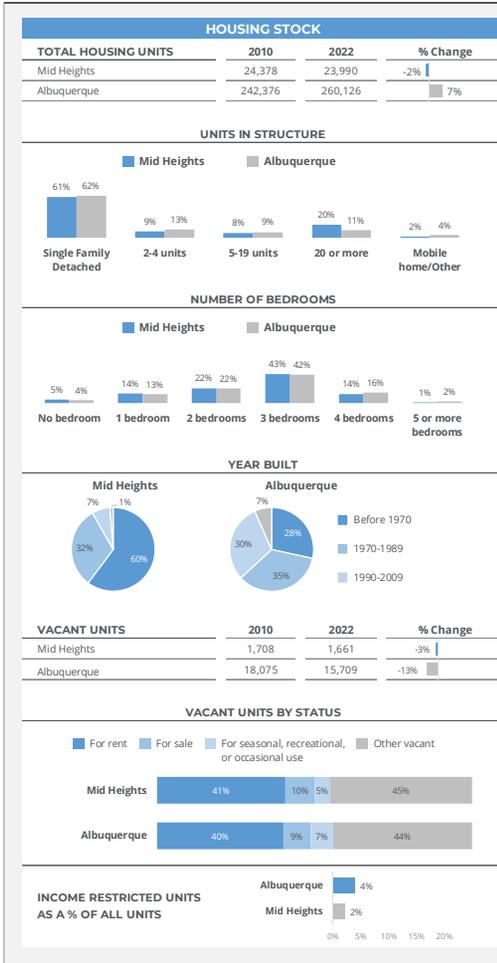
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$61,039	101-120% AMI	\$1,526	Yes	\$210,652	No
Computer, engineering, and science occupations	\$92,008	120% AMI +	\$2,300	Yes	\$317,530	Yes
Community and social service occupations	\$61,788	101-120% AMI	\$1,545	Yes	\$213,238	No
Legal occupations	\$74,879	120% AMI +	\$1,872	Yes	\$258,417	No
Educational instruction and library occupations	\$47,252	51-80% AMI	\$1,181	Yes	\$163,072	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$87,836	120% AMI +	\$2,196	Yes	\$303,132	Yes
Health technologists and technicians	\$41,208	51-80% AMI	\$1,030	No	\$142,212	No
Healthcare support occupations	\$27,739	31-50% AMI	\$693	No	\$95,730	No
Firefighting and other protective service workers including supervisors	\$34,526	51-80% AMI	\$863	No	\$119,154	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$26,612	31-50% AMI	\$665	No	\$91,842	No
Building and grounds cleaning and maintenance occupations	\$34,530	51-80% AMI	\$863	No	\$119,167	No
Personal care and service occupations	\$22,673	31-50% AMI	\$567	No	\$78,247	No
Sales and office occupations	\$43,495	51-80% AMI	\$1,087	No	\$150,105	No
Natural resources, construction, and maintenance occupations	\$54,397	81-100% AMI	\$1,360	Yes	\$187,729	No
Production, transportation, and material moving occupations	\$53,931	81-100% AMI	\$1,348	Yes	\$186,122	No



Mid Heights CPA

BUILT ENVIRONMENT

Place: **Mid Heights**



N East Mountains CPA

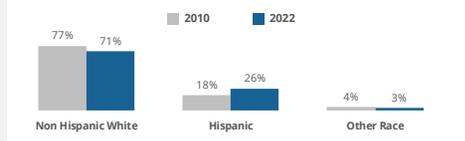
DEMOGRAPHICS AND PROJECTIONS

Place: **N East Mountains**

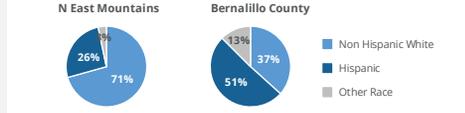
POPULATION

	2010	2022	% Change
N East Mountains	12,222	11,189	-8%
Bernalillo County	646,881	674,692	4%

RACE AND ETHNICITY



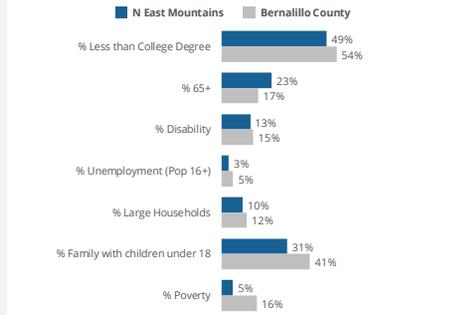
CURRENT YEAR COMPARISON



DEMOGRAPHICS

	2010	2022
% Less than College Degree	51%	49%
% 65+	12%	23%
% Disability	N/A	13%
% Unemployment (Pop 16+)	3%	3%
% Large Households	9%	10%
% Family with children under 18	40%	31%
% Poverty	6%	5%

CURRENT YEAR COMPARISON



HOUSEHOLDS AND JOBS

	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
N East Mountains	4,580	4,746	2%
Bernalillo County	259,165	281,095	7%

AVERAGE HOUSEHOLD SIZE



JOBS AND WORKERS

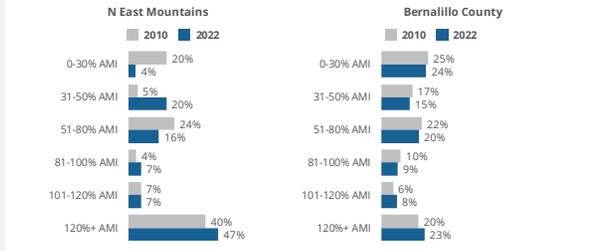
	2010	2021	2021 Bernalillo County
# Jobs	773	984	313,143
# Workers	3,553	3,954	263,743
Jobs to HHs Ratio	0.17	0.21	1.13
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$73,015	\$102,986	41%
Median family income	\$92,647	\$119,681	29%

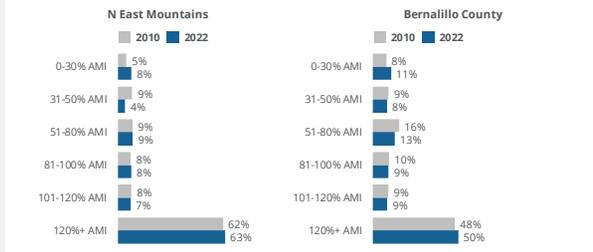
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

	2035	2045
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

N EAST MOUNTAINS VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	266	266
Scenario 2	2,415	2,415
Scenario 3	2,637	2,637

N EAST MOUNTAINS PROJECTED HOUSING UNITS

Additional Housing Units by 2045	895
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CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

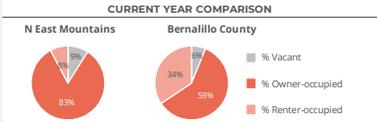
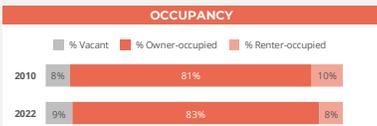
	Lower Density	Higher Density
Scenario 1	-629	-629
Scenario 2	1,520	1,520
Scenario 3	1,742	1,742

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

N East Mountains CPA

HOUSING MARKET/NEEDS

Place: N East Mountains



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
N East Mountains	\$263,067	\$317,233	21%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

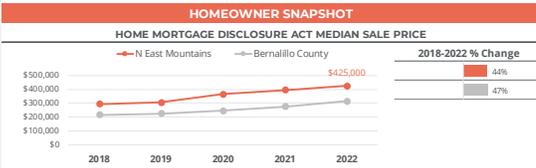
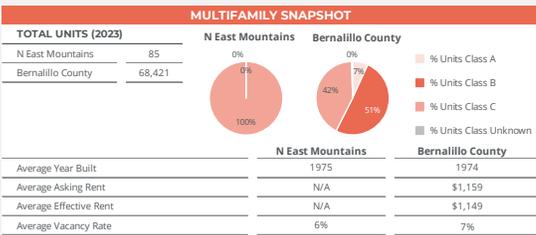
	2010	2022	% Change
N East Mountains	\$81,623	\$104,425	28%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
N East Mountains	\$968	\$1,266	31%
Bernalillo County	\$717	\$1,017	42%

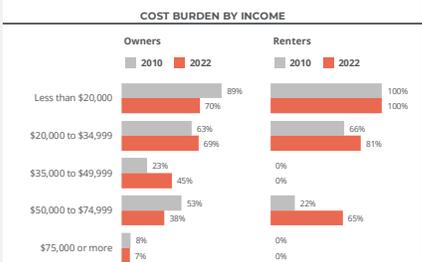
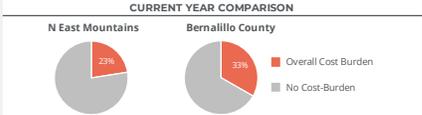
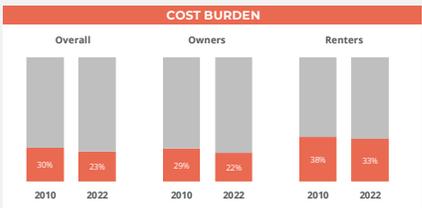
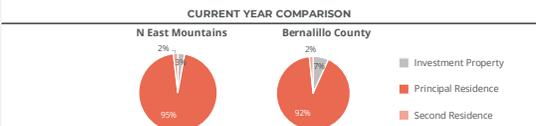
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
N East Mountains	\$52,914	\$62,228	18%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	217	192	240	246	213	
Principal Residence	203	183	225	231	203	95%
Investment Property	3	2	0	5	6	3%
Second Residence	11	7	15	10	4	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	1%	3%	3%
Renters	1%	15%	4%
Owners	1%	2%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	3%	1%	1%
Renters	6%	2%	1%
Owners	3%	0%	0%

Lacking Complete Plumbing

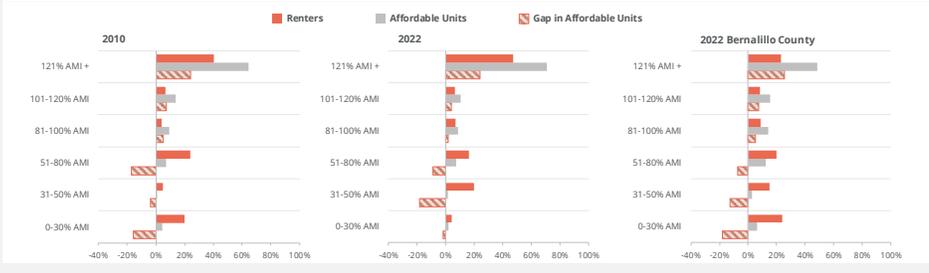
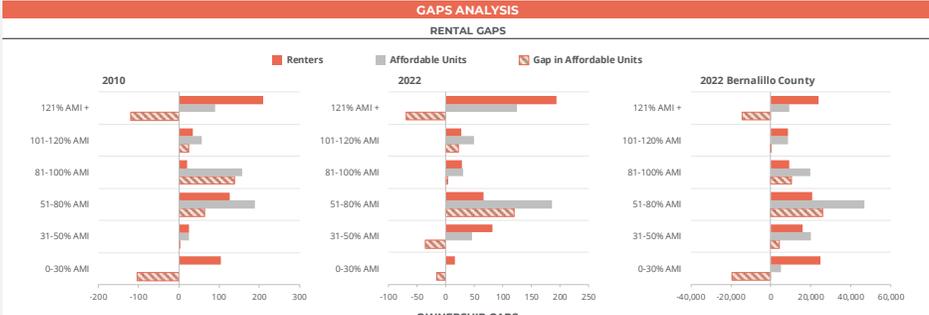
	2010	2022	2022 Bernalillo County
Overall	3%	0%	0%
Renters	6%	0%	1%
Owners	3%	0%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	4,991	5,215	299,693
Single Family Detached	4,501	4,435	192,341
2-4 units	26	76	37,007
5-19 units	36	0	23,949
20 or more units	0	0	29,739
Mobile home/Other	428	704	16,657

WORKER AFFORDABILITY (2022)

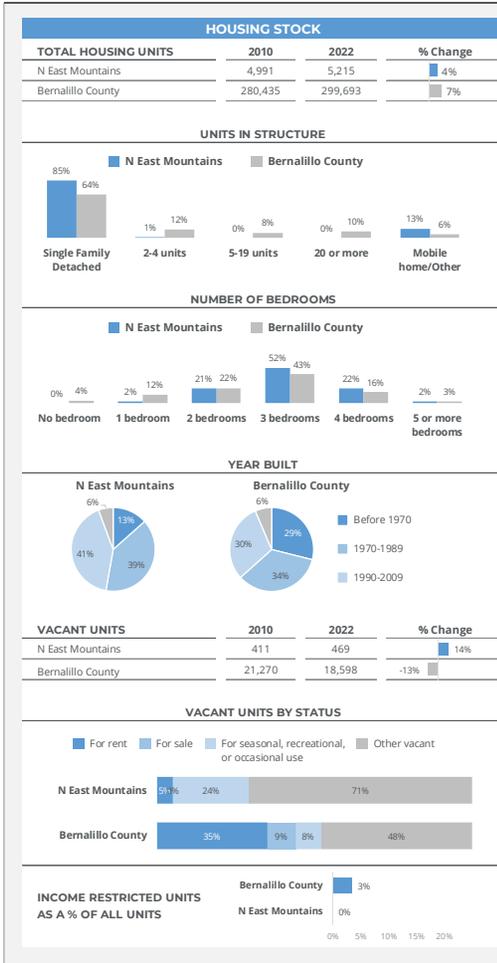
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
N East Mountains						
Management, business, and financial occupations	\$100,297	120% AMI +	\$2,507	Yes	\$346,135	No
Computer, engineering, and science occupations	\$114,627	120% AMI +	\$2,866	Yes	\$395,592	No
Community and social service occupations	\$64,327	101-120% AMI	\$1,608	Yes	\$222,000	No
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$84,969	120% AMI +	\$2,124	Yes	\$293,239	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$97,832	120% AMI +	\$2,446	Yes	\$337,628	No
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	N/A	N/A	N/A	N/A	N/A	N/A
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$26,563	31-50% AMI	\$664	No	\$91,672	No
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$46,762	51-80% AMI	\$1,169	No	\$161,382	No
Natural resources, construction, and maintenance occupations	\$53,663	81-100% AMI	\$1,342	Yes	\$185,197	No
Production, transportation, and material moving occupations	\$63,496	101-120% AMI	\$1,587	Yes	\$219,133	No



N East Mountains CPA

BUILT ENVIRONMENT

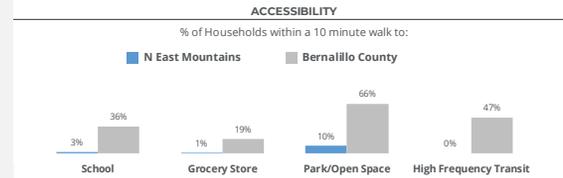
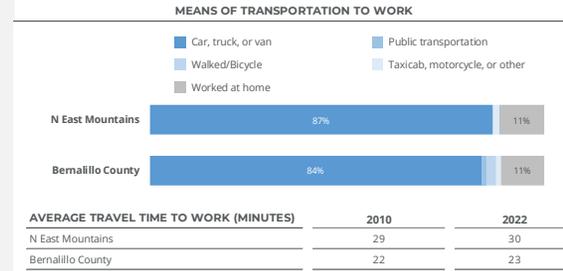
Place: N East Mountains



TRANSPORTATION

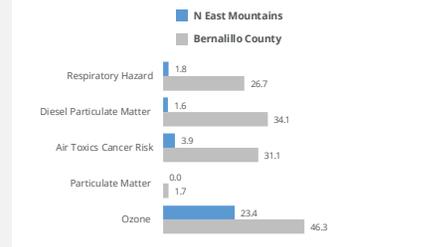
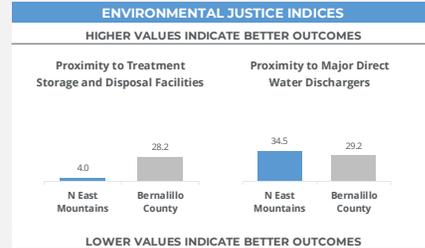
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	N East Mountains	Bernalillo County
Housing + Transportation	61%	49%
Transportation	34%	27%
Housing	27%	22%
Residual Monthly Income at 30% Median Income	\$996	\$793
Residual Monthly Income at 50% Median Income	\$1,659	\$1,322
Residual Monthly Income at Median Income	\$3,318	\$2,644
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	N East Mountains	Bernalillo County
Number	7	4,347
Rate per 100,000	63	643



VACANT LAND CAPACITY

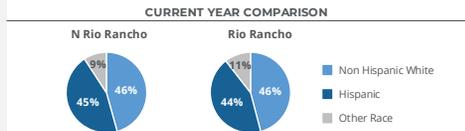
Scenario	Lower Density	Higher Density
Scenario 1		
Vacant land capacity	266	266
Single Family	266	266
Multifamily	0	0
Scenario 2		
Vacant land capacity	2,415	2,415
Single Family	2,415	2,415
Multifamily	0	0
Scenario 3		
Vacant land capacity	2,637	2,637
Single Family	2,637	2,637
Multifamily	0	0

N Rio Rancho CPA

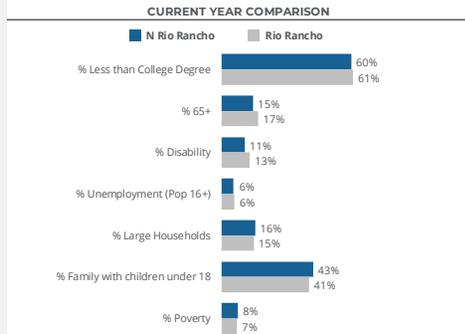
DEMOGRAPHICS AND PROJECTIONS

Place: **N Rio Rancho**

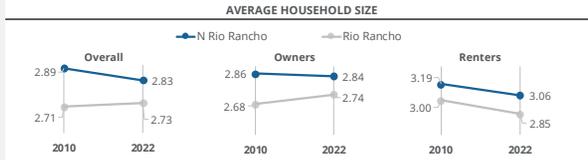
POPULATION			
	2010	2022	% Change
N Rio Rancho	42,721	54,032	26%
Rio Rancho	82,938	107,779	30%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	66%	60%	
% 65+	8%	15%	
% Disability	N/A	11%	
% Unemployment (Pop 16+)	6%	6%	
% Large Households	13%	16%	
% Family with children under 18	54%	43%	
% Poverty	6%	8%	



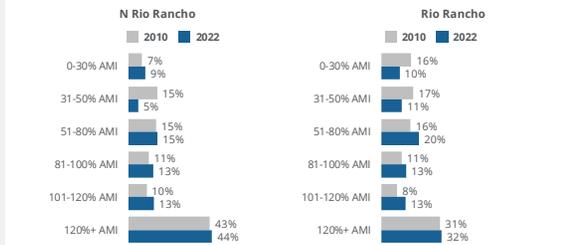
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
N Rio Rancho	14,645	19,207	25%
Rio Rancho	30,405	39,575	27%



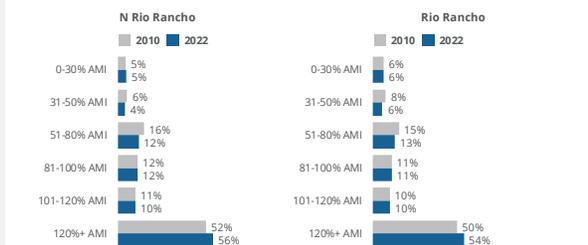
JOBS AND WORKERS			
	2010	2021	2021 Rio Rancho
# Jobs	4,400	7,575	22,850
# Workers	16,650	22,331	44,861
Jobs to HHs Ratio	0.30	0.41	0.59
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Workforce supplier

INCOME			
	2010	2022	% Change
Median household income	\$65,419	\$85,613	31%
Median family income	\$70,215	\$92,214	31%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

N RIO RANCHO VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	643	2,601
Scenario 2	19,927	20,444
Scenario 3	19,945	20,452

N RIO RANCHO PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	11,578

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

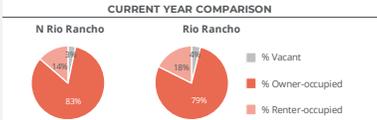
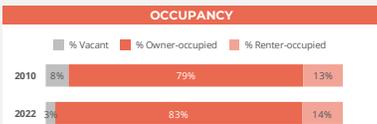
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-10,935	-8,977
Scenario 2	8,349	8,866
Scenario 3	8,367	8,874

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

N Rio Rancho CPA

HOUSING MARKET/NEEDS

Place: N Rio Rancho



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
N Rio Rancho	\$192,614	\$285,710	48%
Rio Rancho	\$186,033	\$263,435	42%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

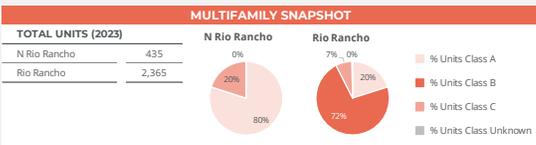
	2010	2022	% Change
N Rio Rancho	\$68,230	\$90,328	32%
Rio Rancho	\$64,398	\$88,919	38%

MEDIAN GROSS RENT

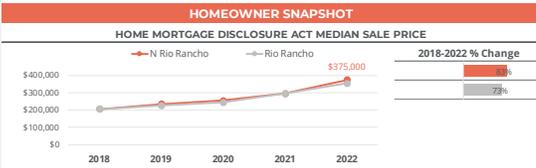
	2010	2022	% Change
N Rio Rancho	\$1,139	\$1,548	36%
Rio Rancho	\$1,055	\$1,449	37%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
N Rio Rancho	\$47,213	\$69,721	48%
Rio Rancho	\$42,834	\$58,614	37%

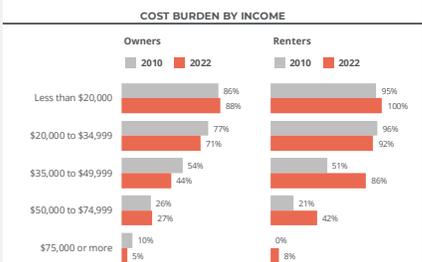
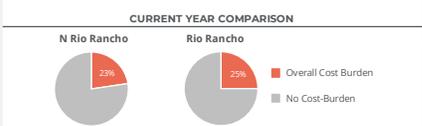
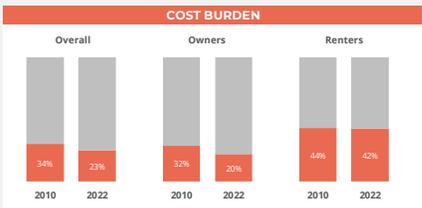
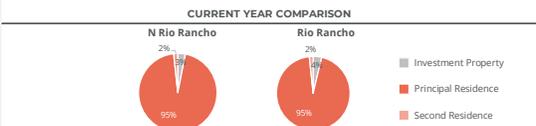


	N Rio Rancho	Rio Rancho
Average Year Built	2010	1995
Average Asking Rent	\$1,242	\$1,443
Average Effective Rent	\$1,236	\$1,436
Average Vacancy Rate	3%	8%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	1,316	1,521	1,833	2,125	1,365	
Principal Residence	1,240	1,459	1,758	2,022	1,300	95%
Investment Property	36	26	31	56	42	3%
Second Residence	40	36	44	47	23	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Rio Rancho
Overall	1%	2%	2%
Renters	0%	3%	4%
Owners	1%	2%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Rio Rancho
Overall	0%	0%	1%
Renters	0%	1%	2%
Owners	0%	0%	0%

Lacking Complete Plumbing

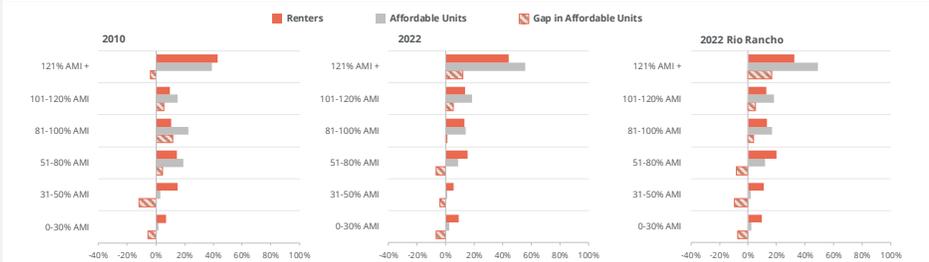
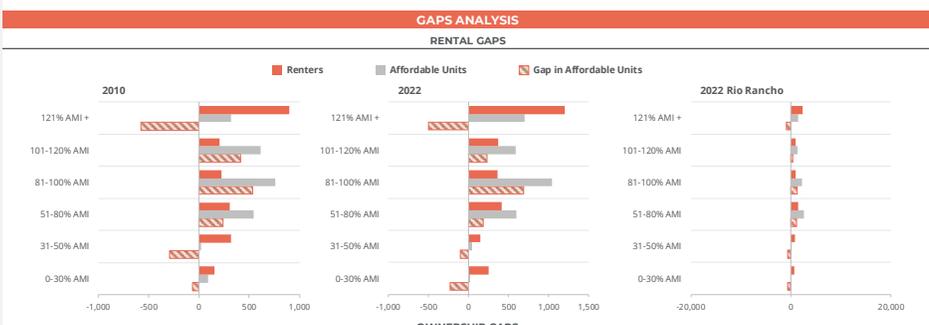
	2010	2022	2022 Rio Rancho
Overall	0%	0%	0%
Renters	1%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Rio Rancho
Total Housing Units	15,876	19,878	41,132
Single Family Detached	15,051	18,930	35,710
2-4 units	148	122	2,226
5-19 units	12	171	984
20 or more units	240	72	1,076
Mobile home/Other	425	583	1,136

WORKER AFFORDABILITY (2022)

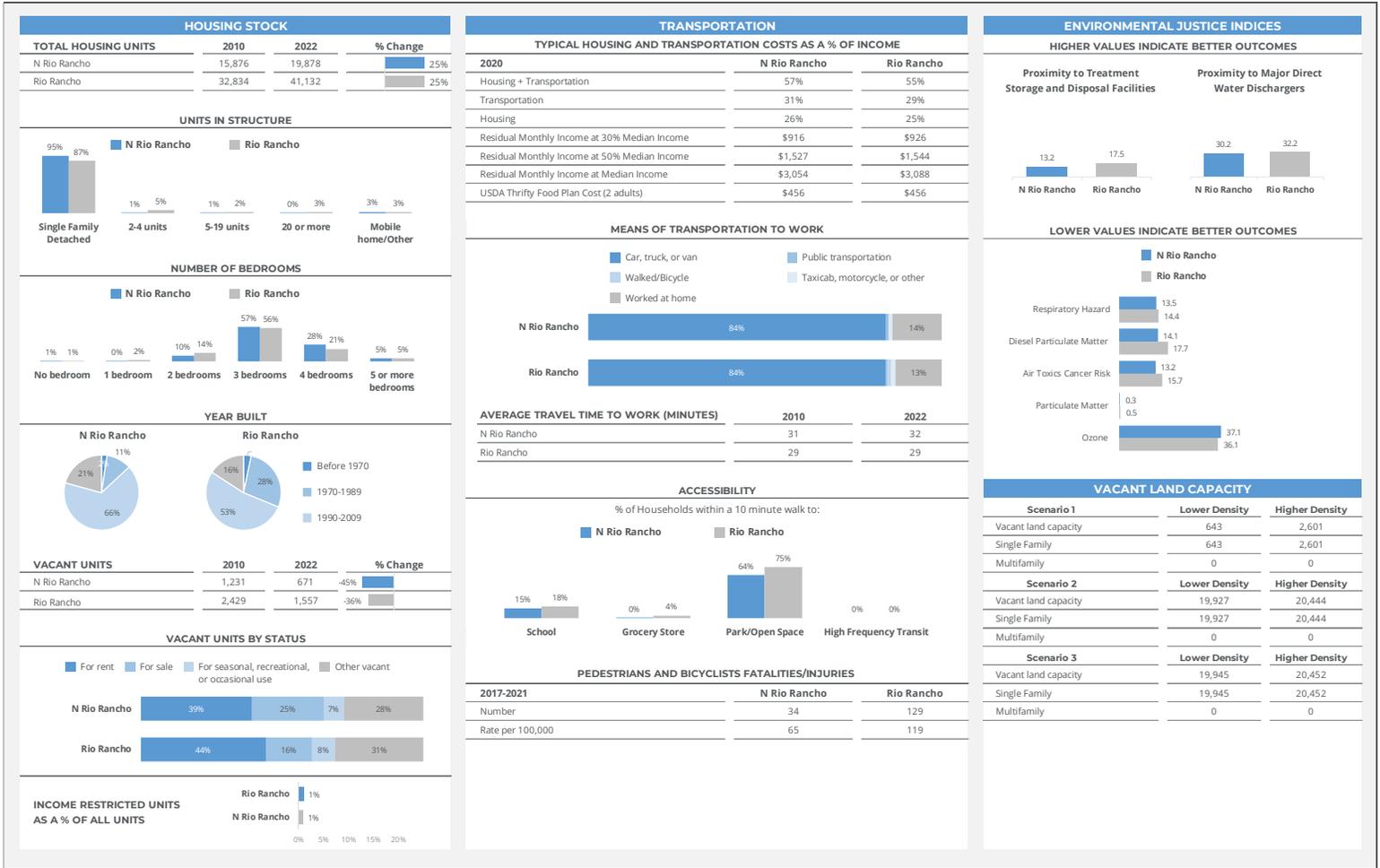
N Rio Rancho	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$78,318	120% AMI +	\$1,958	Yes	\$270,283	No
Computer, engineering, and science occupations	\$93,418	120% AMI +	\$2,335	Yes	\$322,395	No
Community and social service occupations	\$47,286	51-80% AMI	\$1,182	No	\$163,189	No
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$49,493	81-100% AMI	\$1,237	No	\$170,806	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$72,705	120% AMI +	\$1,818	Yes	\$250,913	No
Health technologists and technicians	\$70,142	101-120% AMI	\$1,754	Yes	\$242,068	No
Healthcare support occupations	\$32,333	51-80% AMI	\$808	No	\$111,583	No
Firefighting and other protective service workers including supervisors	\$38,750	51-80% AMI	\$969	No	\$133,731	No
Law enforcement workers including supervisors	\$93,986	120% AMI +	\$2,350	Yes	\$324,356	No
Food preparation and serving related occupations	\$27,236	31-50% AMI	\$681	No	\$93,993	No
Building and grounds cleaning and maintenance occupations	\$50,196	81-100% AMI	\$1,255	No	\$173,233	No
Personal care and service occupations	\$37,917	51-80% AMI	\$948	No	\$130,856	No
Sales and office occupations	\$49,155	81-100% AMI	\$1,229	No	\$169,640	No
Natural resources, construction, and maintenance occupations	\$51,552	81-100% AMI	\$1,289	No	\$177,913	No
Production, transportation, and material moving occupations	\$57,892	81-100% AMI	\$1,447	No	\$199,792	No



N Rio Rancho CPA

BUILT ENVIRONMENT

Place: **N Rio Rancho**

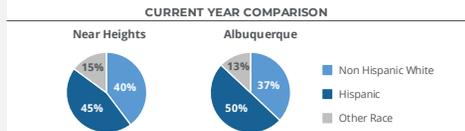
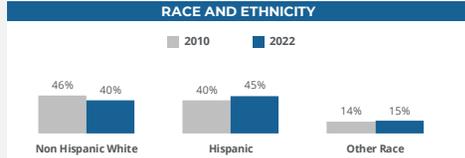


Near Heights CPA

DEMOGRAPHICS AND PROJECTIONS

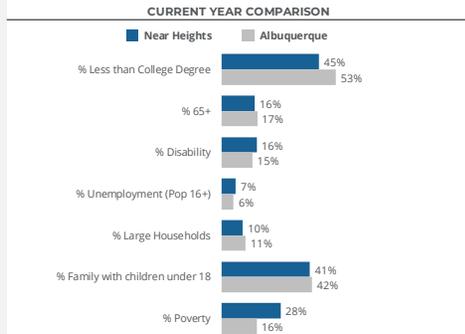
Place: **Near Heights**

POPULATION			
	2010	2022	% Change
Near Heights	74,559	74,560	0%
Albuquerque	549,941	574,265	4%



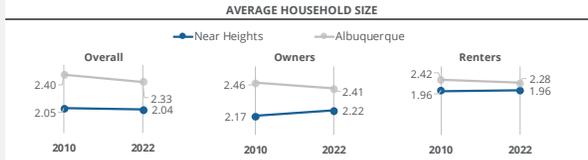
DEMOGRAPHICS

	2010	2022
% Less than College Degree	49%	45%
% 65+	11%	16%
% Disability	N/A	16%
% Unemployment (Pop 16+)	6%	7%
% Large Households	4%	10%
% Family with children under 18	47%	41%
% Poverty	25%	28%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
Near Heights	34,221	35,141	2%
Albuquerque	224,301	244,417	7%



JOBS AND WORKERS

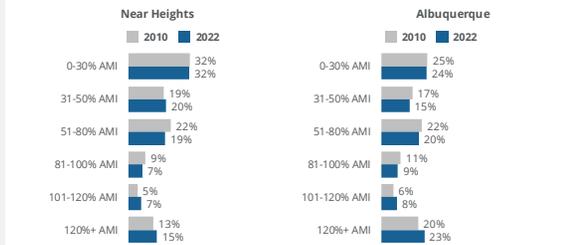
	2010	2021	2021 Albuquerque
# Jobs	61,236	62,116	277,433
# Workers	27,004	26,931	229,642
Jobs to HHs Ratio	1.79	1.78	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$34,009	\$47,089	38%
Median family income	\$57,739	\$72,317	25%

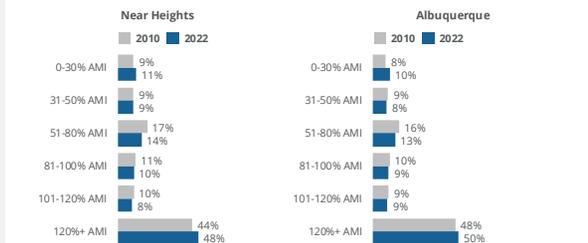
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NEAR HEIGHTS VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	1,524	4,464
Scenario 2	1,554	4,469
Scenario 3	1,609	4,475

NEAR HEIGHTS PROJECTED HOUSING UNITS

Additional Housing Units by 2045	1,444
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CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	Yes	Yes
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

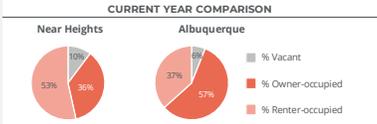
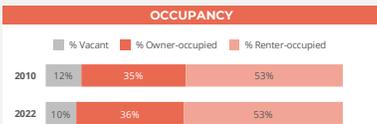
	Lower Density	Higher Density
Scenario 1	80	3,020
Scenario 2	110	3,025
Scenario 3	165	3,031

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Near Heights CPA

HOUSING MARKET/NEEDS

Place: **Near Heights**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Near Heights	\$203,733	\$256,600	26%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

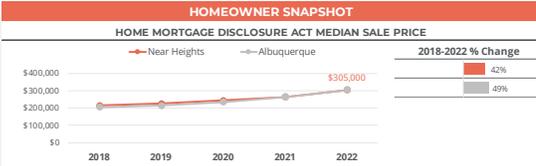
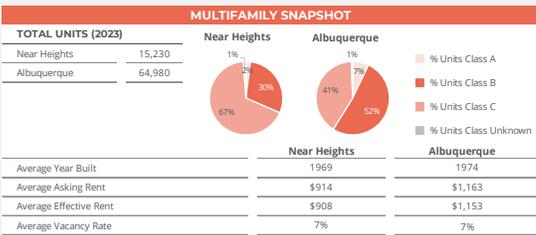
	2010	2022	% Change
Near Heights	\$63,682	\$78,228	23%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Near Heights	\$617	\$879	43%
Albuquerque	\$815	\$1,162	43%

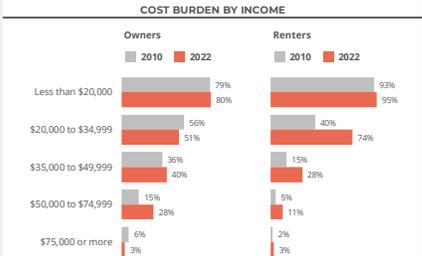
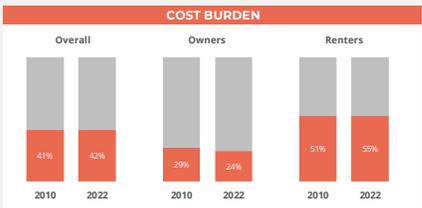
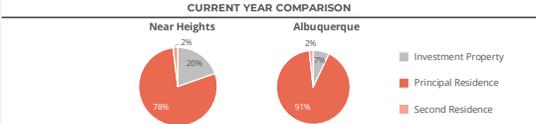
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Near Heights	\$24,355	\$35,992	48%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	633	686	798	876	602	
Principal Residence	515	570	673	696	472	78%
Investment Property	98	86	100	134	118	20%
Second Residence	20	30	25	46	12	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	3%	3%	2%
Renters	4%	5%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	2%	1%
Renters	1%	2%	1%
Owners	1%	1%	0%

Lacking Complete Plumbing

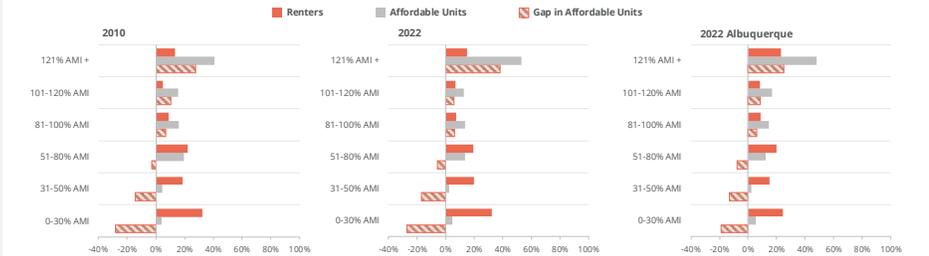
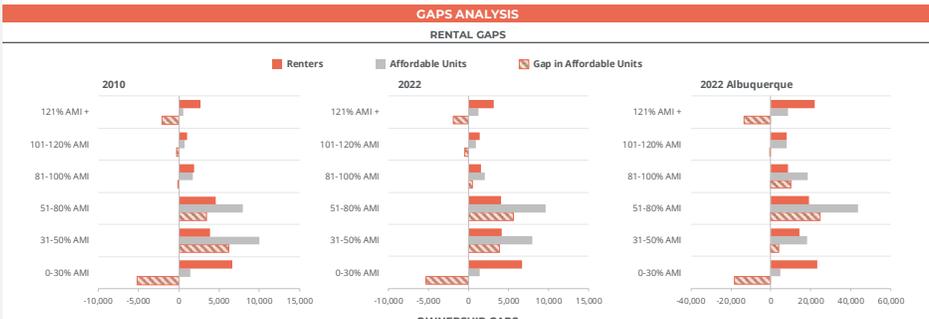
	2010	2022	2022 Albuquerque
Overall	1%	1%	0%
Renters	0%	0%	0%
Owners	1%	1%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	38,879	39,171	260,126
Single Family Detached	17,989	18,356	162,039
2-4 units	9,112	7,888	34,080
5-19 units	5,660	4,737	23,494
20 or more units	5,332	7,322	29,327
Mobile home/Other	786	868	11,186

WORKER AFFORDABILITY (2022)

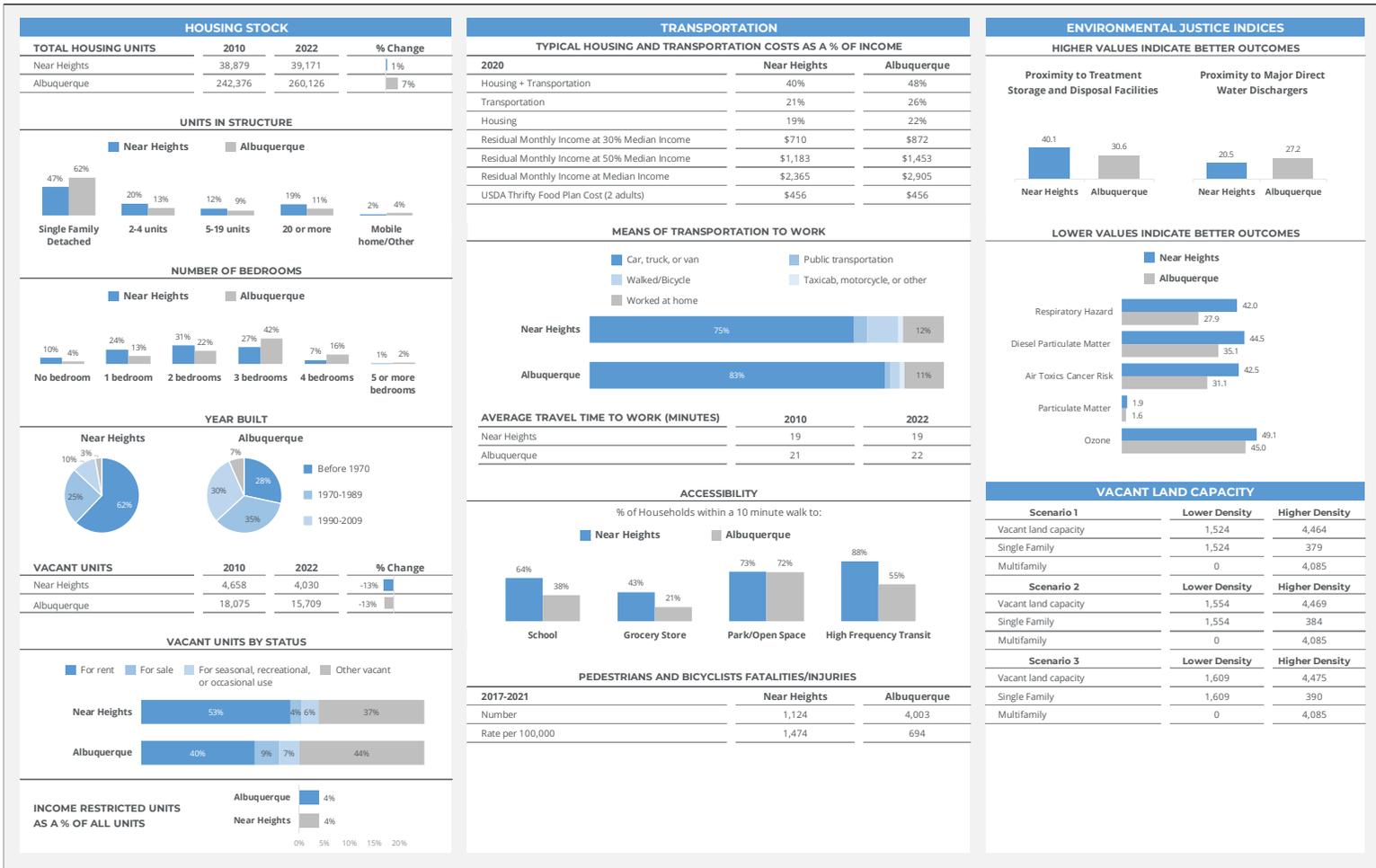
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$58,133	81-100% AMI	\$1,453	Yes	\$200,622	No
Computer, engineering, and science occupations	\$90,267	120% AMI +	\$2,257	Yes	\$311,522	Yes
Community and social service occupations	\$49,531	81-100% AMI	\$1,238	Yes	\$170,936	No
Legal occupations	\$135,612	120% AMI +	\$3,390	Yes	\$468,011	Yes
Educational instruction and library occupations	\$45,613	51-80% AMI	\$1,140	Yes	\$157,416	No
Arts, design, entertainment, sports, and media occupations	\$50,862	81-100% AMI	\$1,272	Yes	\$175,531	No
Health diagnosing and treating practitioners and other technical occupations	\$91,740	120% AMI +	\$2,294	Yes	\$316,607	Yes
Health technologists and technicians	\$51,654	81-100% AMI	\$1,291	Yes	\$178,264	No
Healthcare support occupations	\$34,326	51-80% AMI	\$858	No	\$118,463	No
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$20,962	31-50% AMI	\$524	No	\$72,341	No
Building and grounds cleaning and maintenance occupations	\$27,341	31-50% AMI	\$684	No	\$94,358	No
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$33,007	51-80% AMI	\$825	No	\$113,910	No
Natural resources, construction, and maintenance occupations	\$39,726	81-80% AMI	\$993	Yes	\$137,099	No
Production, transportation, and material moving occupations	\$30,666	51-80% AMI	\$767	No	\$105,832	No



Near Heights CPA

BUILT ENVIRONMENT

Place: **Near Heights**

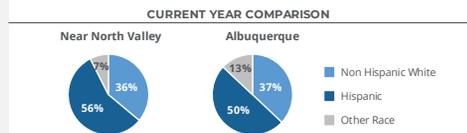
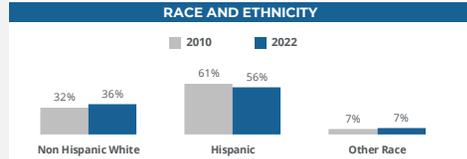


Near North Valley CPA

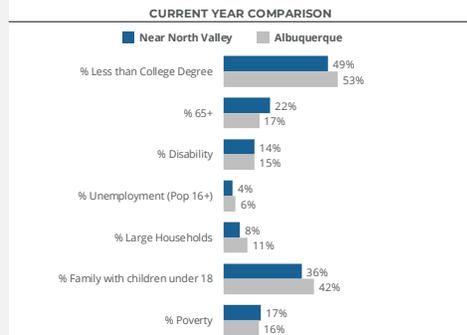
DEMOGRAPHICS AND PROJECTIONS

Place: **Near North Valley**

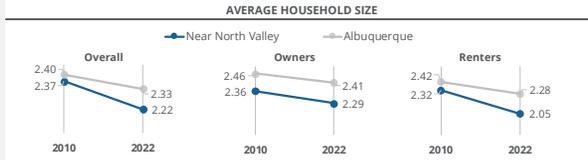
POPULATION			
	2010	2022	% Change
Near North Valley	24,373	22,913	-6%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	52%	49%	
% 65+	15%	22%	
% Disability	N/A	14%	
% Unemployment (Pop 16+)	6%	4%	
% Large Households	7%	8%	
% Family with children under 18	41%	36%	
% Poverty	17%	17%	



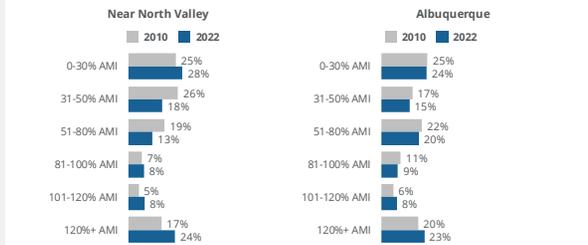
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Near North Valley	9,612	10,083	4%
Albuquerque	224,301	244,417	7%



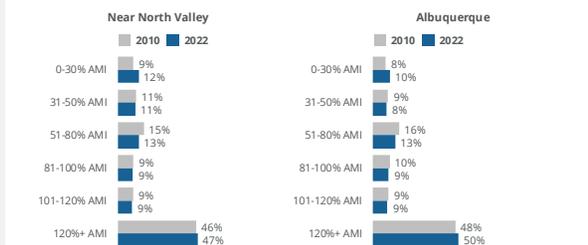
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	15,465	15,168	277,433
# Workers	9,624	8,783	229,642
Jobs to HHs Ratio	1.61	1.52	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$50,080	\$63,730	27%
Median family income	\$60,662	\$86,117	42%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NEAR NORTH VALLEY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	205	452
Scenario 2	274	472
Scenario 3	380	500

NEAR NORTH VALLEY PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	643

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

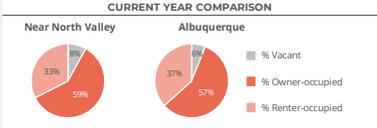
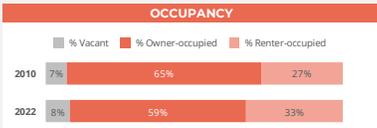
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-438	-191
Scenario 2	-369	-171
Scenario 3	-263	-143

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Near North Valley CPA

HOUSING MARKET/NEEDS

Place: **Near North Valley**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Near North Valley	\$212,700	\$292,133	37%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

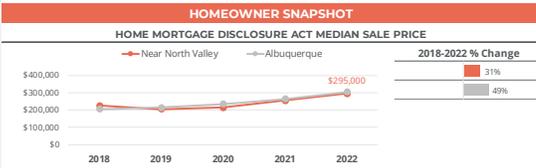
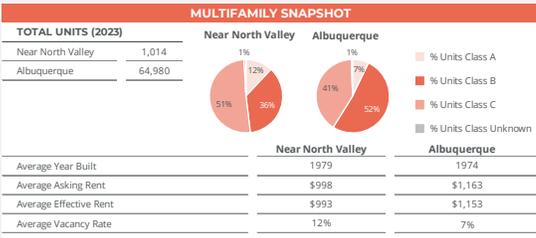
	2010	2022	% Change
Near North Valley	\$62,520	\$76,853	23%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Near North Valley	\$742	\$1,060	43%
Albuquerque	\$815	\$1,162	43%

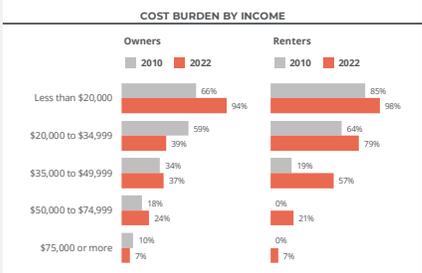
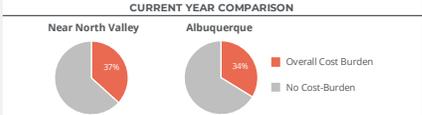
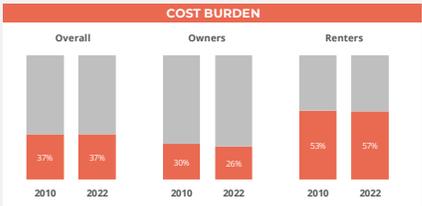
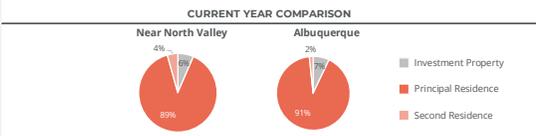
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Near North Valley	\$25,367	\$42,700	69%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	266	278	301	319	232	
Principal Residence	245	245	270	279	207	89%
Investment Property	11	22	20	21	15	6%
Second Residence	10	11	11	19	10	4%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	3%	1%	2%
Renters	7%	3%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	0%	1%
Renters	0%	0%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

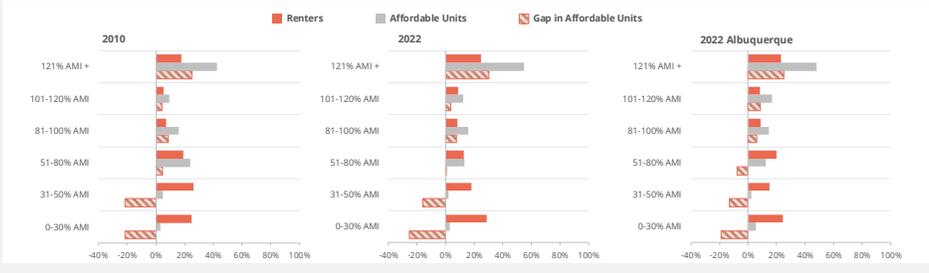
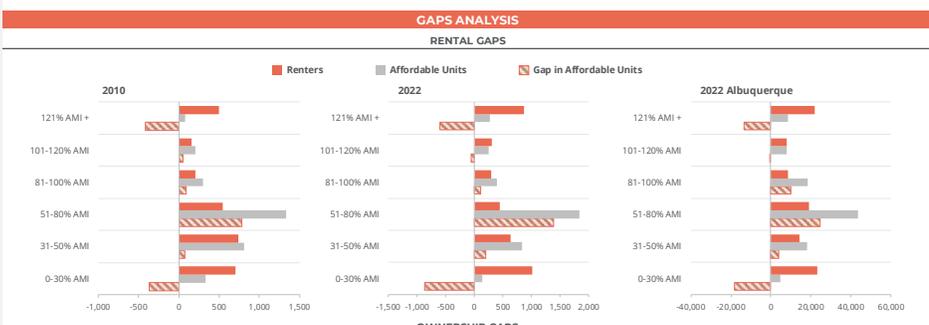
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	10,354	10,973	260,126
Single Family Detached	7,520	8,231	162,039
2-4 units	1,828	1,733	34,080
5-19 units	521	370	23,494
20 or more units	262	522	29,327
Mobile home/Other	223	117	11,186

WORKER AFFORDABILITY (2022)

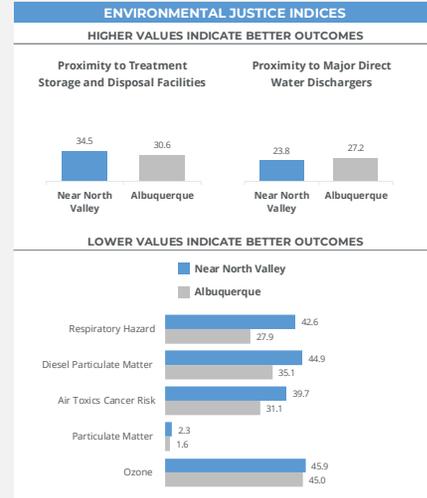
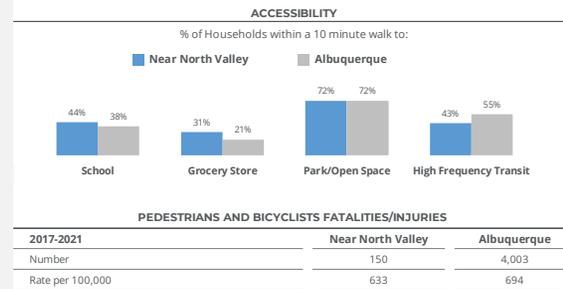
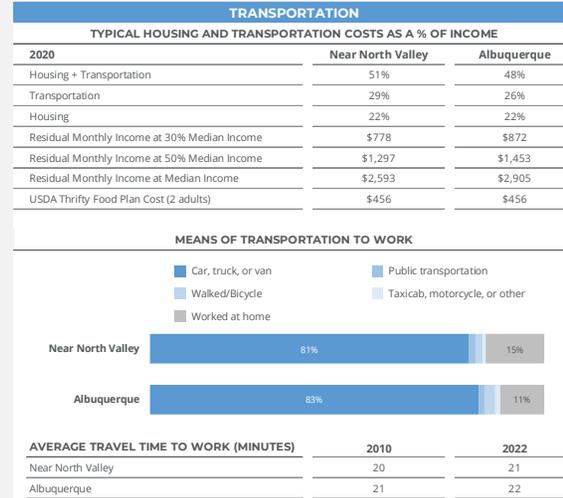
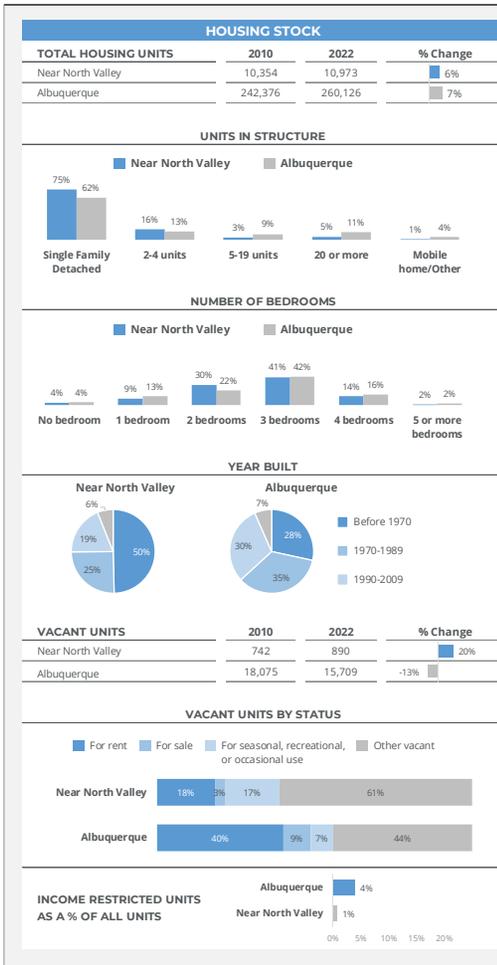
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$79,754	120% AMI +	\$1,994	Yes	\$275,238	No
Computer, engineering, and science occupations	\$89,503	120% AMI +	\$2,238	Yes	\$308,886	Yes
Community and social service occupations	\$70,137	101-120% AMI	\$1,753	Yes	\$242,049	No
Legal occupations	\$101,491	120% AMI +	\$2,537	Yes	\$350,257	Yes
Educational instruction and library occupations	\$60,429	101-120% AMI	\$1,511	Yes	\$208,547	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$78,846	120% AMI +	\$1,971	Yes	\$272,105	No
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$21,838	31-50% AMI	\$546	No	\$75,365	No
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	\$62,592	101-120% AMI	\$1,565	Yes	\$216,010	No
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	\$24,784	31-50% AMI	\$620	No	\$85,532	No
Personal care and service occupations	\$30,938	51-80% AMI	\$773	No	\$106,771	No
Sales and office occupations	\$44,189	51-80% AMI	\$1,105	Yes	\$152,501	No
Natural resources, construction, and maintenance occupations	\$29,761	31-50% AMI	\$744	No	\$102,707	No
Production, transportation, and material moving occupations	\$57,022	81-100% AMI	\$1,426	Yes	\$196,791	No



Near North Valley CPA

BUILT ENVIRONMENT

Place: **Near North Valley**

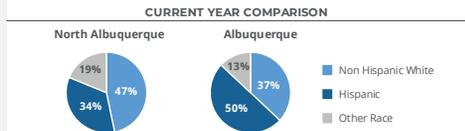
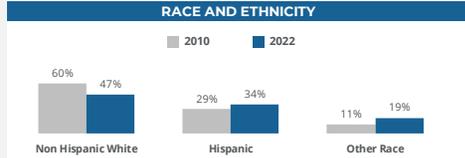


North Albuquerque CPA

DEMOGRAPHICS AND PROJECTIONS

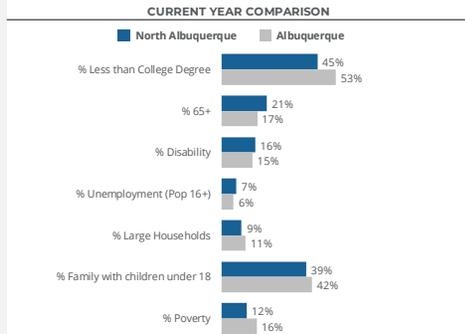
Place: **North Albuquerque**

POPULATION			
	2010	2022	% Change
North Albuquerque	63,359	64,849	2%
Albuquerque	549,941	574,265	4%



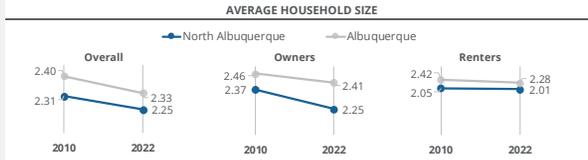
DEMOGRAPHICS

	2010	2022
% Less than College Degree	51%	45%
% 65+	15%	21%
% Disability	N/A	16%
% Unemployment (Pop 16+)	6%	7%
% Large Households	6%	9%
% Family with children under 18	41%	39%
% Poverty	8%	12%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
North Albuquerque	27,748	28,964	2%
Albuquerque	224,301	244,417	7%



JOBS AND WORKERS

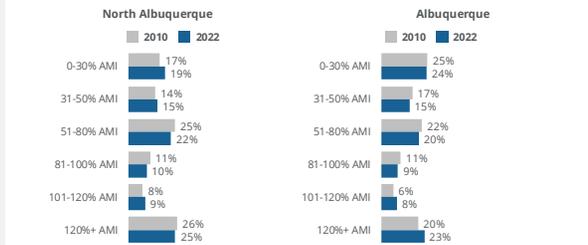
	2010	2021	2021 Albuquerque
# Jobs	25,320	24,335	277,433
# Workers	25,302	25,961	229,642
Jobs to HHs Ratio	0.91	0.86	1.15
Workforce vs Job Supplier	Jobs supplier	Workforce supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$65,600	\$75,818	16%
Median family income	\$77,693	\$99,302	28%

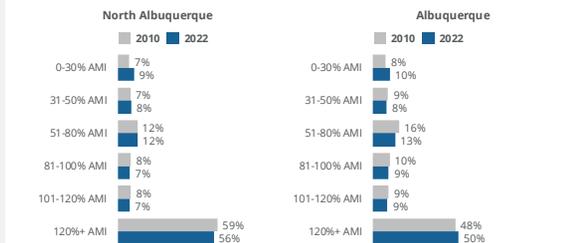
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NORTH ALBUQUERQUE VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	695	3,738
Scenario 2	1,223	3,748
Scenario 3	1,558	3,780

NORTH ALBUQUERQUE PROJECTED HOUSING UNITS

Additional Housing Units by 2045	1,675
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CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	No	Yes
Scenario 2	No	Yes
Scenario 3	No	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

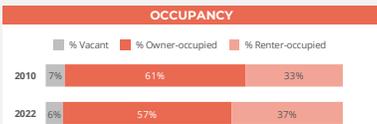
	Lower Density	Higher Density
Scenario 1	-980	2,063
Scenario 2	-452	2,073
Scenario 3	-117	2,105

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

North Albuquerque CPA

HOUSING MARKET/NEEDS

Place: **North Albuquerque**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
North Albuquerque	\$237,323	\$317,277	34%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

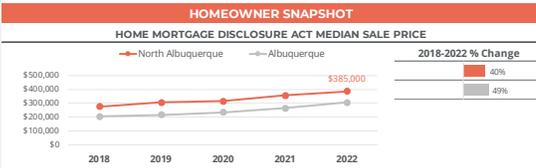
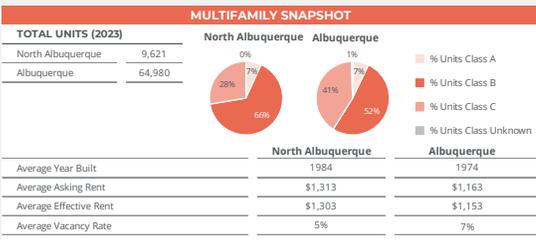
	2010	2022	% Change
North Albuquerque	\$78,674	\$91,071	16%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
North Albuquerque	\$878	\$1,323	51%
Albuquerque	\$815	\$1,162	43%

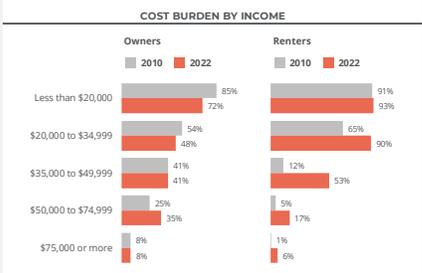
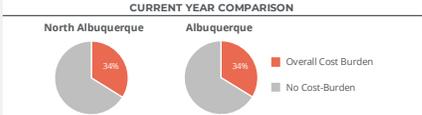
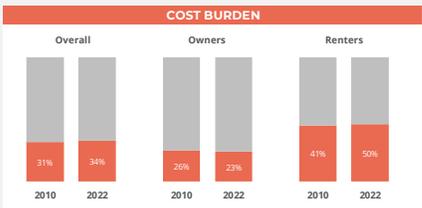
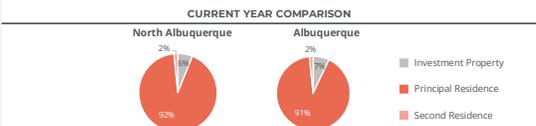
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
North Albuquerque	\$45,137	\$53,383	18%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	877	1,017	1,122	976	716	
Principal Residence	819	960	1,045	878	662	92%
Investment Property	36	37	56	73	43	6%
Second Residence	22	20	21	25	11	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	2%	3%	2%
Renters	3%	5%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	1%	1%
Renters	1%	3%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

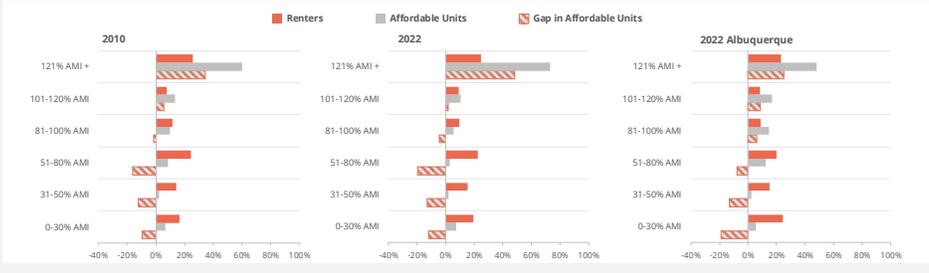
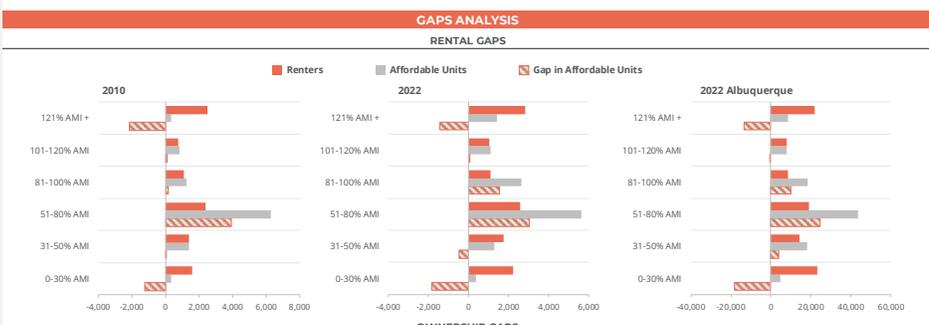
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	1%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	29,683	30,756	260,126
Single Family Detached	15,928	16,523	162,039
2-4 units	3,882	3,878	34,080
5-19 units	4,755	4,055	23,494
20 or more units	2,808	4,374	29,327
Mobile home/Other	2,310	1,926	11,186

WORKER AFFORDABILITY (2022)

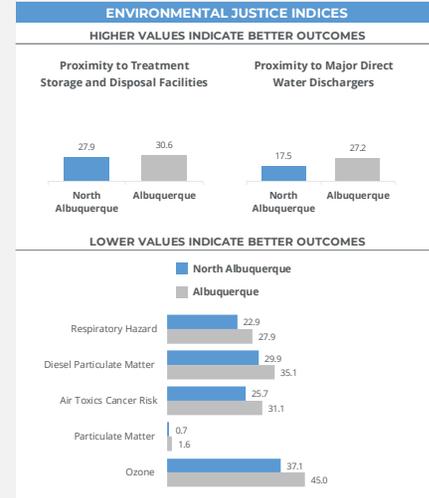
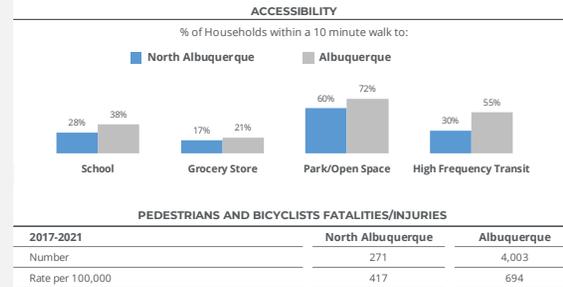
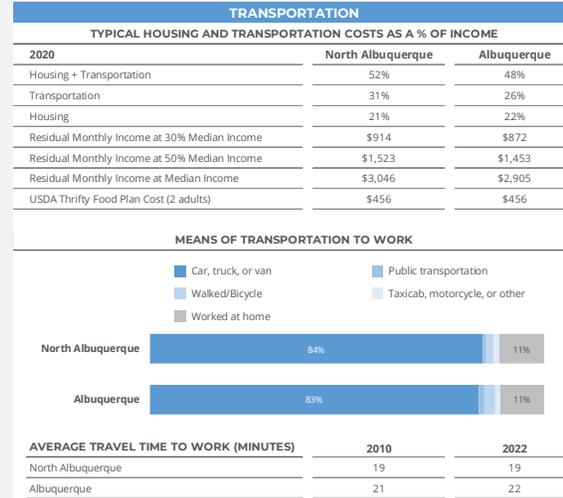
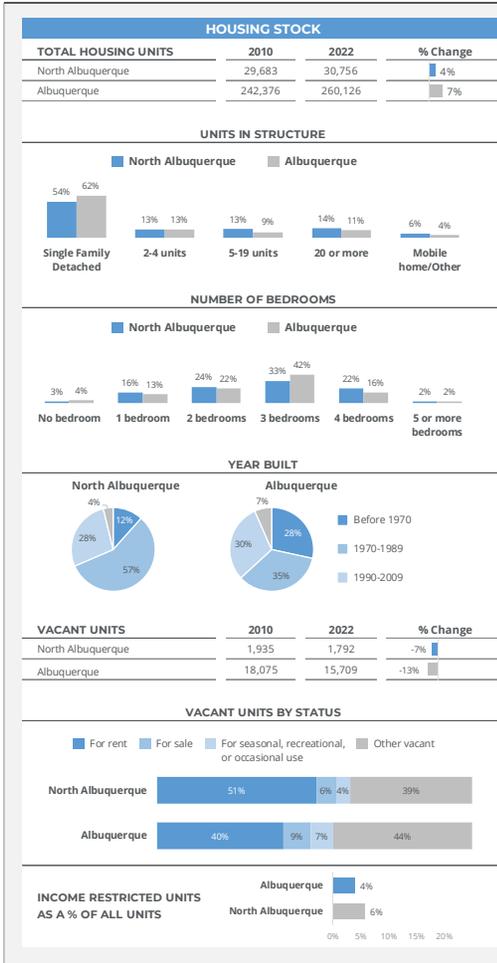
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$81,631	120% AMI +	\$2,041	Yes	\$281,717	No
Computer, engineering, and science occupations	\$112,717	120% AMI +	\$2,818	Yes	\$388,999	Yes
Community and social service occupations	\$64,851	101-120% AMI	\$1,621	Yes	\$223,808	No
Legal occupations	\$82,262	120% AMI +	\$2,057	Yes	\$283,894	No
Educational instruction and library occupations	\$48,574	81-100% AMI	\$1,214	No	\$167,635	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$89,707	120% AMI +	\$2,243	Yes	\$309,588	No
Health technologists and technicians	\$78,604	120% AMI +	\$1,965	Yes	\$271,271	No
Healthcare support occupations	\$26,055	31-50% AMI	\$651	No	\$89,917	No
Firefighting and other protective service workers including supervisors	\$67,917	101-120% AMI	\$1,698	Yes	\$234,389	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$24,922	31-50% AMI	\$623	No	\$86,007	No
Building and grounds cleaning and maintenance occupations	\$33,210	51-80% AMI	\$830	No	\$114,611	No
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$47,881	51-80% AMI	\$1,197	No	\$165,242	No
Natural resources, construction, and maintenance occupations	\$46,430	51-80% AMI	\$1,161	No	\$160,234	No
Production, transportation, and material moving occupations	\$53,440	81-100% AMI	\$1,336	Yes	\$184,426	No



North Albuquerque CPA

BUILT ENVIRONMENT

Place: **North Albuquerque**

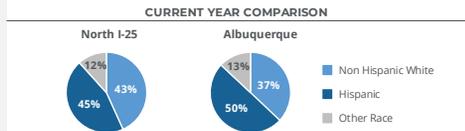
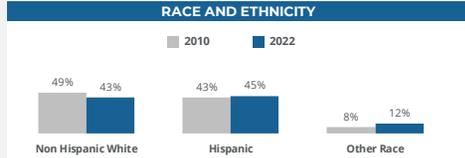


North I-25 CPA

DEMOGRAPHICS AND PROJECTIONS

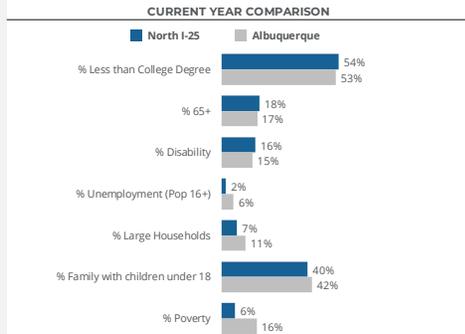
Place: **North I-25**

POPULATION			
	2010	2022	% Change
North I-25	7,915	8,612	9%
Albuquerque	549,941	574,265	4%



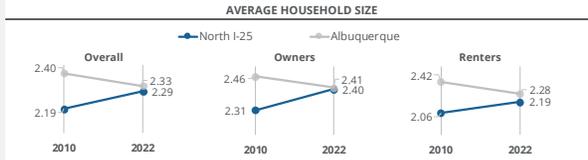
DEMOGRAPHICS

	2010	2022
% Less than College Degree	55%	54%
% 65+	14%	18%
% Disability	N/A	16%
% Unemployment (Pop 16+)	2%	2%
% Large Households	4%	7%
% Family with children under 18	38%	40%
% Poverty	11%	6%



HOUSEHOLDS AND JOBS

	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
North I-25	3,586	3,786	4%
Albuquerque	224,301	244,417	7%



JOBS AND WORKERS

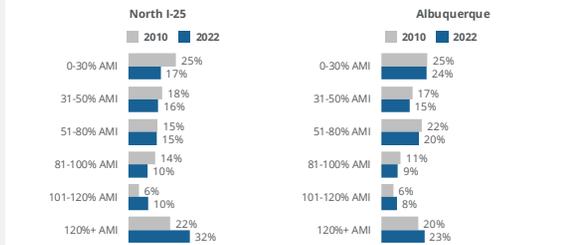
	2010	2021	2021 Albuquerque
# Jobs	31,697	41,749	277,433
# Workers	3,312	3,818	229,642
Jobs to HHs Ratio	8.84	11.24	1.15
Workforce vs Job Supplier	Jobs supplier	Jobs supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$44,865	\$70,955	58%
Median family income	\$53,143	\$75,225	42%

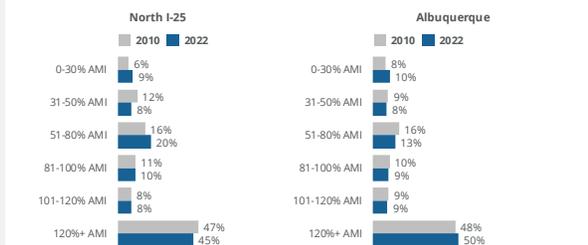
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NORTH I-25 VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	154	931
Scenario 2	206	937
Scenario 3	356	943

NORTH I-25 PROJECTED HOUSING UNITS

Additional Housing Units by 2045	213
----------------------------------	-----

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	No	Yes
Scenario 2	No	Yes
Scenario 3	Yes	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

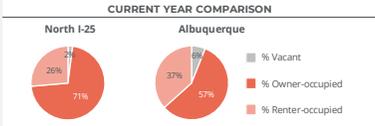
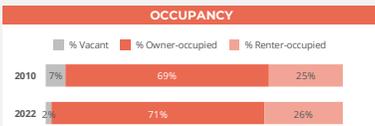
	Lower Density	Higher Density
Scenario 1	-59	718
Scenario 2	-7	724
Scenario 3	143	730

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

North I-25 CPA

HOUSING MARKET/NEEDS

Place: North I-25



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
North I-25	\$154,200	\$205,567	33%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

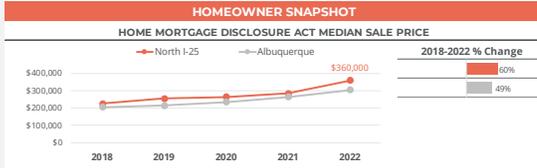
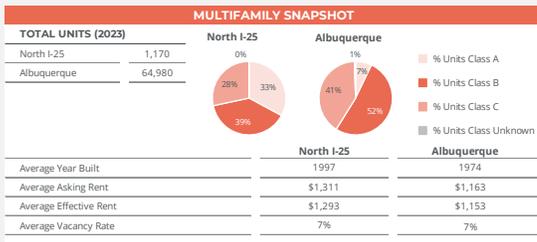
	2010	2022	% Change
North I-25	\$52,623	\$74,367	41%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
North I-25	\$804	\$1,205	50%
Albuquerque	\$815	\$1,162	43%

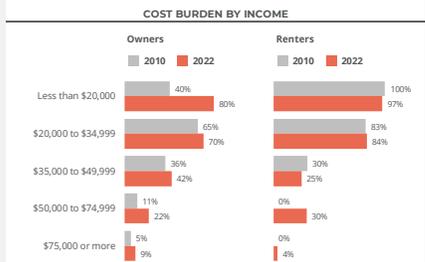
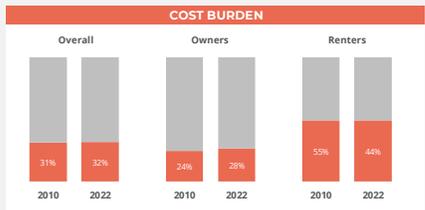
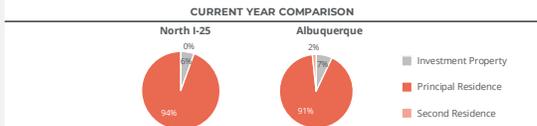
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
North I-25	\$28,487	\$46,576	39%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	107	105	110	127	90	
Principal Residence	97	100	101	121	85	94%
Investment Property	8	4	7	2	5	6%
Second Residence	2	1	2	4	0	0%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	1%	0%	2%
Renters	2%	1%	4%
Owners	1%	0%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	1%	1%
Renters	2%	5%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

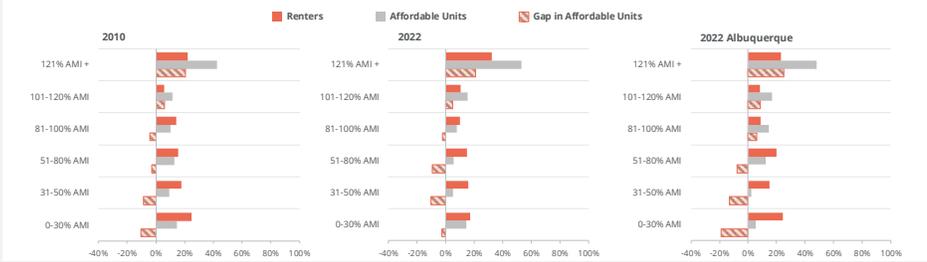
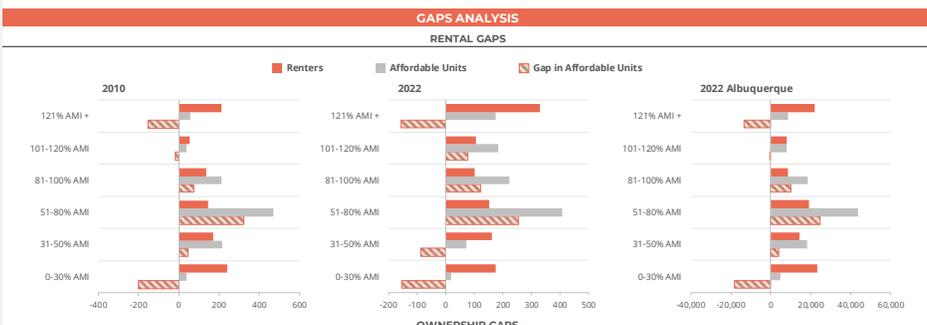
	2010	2022	2022 Albuquerque
Overall	1%	1%	0%
Renters	2%	2%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	3,843	3,867	260,126
Single Family Detached	2,131	2,275	162,039
2-4 units	400	213	34,080
5-19 units	301	286	23,494
20 or more units	148	324	29,327
Mobile home/Other	863	769	11,186

WORKER AFFORDABILITY (2022)

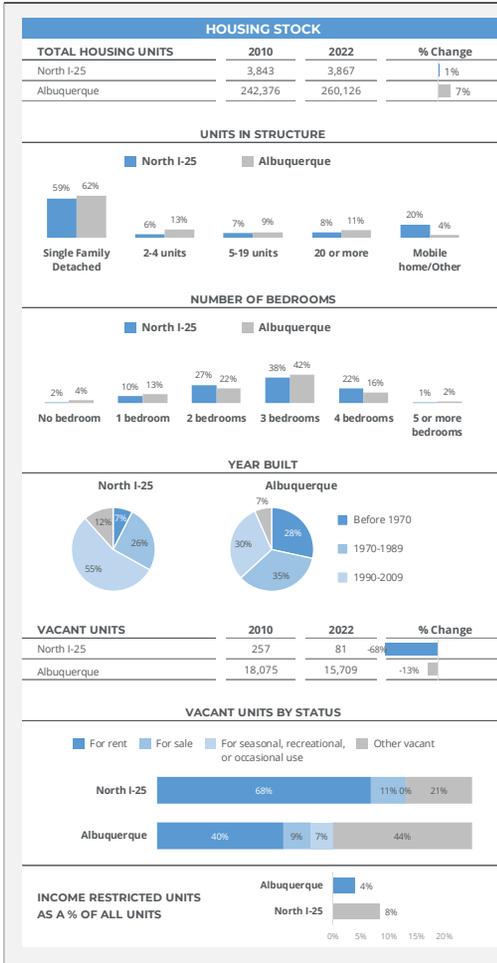
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$79,188	120% AMI +	\$1,980	Yes	\$273,285	No
Computer, engineering, and science occupations	\$70,173	101-120% AMI	\$1,754	Yes	\$242,175	No
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$77,945	120% AMI +	\$1,949	Yes	\$268,997	No
Arts, design, entertainment, sports, and media occupations	\$44,508	51-80% AMI	\$1,113	No	\$153,602	No
Health diagnosing and treating practitioners and other technical occupations	\$92,169	120% AMI +	\$2,304	Yes	\$318,084	No
Health technologists and technicians	\$91,250	120% AMI +	\$2,281	Yes	\$314,914	No
Healthcare support occupations	\$47,344	51-80% AMI	\$1,184	No	\$163,389	No
Firefighting and other protective service workers including supervisors	\$54,184	81-100% AMI	\$1,355	Yes	\$186,995	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$25,521	31-50% AMI	\$638	No	\$88,076	No
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	\$12,386	0-30% AMI	\$310	No	\$42,745	No
Sales and office occupations	\$42,018	51-80% AMI	\$1,050	No	\$145,007	No
Natural resources, construction, and maintenance occupations	\$30,664	51-80% AMI	\$767	No	\$105,825	No
Production, transportation, and material moving occupations	\$43,750	51-80% AMI	\$1,094	No	\$150,986	No



North I-25 CPA

BUILT ENVIRONMENT

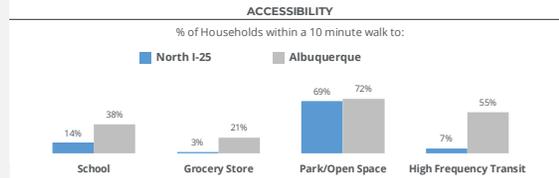
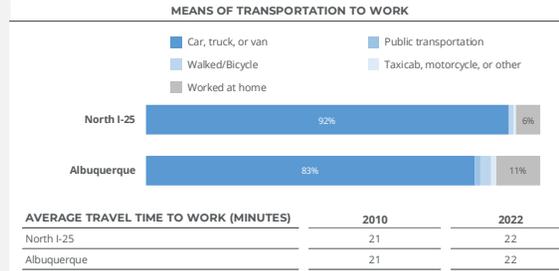
Place: **North I-25**



TRANSPORTATION

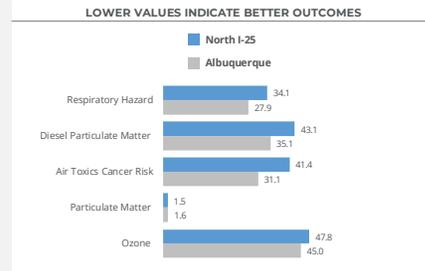
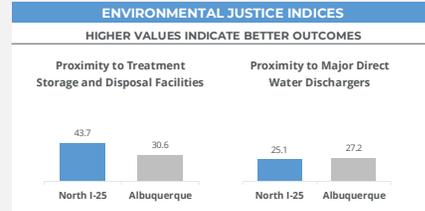
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	North I-25	Albuquerque
Housing + Transportation	48%	48%
Transportation	26%	26%
Housing	22%	22%
Residual Monthly Income at 30% Median Income	\$922	\$872
Residual Monthly Income at 50% Median Income	\$1,537	\$1,453
Residual Monthly Income at Median Income	\$3,075	\$2,905
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	North I-25	Albuquerque
Number	34	4,003
Rate per 100,000	384	694



VACANT LAND CAPACITY

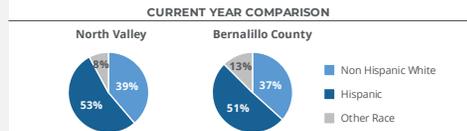
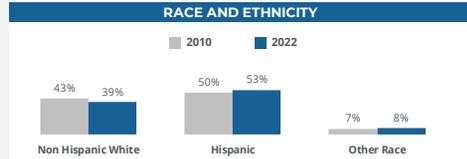
Scenario	Lower Density		Higher Density	
	North I-25	Albuquerque	North I-25	Albuquerque
Scenario 1				
Vacant land capacity	154	931		
Single Family	154	225		
Multifamily	0	706		
Scenario 2				
Vacant land capacity	206	937		
Single Family	206	231		
Multifamily	0	706		
Scenario 3				
Vacant land capacity	356	943		
Single Family	356	237		
Multifamily	0	706		

North Valley CPA

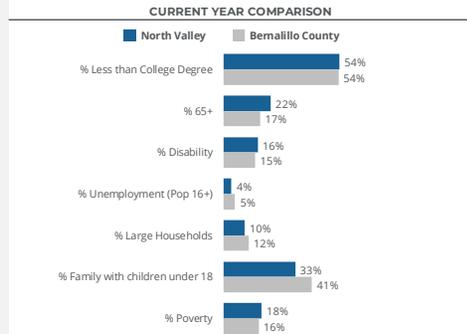
DEMOGRAPHICS AND PROJECTIONS

Place: **North Valley**

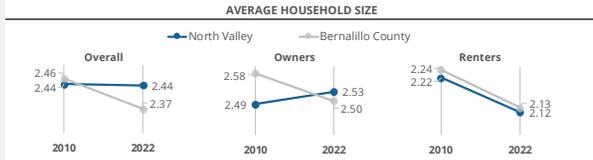
POPULATION			
	2010	2022	% Change
North Valley	17,394	16,699	-4%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	51%	54%	
% 65+	16%	22%	
% Disability	N/A	16%	
% Unemployment (Pop 16+)	8%	4%	
% Large Households	10%	10%	
% Family with children under 18	42%	33%	
% Poverty	17%	18%	



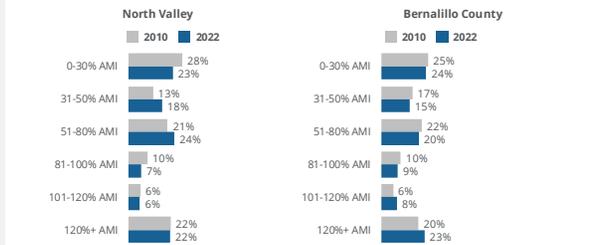
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
North Valley	7,069	6,822	-3%
Bernalillo County	259,165	281,095	7%



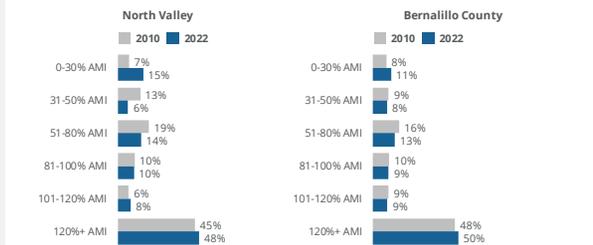
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	5,775	6,988	313,143
# Workers	6,590	6,190	263,743
Jobs to HHs Ratio	0.82	1.01	1.13
Workforce vs Job Supplier	Workforce supplier	Jobs supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$53,381	\$68,360	28%
Median family income	\$70,784	\$80,597	14%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NORTH VALLEY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	180	243
Scenario 2	232	291
Scenario 3	259	311

NORTH VALLEY PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	351

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

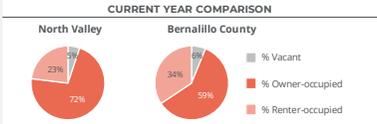
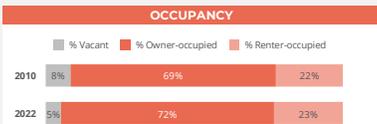
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-171	-108
Scenario 2	-119	-60
Scenario 3	-92	-40

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

North Valley CPA

HOUSING MARKET/NEEDS

Place: **North Valley**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
North Valley	\$260,600	\$345,200	32%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

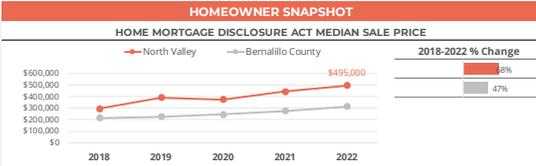
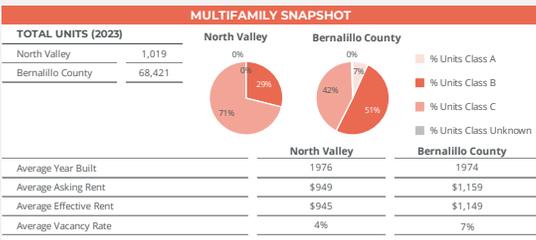
	2010	2022	% Change
North Valley	\$59,648	\$80,055	34%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
North Valley	\$762	\$967	27%
Bernalillo County	\$717	\$1,017	42%

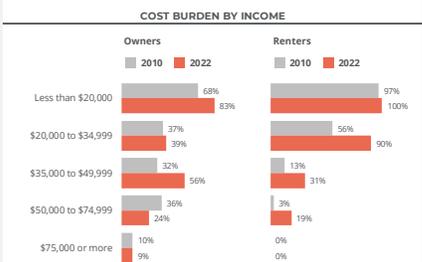
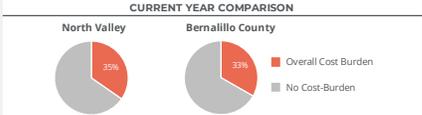
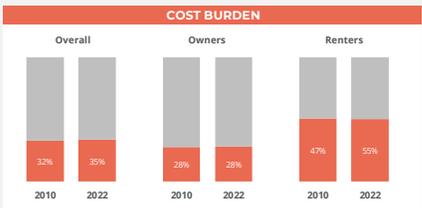
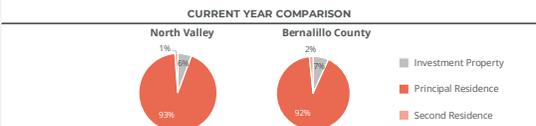
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
North Valley	\$30,657	\$43,712	43%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	137	152	166	180	161	
Principal Residence	131	139	156	167	150	93%
Investment Property	3	9	4	9	9	6%
Second Residence	3	4	6	4	2	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	3%	0%	3%
Renters	1%	0%	4%
Owners	3%	0%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	0%	2%	1%
Renters	0%	7%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

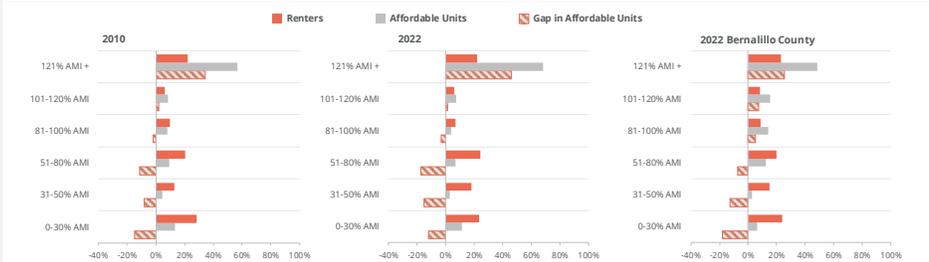
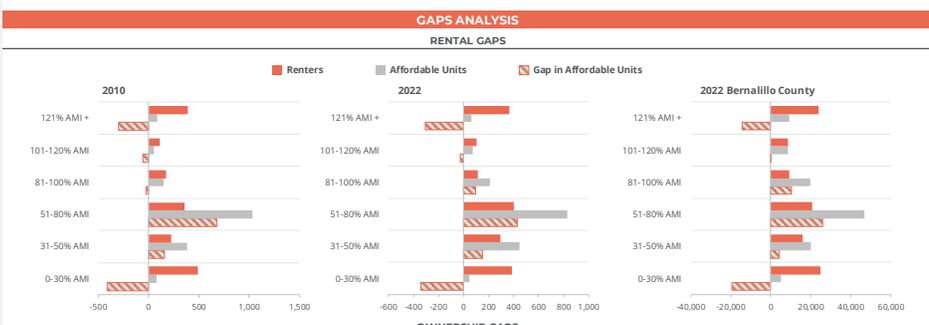
	2010	2022	2022 Bernalillo County
Overall	0%	1%	0%
Renters	0%	4%	1%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	7,718	7,199	299,693
Single Family Detached	5,293	5,144	192,341
2-4 units	479	660	37,007
5-19 units	116	193	23,949
20 or more units	369	208	29,739
Mobile home/Other	1,461	994	16,657

WORKER AFFORDABILITY (2022)

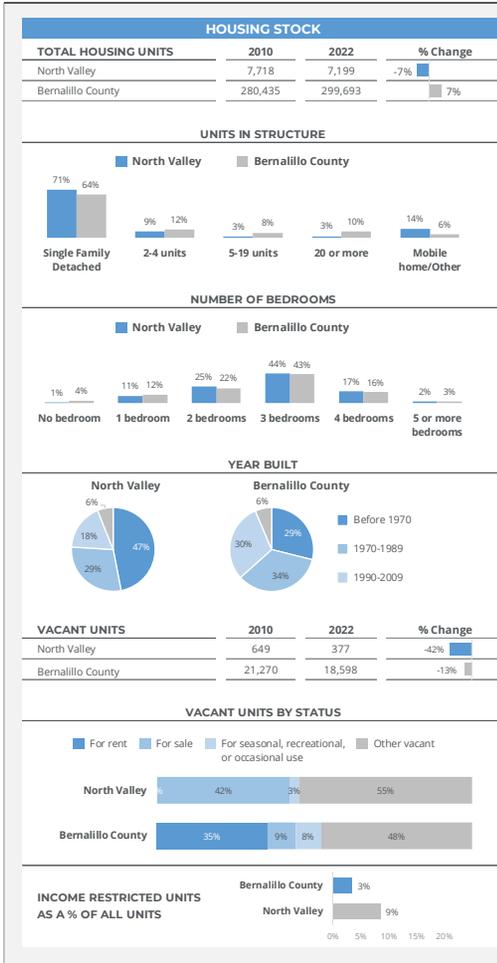
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$88,870	120% AMI +	\$2,222	Yes	\$306,700	No
Computer, engineering, and science occupations	\$79,936	120% AMI +	\$1,998	Yes	\$275,868	No
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	\$178,413	120% AMI +	\$4,460	Yes	\$615,723	Yes
Educational instruction and library occupations	\$68,518	101-120% AMI	\$1,713	Yes	\$236,462	No
Arts, design, entertainment, sports, and media occupations	\$63,317	101-120% AMI	\$1,583	Yes	\$218,514	No
Health diagnosing and treating practitioners and other technical occupations	\$104,917	120% AMI +	\$2,623	Yes	\$362,080	No
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$37,835	51-80% AMI	\$946	No	\$130,573	No
Firefighting and other protective service workers including supervisors	\$33,421	51-80% AMI	\$836	No	\$115,340	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$18,996	31-50% AMI	\$475	No	\$65,557	No
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	\$65,758	101-120% AMI	\$1,644	Yes	\$226,938	No
Sales and office occupations	\$36,521	51-80% AMI	\$913	No	\$126,037	No
Natural resources, construction, and maintenance occupations	\$48,559	81-100% AMI	\$1,214	Yes	\$167,583	No
Production, transportation, and material moving occupations	\$50,258	81-100% AMI	\$1,256	Yes	\$173,445	No



North Valley CPA

BUILT ENVIRONMENT

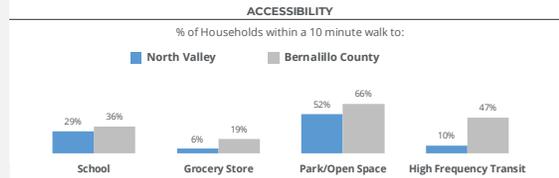
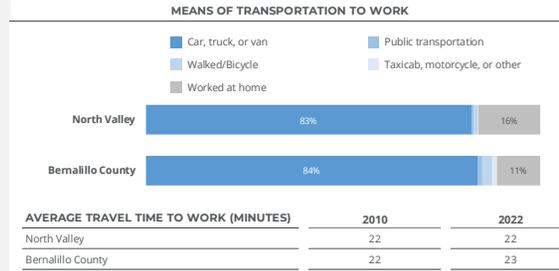
Place: **North Valley**



TRANSPORTATION

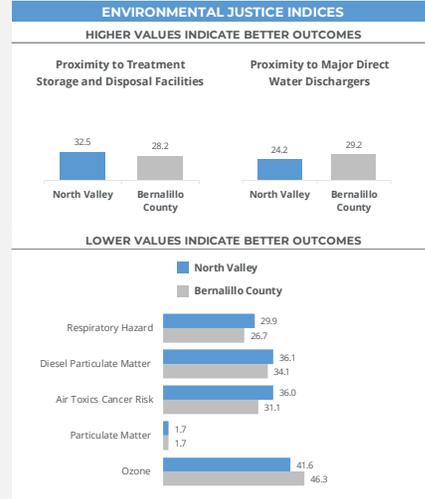
TYPICAL HOUSING AND TRANSPORTATION COSTS AS A % OF INCOME

2020	North Valley	Bernalillo County
Housing + Transportation	54%	49%
Transportation	31%	27%
Housing	23%	22%
Residual Monthly Income at 30% Median Income	\$786	\$793
Residual Monthly Income at 50% Median Income	\$1,310	\$1,322
Residual Monthly Income at Median Income	\$2,620	\$2,644
USDA Thrifty Food Plan Cost (2 adults)	\$456	\$456



PEDESTRIANS AND BICYCLISTS FATALITIES/INJURIES

2017-2021	North Valley	Bernalillo County
Number	90	4,347
Rate per 100,000	540	643



VACANT LAND CAPACITY

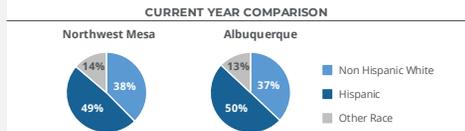
Scenario	Density	
	Lower Density	Higher Density
Scenario 1		
Vacant land capacity	180	243
Single Family	180	178
Multifamily	0	65
Scenario 2		
Vacant land capacity	232	291
Single Family	232	226
Multifamily	0	65
Scenario 3		
Vacant land capacity	259	311
Single Family	259	246
Multifamily	0	65

Northwest Mesa CPA

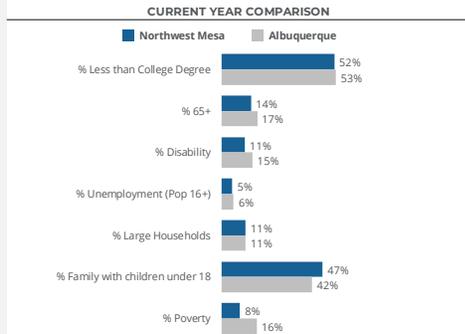
DEMOGRAPHICS AND PROJECTIONS

Place: Northwest Mesa

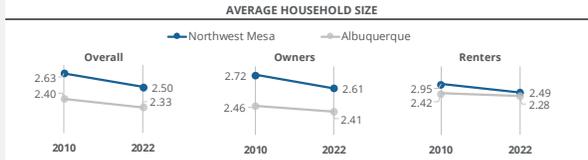
POPULATION			
	2010	2022	% Change
Northwest Mesa	68,209	84,107	23%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	58%	52%
% 65+	8%	14%
% Disability	N/A	11%
% Unemployment (Pop 16+)	5%	5%
% Large Households	10%	11%
% Family with children under 18	55%	47%
% Poverty	6%	8%



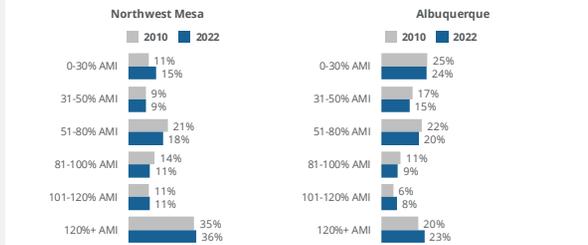
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Northwest Mesa	25,318	32,900	28%
Albuquerque	224,301	244,417	7%



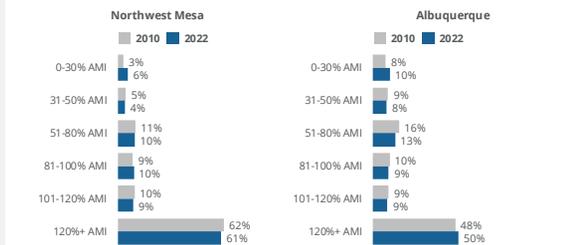
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	12,301	16,386	277,433
# Workers	28,744	36,752	229,642
Jobs to HHs Ratio	0.49	0.51	1.15
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$68,523	\$82,220	20%
Median family income	\$76,298	\$94,463	24%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NORTHWEST MESA VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	13,179	46,188
Scenario 2	15,180	46,309
Scenario 3	19,594	46,588

NORTHWEST MESA PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	6,061

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	Yes	Yes
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

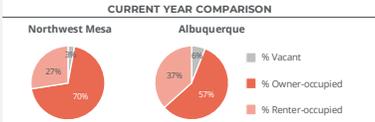
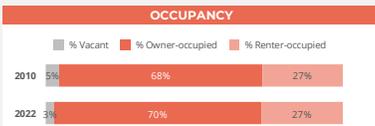
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	7,118	40,127
Scenario 2	9,119	40,248
Scenario 3	13,533	40,527

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Northwest Mesa CPA

HOUSING MARKET/NEEDS

Place: Northwest Mesa



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Northwest Mesa	\$227,771	\$291,100	28%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

	2010	2022	% Change
Northwest Mesa	\$80,698	\$100,514	25%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Northwest Mesa	\$1,012	\$1,405	39%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Northwest Mesa	\$47,822	\$59,373	24%
Albuquerque	\$33,651	\$47,976	43%

MULTIFAMILY SNAPSHOT

TOTAL UNITS (2023)

City	Total Units
Northwest Mesa	6,714
Albuquerque	64,980

Average Year Built

City	Average Year Built
Northwest Mesa	2000
Albuquerque	1974

Average Asking Rent

City	Average Asking Rent
Northwest Mesa	\$1,421
Albuquerque	\$1,163

Average Effective Rent

City	Average Effective Rent
Northwest Mesa	\$1,412
Albuquerque	\$1,153

Average Vacancy Rate

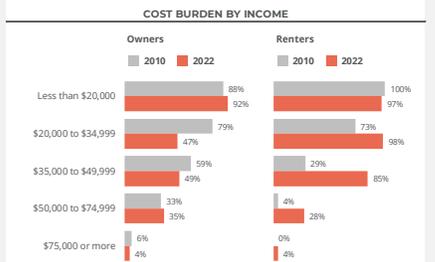
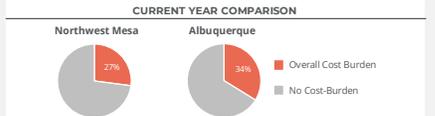
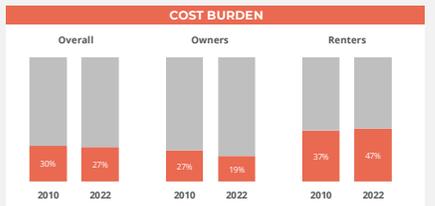
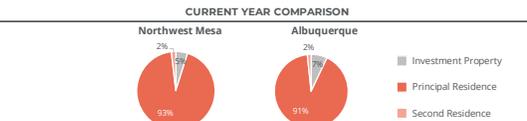
City	Average Vacancy Rate
Northwest Mesa	7%
Albuquerque	7%

HOMEOWNER SNAPSHOT

HOME MORTGAGE DISCLOSURE ACT MEDIAN SALE PRICE

MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	1,268	1,293	1,380	1,390	1,268	
Principal Residence	1,191	1,220	1,326	1,304	1,184	93%
Investment Property	49	39	36	54	61	5%
Second Residence	28	34	18	32	23	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	1%	2%	2%
Renters	2%	5%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	0%	1%
Renters	0%	1%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

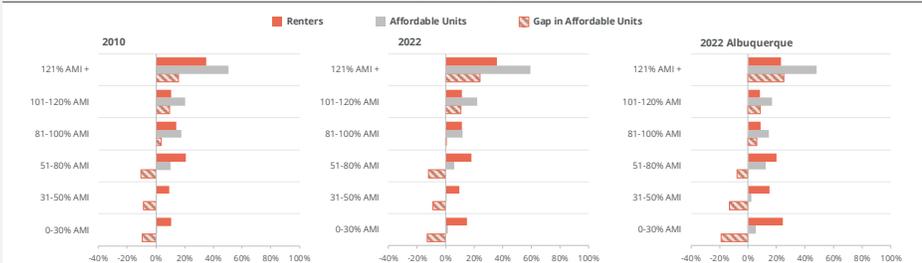
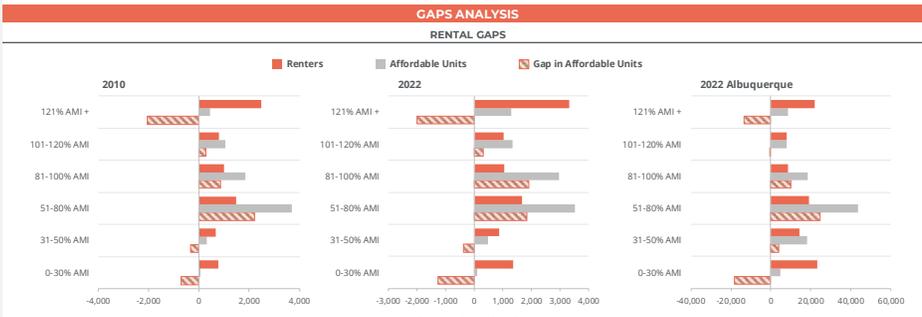
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	26,532	33,889	260,126
Single Family Detached	20,715	26,823	162,039
2-4 units	1,553	2,307	34,080
5-19 units	2,421	2,257	23,494
20 or more units	1,740	2,076	29,327
Mobile home/Other	103	426	11,186

WORKER AFFORDABILITY (2022)

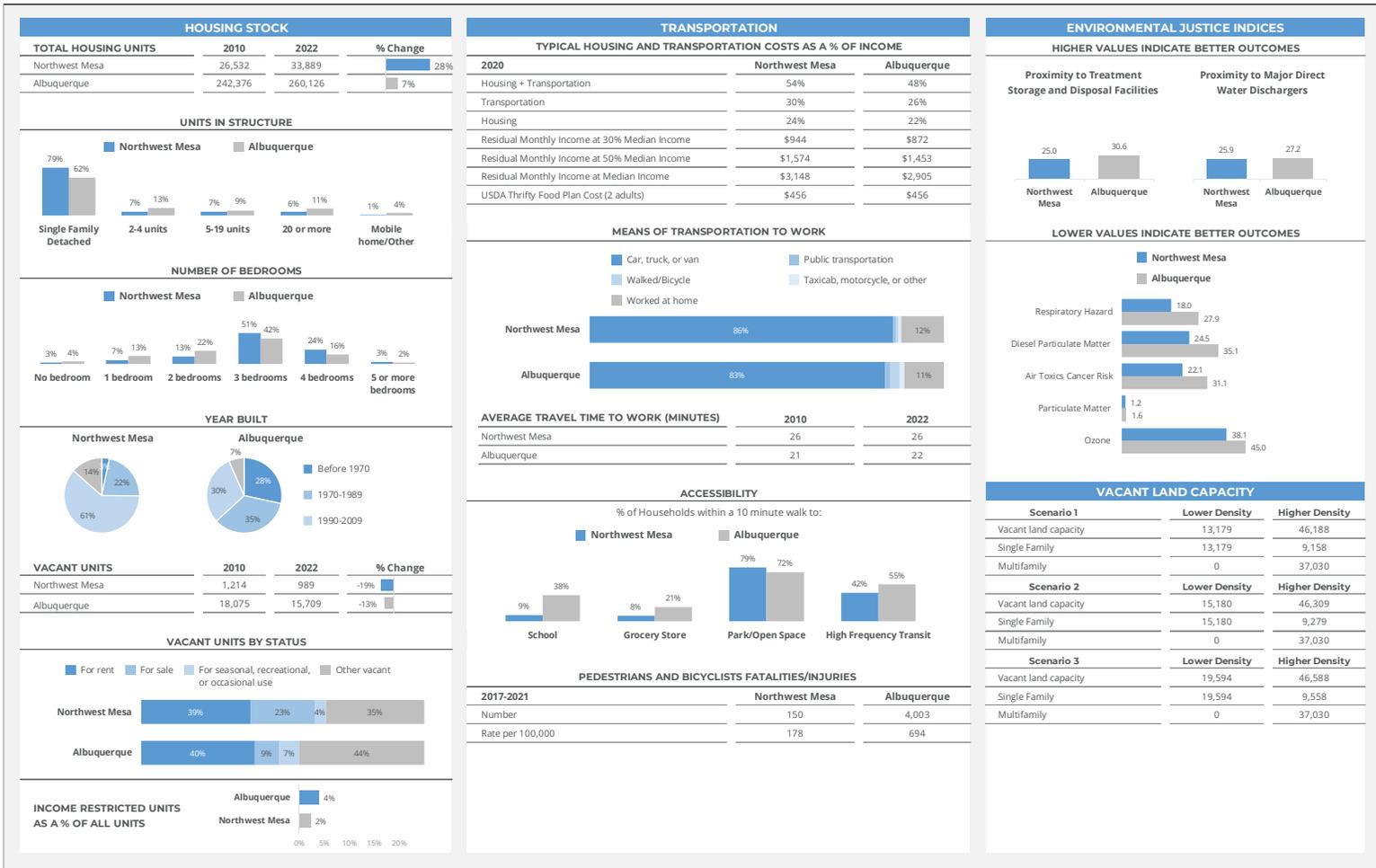
Northwest Mesa	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$82,436	120% AMI +	\$2,061	Yes	\$284,494	No
Computer, engineering, and science occupations	\$95,981	120% AMI +	\$2,400	Yes	\$331,241	No
Community and social service occupations	\$58,976	81-100% AMI	\$1,474	Yes	\$203,533	No
Legal occupations	\$62,923	101-120% AMI	\$1,573	Yes	\$217,153	No
Educational instruction and library occupations	\$46,042	51-80% AMI	\$1,151	No	\$158,897	No
Arts, design, entertainment, sports, and media occupations	\$50,711	81-100% AMI	\$1,268	No	\$175,008	No
Health diagnosing and treating practitioners and other technical occupations	\$82,647	120% AMI +	\$2,066	Yes	\$285,224	No
Health technologists and technicians	\$54,184	81-100% AMI	\$1,355	No	\$186,995	No
Healthcare support occupations	\$29,935	31-50% AMI	\$748	No	\$103,310	No
Firefighting and other protective service workers including supervisors	\$49,030	81-100% AMI	\$1,226	No	\$169,209	No
Law enforcement workers including supervisors	\$80,147	120% AMI +	\$2,004	Yes	\$276,595	No
Food preparation and serving related occupations	\$41,104	51-80% AMI	\$1,028	No	\$141,855	No
Building and grounds cleaning and maintenance occupations	\$45,365	51-80% AMI	\$1,134	No	\$156,560	No
Personal care and service occupations	\$30,714	51-80% AMI	\$768	No	\$105,996	No
Sales and office occupations	\$51,486	81-100% AMI	\$1,287	No	\$177,685	No
Natural resources, construction, and maintenance occupations	\$61,882	101-120% AMI	\$1,547	Yes	\$213,560	No
Production, transportation, and material moving occupations	\$50,920	81-100% AMI	\$1,273	No	\$175,730	No



Northwest Mesa CPA

BUILT ENVIRONMENT

Place: Northwest Mesa

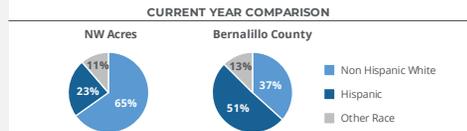
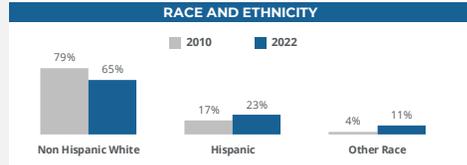


Northwest Acres CPA

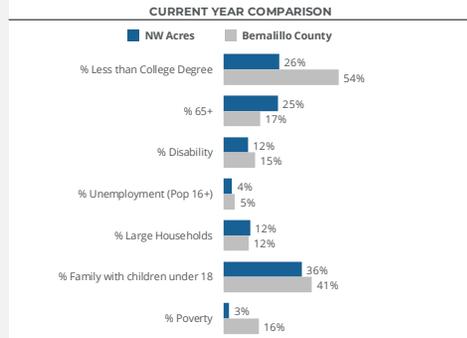
DEMOGRAPHICS AND PROJECTIONS

Place: **NW Acres**

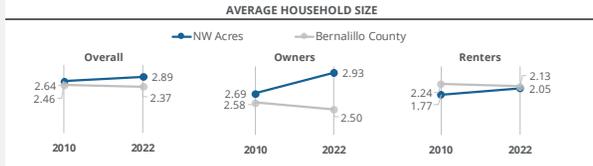
POPULATION			
	2010	2022	% Change
NW Acres	8,775	10,469	19%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS			
	2010	2022	% Change
% Less than College Degree	35%	26%	-25%
% 65+	17%	25%	+47%
% Disability	N/A	12%	N/A
% Unemployment (Pop 16+)	5%	4%	-20%
% Large Households	8%	12%	+50%
% Family with children under 18	37%	36%	-3%
% Poverty	1%	3%	+200%



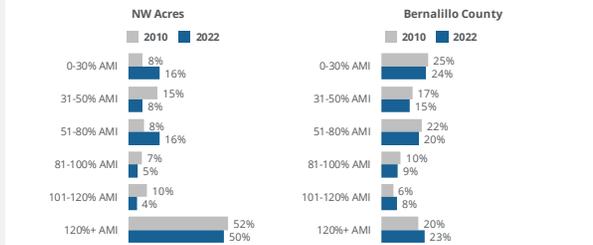
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
NW Acres	3,382	3,877	10%
Bernalillo County	259,165	281,095	7%



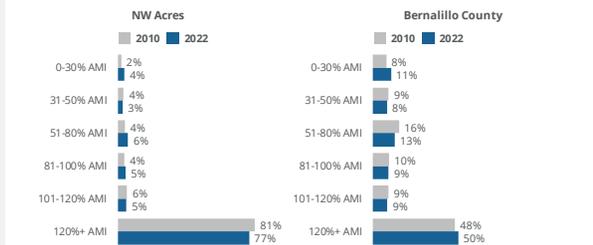
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	1,263	1,364	313,143
# Workers	3,812	4,186	263,743
Jobs to HHs Ratio	0.37	0.37	1.13
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$122,501	\$149,016	22%
Median family income	\$138,286	\$172,786	25%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

NW ACRES VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	175	175
Scenario 2	205	205
Scenario 3	286	286

NW ACRES PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	250

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	Yes	Yes

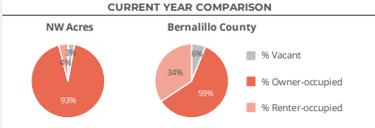
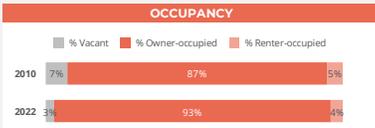
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-75	-75
Scenario 2	-45	-45
Scenario 3	36	36

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Northwest Acres CPA

HOUSING MARKET/NEEDS

Place: **NW Acres**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
NW Acres	\$517,333	\$690,350	33%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

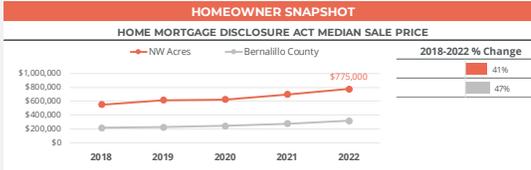
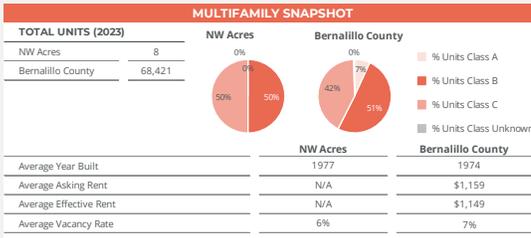
	2010	2022	% Change
NW Acres	\$129,036	\$150,216	16%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
NW Acres	\$1,007	\$1,820	81%
Bernalillo County	\$717	\$1,017	42%

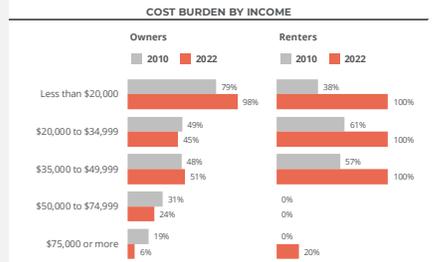
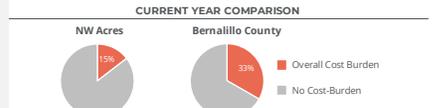
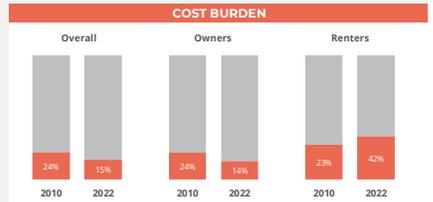
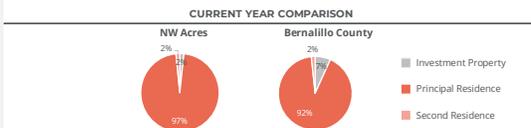
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
NW Acres	\$67,134	\$74,545	11%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	146	155	174	190	126	
Principal Residence	138	151	164	179	122	97%
Investment Property	2	2	5	3	2	2%
Second Residence	6	2	5	8	2	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	1%	1%	3%
Renters	0%	0%	4%
Owners	1%	1%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	0%	1%	1%
Renters	0%	0%	1%
Owners	0%	1%	0%

Lacking Complete Plumbing

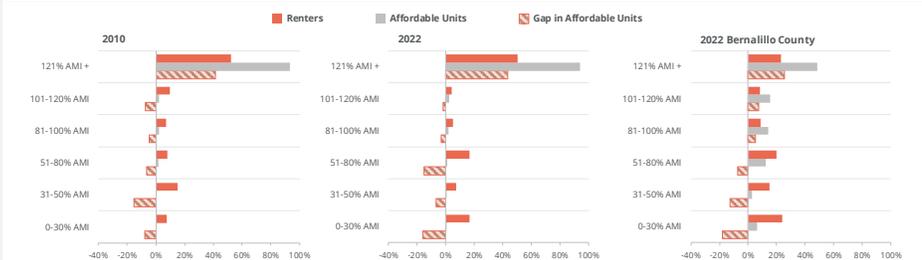
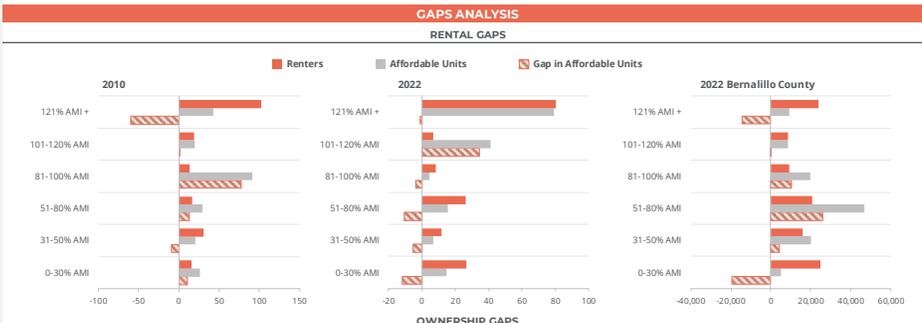
	2010	2022	2022 Bernalillo County
Overall	0%	1%	0%
Renters	0%	0%	1%
Owners	0%	1%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	3,650	3,991	299,693
Single Family Detached	3,283	3,742	192,341
2-4 units	304	202	37,007
5-19 units	9	19	23,949
20 or more units	0	0	29,739
Mobile home/Other	54	28	16,657

WORKER AFFORDABILITY (2022)

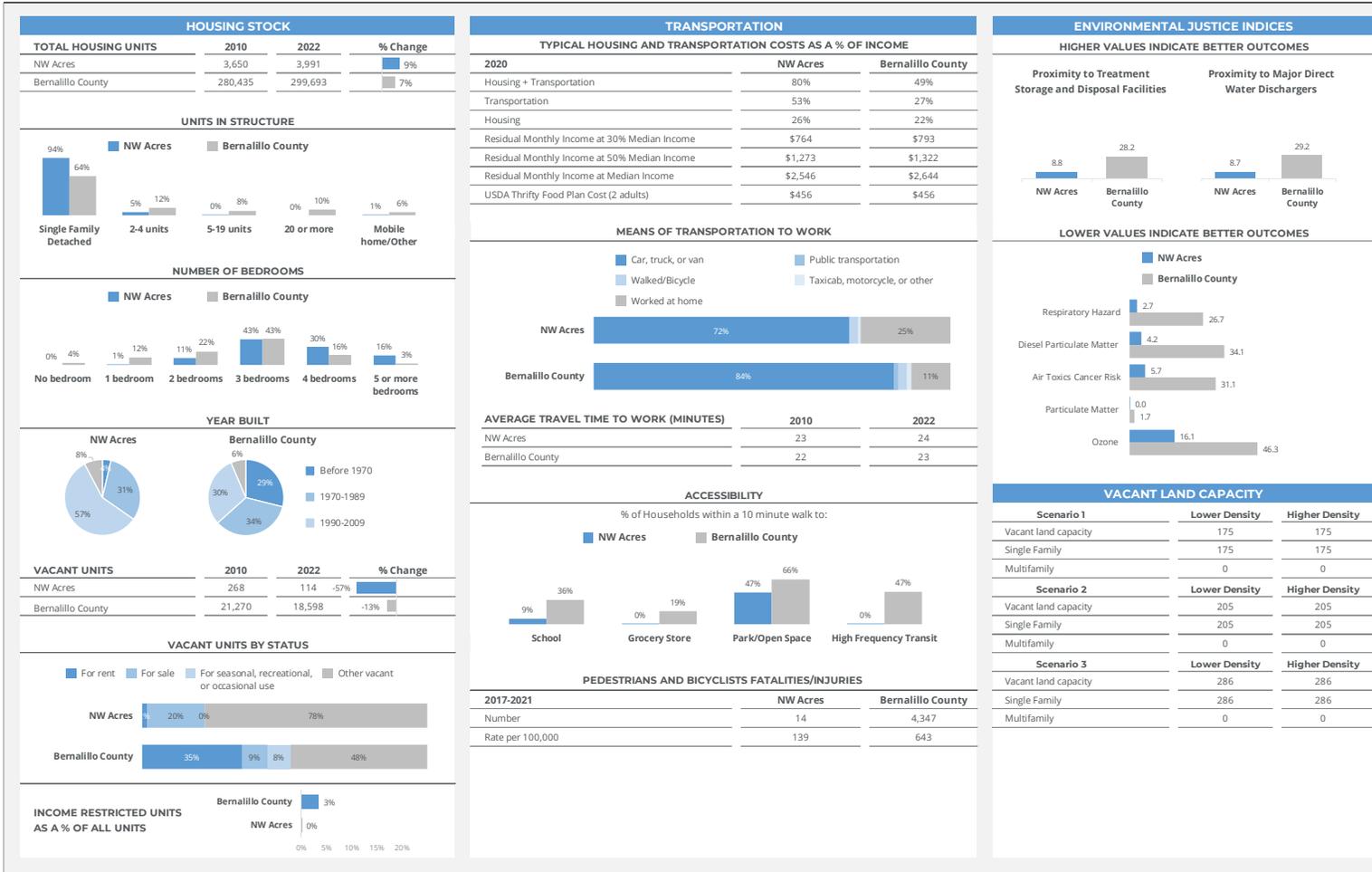
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$127,518	120% AMI +	\$3,188	Yes	\$440,079	No
Computer, engineering, and science occupations	\$138,438	120% AMI +	\$3,461	Yes	\$477,764	No
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	\$107,778	120% AMI +	\$2,694	Yes	\$371,953	No
Educational instruction and library occupations	\$55,907	81-100% AMI	\$1,398	No	\$192,942	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$158,891	120% AMI +	\$3,972	Yes	\$548,351	No
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	N/A	N/A	N/A	N/A	N/A	N/A
Firefighting and other protective service workers including supervisors	\$29,063	31-50% AMI	\$727	No	\$100,300	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$91,940	120% AMI +	\$2,299	Yes	\$317,296	No
Natural resources, construction, and maintenance occupations	\$56,005	81-100% AMI	\$1,400	No	\$193,280	No
Production, transportation, and material moving occupations	\$24,570	31-50% AMI	\$614	No	\$84,794	No



Northwest Acres CPA

BUILT ENVIRONMENT

Place: **NW Acres**

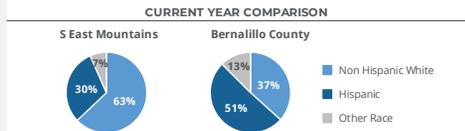
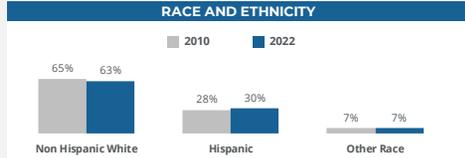


S East Mountains CPA

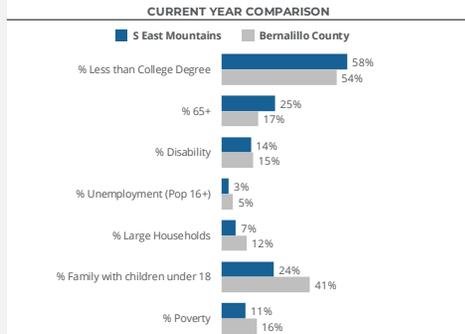
DEMOGRAPHICS AND PROJECTIONS

Place: **S East Mountains**

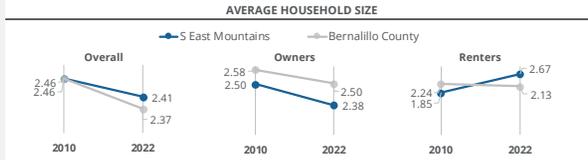
POPULATION			
	2010	2022	% Change
S East Mountains	7,984	8,566	7%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	57%	58%
% 65+	10%	25%
% Disability	N/A	14%
% Unemployment (Pop 16+)	6%	3%
% Large Households	6%	7%
% Family with children under 18	38%	24%
% Poverty	11%	11%



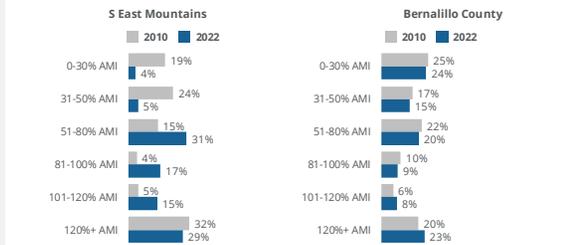
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
S East Mountains	3,289	3,571	10%
Bernalillo County	259,165	281,095	7%



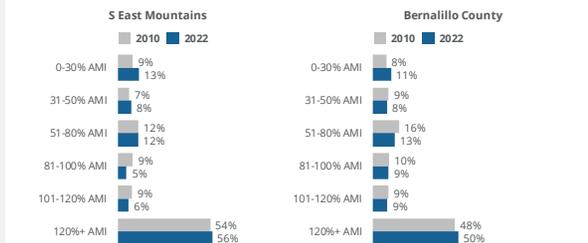
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	592	783	313,143
# Workers	2,664	2,599	263,743
Jobs to HHs Ratio	0.18	0.22	1.13
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$73,122	\$90,446	24%
Median family income	\$75,381	\$110,947	47%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

S EAST MOUNTAINS VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	169	169
Scenario 2	282	282
Scenario 3	1,405	1,405

S EAST MOUNTAINS PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	193

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

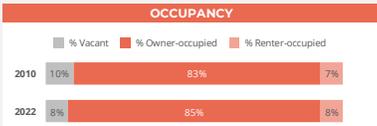
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-24	-24
Scenario 2	89	89
Scenario 3	1,212	1,212

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

S East Mountains CPA

HOUSING MARKET/NEEDS

Place: S East Mountains



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
S East Mountains	\$236,350	\$299,100	27%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

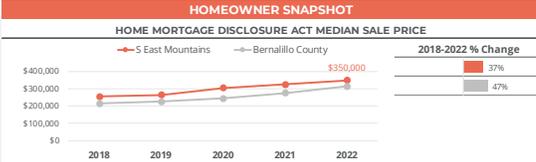
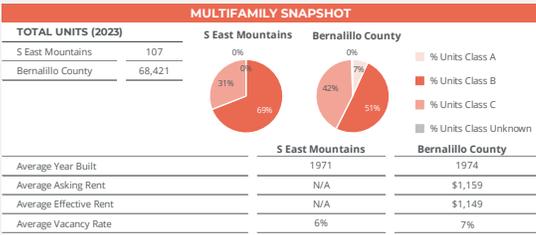
	2010	2022	% Change
S East Mountains	\$75,473	\$95,463	26%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
S East Mountains	\$964	\$1,916	42%
Bernalillo County	\$717	\$1,017	42%

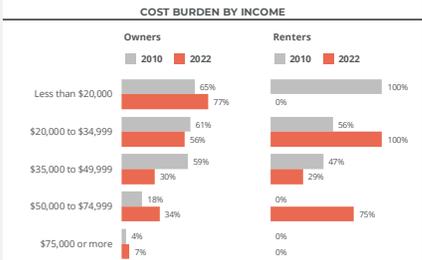
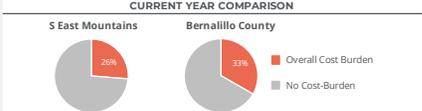
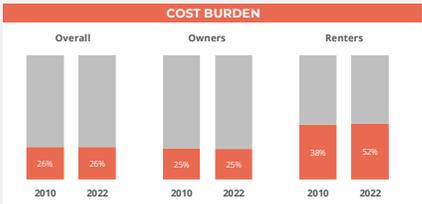
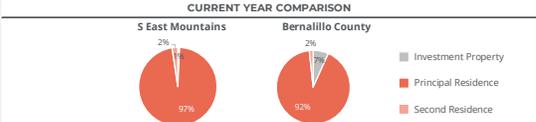
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
S East Mountains	\$40,360	\$60,000	49%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	132	133	153	164	130	
Principal Residence	128	127	147	148	126	97%
Investment Property	0	0	3	4	1	1%
Second Residence	4	6	3	12	3	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	1%	5%	3%
Renters	0%	0%	4%
Owners	1%	6%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	0%	1%	1%
Renters	0%	7%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

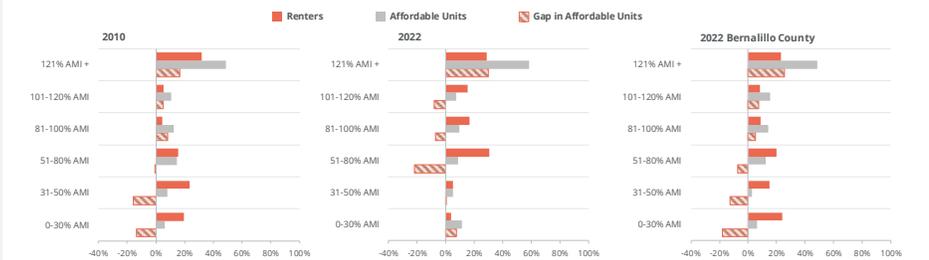
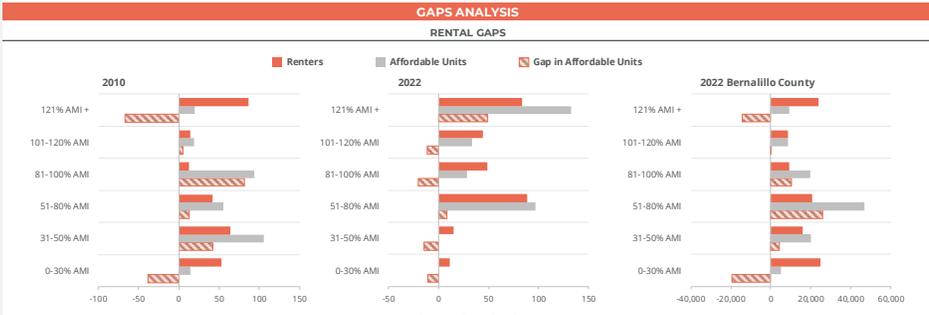
	2010	2022	2022 Bernalillo County
Overall	3%	0%	0%
Renters	14%	3%	1%
Owners	2%	0%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	3,635	3,868	299,693
Single Family Detached	2,777	2,977	192,341
2-4 units	22	56	37,007
5-19 units	0	0	23,949
20 or more units	0	0	29,739
Mobile home/Other	836	835	16,657

WORKER AFFORDABILITY (2022)

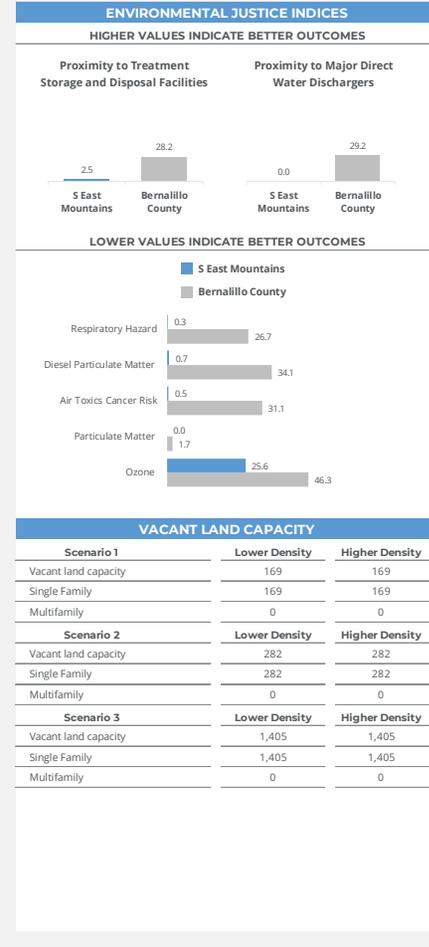
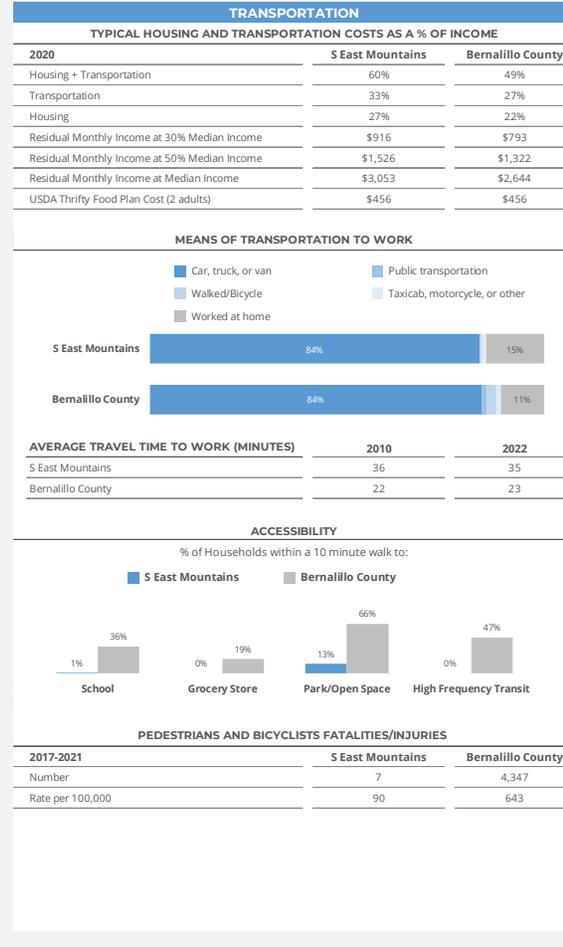
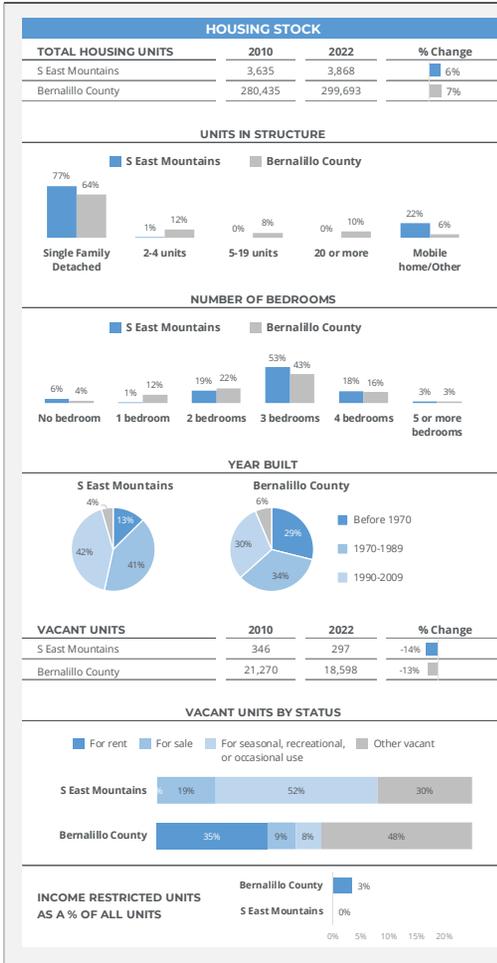
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$112,125	120% AMI +	\$2,803	Yes	\$386,956	Yes
Computer, engineering, and science occupations	\$121,908	120% AMI +	\$3,048	Yes	\$420,716	Yes
Community and social service occupations	\$57,798	81-100% AMI	\$1,445	No	\$199,467	No
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$53,661	81-100% AMI	\$1,342	No	\$185,190	No
Arts, design, entertainment, sports, and media occupations	\$108,000	120% AMI +	\$2,700	Yes	\$372,720	Yes
Health diagnosing and treating practitioners and other technical occupations	\$80,719	120% AMI +	\$2,018	Yes	\$278,570	No
Health technologists and technicians	\$63,750	101-120% AMI	\$1,594	No	\$220,008	No
Healthcare support occupations	N/A	N/A	N/A	N/A	N/A	N/A
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	\$16,875	0-30% AMI	\$422	No	\$58,238	No
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$32,585	51-80% AMI	\$815	No	\$112,454	No
Natural resources, construction, and maintenance occupations	\$56,821	81-100% AMI	\$1,421	No	\$196,094	No
Production, transportation, and material moving occupations	\$53,286	81-100% AMI	\$1,332	No	\$183,894	No



S East Mountains CPA

BUILT ENVIRONMENT

Place: **S East Mountains**

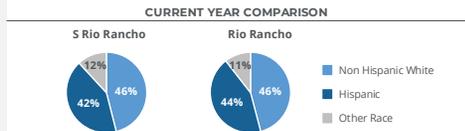
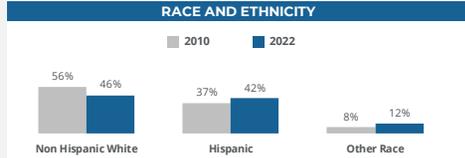


South Rio Rancho CPA

DEMOGRAPHICS AND PROJECTIONS

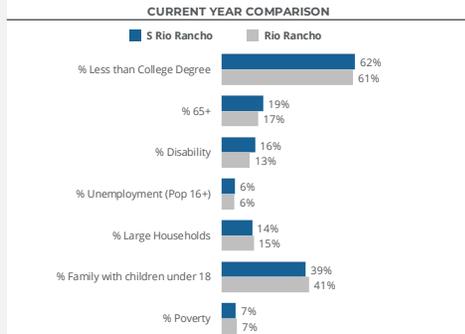
Place: **S Rio Rancho**

POPULATION			
	2010	2022	% Change
S Rio Rancho	40,217	53,747	34%
Rio Rancho	82,938	107,779	30%



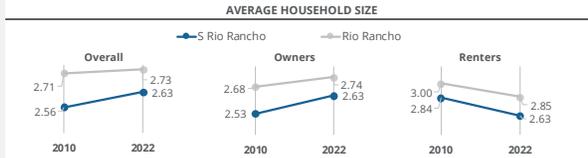
DEMOGRAPHICS

	2010	2022
% Less than College Degree	64%	62%
% 65+	13%	19%
% Disability	N/A	16%
% Unemployment (Pop 16+)	5%	6%
% Large Households	9%	14%
% Family with children under 18	46%	39%
% Poverty	10%	7%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
S Rio Rancho	15,760	20,368	30%
Rio Rancho	30,405	39,575	27%



JOBS AND WORKERS

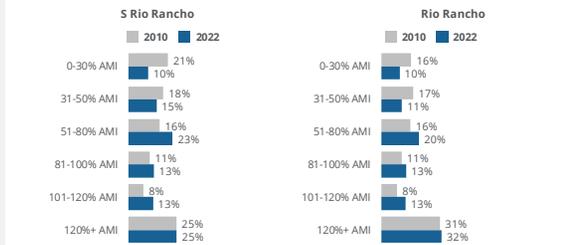
	2010	2021	2021 Rio Rancho
# Jobs	15,439	15,275	22,850
# Workers	22,452	22,530	44,861
Jobs to HHs Ratio	0.98	0.75	0.59
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Workforce supplier

INCOME

	2010	2022	% Change
Median household income	\$53,895	\$77,622	44%
Median family income	\$64,506	\$88,681	37%

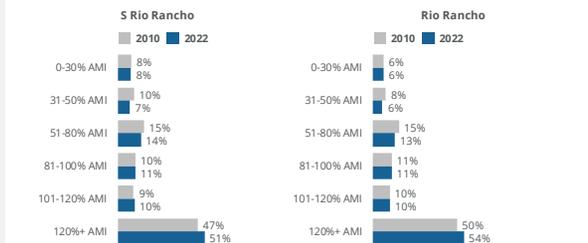
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

S RIO RANCHO VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	246	757
Scenario 2	778	978
Scenario 3	849	1,029

S RIO RANCHO PROJECTED HOUSING UNITS

	2045
Additional Housing Units by 2045	3,973

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	No	No
Scenario 3	No	No

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

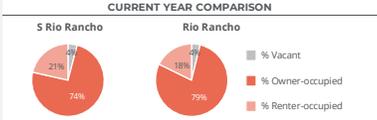
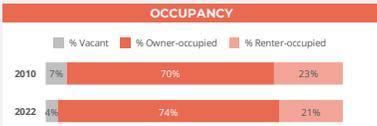
	Lower Density	Higher Density
Scenario 1	-3,727	-3,216
Scenario 2	-3,195	-2,995
Scenario 3	-3,124	-2,944

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

South Rio Rancho CPA

HOUSING MARKET/NEEDS

Place: S Rio Rancho



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
S Rio Rancho	\$180,275	\$241,160	34%
Rio Rancho	\$186,033	\$263,435	42%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

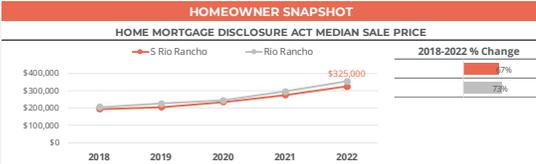
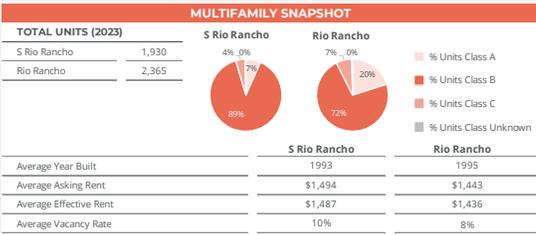
	2010	2022	% Change
S Rio Rancho	\$61,045	\$87,510	43%
Rio Rancho	\$64,398	\$88,919	38%

MEDIAN GROSS RENT

	2010	2022	% Change
S Rio Rancho	\$982	\$1,359	38%
Rio Rancho	\$1,055	\$1,449	37%

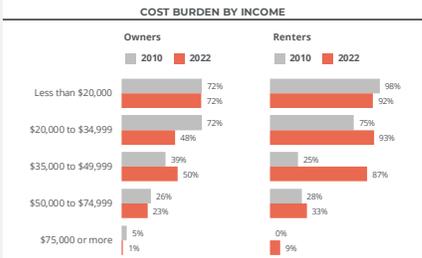
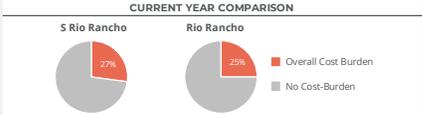
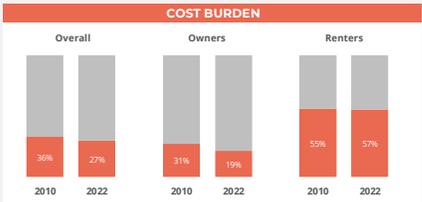
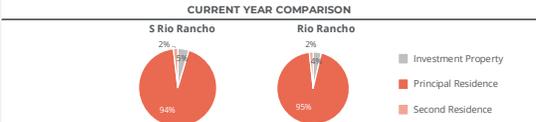
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
S Rio Rancho	\$39,002	\$49,976	28%
Rio Rancho	\$42,834	\$58,614	37%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	843	868	911	962	872	
Principal Residence	788	813	852	886	816	94%
Investment Property	38	25	42	53	41	5%
Second Residence	17	30	17	23	15	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Rio Rancho
Overall	1%	2%	2%
Renters	3%	4%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Rio Rancho
Overall	1%	1%	1%
Renters	1%	3%	2%
Owners	0%	1%	0%

Lacking Complete Plumbing

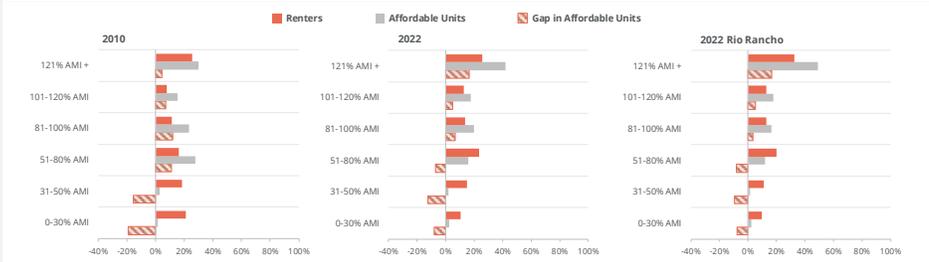
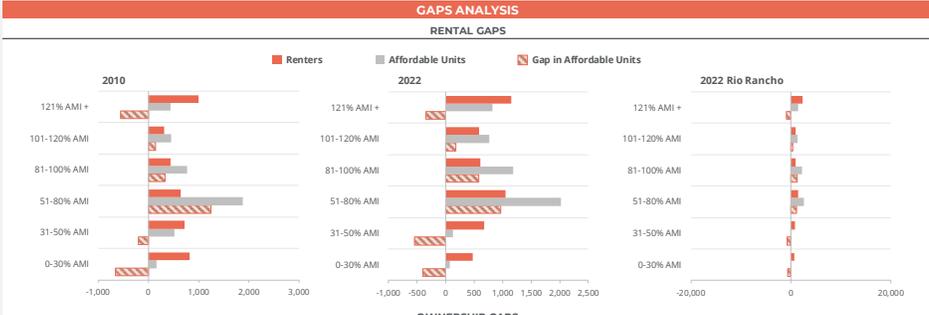
	2010	2022	2022 Rio Rancho
Overall	0%	0%	0%
Renters	0%	0%	0%
Owners	1%	0%	0%

HOUSING UNITS

	2010	2022	2022 Rio Rancho
Total Housing Units	16,958	21,254	41,132
Single Family Detached	13,207	16,780	35,710
2-4 units	2,038	2,104	2,226
5-19 units	672	813	984
20 or more units	668	1,004	1,076
Mobile home/Other	373	553	1,136

WORKER AFFORDABILITY (2022)

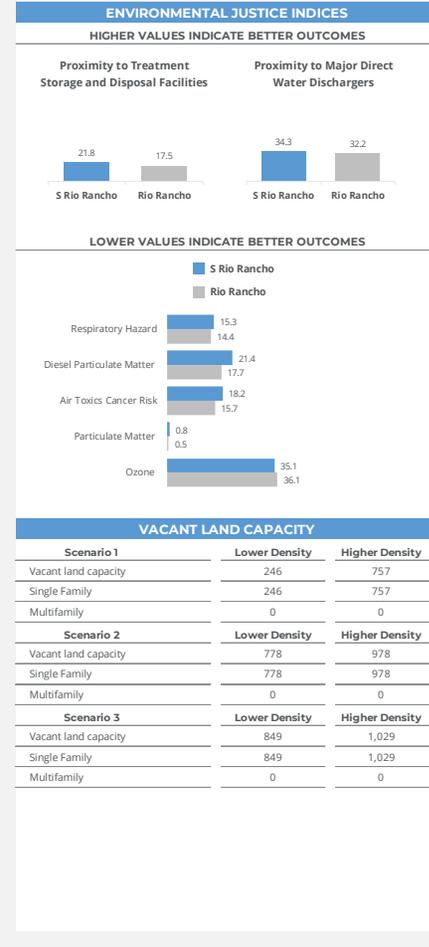
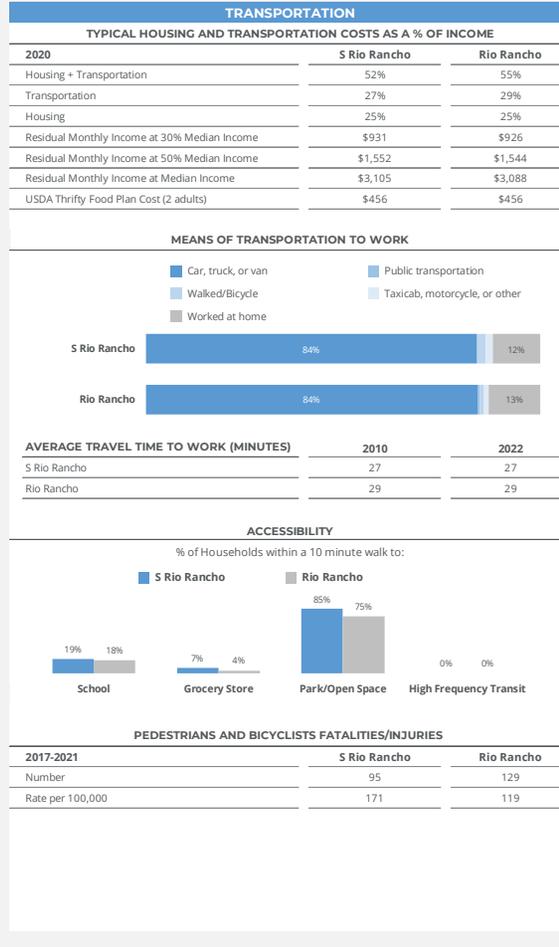
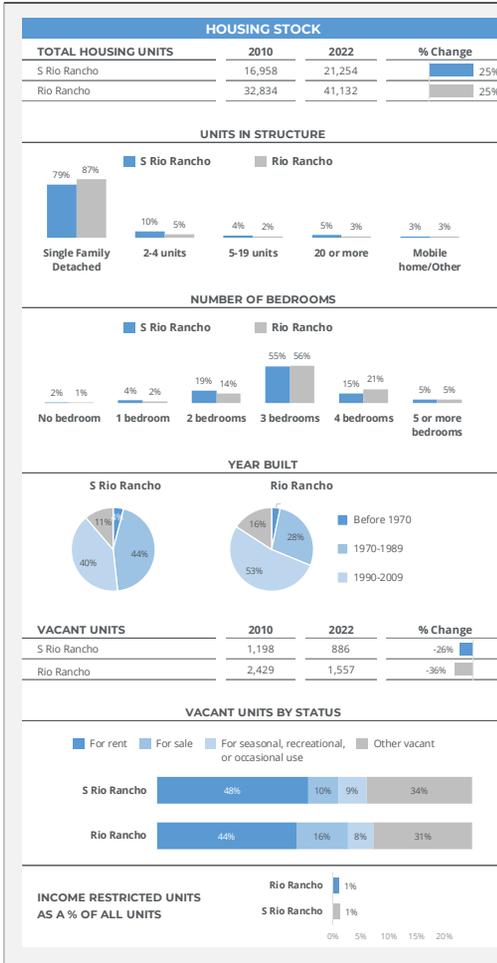
S Rio Rancho	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$71,498	101-120% AMI	\$1,787	Yes	\$246,747	No
Computer, engineering, and science occupations	\$93,143	120% AMI +	\$2,329	Yes	\$321,447	No
Community and social service occupations	\$56,589	81-100% AMI	\$1,415	Yes	\$195,295	No
Legal occupations	\$61,171	101-120% AMI	\$1,529	Yes	\$211,108	No
Educational instruction and library occupations	\$55,533	81-100% AMI	\$1,388	Yes	\$191,649	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$81,956	120% AMI +	\$2,049	Yes	\$282,839	No
Health technologists and technicians	\$55,555	81-100% AMI	\$1,389	Yes	\$191,725	No
Healthcare support occupations	\$36,467	51-80% AMI	\$912	No	\$125,852	No
Firefighting and other protective service workers including supervisors	\$45,405	51-80% AMI	\$1,135	No	\$156,698	No
Law enforcement workers including supervisors	\$74,957	120% AMI +	\$1,874	Yes	\$258,683	No
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	\$33,602	51-80% AMI	\$840	No	\$115,964	No
Personal care and service occupations	\$33,480	51-80% AMI	\$837	No	\$115,543	No
Sales and office occupations	\$43,254	51-80% AMI	\$1,081	No	\$149,273	No
Natural resources, construction, and maintenance occupations	\$52,352	81-100% AMI	\$1,309	No	\$180,673	No
Production, transportation, and material moving occupations	\$46,444	51-80% AMI	\$1,161	No	\$160,284	No



South Rio Rancho CPA

BUILT ENVIRONMENT

Place: **S Rio Rancho**

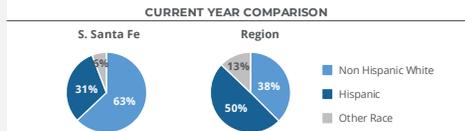
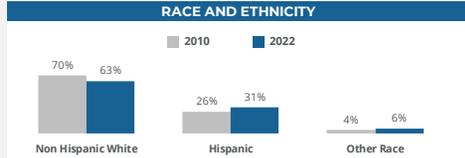


South Santa Fe CPA

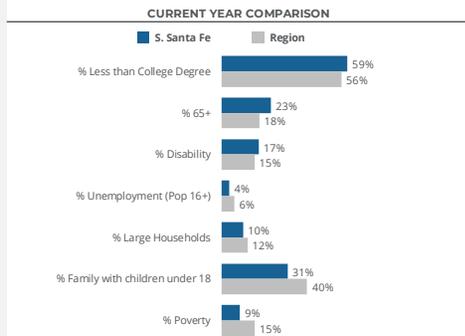
DEMOGRAPHICS AND PROJECTIONS

Place: **S. Santa Fe**

POPULATION			
	2010	2022	% Change
S. Santa Fe	9,843	11,077	13%
Region	872,008	927,045	6%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	63%	59%
% 65+	11%	23%
% Disability	N/A	17%
% Unemployment (Pop 16+)	4%	4%
% Large Households	9%	10%
% Family with children under 18	44%	31%
% Poverty	5%	9%



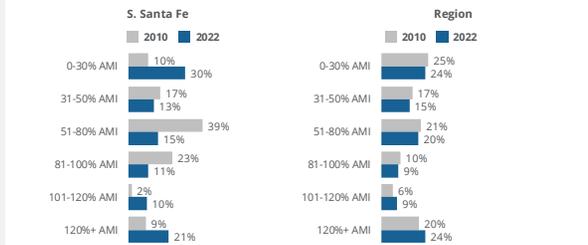
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
S. Santa Fe	3,732	4,424	17%
Region	340,441	372,301	8%



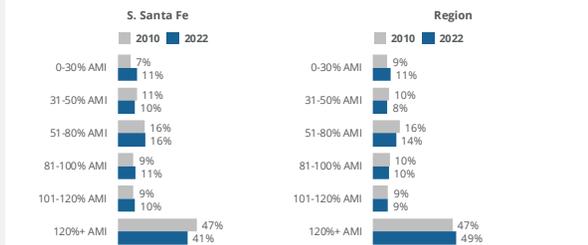
JOBS AND WORKERS			
	2010	2021	2021 Region
# Jobs	811	1,413	362,445
# Workers	2,363	2,653	354,656
Jobs to HHs Ratio	0.22	0.32	0.99
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$65,588	\$71,228	9%
Median family income	\$76,346	\$80,012	5%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$53,520	\$64,480	20%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$60,210	\$72,540	20%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

S. SANTA FE VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	423	423
Scenario 2	698	698
Scenario 3	1,896	1,896

S. SANTA FE PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	575

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

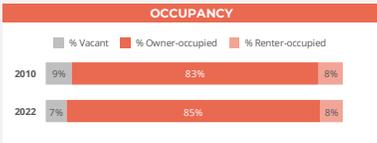
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-152	-152
Scenario 2	123	123
Scenario 3	1,321	1,321

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

South Santa Fe CPA

HOUSING MARKET/NEEDS

Place: S. Santa Fe



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
S. Santa Fe	\$188,600	\$242,200	28%
Region	\$193,558	\$255,027	32%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

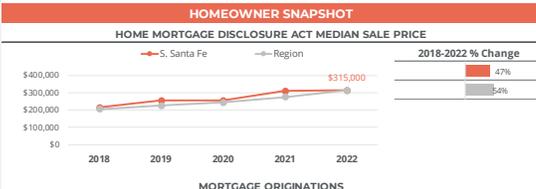
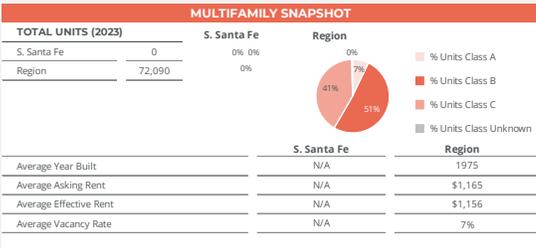
	2010	2022	% Change
S. Santa Fe	\$69,174	\$71,209	3%
Region	\$62,861	\$81,387	29%

MEDIAN GROSS RENT

	2010	2022	% Change
S. Santa Fe	\$751	\$861	15%
Region	\$819	\$1,155	41%

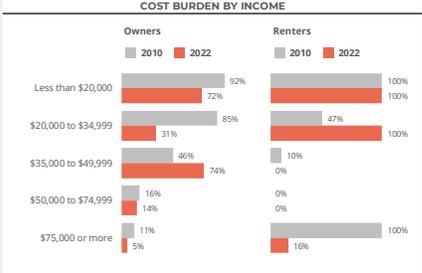
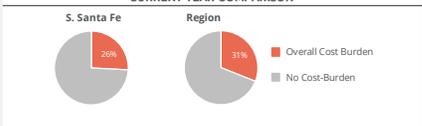
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
S. Santa Fe	\$36,830	\$40,000	9%
Region	\$34,572	\$47,238	37%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	171	203	204	250	193	
Principal Residence	167	195	195	239	184	95%
Investment Property	3	0	5	2	6	3%
Second Residence	1	8	4	9	3	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Region
Overall	2%	3%	3%
Renters	4%	0%	4%
Owners	2%	3%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Region
Overall	3%	1%	1%
Renters	0%	0%	2%
Owners	3%	1%	0%

Lacking Complete Plumbing

	2010	2022	2022 Region
Overall	1%	0%	0%
Renters	3%	0%	1%
Owners	1%	0%	0%

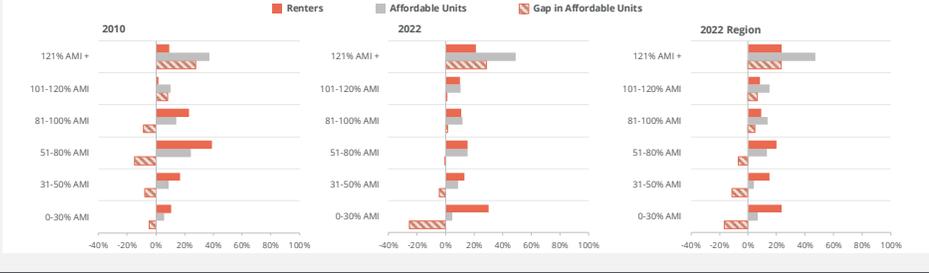
HOUSING UNITS

	2010	2022	2022 Region
Total Housing Units	4,099	4,768	400,735
Single Family Detached	3,063	3,309	267,135
2-4 units	66	61	41,244
5-19 units	0	0	25,512
20 or more units	0	0	31,351
Mobile home/Other	970	1,398	35,493

WORKER AFFORDABILITY (2022)

S. Santa Fe	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
	\$83,566	120% AMI +	\$2,089	Yes	\$288,397	No
	\$122,500	120% AMI +	\$3,063	Yes	\$422,761	Yes
	N/A	N/A	N/A	N/A	N/A	N/A
	\$125,250	120% AMI +	\$3,131	Yes	\$432,252	Yes
	\$34,818	51-80% AMI	\$870	Yes	\$120,161	No
	N/A	N/A	N/A	N/A	N/A	N/A
	\$138,445	120% AMI +	\$3,461	Yes	\$477,789	Yes
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	\$18,114	0-30% AMI	\$453	No	\$62,513	No
	N/A	N/A	N/A	N/A	N/A	N/A
	N/A	N/A	N/A	N/A	N/A	N/A
	\$48,003	51-80% AMI	\$1,200	Yes	\$165,665	No
	\$93,020	120% AMI +	\$2,325	Yes	\$321,021	Yes
	\$34,600	51-80% AMI	\$865	Yes	\$119,408	No

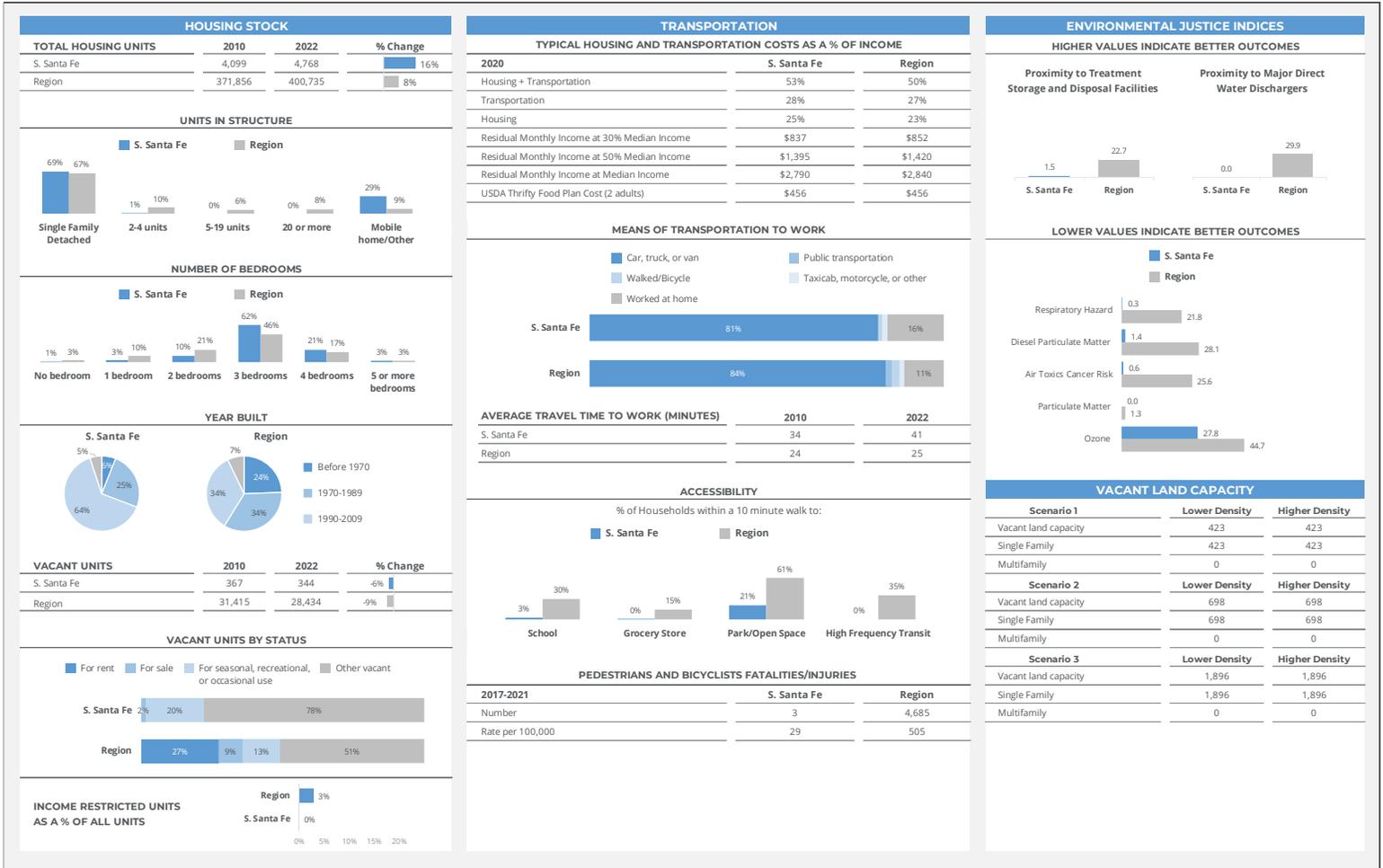
GAPS ANALYSIS



South Santa Fe CPA

BUILT ENVIRONMENT

Place: S. Santa Fe

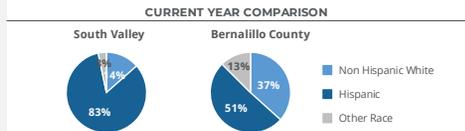
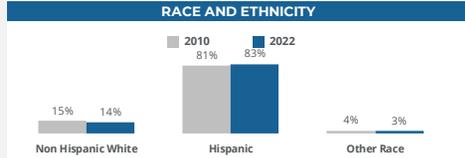


South Valley CPA

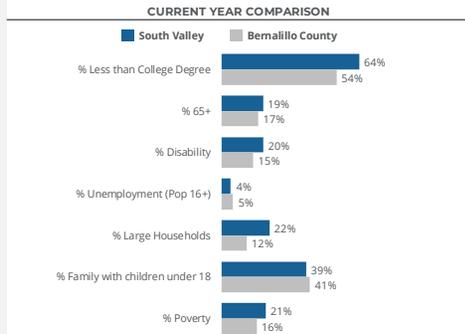
DEMOGRAPHICS AND PROJECTIONS

Place: **South Valley**

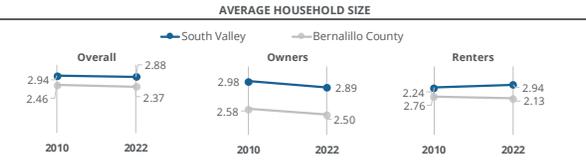
POPULATION			
	2010	2022	% Change
South Valley	42,770	37,276	-13%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	57%	64%	
% 65+	13%	19%	
% Disability	N/A	20%	
% Unemployment (Pop 16+)	7%	4%	
% Large Households	13%	22%	
% Family with children under 18	46%	39%	
% Poverty	24%	21%	



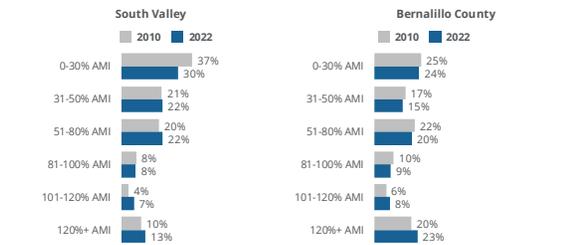
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
South Valley	14,766	12,872	-12%
Bernalillo County	259,165	281,095	7%



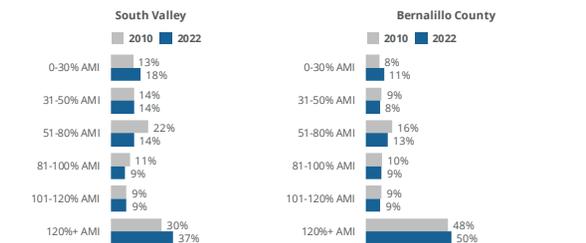
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	3,968	5,778	313,143
# Workers	13,721	13,285	263,743
Jobs to HHs Ratio	0.27	0.45	1.13
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$38,805	\$48,090	24%
Median family income	\$42,025	\$63,481	51%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

SOUTH VALLEY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	245	381
Scenario 2	293	429
Scenario 3	407	381

SOUTH VALLEY PROJECTED HOUSING UNITS		
	Lower Density	Higher Density
Additional Housing Units by 2045		77

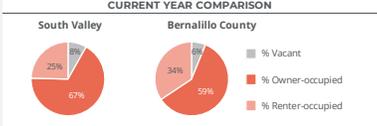
CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	Yes	Yes
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	168	304
Scenario 2	216	352
Scenario 3	330	304

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: **South Valley**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
South Valley	\$136,133	\$180,270	32%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

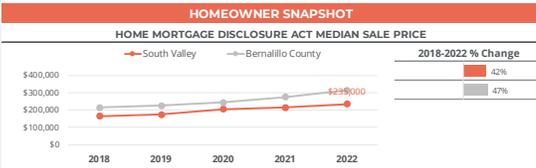
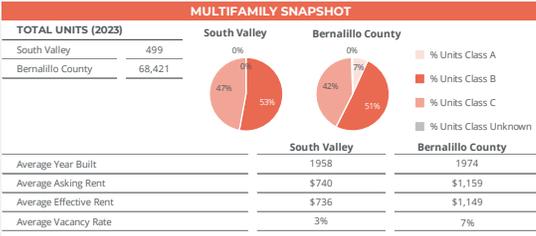
	2010	2022	% Change
South Valley	\$45,486	\$60,289	33%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

	2010	2022	% Change
South Valley	\$707	\$907	28%
Bernalillo County	\$717	\$1,017	42%

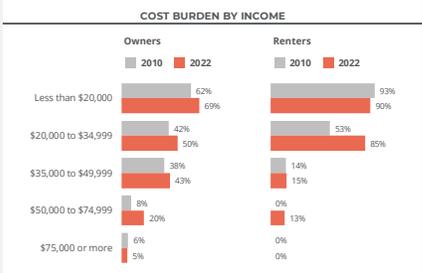
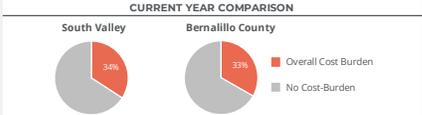
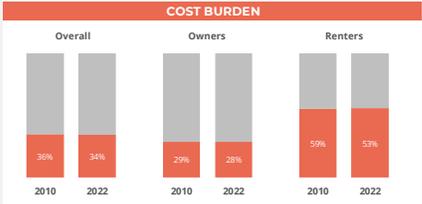
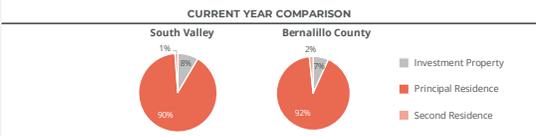
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
South Valley	\$21,843	\$33,023	51%
Bernalillo County	\$29,128	\$39,069	34%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	223	239	295	292	261	
Principal Residence	216	223	288	279	236	90%
Investment Property	6	9	4	10	22	8%
Second Residence	1	7	3	3	3	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	2%	4%	3%
Renters	4%	8%	4%
Owners	2%	3%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	0%	2%	1%
Renters	0%	2%	1%
Owners	0%	2%	0%

Lacking Complete Plumbing

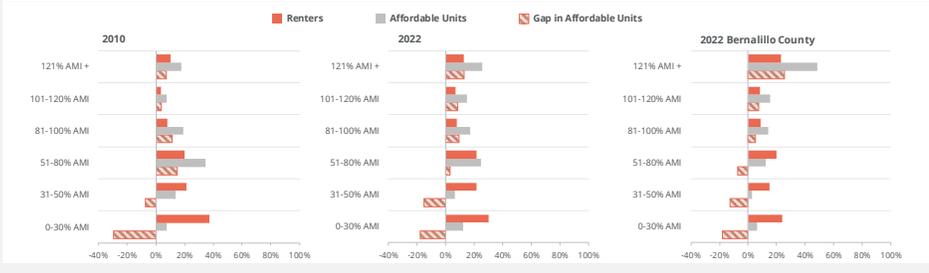
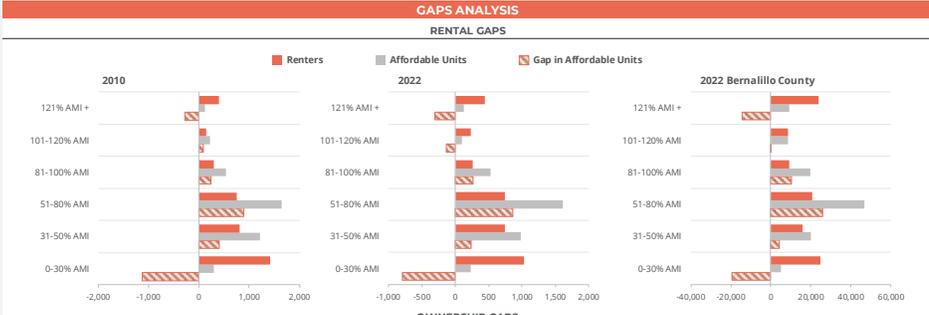
	2010	2022	2022 Bernalillo County
Overall	0%	1%	0%
Renters	0%	0%	1%
Owners	1%	1%	0%

HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	15,827	14,025	299,693
Single Family Detached	12,193	11,006	192,341
2-4 units	910	1,003	37,007
5-19 units	577	224	23,949
20 or more units	76	204	29,739
Mobile home/Other	2,071	1,588	16,657

WORKER AFFORDABILITY (2022)

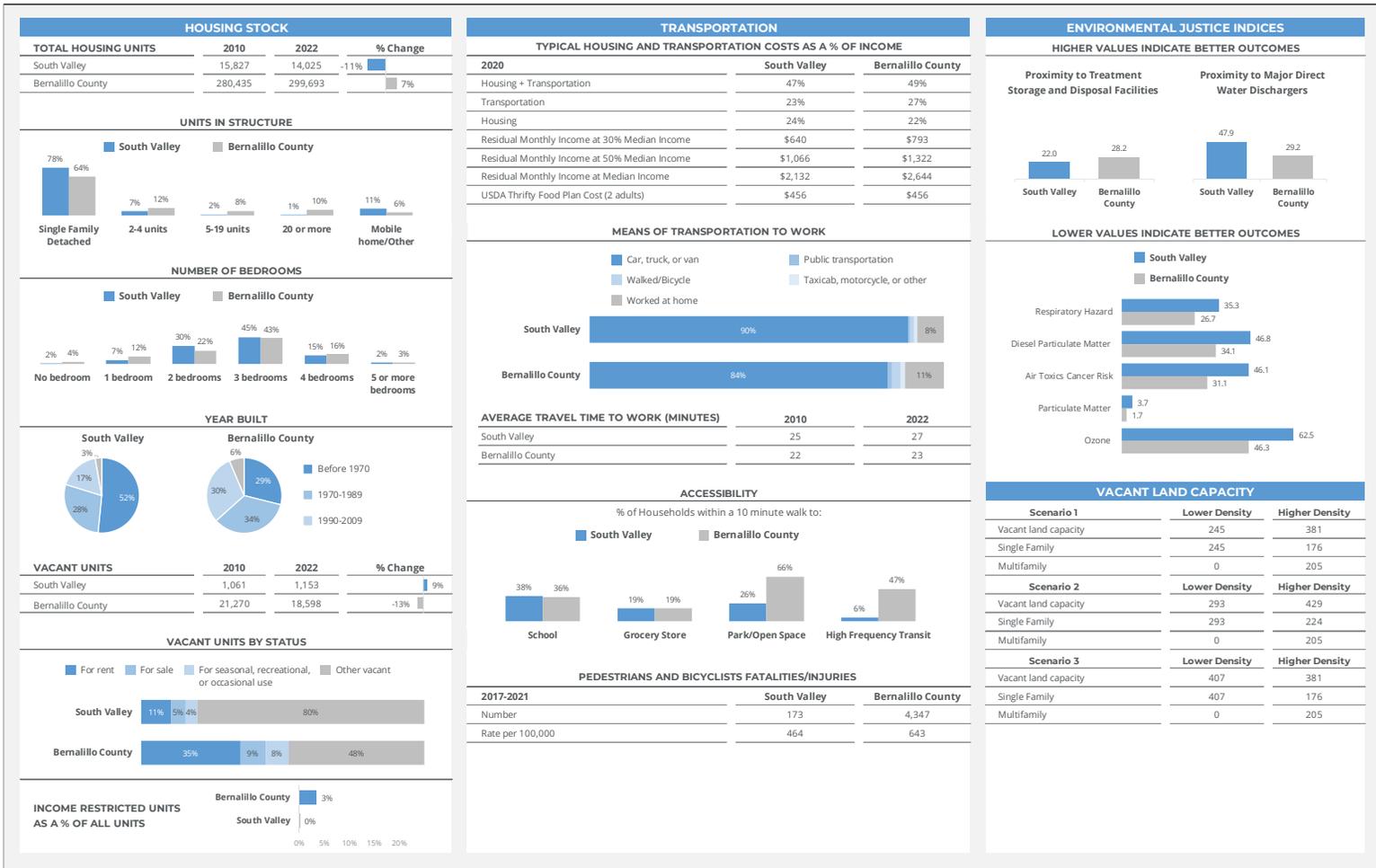
	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$52,474	81-100% AMI	\$1,312	Yes	\$181,094	No
Computer, engineering, and science occupations	\$73,030	120% AMI +	\$1,826	Yes	\$252,036	Yes
Community and social service occupations	\$61,772	101-120% AMI	\$1,544	Yes	\$213,180	No
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	\$53,246	81-100% AMI	\$1,331	Yes	\$183,759	No
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	\$92,058	120% AMI +	\$2,301	Yes	\$317,702	Yes
Health technologists and technicians	\$34,682	51-80% AMI	\$867	No	\$119,691	No
Healthcare support occupations	\$33,596	51-80% AMI	\$840	No	\$115,943	No
Firefighting and other protective service workers including supervisors	\$51,333	81-100% AMI	\$1,283	Yes	\$177,156	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$21,774	31-50% AMI	\$544	No	\$75,145	No
Building and grounds cleaning and maintenance occupations	\$26,322	31-50% AMI	\$658	No	\$90,840	No
Personal care and service occupations	\$15,994	0-30% AMI	\$400	No	\$55,197	No
Sales and office occupations	\$38,921	51-80% AMI	\$973	Yes	\$134,320	No
Natural resources, construction, and maintenance occupations	\$41,946	51-80% AMI	\$1,049	Yes	\$144,759	No
Production, transportation, and material moving occupations	\$40,143	51-80% AMI	\$1,004	Yes	\$138,540	No



South Valley CPA

BUILT ENVIRONMENT

Place: **South Valley**

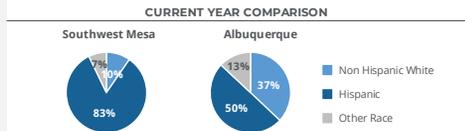
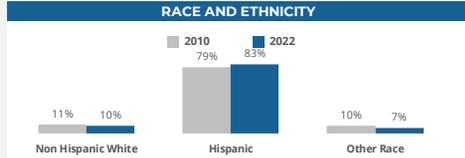


Southwest Mesa CPA

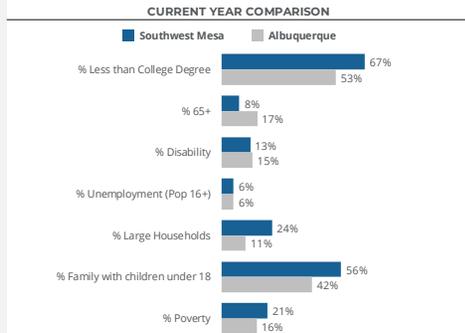
DEMOGRAPHICS AND PROJECTIONS

Place: Southwest Mesa

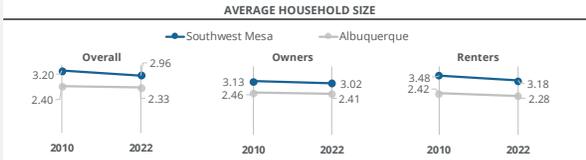
POPULATION			
	2010	2022	% Change
Southwest Mesa	71,390	82,450	15%
Albuquerque	549,941	574,265	4%



DEMOGRAPHICS			
	2010	2022	
% Less than College Degree	60%	67%	
% 65+	5%	8%	
% Disability	N/A	13%	
% Unemployment (Pop 16+)	8%	6%	
% Large Households	18%	24%	
% Family with children under 18	61%	56%	
% Poverty	21%	21%	



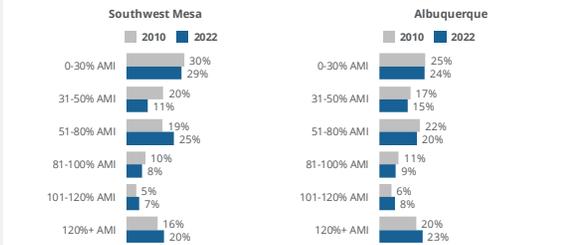
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
Southwest Mesa	22,407	27,816	23%
Albuquerque	224,301	244,417	7%



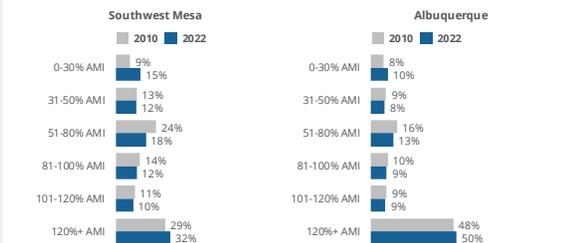
JOBS AND WORKERS			
	2010	2021	2021 Albuquerque
# Jobs	7,467	9,999	277,433
# Workers	24,147	31,333	229,642
Jobs to HHs Ratio	0.33	0.36	1.15
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$42,208	\$52,826	25%
Median family income	\$41,454	\$54,926	32%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS			
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS			
	2035	2045	
Population	954,945	997,999	
Households	404,045	426,477	

REGIONAL PROJECTED HOUSING NEED			
	2035	2045	
Additional Housing Units	32,110	56,141	

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY			
	Lower Density	Higher Density	
Scenario 1	53,328	115,404	
Scenario 2	107,554	162,881	
Scenario 3	123,506	172,427	

SOUTHWEST MESA VACANT LAND ZONED CAPACITY			
	Lower Density	Higher Density	
Scenario 1	2,848	8,435	
Scenario 2	4,078	8,648	
Scenario 3	5,573	9,167	

SOUTHWEST MESA PROJECTED HOUSING UNITS			
	Lower Density	Higher Density	
Additional Housing Units by 2045		4,890	

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?			
	Lower Density	Higher Density	
Scenario 1	No	Yes	
Scenario 2	No	Yes	
Scenario 3	Yes	Yes	

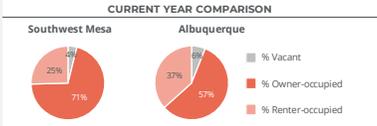
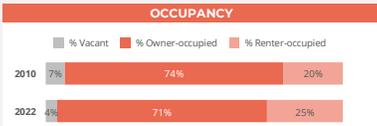
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS			
	Lower Density	Higher Density	
Scenario 1	-2,042	3,545	
Scenario 2	-812	3,758	
Scenario 3	683	4,277	

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

Southwest Mesa CPA

HOUSING MARKET/NEEDS

Place: Southwest Mesa



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
Southwest Mesa	\$138,475	\$176,753	28%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

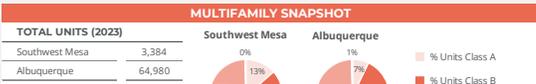
	2010	2022	% Change
Southwest Mesa	\$45,688	\$59,437	30%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
Southwest Mesa	\$962	\$1,187	23%
Albuquerque	\$815	\$1,162	43%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
Southwest Mesa	\$26,572	\$45,734	72%
Albuquerque	\$33,651	\$47,976	43%



Average Year Built

City	Year Built
Southwest Mesa	1987
Albuquerque	1974

Average Asking Rent

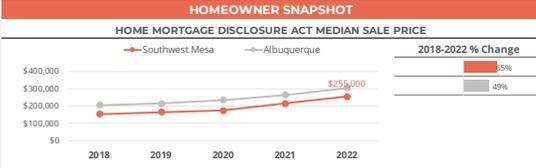
City	Asking Rent
Southwest Mesa	\$1,074
Albuquerque	\$1,163

Average Effective Rent

City	Effective Rent
Southwest Mesa	\$1,069
Albuquerque	\$1,153

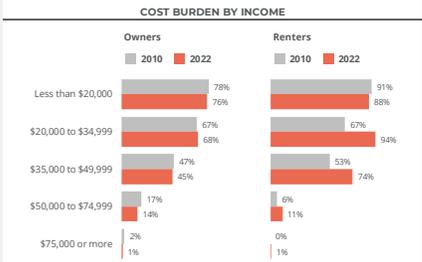
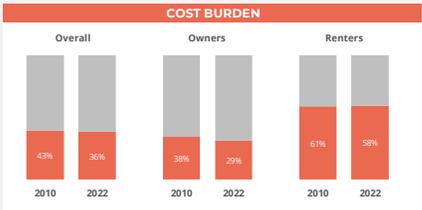
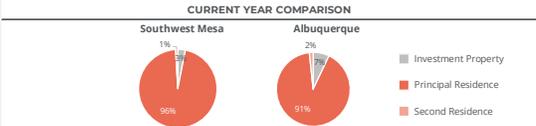
Average Vacancy Rate

City	Vacancy Rate
Southwest Mesa	5%
Albuquerque	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	926	983	975	1,031	926	
Principal Residence	897	953	957	994	889	96%
Investment Property	18	19	11	25	28	3%
Second Residence	11	11	7	12	9	1%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	4%	4%	2%
Renters	5%	4%	4%
Owners	3%	4%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	0%	2%	1%
Renters	1%	2%	1%
Owners	0%	1%	0%

Lacking Complete Plumbing

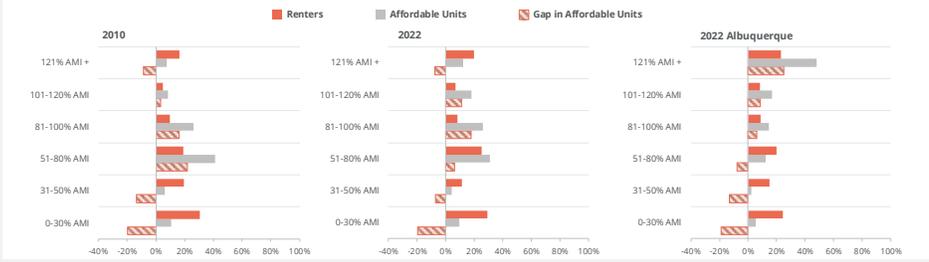
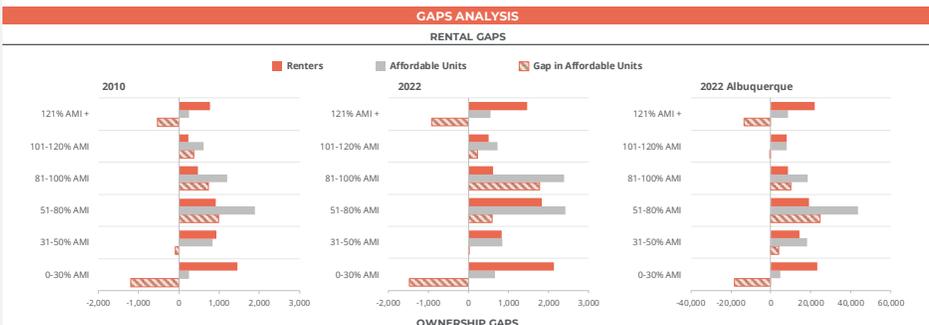
	2010	2022	2022 Albuquerque
Overall	0%	0%	0%
Renters	1%	1%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	23,977	28,953	260,126
Single Family Detached	19,369	22,219	162,039
2-4 units	1,109	1,464	34,080
5-19 units	599	993	23,494
20 or more units	416	1,214	29,327
Mobile home/Other	2,484	3,063	11,186

WORKER AFFORDABILITY (2022)

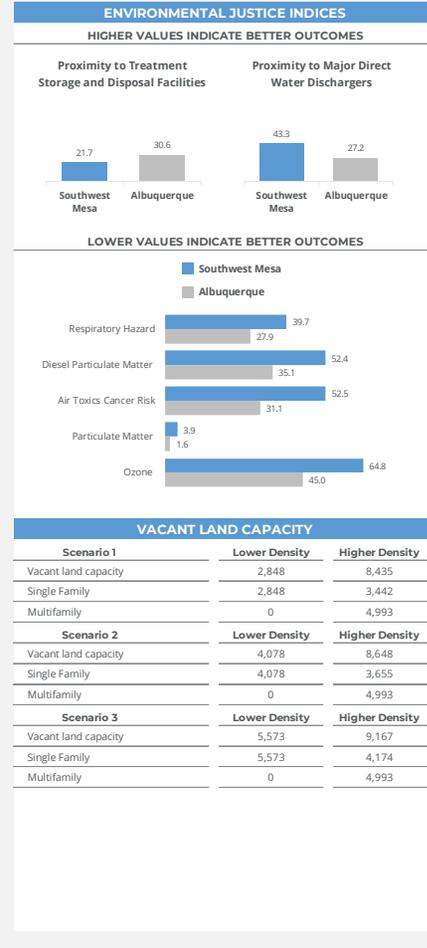
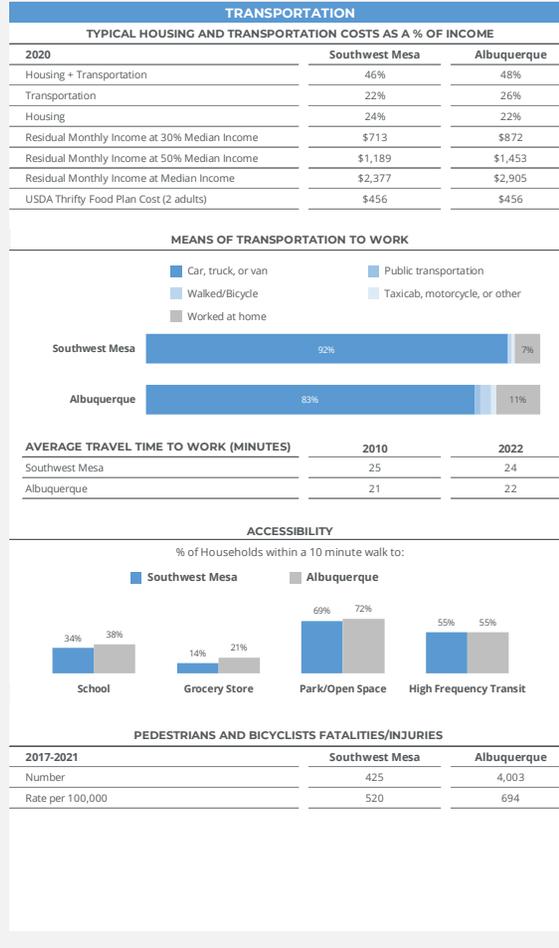
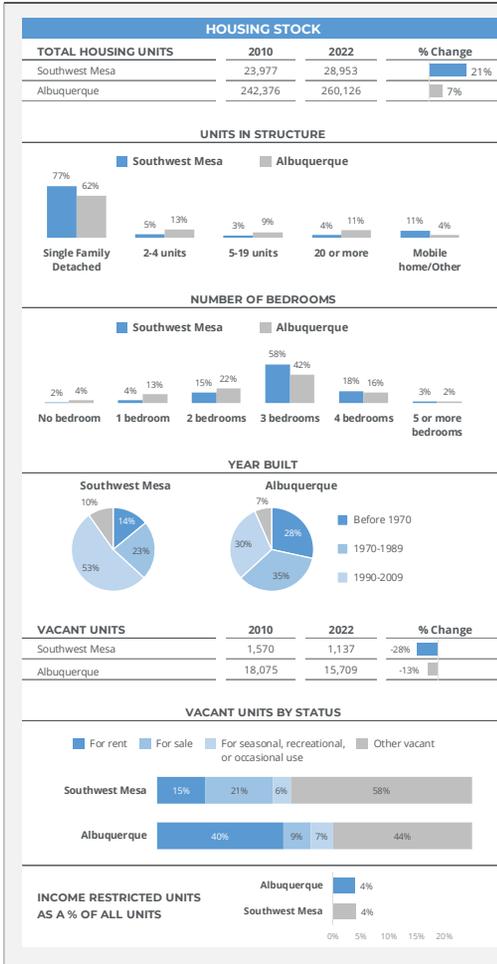
Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$63,733	101-120% AMI	\$1,593	Yes	\$219,951	No
Computer, engineering, and science occupations	\$62,326	101-120% AMI	\$1,558	Yes	\$215,093	No
Community and social service occupations	\$37,230	51-80% AMI	\$931	No	\$128,485	No
Legal occupations	\$47,787	51-80% AMI	\$1,195	Yes	\$164,918	No
Educational instruction and library occupations	\$59,523	81-100% AMI	\$1,488	Yes	\$205,420	No
Arts, design, entertainment, sports, and media occupations	\$35,804	51-80% AMI	\$895	No	\$123,564	No
Health diagnosing and treating practitioners and other technical occupations	\$63,846	101-120% AMI	\$1,596	Yes	\$220,340	No
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$33,748	51-80% AMI	\$844	No	\$116,469	No
Firefighting and other protective service workers including supervisors	\$58,424	81-100% AMI	\$1,461	Yes	\$201,628	No
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	\$26,997	31-50% AMI	\$675	No	\$93,169	No
Building and grounds cleaning and maintenance occupations	\$29,352	31-50% AMI	\$734	No	\$101,296	No
Personal care and service occupations	\$29,247	31-50% AMI	\$731	No	\$100,933	No
Sales and office occupations	\$38,164	51-80% AMI	\$954	No	\$131,707	No
Natural resources, construction, and maintenance occupations	\$38,368	51-80% AMI	\$959	No	\$132,412	No
Production, transportation, and material moving occupations	\$45,748	51-80% AMI	\$1,144	No	\$157,881	No



Southwest Mesa CPA

BUILT ENVIRONMENT

Place: Southwest Mesa

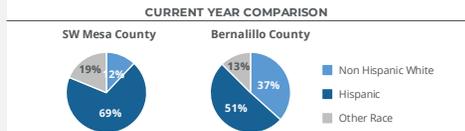
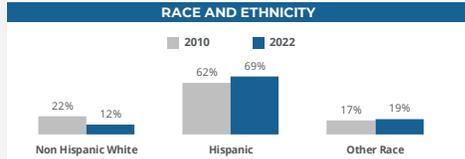


SW Mesa County CPA

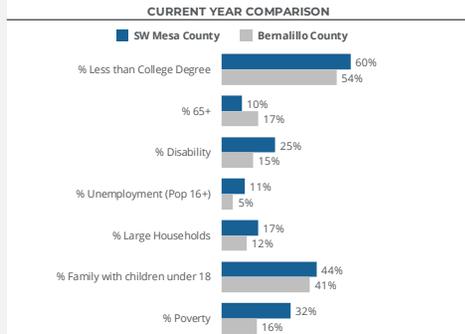
DEMOGRAPHICS AND PROJECTIONS

Place: **SW Mesa County**

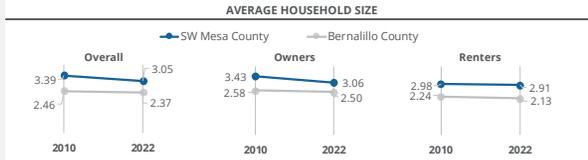
POPULATION			
	2010	2022	% Change
SW Mesa County	9,698	8,891	-8%
Bernalillo County	646,881	674,692	4%



DEMOGRAPHICS		
	2010	2022
% Less than College Degree	57%	60%
% 65+	6%	10%
% Disability	N/A	25%
% Unemployment (Pop 16+)	13%	11%
% Large Households	18%	17%
% Family with children under 18	55%	44%
% Poverty	20%	32%



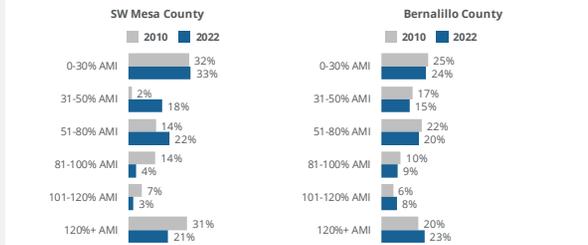
HOUSEHOLDS AND JOBS			
	2010	2022	% Change
NUMBER OF HOUSEHOLDS			
SW Mesa County	3,046	2,446	-18%
Bernalillo County	259,165	281,095	7%



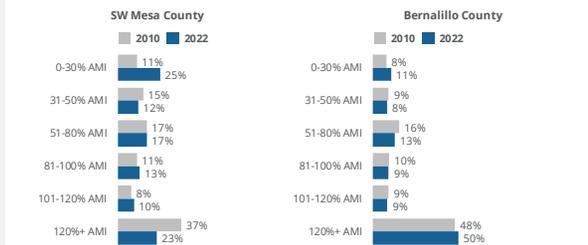
JOBS AND WORKERS			
	2010	2021	2021 Bernalillo County
# Jobs	1,097	2,074	313,143
# Workers	4,972	2,670	263,743
Jobs to HHs Ratio	0.36	0.83	1.13
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME			
	2010	2022	% Change
Median household income	\$49,843	\$40,905	-18%
Median family income	\$53,958	\$44,501	-18%

RENTER DISTRIBUTION			
	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION			
	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS		
REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED		
	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

SW MESA COUNTY VACANT LAND ZONED CAPACITY		
	Lower Density	Higher Density
Scenario 1	1,311	3,956
Scenario 2	23,956	25,673
Scenario 3	25,466	26,489

SW MESA COUNTY PROJECTED HOUSING UNITS	
Additional Housing Units by 2045	6,243

CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?		
	Lower Density	Higher Density
Scenario 1	No	No
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

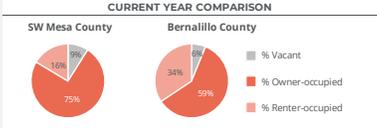
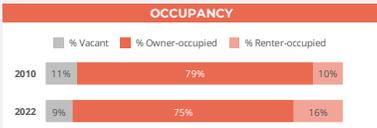
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS		
	Lower Density	Higher Density
Scenario 1	-4,932	-2,287
Scenario 2	17,713	19,430
Scenario 3	19,223	20,246

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

SW Mesa County CPA

HOUSING MARKET/NEEDS

Place: SW Mesa County



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
SW Mesa County	\$128,000	\$111,933	-12%
Bernalillo County	\$188,800	\$247,300	31%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

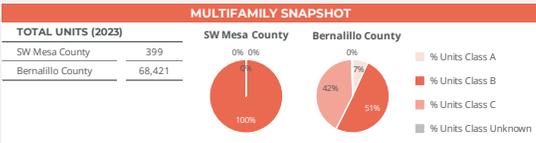
	2010	2022	% Change
SW Mesa County	\$50,604	\$41,660	-17%
Bernalillo County	\$62,195	\$81,418	31%

MEDIAN GROSS RENT

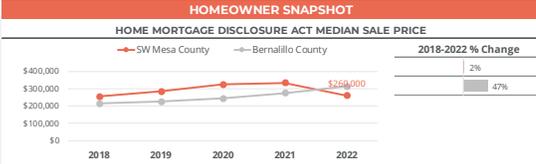
	2010	2022	% Change
SW Mesa County	\$963	\$867	-10%
Bernalillo County	\$717	\$1,017	42%

MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
SW Mesa County	\$48,580	\$32,093	-34%
Bernalillo County	\$29,128	\$39,069	34%

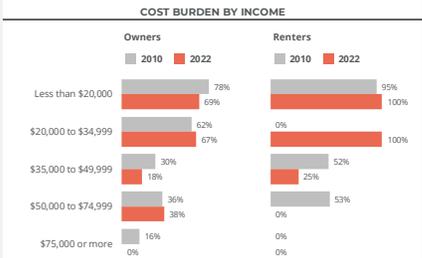
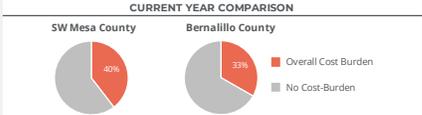
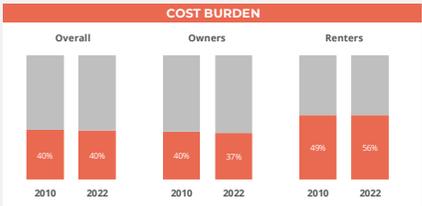
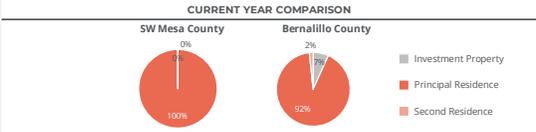


	SW Mesa County	Bernalillo County
Average Year Built	2022	1974
Average Asking Rent	\$930	\$1,159
Average Effective Rent	\$927	\$1,149
Average Vacancy Rate	18%	7%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	311	432	429	401	26	
Principal Residence	300	415	420	387	26	100%
Investment Property	7	6	3	9	0	0%
Second Residence	4	11	6	5	0	0%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Bernalillo County
Overall	5%	6%	3%
Renters	1%	5%	4%
Owners	6%	7%	2%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Bernalillo County
Overall	1%	4%	1%
Renters	0%	5%	1%
Owners	2%	3%	0%

Lacking Complete Plumbing

	2010	2022	2022 Bernalillo County
Overall	2%	3%	0%
Renters	0%	2%	1%
Owners	2%	3%	0%

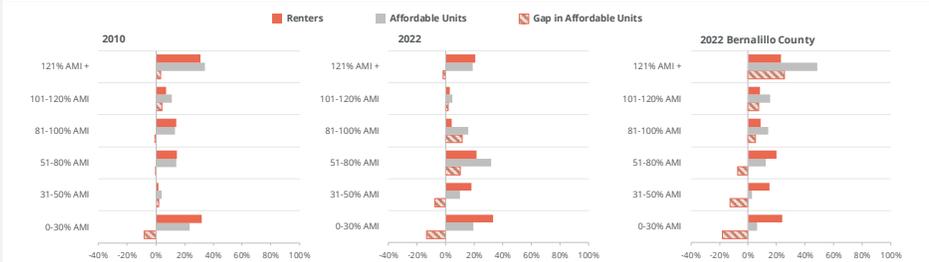
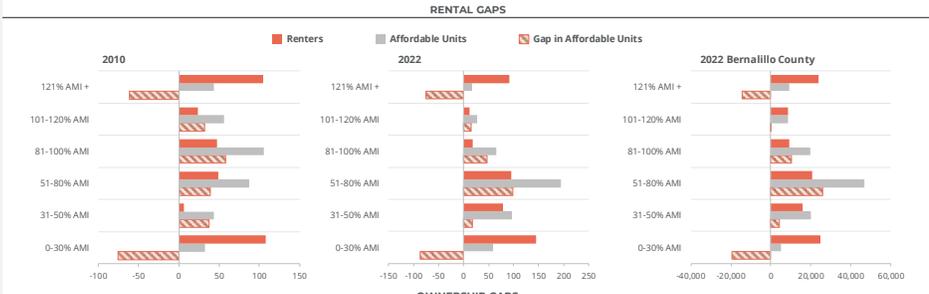
HOUSING UNITS

	2010	2022	2022 Bernalillo County
Total Housing Units	3,409	2,690	299,693
Single Family Detached	2,471	1,496	192,341
2-4 units	36	37	37,007
5-19 units	0	19	23,949
20 or more units	0	0	29,739
Mobile home/Other	902	1,138	16,657

WORKER AFFORDABILITY (2022)

SW Mesa County	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$53,300	81-100% AMI	\$1,332	Yes	\$183,943	No
Computer, engineering, and science occupations	N/A	N/A	N/A	N/A	N/A	N/A
Community and social service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Legal occupations	N/A	N/A	N/A	N/A	N/A	N/A
Educational instruction and library occupations	N/A	N/A	N/A	N/A	N/A	N/A
Arts, design, entertainment, sports, and media occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health diagnosing and treating practitioners and other technical occupations	N/A	N/A	N/A	N/A	N/A	N/A
Health technologists and technicians	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare support occupations	\$26,528	31-50% AMI	\$663	No	\$91,551	No
Firefighting and other protective service workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Law enforcement workers including supervisors	N/A	N/A	N/A	N/A	N/A	N/A
Food preparation and serving related occupations	N/A	N/A	N/A	N/A	N/A	N/A
Building and grounds cleaning and maintenance occupations	\$33,920	51-80% AMI	\$848	No	\$117,062	No
Personal care and service occupations	N/A	N/A	N/A	N/A	N/A	N/A
Sales and office occupations	\$30,292	51-80% AMI	\$757	No	\$104,541	No
Natural resources, construction, and maintenance occupations	\$44,236	51-80% AMI	\$1,106	Yes	\$152,662	No
Production, transportation, and material moving occupations	\$30,479	51-80% AMI	\$762	No	\$105,186	No

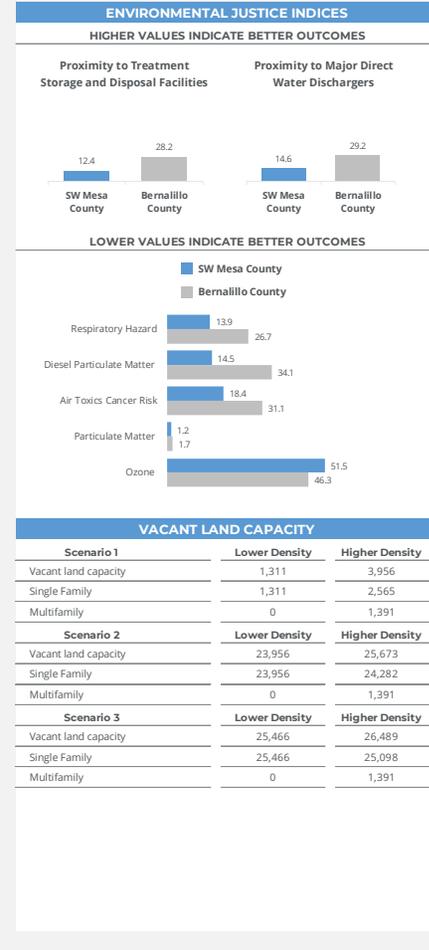
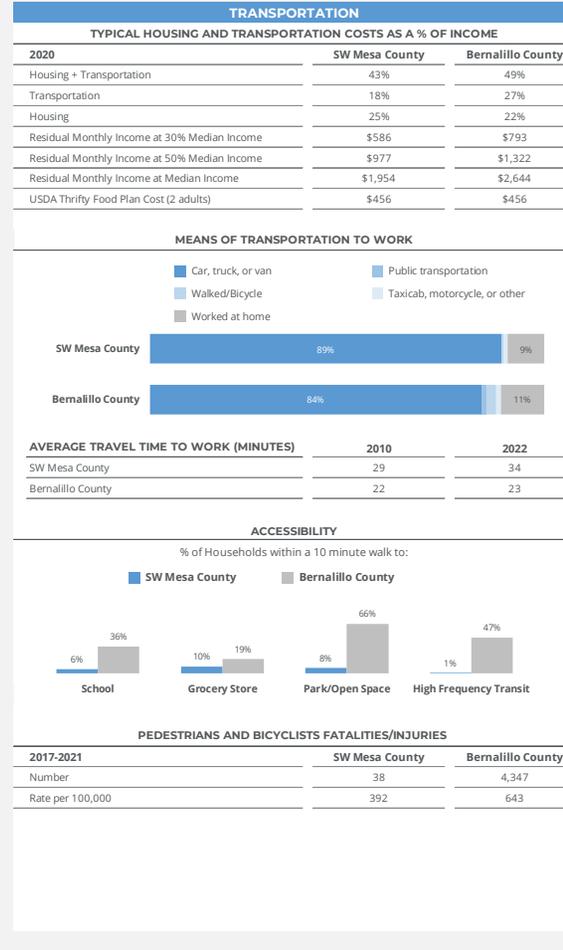
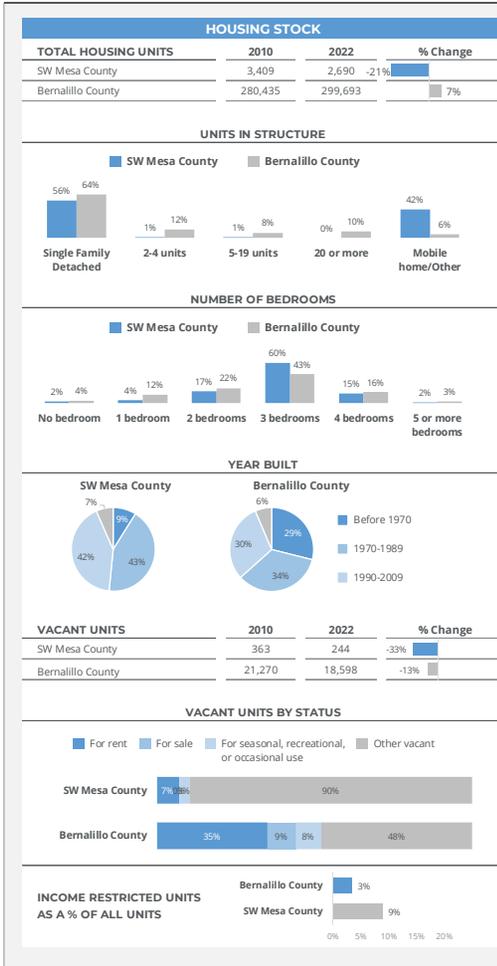
GAPS ANALYSIS



SW Mesa County CPA

BUILT ENVIRONMENT

Place: SW Mesa County

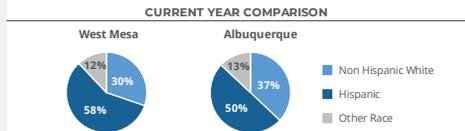


West Mesa CPA

DEMOGRAPHICS AND PROJECTIONS

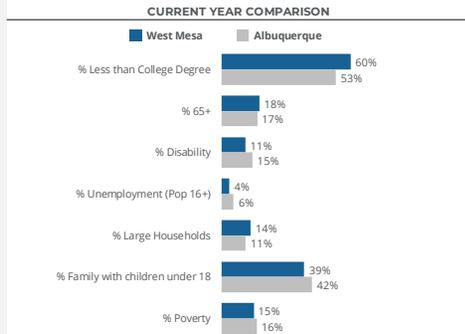
Place: **West Mesa**

POPULATION			
	2010	2022	% Change
West Mesa	37,123	41,676	12%
Albuquerque	549,941	574,265	4%



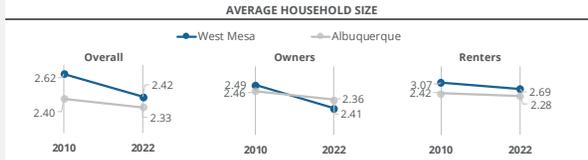
DEMOGRAPHICS

	2010	2022
% Less than College Degree	60%	60%
% 65+	8%	18%
% Disability	N/A	11%
% Unemployment (Pop 16+)	6%	4%
% Large Households	9%	14%
% Family with children under 18	52%	39%
% Poverty	12%	15%



HOUSEHOLDS AND JOBS

NUMBER OF HOUSEHOLDS			
	2010	2022	% Change
West Mesa	14,224	16,947	18%
Albuquerque	224,301	244,417	7%



JOBS AND WORKERS

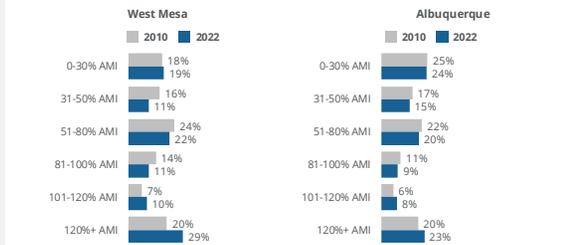
	2010	2021	2021 Albuquerque
# Jobs	4,493	6,194	277,433
# Workers	16,226	18,095	229,642
Jobs to HHs Ratio	0.32	0.37	1.15
Workforce vs Job Supplier	Workforce supplier	Workforce supplier	Jobs supplier

INCOME

	2010	2022	% Change
Median household income	\$58,428	\$76,543	31%
Median family income	\$65,008	\$81,725	26%

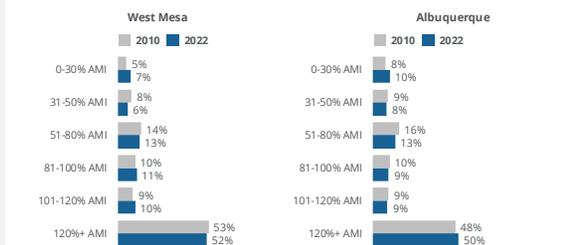
RENTER DISTRIBUTION

	2010	2022	% Change
2 Person AMI	\$48,240	\$60,400	25%



OWNER DISTRIBUTION

	2010	2022	% Change
3 Person AMI	\$54,270	\$67,950	25%



PROJECTIONS

REGIONAL PROJECTED POPULATION AND HOUSEHOLDS		
	2035	2045
Population	954,945	997,999
Households	404,045	426,477

REGIONAL PROJECTED HOUSING NEED

	2035	2045
Additional Housing Units	32,110	56,141

TOTAL ESTIMATED VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	53,328	115,404
Scenario 2	107,554	162,881
Scenario 3	123,506	172,427

WEST MESA VACANT LAND ZONED CAPACITY

	Lower Density	Higher Density
Scenario 1	12,394	15,764
Scenario 2	12,763	15,817
Scenario 3	12,929	15,851

WEST MESA PROJECTED HOUSING UNITS

Additional Housing Units by 2045	5,306
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CAN CPA VACANT LAND CAPACITY ACCOMMODATE GROWTH?

	Lower Density	Higher Density
Scenario 1	Yes	Yes
Scenario 2	Yes	Yes
Scenario 3	Yes	Yes

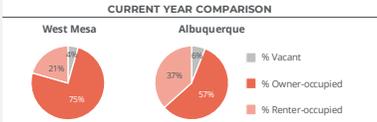
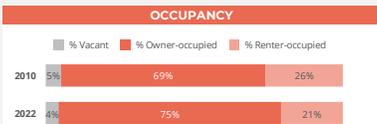
CPA VACANT LAND CAPACITY HOUSING UNIT DEFICIT/SURPLUS

	Lower Density	Higher Density
Scenario 1	7,089	10,458
Scenario 2	7,458	10,511
Scenario 3	7,624	10,545

If the area cannot provide enough new units with current zoned vacant land capacity to meet new household growth (undersupply), redevelopment or up-zoning would be required to meet housing demand. Otherwise, the areas that have a greater zoned vacant land capacity than projected housing demand (oversupply) will be the areas in which new households will establish themselves. In most cases, this will push growth outside existing city limits and developed areas.

HOUSING MARKET/NEEDS

Place: **West Mesa**



ARE INCOMES KEEPING PACE WITH PRICES?

MEDIAN HOME VALUE

	2010	2022	% Change
West Mesa	\$188,344	\$245,178	30%
Albuquerque	\$199,695	\$259,695	30%

MEDIAN HOMEOWNER HOUSEHOLD INCOME

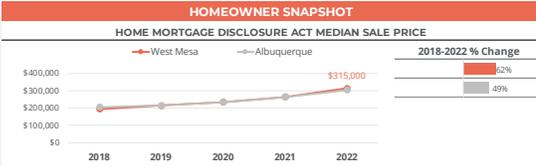
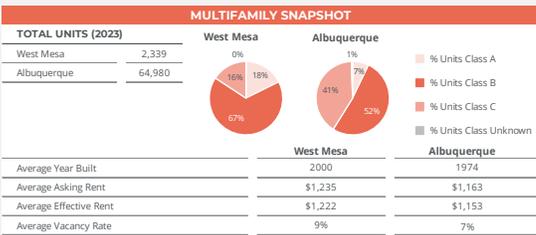
	2010	2022	% Change
West Mesa	\$69,648	\$81,850	18%
Albuquerque	\$65,358	\$84,712	30%

MEDIAN GROSS RENT

	2010	2022	% Change
West Mesa	\$1,020	\$1,390	36%
Albuquerque	\$815	\$1,162	43%

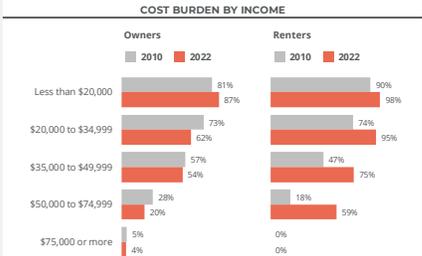
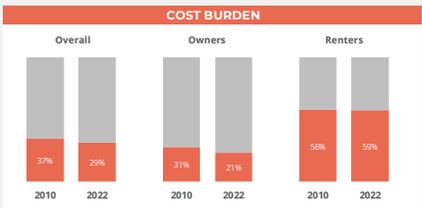
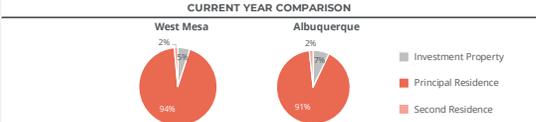
MEDIAN RENTER HOUSEHOLD INCOME

	2010	2022	% Change
West Mesa	\$39,671	\$58,422	47%
Albuquerque	\$33,651	\$47,976	43%



MORTGAGE ORIGINATIONS

	2018	2019	2020	2021	2022	2022 Distribution
Total	923	963	1,008	1,003	796	
Principal Residence	860	909	945	938	745	94%
Investment Property	34	25	25	39	39	5%
Second Residence	29	29	38	26	12	2%



HOUSING CONDITIONS

OVERCROWDING

	2010	2022	2022 Albuquerque
Overall	2%	2%	2%
Renters	4%	4%	4%
Owners	1%	1%	1%

SUBSTANDARD HOUSING

Lacking Complete Kitchen Facilities

	2010	2022	2022 Albuquerque
Overall	1%	0%	1%
Renters	1%	0%	1%
Owners	0%	0%	0%

Lacking Complete Plumbing

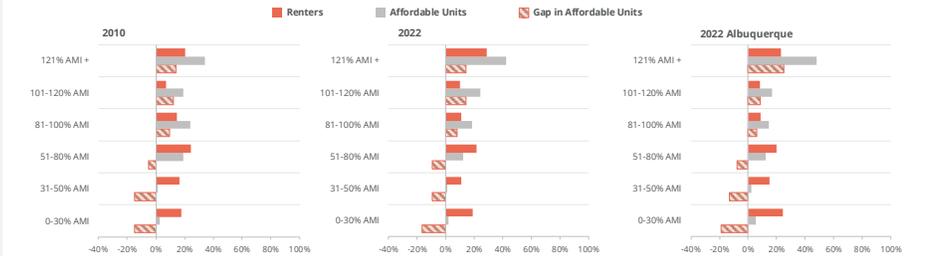
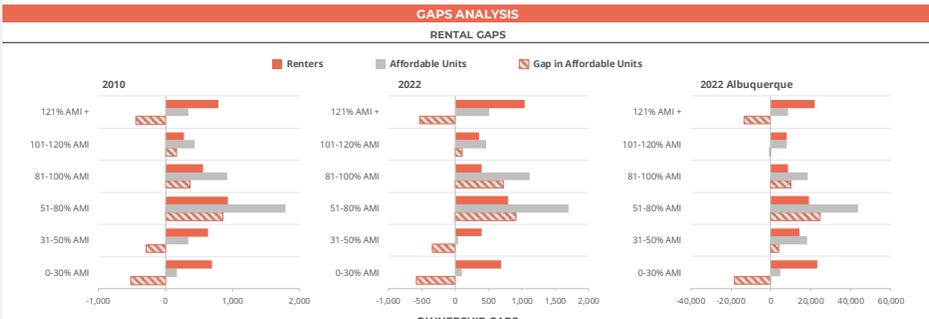
	2010	2022	2022 Albuquerque
Overall	1%	0%	0%
Renters	1%	0%	0%
Owners	0%	0%	0%

HOUSING UNITS

	2010	2022	2022 Albuquerque
Total Housing Units	15,000	17,736	260,126
Single Family Detached	11,197	13,483	162,039
2-4 units	2,077	2,722	34,080
5-19 units	905	747	23,494
20 or more units	722	692	29,327
Mobile home/Other	99	92	11,186

WORKER AFFORDABILITY (2022)

Occupation	Annual Median Earnings	Area Median Income (AMI) Range at Median Income	Max Affordable Rent	Can Afford Rent?	Max Affordable Home Price	Can Afford Median Price?
Management, business, and financial occupations	\$74,405	120% AMI +	\$1,860	Yes	\$256,782	No
Computer, engineering, and science occupations	\$86,101	120% AMI +	\$2,153	Yes	\$297,144	No
Community and social service occupations	\$46,261	51-80% AMI	\$1,157	No	\$159,652	No
Legal occupations	\$135,175	120% AMI +	\$3,379	Yes	\$466,504	Yes
Educational instruction and library occupations	\$41,724	51-80% AMI	\$1,043	No	\$143,995	No
Arts, design, entertainment, sports, and media occupations	\$31,014	51-80% AMI	\$775	No	\$107,033	No
Health diagnosing and treating practitioners and other technical occupations	\$91,035	120% AMI +	\$2,276	Yes	\$314,172	No
Health technologists and technicians	\$89,833	120% AMI +	\$2,246	Yes	\$310,024	No
Healthcare support occupations	\$43,695	51-80% AMI	\$1,092	No	\$150,795	No
Firefighting and other protective service workers including supervisors	\$42,682	51-80% AMI	\$1,067	No	\$147,300	No
Law enforcement workers including supervisors	\$72,750	120% AMI +	\$1,819	Yes	\$251,068	No
Food preparation and serving related occupations	\$35,362	51-80% AMI	\$884	No	\$122,036	No
Building and grounds cleaning and maintenance occupations	N/A	N/A	N/A	N/A	N/A	N/A
Personal care and service occupations	\$46,193	51-80% AMI	\$1,155	No	\$159,417	No
Sales and office occupations	\$46,202	51-80% AMI	\$1,155	No	\$159,448	No
Natural resources, construction, and maintenance occupations	\$46,723	51-80% AMI	\$1,168	No	\$161,245	No
Production, transportation, and material moving occupations	\$43,847	51-80% AMI	\$1,096	No	\$151,322	No



West Mesa CPA

BUILT ENVIRONMENT

Place: **West Mesa**

