

Housing Forward Albuquerque

Increasing housing supply and promoting access for all.



ALBUQUERQUE
housingforward



- Converting Problem or Neglected Properties into Housing
- Expanding Housing Workforce
- Allowing More Options in Housing Type in City Zoning Code

HOUSING ACCESS FOR ALL

- Preventing Rental Discrimination by Enforcing the New Source of Income Ordinance (visit the website cabq.gov/soi for more information on the ordinance.)
- Housing Stability Fund: we are working with community partners to launch a \$750,000 landlord mitigation fund to help Albuquerque landlords rent to prospective tenants who might be considered higher risk based on credit history, income, or other concerns. The fund will provide support to landlords and tenants by providing incentives, risk mitigation and assistance paying for some costs related to housing voucher requirements.
- Limiting Short Term Rentals
- Protecting Tenant Rights: The Office of Consumer Protection will propose changes to existing laws to protect tenants from predatory practices.

Homeownership is a vital tool for families to build wealth. We must work to close the racial wealth gap and promote more equitable homeownership in Albuquerque. The City released a comprehensive needs assessment and set of recommendations to address housing inequities over time.

ADVOCATING AND PARTNERING WITH STATE GOVERNMENT

To supplement and support access and supply of housing of all types in Albuquerque, the city will actively work on legislative initiatives in the upcoming 60-day legislative session to increase funding and local legislative authority to increase access and availability of housing.

There is a housing supply crisis in Albuquerque. With rising costs and the need for between **13,000 and 28,000 more units**, families in our city feel the strain every day. People of color are disproportionately experiencing housing cost burden, eviction, overcrowding and instability.

The City of Albuquerque is launching Housing Forward ABQ, an urgent initiative to strengthen access to housing and spur conversion and construction of much-needed new housing for all income levels. Addressing the availability of housing is key to the safety of prosperity of residents, to ensuring multigenerational families always have a place in the city we call home, and it is an important part of our strategy to address homelessness.

Learn more at cabq.gov/housingforward.

INCREASING THE SUPPLY OF HOUSING FOR ALL RESIDENTS

- Converting Hotel/Motel Properties to Supportive/Affordable Housing
- Converting Commercial/Office Buildings to Housing

Rising Costs of Housing

Nearly half of ABQ renters are 'cost-burdened' meaning they spend over 30% of their income on housing. We need to increase housing supply and diversity of housing types in our city.

20%

Rent Increase from 2021

\$1,235

Average Apartment Rent

20%

Median Home Cost Increase from 2021

\$339K

Median House Price

Sources: 1. realtor.com 2022.
2. rentcafe.com 2022.
3. apartmentlist.com/research/national-rent-data 2022.