

Observer Report
Bernalillo County Commission
February 2023

City/County decide to work together to build more affordable housing

Bernalillo County and the City of Albuquerque are now working together on the issue on constructing affordable housing. They plan to request 50 million dollars from the New Mexico Legislature for the project.

The County has a non-profit housing authority set up to handle affordable public housing. Currently there are 75 housing units under the jurisdiction of this entity. The total assets of the non-profit are about two million dollars.

The City of Albuquerque also has a housing authority. Tthe city and county are currently working to combine the two political entities into one that they can use to handle affordable housing needs county wide.

The Bernalillo County Commissions had already agreed to invest \$34.5 million in rehabilitating the San Roque Apartments, a 136 unit multi-family housing complex near Coors and Bluewater on Albuquerque's West Side. It will also invest \$3.5 mission in the Veteran Integration Center of New Mexico Transitional Living Services. That center is set of as emergency and transitional housing for veterans for up to 9 months.

About 63% of the homes and apartments in Bernalillo County are privately owned. The rest are owned and operated by companies, but investment in rental properties has not kept up with need. The New Mexico Mortgage Finance Authority has released a report saying Bernalillo County needs more than 23,000 new housing units by 2035 to meet the demand.

The City of Albuquerque is currently trying to find a way to create around 5,000 housing units as quickly as possible, but it is not clear whether the new housing units will be under the auspices of the new combined housing authority. The Bernalillo County Commission has not yet weighed in on how this new entity will work.