BUREAU OF BUSINESS & ECONOMIC RESEARCH

SANTA FE COUNTY

2020 Santa Fe County Housing Data

Prepared for Santa Fe County

Suzan Reagan, Senior Program Manager UNM Data Bank

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Introduction

Santa Fe County worked with The University of New Mexico Bureau of Business and Economic Research (UNM BBER) to compile data sets to inform a new affordable housing plan and address the long-term housing needs of communities within the county. Data from the US Census Bureau American Community Survey (ACS), ATTOM Data Services, Santa Fe REALTORS Association, and other public sources were collected and compiled. These data sets record community snapshots, population trends, and housing stock details. The results provide projections of population and housing needs, and also examine zoning/land use match analysis. A phone survey requesting data from apartment properties within Santa Fe County was conducted to further understand the current housing situation. A survey effort began on October 19, 2020, and was completed by December 18, 2020. A total of 20 surveys were collected. Survey information provides a picture of how current economic situations, policies, and practices affect multi-family housing and development within the county. Furthermore, this data can aid in guiding decisions on how to manage the needs of the communities within Santa Fe County.

During the data review, it was found that many trends for Santa Fe County data were different from statewide and national trends. For Santa Fe County, complex relationships exist between migration, age of the population, economic opportunities, and housing characteristics. This report will provide data on these trends in hopes that this will assist the county in developing policies and an affordable housing plan.

Summary

The most notable trend in Santa Fe County is that the population growth is due more to in-migration than natural increase (births less deaths). During the period spanning April 1, 2010, to July 1, 2019, natural increase accounted for 1,686 persons, and net migration accounted for 4,578 persons of the total population change in Santa Fe County. By 2050, Santa Fe County is projected to reach a total population of 186,937, which is 42,767 more people than in 2010. Much of the growth is expected to continue to be from in-migration.

The median age in Santa Fe is 47.3, according to the 2019 ACS 1-year estimates. That figure has risen by 4.1 years since 2010 when the median age was 43.2. This increase is due to both an already aging population and the age demographic of people who move in from other areas. The average age of people moving into Santa Fe County is 41.1 years of age for 2019. In 2010, Santa Fe County had 23.3 percent of the population 60 years or older and by 2050 that cohort is projected to be 30.6 percent.

Since the Great Recession, the Santa Fe economy has generally moved sideways. In 2019, the county's employment levels were 62,595, which was an increase of 2.1% from the 2018 level (61,314), and was the highest since 2009. Containing the State Capitol, government employment has been an important

part of Santa Fe County's economy; however, for the past decade, government employment within the county has been declining. In 2009, government employment in Santa Fe County was roughly 30 percent of total employment; in 2019, it had fallen to 24 percent. During the past decade, private industry employment grew from 43,174 jobs in 2009 to 47,275 jobs in 2019, increasing the private sector proportion of employment from 70 to 76 percent.

Santa Fe County's median earnings for workers was $30,808 in 2019 according to ACS 1-year estimates. In 2019, Santa Fe County's earnings for workers were over $5,000 below the United States median worker earnings and only $532 above the New Mexico statewide worker earnings. Since median earnings in 2019 were so much less compared to the United States, local workers will have a harder time qualifying for homes. Because of this, there is an incentive for workers to commute into Santa Fe County for employment instead of living and working there.

Per capita income in Santa Fe County was $38,172 for 2019 as reported by ACS 1-year estimates. This is above both New Mexico's $28,423 and the United States' $35,672 per capita income levels. The ACS data also shows that in the United States, 31.7 percent of households had income from Social Security. In New Mexico, 36.1 percent of households had income from Social Security in 2019, and in Santa Fe County 41.7 did.

The US Census Bureau estimates the total housing units for 2019 in Santa Fe County at 73,550; of these, 62,182 were occupied. Single-family housing units account for 72.4 percent of all housing structures in Santa Fe County, which is more than five percentage points higher than the United States and four percentage points higher than New Mexico. While the Santa Fe County market is very different than the national market, only 3.6 percent of housing structures have 20 or more units; this may be indicative of an opportunity to expand multi-family housing. In Santa Fe County, 40 percent of the population are renters and in the United States, that number is 56 percent while New Mexico statewide is about 47 percent according to 2019 ACS data. Santa Fe County had 17,797 renter-occupied units in 2019. Finally, the high percentage of vacant housing units reflects a large number of vacation or second homes in the county which impacts available housing for year-round residents.

Santa Fe County housing values listed in the $500,000 to $999,999 range are at 19.4 percent, while in the US, it is 12.3 percent, and 5.1 percent for New Mexico statewide. At the same time, the percentage of homes in the value ranges below $200,000 is lower than what is seen nationally and statewide.

In Santa Fe County, 36 percent of homeowners with a mortgage and 16 percent of homeowners without a mortgage were cost-burdened in 2019. In comparison, Santa Fe County had a larger share of cost-burden homes than the United States or New Mexico statewide.

The Santa Fe market for affordable housing has been below the housing affordability index of 100 for the past three years. It declined to its lowest value (79.25) in 2019, meaning that a family making the median income in Santa Fe County cannot qualify for the median-priced home.

Starting in 2014, single-family home median sales prices have increased. The median price reached a high in 2020 of $494,675 with a more than 12 percent increase from the year before. Part of the 2020 median sales price increase is likely a temporary reaction to the pandemic. It remains to be seen if the increase will continue or moderate out over the next few years.

The housing units needed in Santa Fe County for the 2025 projected population increase will be 67,256 housing units or 5,074 more units than what was seen in 2019. To meet this need, Santa Fe County should see an annual average of 845 housing units built for the next five years. The 5,074 units are for the expected population growth. However, in 2019 the housing gap in Santa Fe County is estimated to be at 10,672 when considering current needs for workers living outside the county, already high demand in multi-family units, and other circumstances. To address the unmet need in the next five years, housing units would need to be built at a rate of 2,578 a year.

Considering the population growth plus current housing gap needs, it is recommended for owner-occupied housing units that over half be built below the median price. Specifically, 14 percent should be built for the less than $100,000 range, 30 percent in between $100,000 to $149,999, and 26 percent in the $150,000 to $299,999 with smaller amounts in the higher range (See Table 9). For renters, 40 percent of the units need to be in the monthly rent of less than $1,000 and 35 percent in the $1,000 to $1,499. Also, 18 percent are needed in the $1,500 to $1,999 with a small percentage at $2,000 and above.

Current Population and Housing Trends

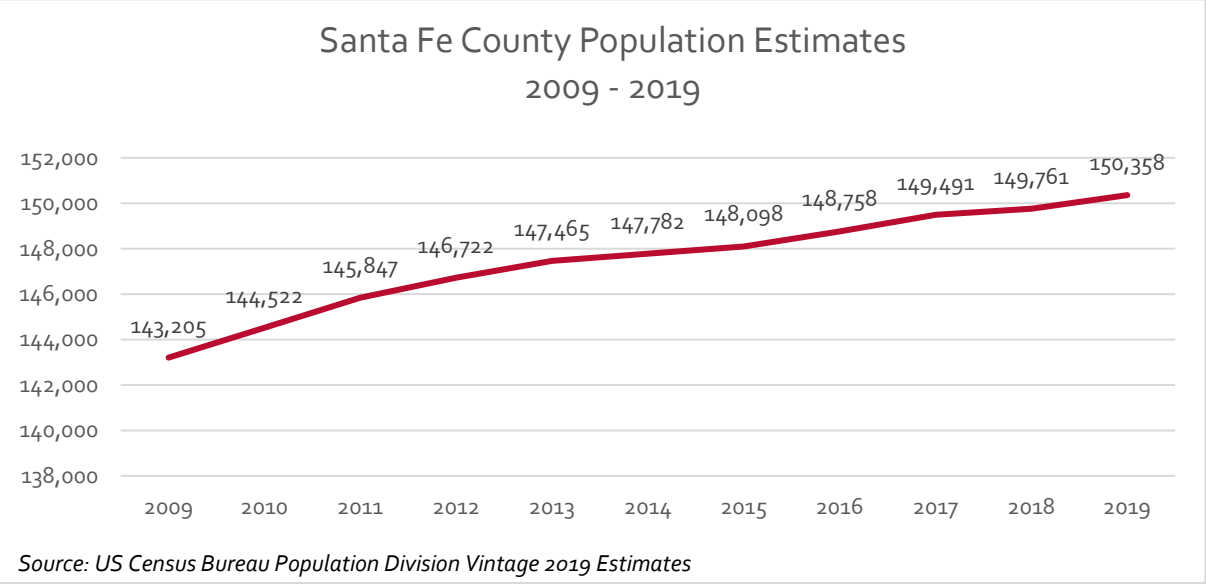
Population Trends

Population Growth

Santa Fe County's population has, for the past decade, been impacted by local conditions as well as larger economic and social trends within the State of New Mexico and the United States. International movements have also caused fluctuations in the county's population. The Santa Fe County population rose from 144,522 in 2010 to 150,358 in 2019, adding 5,836 people, according to the US Census Bureau Population Estimate Division[1] (See Figure 1 at the top of the next page.)

[1] 2019 vintage estimates.

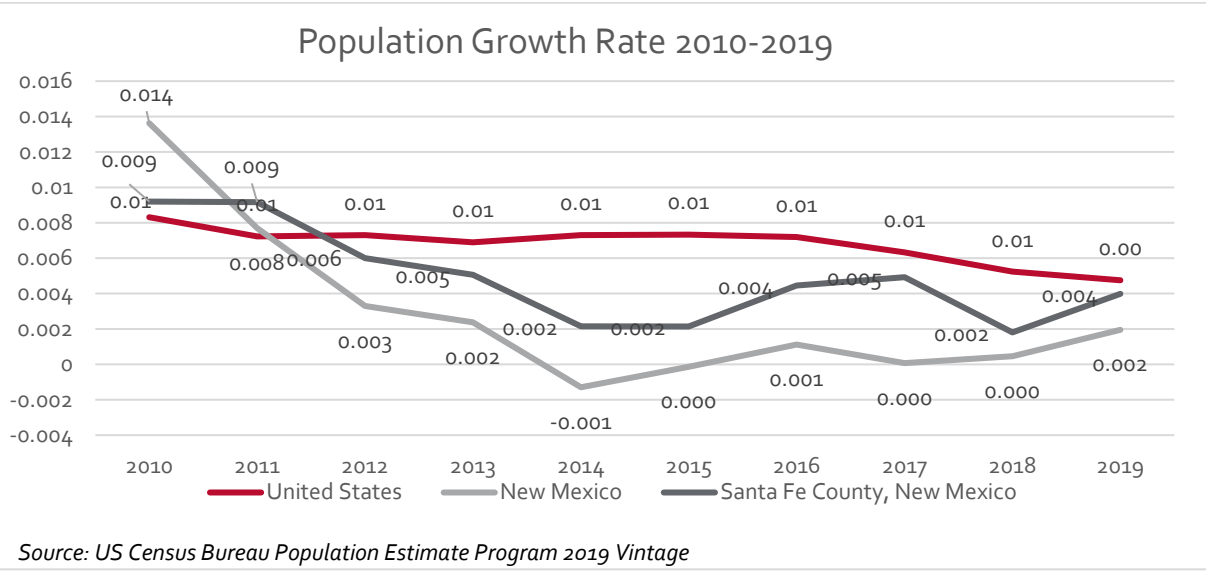
FIGURE 1 - SANTA FE COUNTY POPULATION ESTIMATES



Source: US Census Bureau Population Division Vintage 2019 Estimates

Santa Fe County's population growth rate was 5.0 percent from 2009 to 2019. That is well above the state's growth rate of 2.9 percent, and below the national growth of 7.0 percent during the same period (see Table 17 in table section). Annually, Santa Fe County's population growth rates were similar to those of the state from 2010 to 2016. Beginning in 2016, Santa Fe County rates continued to grow while the state continued to be close to zero. Santa Fe County's population growth declined in 2018 but ticked upward with the state in 2019. Simultaneously, the United States' population growth rate over 2010 to 2019 was flat or slightly declining (see Figure 2 below).

FIGURE 2 - US, NM, SANTA FE COUNTY POPULATION GROWTH RATES



Source: US Census Bureau Population Estimate Program 2019 Vintage

The growth components of Santa Fe County are composed of births less deaths for the natural increase, and in-migration less out-migration for the total growth of 6,126 (see Table 1 below and Table 18 in table section for full footnotes). Since April 1, 2010 population growth in Santa Fe County has been primarily from migration. Through net migration, Santa Fe County saw a population increase of 4,578 individuals; a natural increase contributed 1,686 to the total growth. Simultaneously, New Mexico has experienced significant out-migration (-36,933 net migration), with most of the statewide population growth coming from the natural increase of 74,679. It is striking that Santa Fe County experienced a negative (-2) natural increase (1,189 births and 1,191 deaths) as shown in current annual estimates for July 1, 2018, to July 1, 2019. The total net migration of 605 gives Santa Fe an overall change in the population of 597 for 2019 annual estimates.

TABLE 1 – US, NM, SANTA FE COUNTY CUMULATIVE POPULATION ESTIMATES

Cumulative Estimates of the Components of Population Change *April 1, 2010 to July 1, 2019*

Area	Total Population Change[1]	Natural Increase	Vital Events		Net Migration		
			Births	Deaths	Total	International[2]	Domestic
United States	19,481,418	11,621,558	36,275,313	24,653,755	7,859,860	7,859,860	0
New Mexico	37,630	74,679	236,548	161,869	-36,933	26,589	-63,522
Santa Fe County	6,126	1,686	12,092	10,406	4,578	2,090	2,488

Annual Estimates of the Components of Population Change *July 1, 2018 to July 1, 2019*

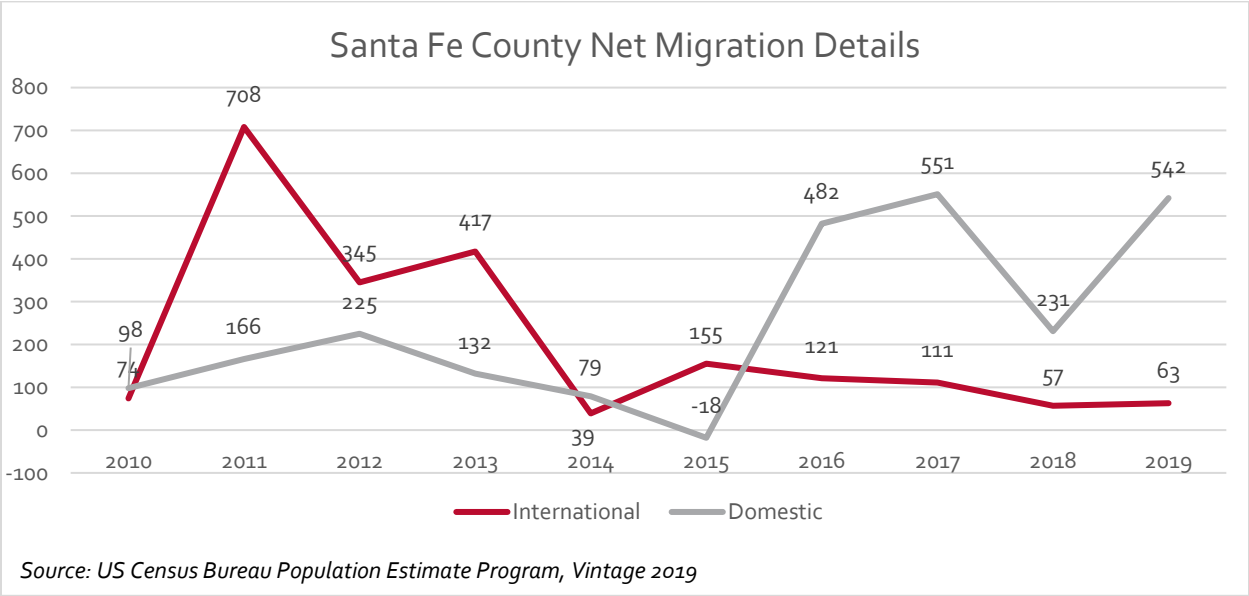
United States	1,552,022	956,674	3,791,712	2,835,038	595,348	595,348	0
New Mexico	4,088	4,737	23,125	18,388	-590	1,546	-2,136
Santa Fe County	597	-2	1,189	1,191	605	63	542

For footnotes see Table 16

Source: US Census Bureau Population Division Estimates 2019 Vintage

While the change in population due to migration since 2010 seems large, the annual change is much smaller. In Santa Fe County, international migration saw a high of 708 in 2011 but has declined in later years to numbers below 100 (see Figure 3 next page). Domestic migration was slow at the beginning of the decade, even going negative in 2015, but has picked up and ended with 542 in 2019. Net migration, of course, covers people moving in and people moving out. The characteristics of international versus domestic migration have an impact on income and population growth.

FIGURE 3 - SANTA FE COUNTY NET MIGRATION DETAILS



Source: US Census Bureau Population Estimate Program, Vintage 2019

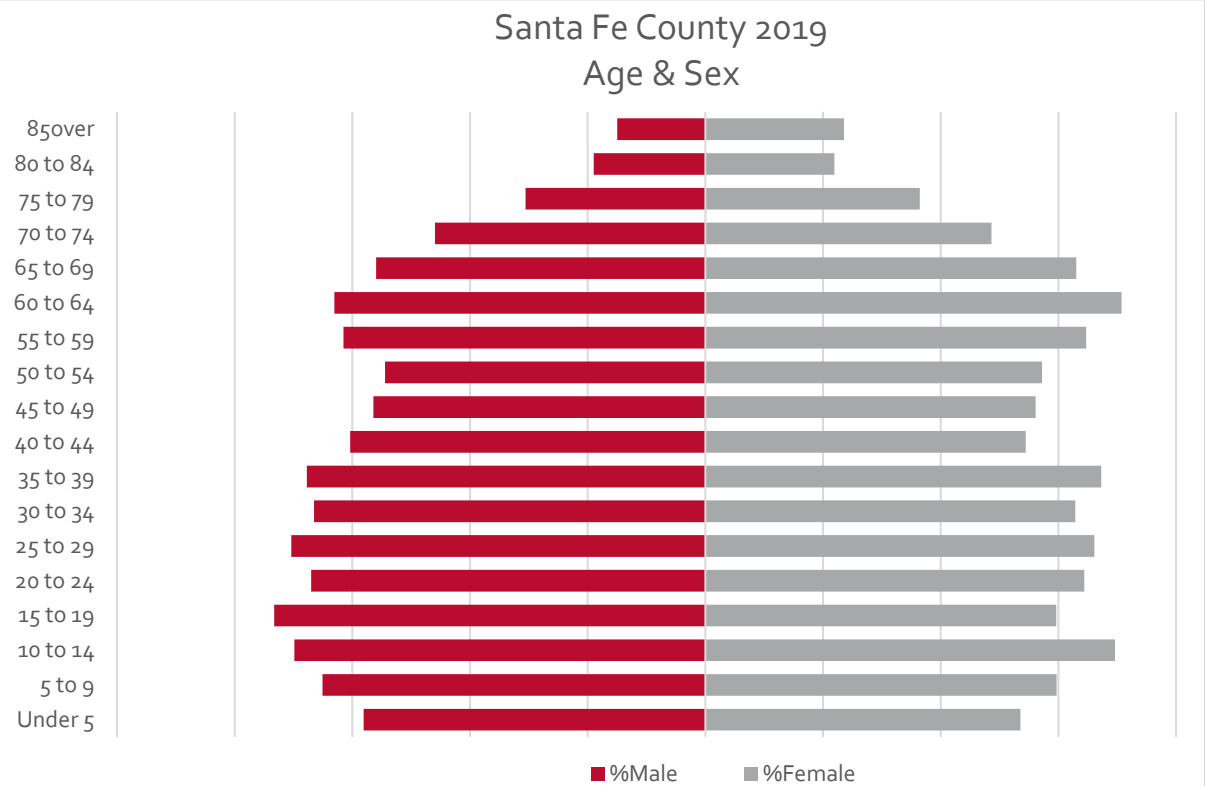
Population Age and Sex

To understand population growth trends in Santa Fe County, it is important to look at the population compositions. First, Santa Fe County's birth rates have been declining. In 2018 and 2010 the birth rate was 7.9 and 10.5 births per 1,000 people, respectively[2]. Birth rates in the United States have been declining since 2010, down from 13.0 births per 1,000 people to 11.6 per 1,000 in 2018[3]. The population pyramid (see Figure 4 next page) for Santa Fe County is becoming top-heavy with many individuals in allocations for age groups starting at 55 through 69 years of age. Many small communities in Santa Fe County have few people who fit into the youth age groups. The median age in Santa Fe is 47.3, according to 2019 ACS 1-year estimates. That figure has risen by 4.1 years since 2010 when the median age was 43.2. In comparison, the United States' median age was 37.2 in 2010 and had increased only slightly, to 38.5 by 2019. Age distribution trends occurring in Santa Fe County are due, in part, to in-migration where the median age of those moving from a different state was 41.1 in 2019, according to Census Bureau Public Use Micro Sample 1-year estimates.

In Santa Fe County, the population is mostly evenly divided between males and females, though females represent a slightly larger portion, at 51.4 percent of the 2019 total.

[2] New Mexico Birth Certificate Database, Bureau of Vital Records and Health Statistics, New Mexico Department of Health Population Estimates: University of New Mexico, Geospatial and Population Studies (GPS) Program, http://gps.unm.edu/.
[3] NCHS, National Vital Statistics System, Natality.

FIGURE 4 - SANTA FE COUNTY AGE & SEX POPULATION PYRAMID

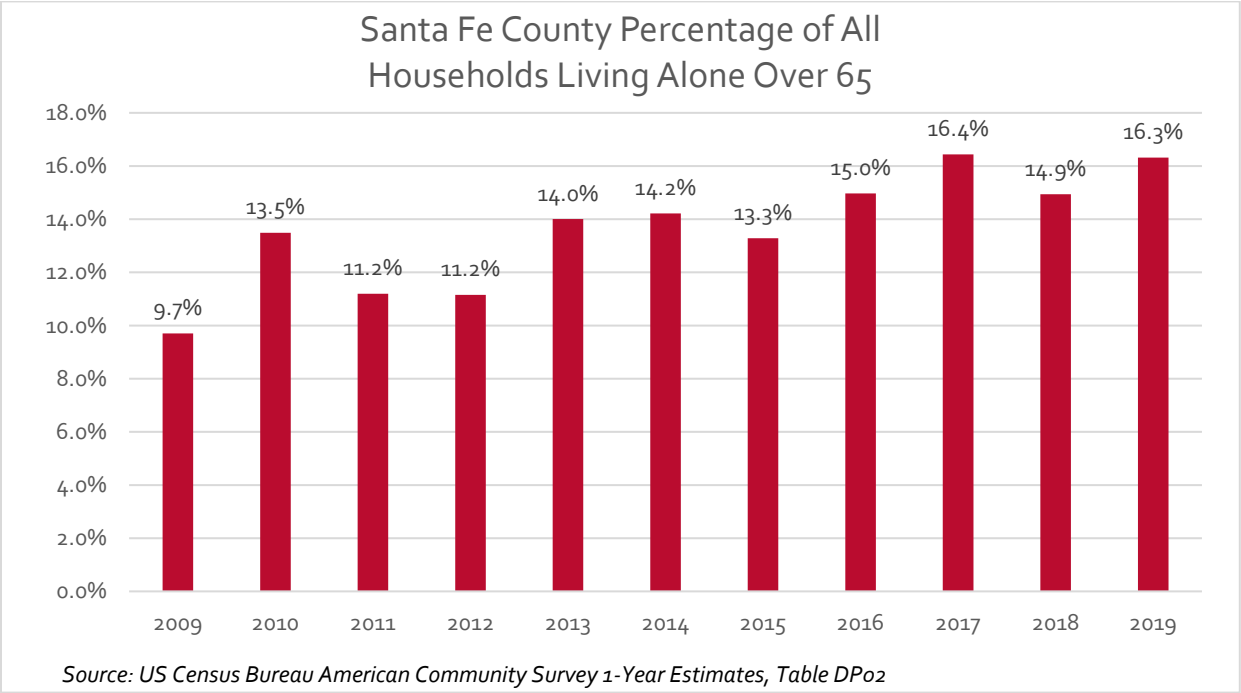


Source: US Census Bureau 2019 American Community Survey 1-Year Estimates, Table DP05

One outcome of having an older population is the number of seniors who live alone. In 2019, Santa Fe County had 16.3 percent of all households with individuals 65 and over living alone. The percentage of people 65 and over living alone had increased by 3 percent since 2010 when the percentage was 13.5 from the American Community Survey 1-Year Estimates (see Figure 5 next page). Seniors have different needs in types of housing and services than younger individuals living alone and in families[4].

[4] US Census Bureau published "Old Housing, New Needs: Are U.S. Homes Ready for an Aging Population?" May 15, 2020 P23-217 documents some of the unmet needs in housing for seniors in the US and by Region.

FIGURE 5 - SANTA FE COUNTY POPULATION PERCENTAGE LIVING ALONE OVER AGE 65

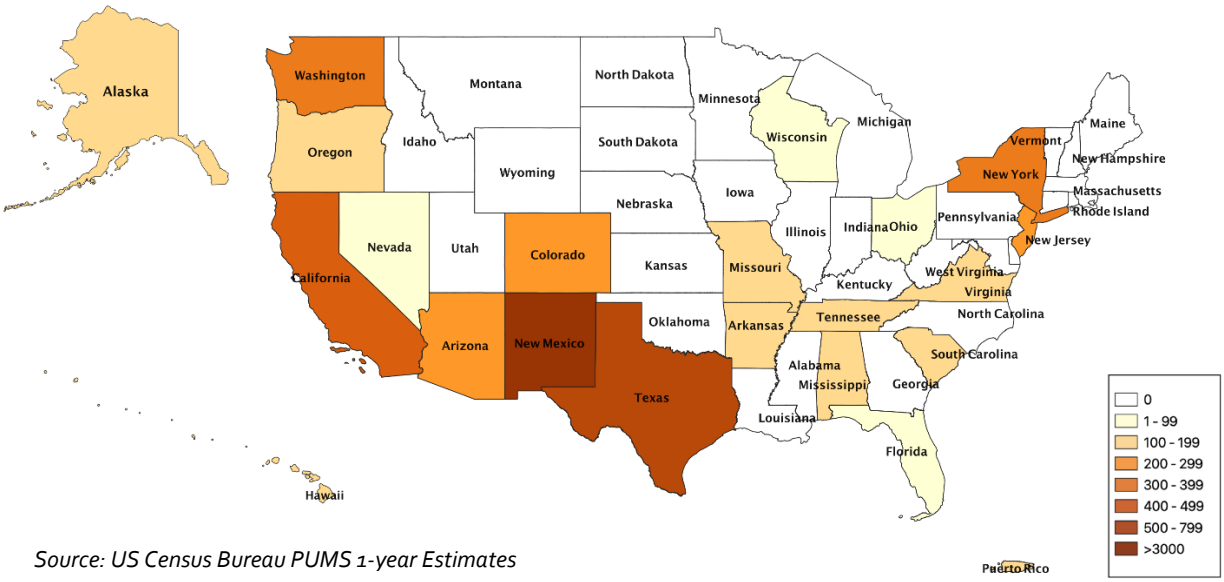


Source: US Census Bureau American Community Survey 1-Year Estimates, Table DP02

Migration

One of the main components of change for population trends in Santa Fe County is in-migration from other states. The City of Santa Fe has a reputation as a tourist destination, making it a desirable place for people to move. According to ACS 1-year Estimates, 11,447 people moved to Santa Fe County in 2019. Using Public Use Micro Sample (PUMS) data, the top four states people moved from are Texas, California, Washington, and New York. (see Figure 6 and Table 23 in the table section). In 2019, 730 people moved from abroad. However, most in-migration occurs from other counties within New Mexico, with 4,353 people in 2019. The top New Mexico counties with more than 100 movers are Bernalillo, Dona Ana, Sandoval, San Juan, and Taos.

FIGURE 6 - IN-MIGRATION TO SANTA FE COUNTY BY STATE



Source: US Census Bureau PUMS 1-year Estimates

There are a couple of notable characteristics regarding in-migration into Santa Fe County. The first is that the average age of people who move in from outside New Mexico is 41.1 (see Table 23 in the table section). In the future, these people will unlikely contribute to the natural increase. The second is that 35 percent of these recent in-migration people identify as Hispanic (see Table 22 in the table section). Third, the median income of in-migration from other states was $40,608 while that of movers from within other counties in New Mexico was $28,482 (see Table 21 in the table section). The individual median income in Santa Fe County was $31,142 in 2019.

When looking at international migration data, the PUMS 1-year estimates do not capture the complete picture. We know that there is a significant number of people in Santa Fe County from Latin America. Therefore, it's better to look at the ACS 5-year estimates[5] on the foreign-born population as this shows individuals who might have immigrated before 2019. Santa Fe County had 17,900 foreign-born residents according to the 2019 ACS 5-year estimates. Of those, 13,553 or 75.7 percent were born in Latin America and of this, 10,936 are from Mexico (see Table 23 in the table section).

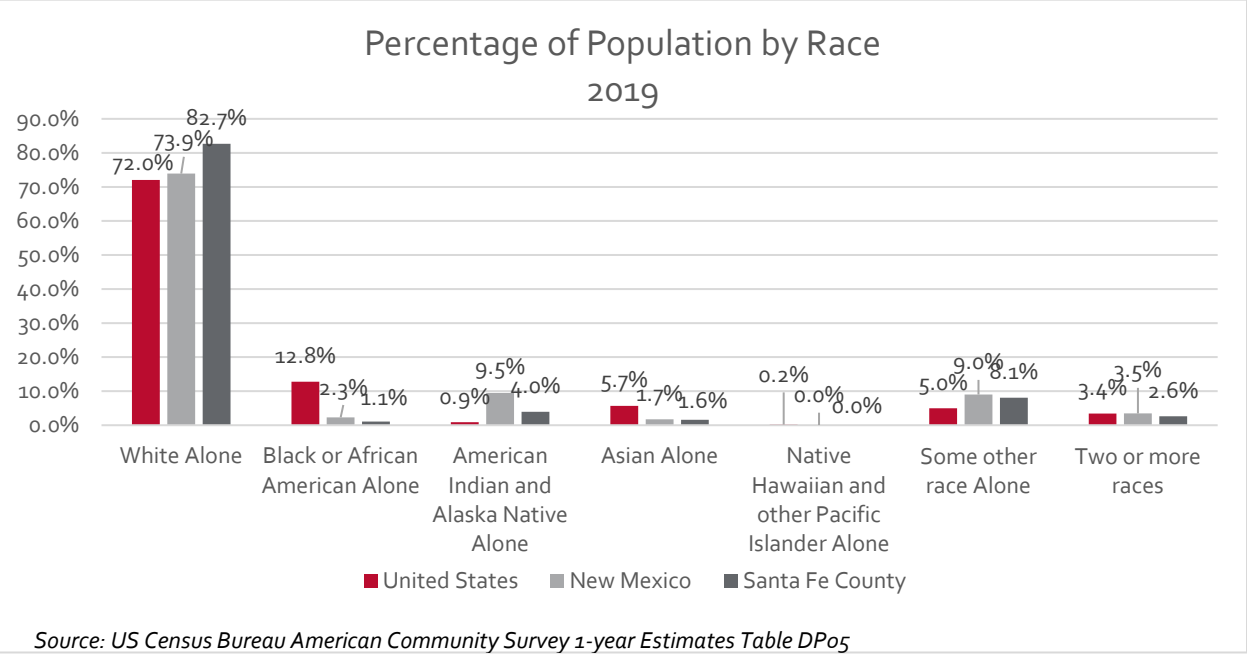
Race and Ethnicity

New Mexicans identify their primary race category as White Alone at 73.9 percent, which is higher than the United States percentage of 72.0 in 2019 ACS 1-year estimates. This is not surprising as 96.7 percent of people identify as One Race Alone, both in the United States and New Mexico. People in Santa Fe County identify as White Alone at 82.7 percent (see Figure 7). People in New Mexico classify

[5] Santa Fe County detailed data does not allways meet the criteria for publishing 1-year estimates so 5-year estimates are used. Totals for 5-year estimates do not match 1-year estimates.

in the category Some Other Race Alone at 9 percent and 8.1 percent in Santa Fe County. These are higher percentages than the United States as a whole (5 percent). The numbers in the category Some Other Race Alone can be explained by many people in New Mexico viewing being classified as "Hispanic" as more accurate than the other race categories. New Mexico, at 9.5 percent, and Santa Fe County, at 4 percent, also have a higher percentage of American Indian and Alaska Native Alone than the United States as a whole which is at slightly less than one percent. Santa Fe County has four pueblos, Nambe, Pojoaque, San Ildefonso and Tesuque. Three additional pueblos Cochiti, Santo Domingo, and Santa Clara have land in Santa Fe County without associated population. Of note, both New Mexico and Santa Fe County have very small populations in three of the race categories, including Black or African American Alone; Asian Alone; and Native Hawaiian and other Pacific Islander Alone.

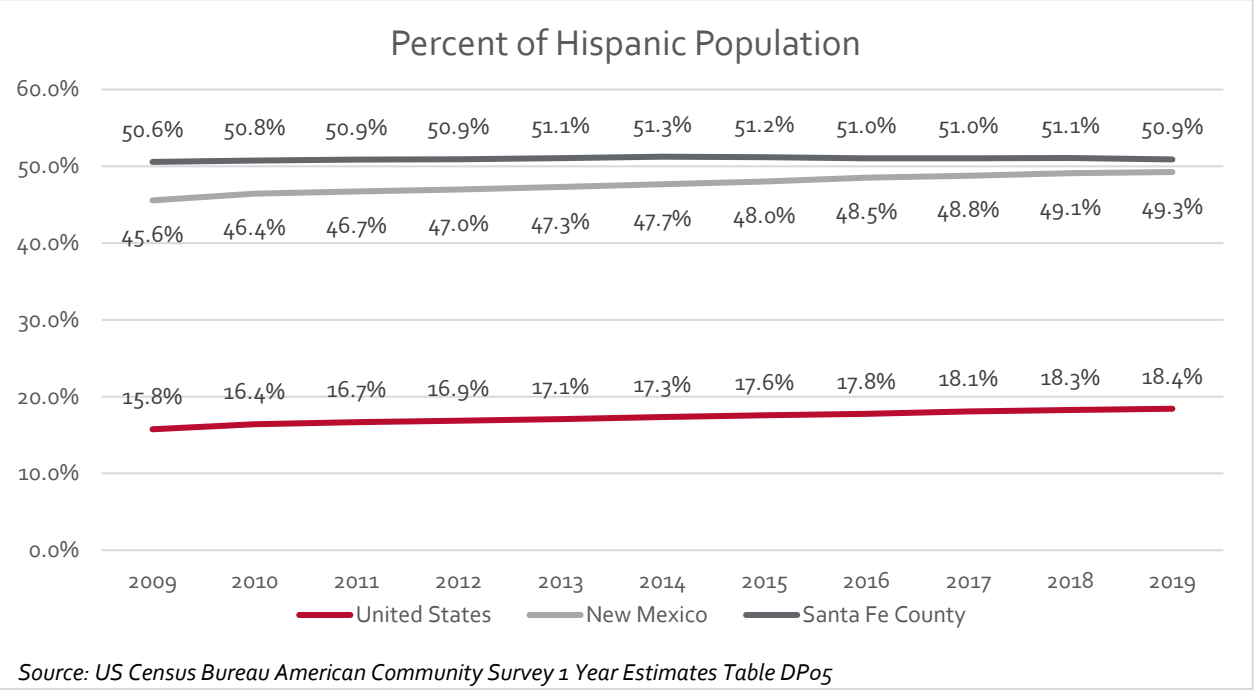
FIGURE 7 - SANTA FE COUNTY RACE DISTRIBUTION



Source: US Census Bureau American Community Survey 1-year Estimates Table DP05

The big story for Santa Fe County is 50.9 percent of the population identified as Hispanic in 2019. For the United States, 18.4 percent of the population identified as Hispanic. This is an increasing number in the United States as it has risen 2.6 percent from 15.8 percent during the 2009 to 2019 period (see Figure 8). New Mexico continues to be the state with the highest percentage of Hispanics at 49.3 percent in 2019. Santa Fe County's percent of Hispanics is even higher than the state's with 50.9 percent in 2019. Given the trends of in-migration to Santa Fe County, it is expected that Santa Fe County will continue to have a greater percentage of people who identify as Hispanic.

FIGURE 8 - PERCENT OF HISPANIC POPULATION FOR UNITED STATES, NEW MEXICO, AND SANTA FE COUNTY



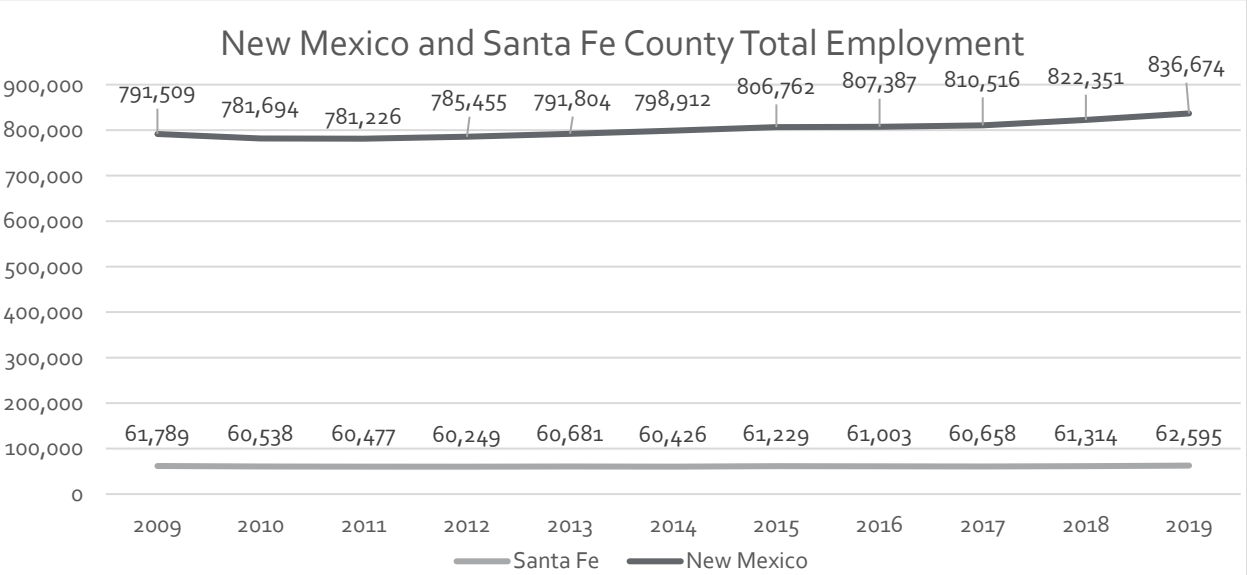
Source: US Census Bureau American Community Survey 1 Year Estimates Table DP05

Economic Characteristics

Employment

Santa Fe County's average annual employment was 62,595 in 2019. This was an increase of 2.1 percent from the 2018 level (61,314). The 2019 total was the highest employment level for Santa Fe County since 2009. However, much of the last decade saw Santa Fe County employment levels relatively flat, running between 60,000 and 61,500 (see Figure 9). Santa Fe County employment was 7.8 percent of New Mexico's total employment in 2009 and has dropped to 7.5 percent since 2017. New Mexico's total employment grew by 5.7 percent from 2009 to 2019.

FIGURE 9 - NEW MEXICO SANTA FE COUNTY TOTAL EMPLOYMENT 2009-2019

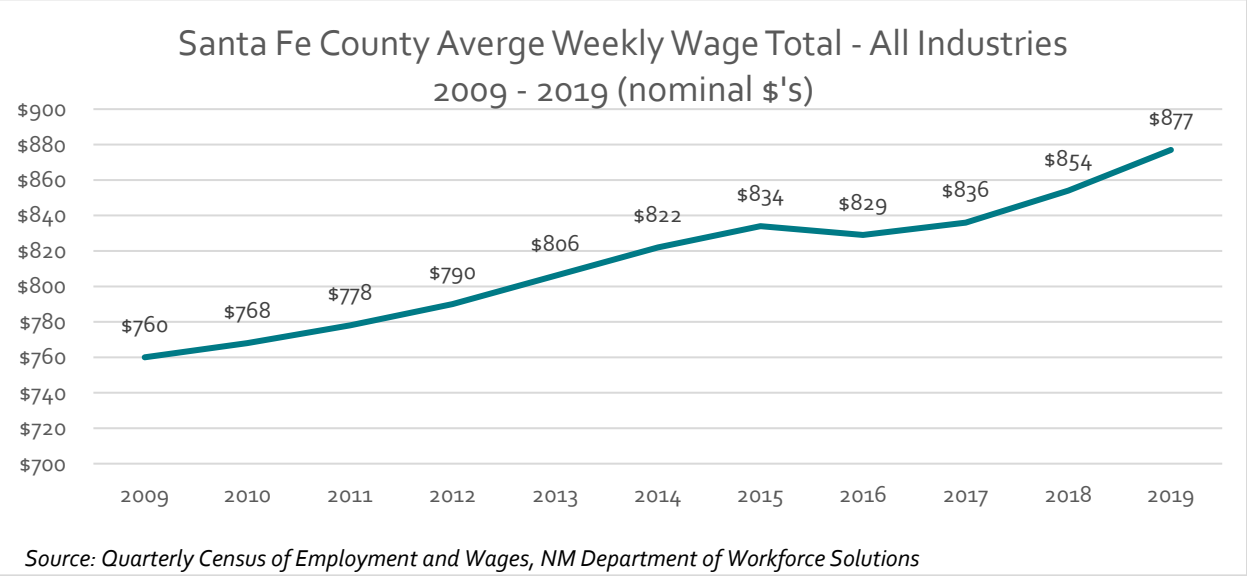


Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

Santa Fe County saw its average weekly wage grow by $117, from $760 in 2009 to $877 in 2019, which is about a 15 percent increase (see Figure 10). According to the US Bureau of Labor Statistics Consumer Price Index Inflation Calculator, the average weekly wage increase seen in Santa Fe is $40 below the 2019 estimate ($917, accounting for inflation). This implies that average weekly wages in Santa Fe County did not grow at the same pace as inflation[6]. During the same time frame, the average weekly wage in New Mexico grew from $741 to $905--a faster growth (22 percent increase) than that seen in Santa Fe County alone. Nonetheless, the average New Mexico weekly wage, too, falls short of that projected by BLS to account for inflation.

[6] US Bureau of Labor Statitistis CPI Inflation Calcultor https://www.bls.gov/data/inflation_calculator.htm.

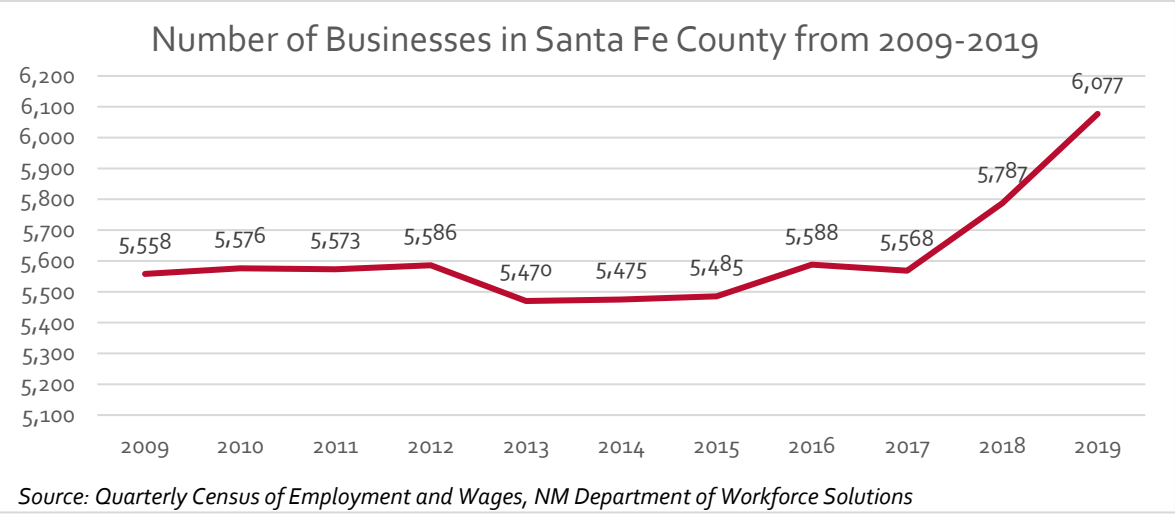
FIGURE 10 - SANTA FE COUNTY AVERAGE WEEKLY WAGE



Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

The growth in employment and wages in Santa Fe County was also accompanied by business growth. The number of businesses in Santa Fe County remained around 5,500 from 2009 to 2017. In 2018 and 2019, the number of businesses increased to 5,787 and 6,077, respectively (see Figure 11).

FIGURE 11 - SANTA FE COUNTY NUMBER OF BUSINESSES

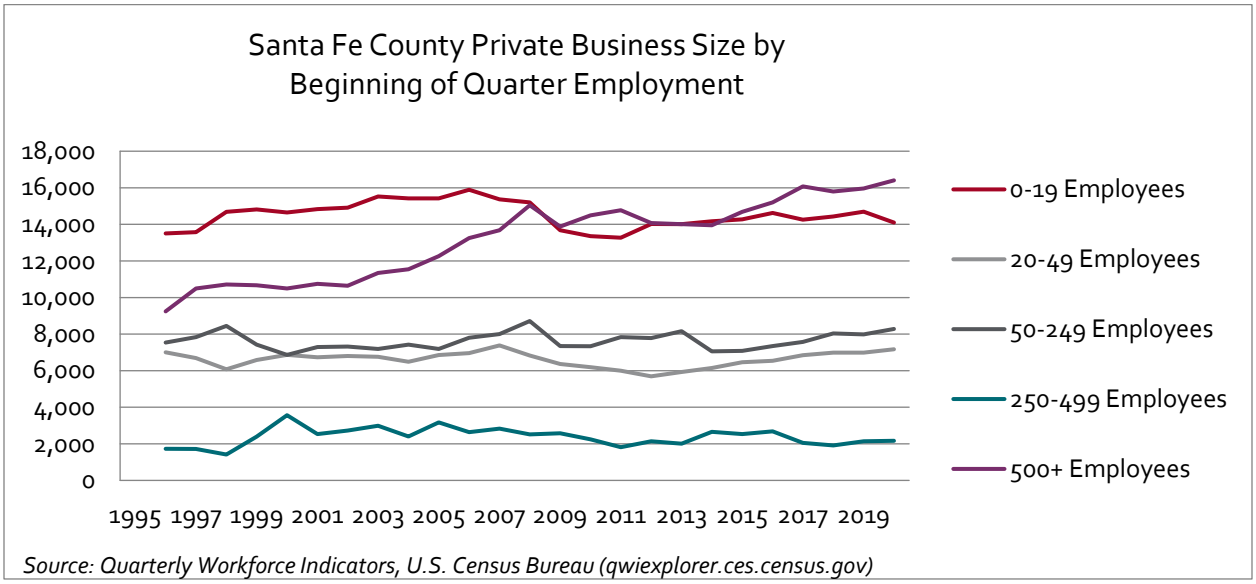


Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

Looking at business size characteristics from US Census Bureau Quarterly Workforce Indicators, small businesses (0 to 19 employees) have been important to the Santa Fe County economy as they routinely employ more than 13,000 workers annually. Starting in 2007, large businesses (500 or more employees) met and then exceeded the number of workers of small businesses (see Figure 12). For

2018, small businesses had good growth but in 2019, declined while large businesses increased.

FIGURE 12 - SANTA FE COUNTY SIZE CLASS OF BUSINESSES 2009-2020

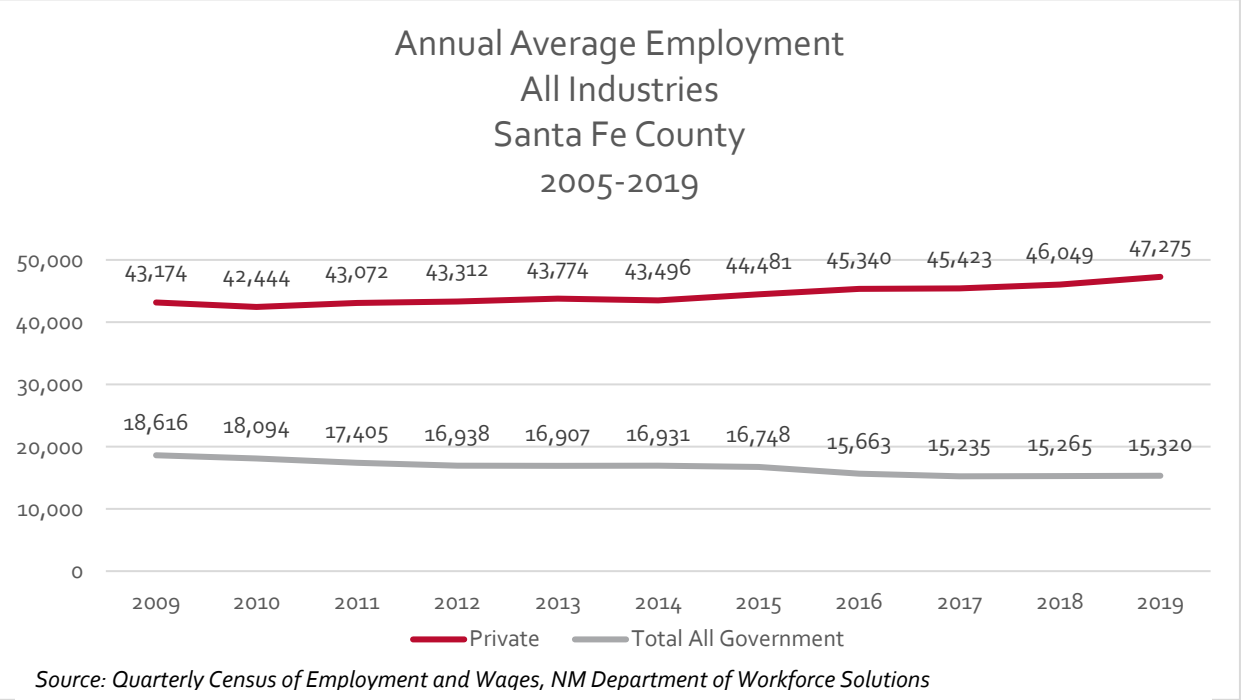


Source: Quarterly Workforce Indicators, U.S. Census Bureau (qwiexplorer.ces.census.gov)

Employment by Industry

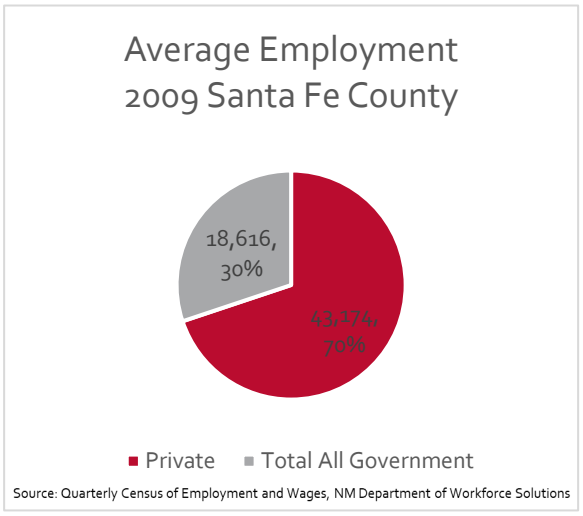
Santa Fe County has always had substantial government employment due to the City of Santa Fe being the capital of the state. However, for the past decade, government employment within the county has been declining. In 2009, government employment in Santa Fe County was roughly 30 percent of total employment, and in 2019, it had fallen to 24 percent. During this past decade, private industry employment grew from 43,174 jobs in 2009 to 47,275 jobs in 2019. Therefore, the private sector proportion of employment increased from 70 to 76 percent (see Figure 13, Figure 14, and Figure 15).

FIGURE 13 - SANTA FE COUNTY ANNUAL AVERAGE EMPLOYMENT GOVERNMENT AND PRIVATE SECTORS



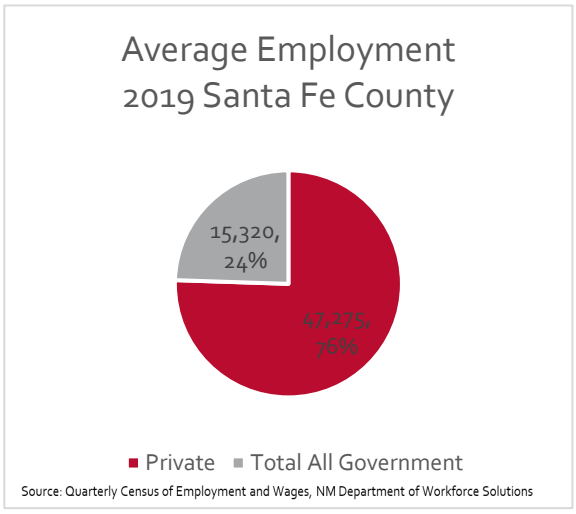
Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

FIGURE 14- SANTA FE COUNTY 2009 GOVERNMENT EMPLOYMENT



Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

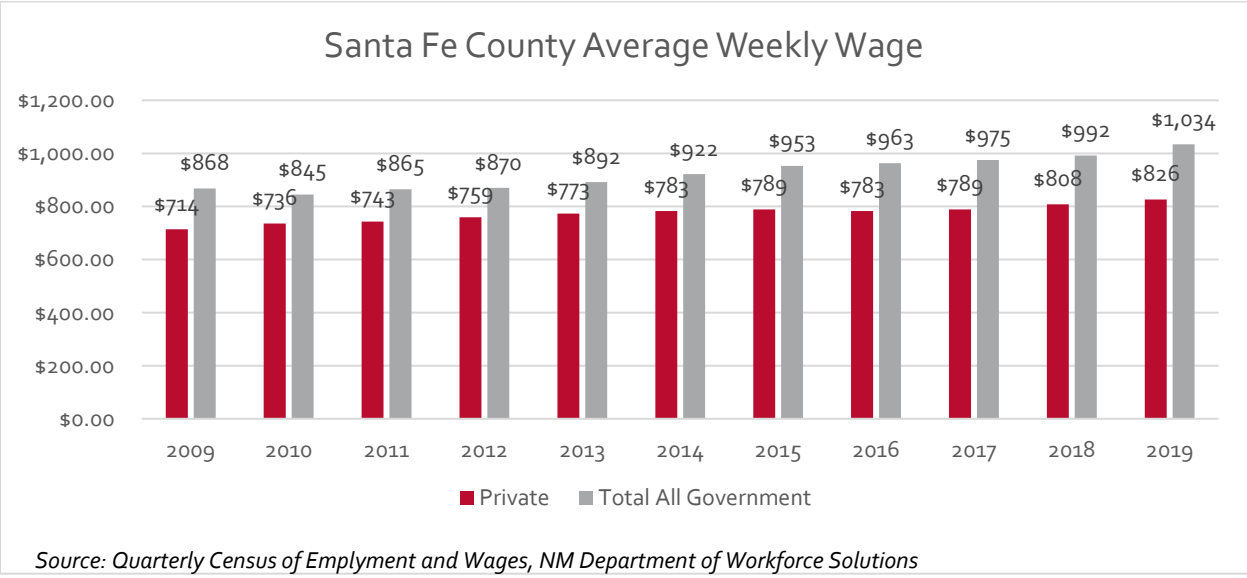
FIGURE 15 - SANTA FE COUNTY 2019 GOVERNMENT EMPLOYMENT



Source: Quarterly Census of Employment and Wages, NM Department of Workforce Solutions

Santa Fe County's government sector average weekly wages rose from $868 in 2009 to $1,034 in 2019, an increase of $166. Santa Fe's private industry average weekly wage increased by $112 ($714 in 2009 to $826 in 2019). Clearly, its average weekly wage has risen overall. Both government and private industry average weekly wages have increased with a slightly more rapid increase in government average wages compared to private industry (see Figure 16).

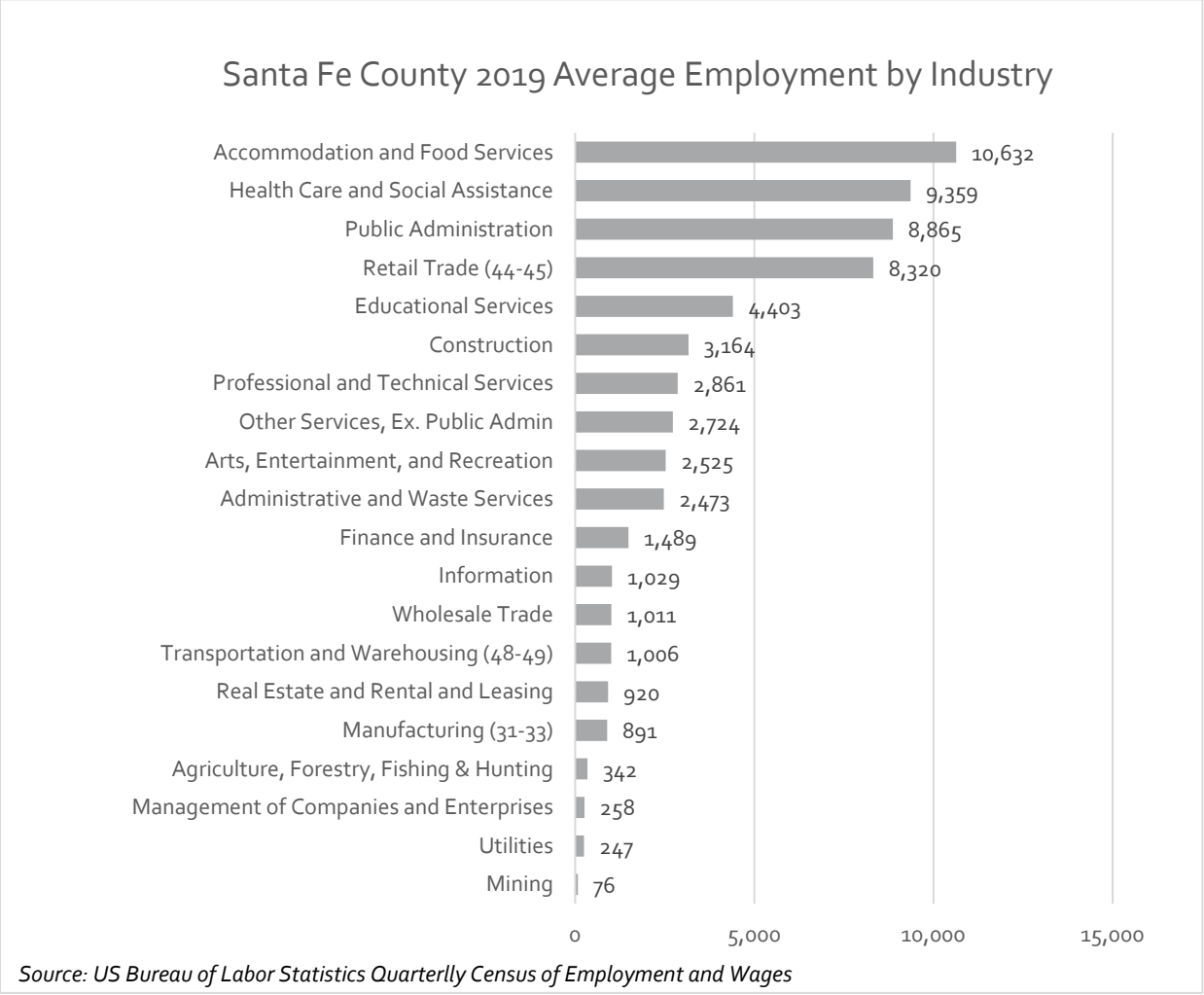
FIGURE 16 - SANTA FE COUNTY GOVERNMENT AND PRIVATE SECTOR AVERAGE WEEKLY WAGE



Source: Quarterly Census of Emplyment and Wages, NM Department of Workforce Solutions

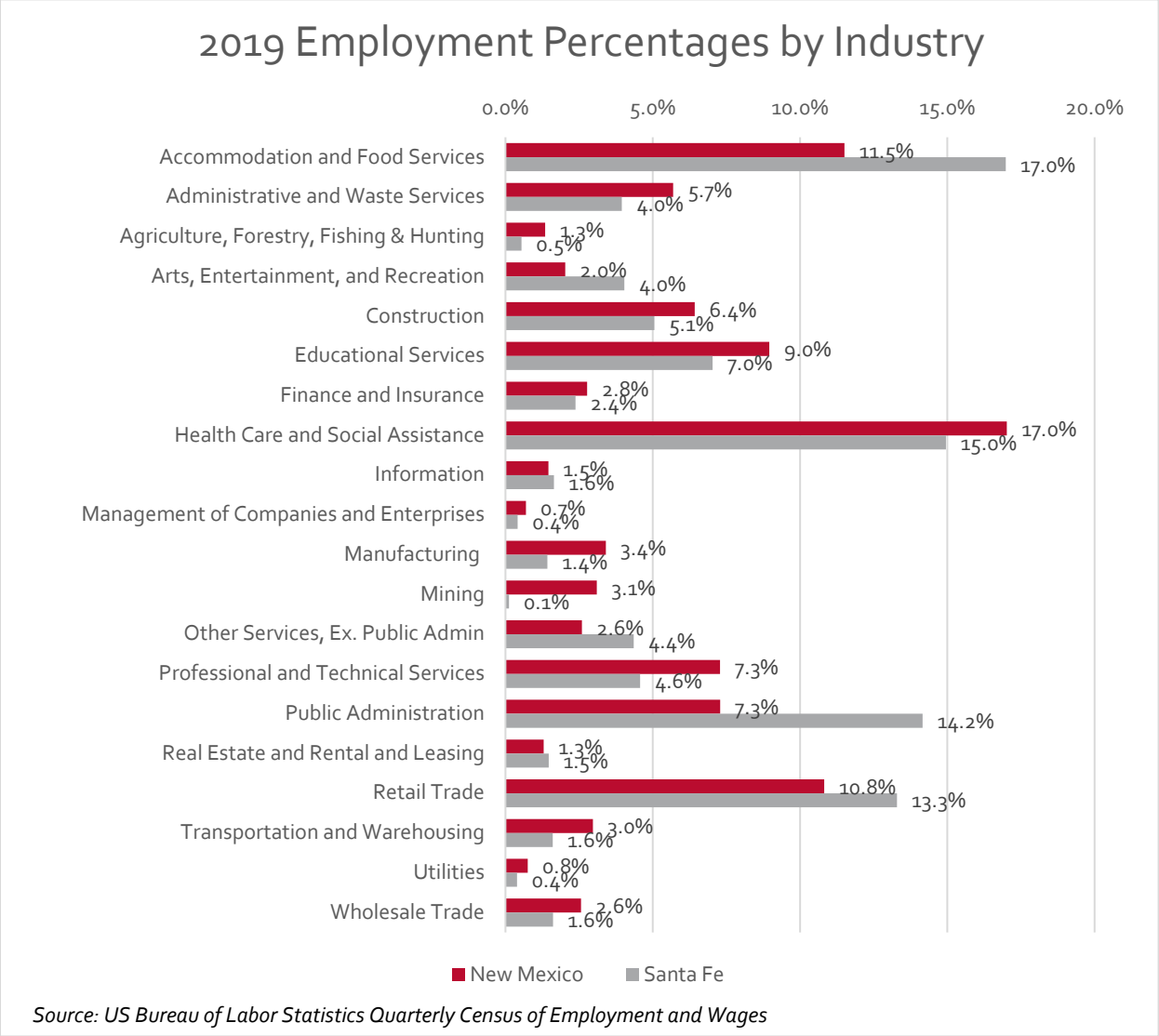
The top three private industry sectors by employment in Santa Fe County during 2019 were Accommodation & Food Services (9,947 jobs); Healthcare & Social Assistance (8,912 jobs); and Public Administration (8,865 jobs) (see Figure 17, Figure 18 and Figure 19). For New Mexico, the top employing industries are Healthcare & Social Assistance (142,391); Accommodation & Food Services (96,275); and Retail Trade (90,548). Santa Fe County's employment in Retail Trade fell just short of the top three with 8,320 in 2019. Employment in Public Administration as a state worker continues to be a major factor in Santa Fe County even though its share compared to the private industry has been declining.

FIGURE 17 - SANTA FE COUNTY 2019 EMPLOYMENT BY INDUSTRY



Source: US Bureau of Labor Statistics Quarterlly Census of Employment and Wages

FIGURE 18 - NEW MEXICO AND SANTA FE COUNTY INDUSTRY EMPLOYMENT PERCENTAGES



Source: US Bureau of Labor Statistics Quarterly Census of Employment and Wages

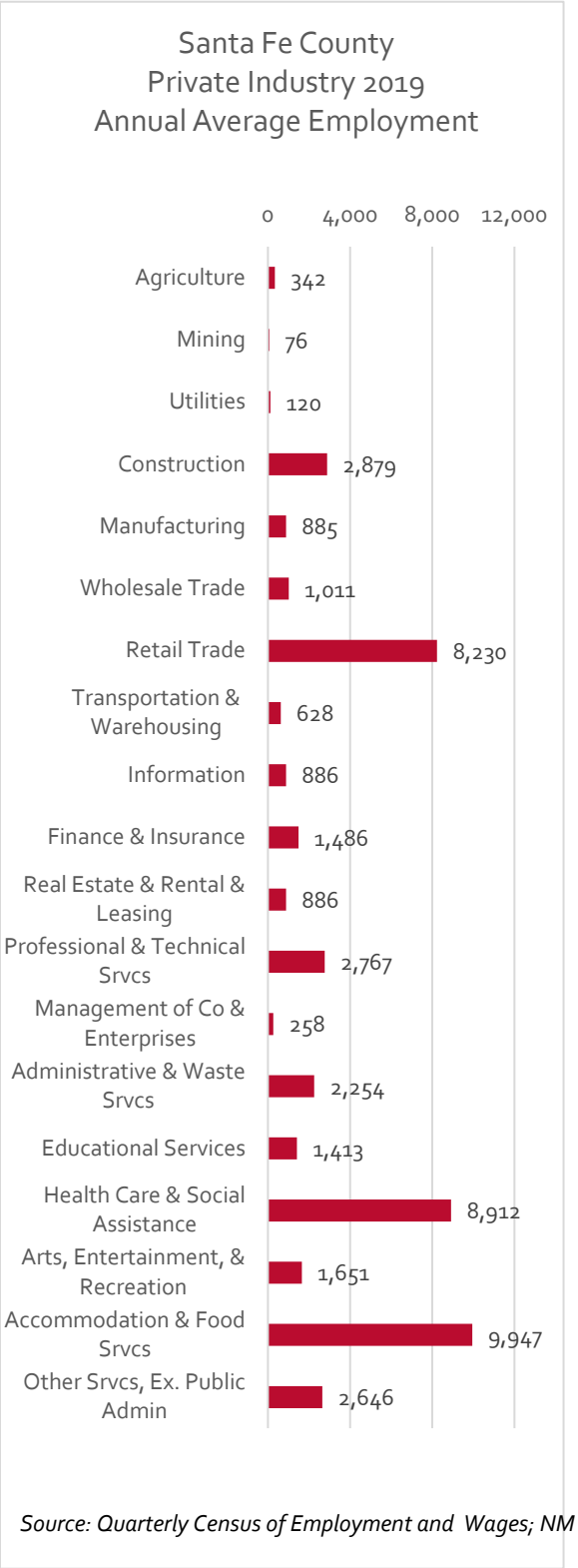
From 2009 to 2019, many sectors experienced a contraction. The sectors seeing the greatest contraction were Retail Trade; Construction; and Finance & Insurance (see Figure 19 and Figure 20). Both the Retail Trade and Construction sectors continue to be slow in employment recovery from the Great Recession. The decline in the Finance and Insurance sector can most likely be attributed to the regulation changes implemented in the banking industry from 2008 through 2019.

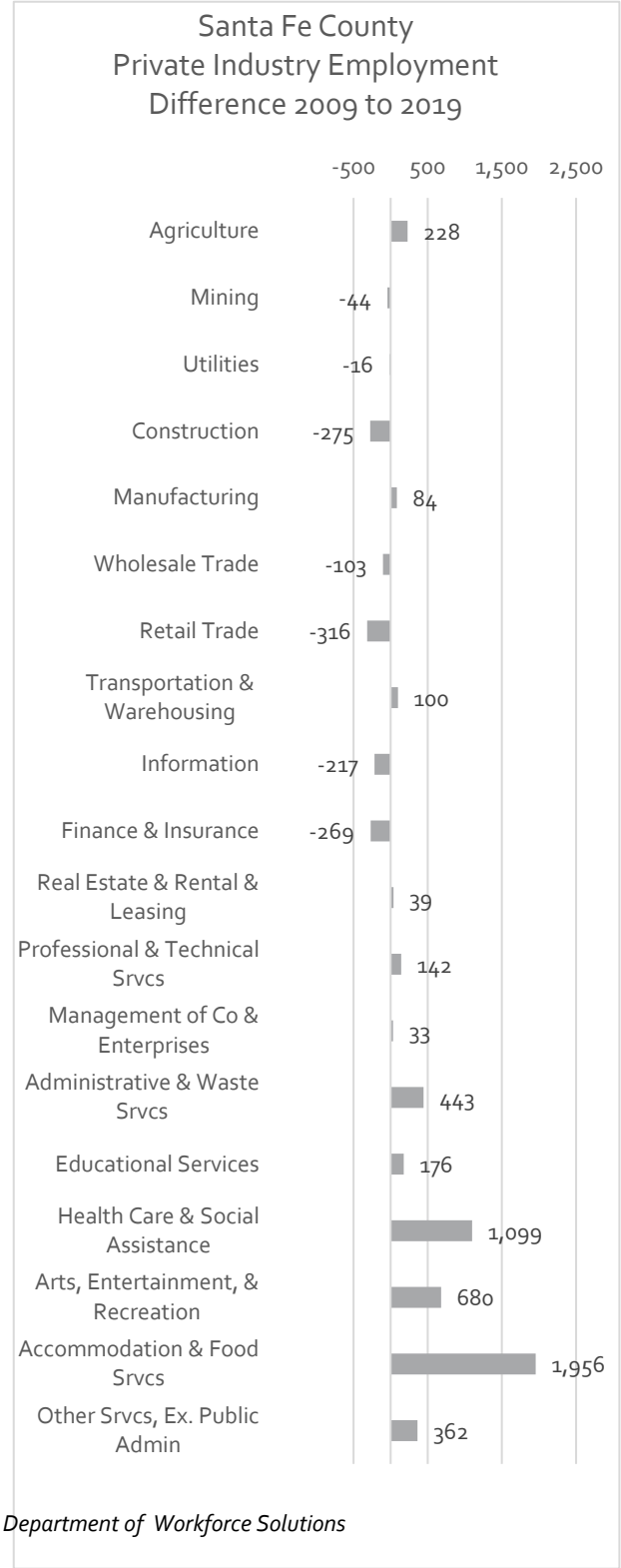
The sectors with the largest increase were Accommodation & Food Services; Health Care & Social Assistance; and Art, Entertainment, & Recreation. While it is a very small industry the

growth in Agriculture is interesting. All subsectors within this category showed some growth, the most coming in Agriculture & Forestry Support Activity followed by Crop Production. The USDA Census of Agriculture 2017 lists crops' share of sales at 54% and livestock, poultry, and products at 46%. From the 2017 Census of Agriculture, Santa Fe County has 639 farms. Healthcare and Social Assistance is the second largest employment sector after Retail Trade. Given the aging population in Santa Fe County expect the Healthcare and Social Assistance sector to continue to add jobs.

The 2020 pandemic's impact on the Accommodation & Food Services; Retail Trade; and Art, Entertainment, & Recreation industry sectors in 2020 will likely show a significant decline in private industry employment in the short-term. As restrictions lift and labor re-enters the market, expect these three sectors to pick up as tourism recovers.

FIGURE 19 - SANTA FE COUNTY INDUSTRY EMPLOYMENT 2019





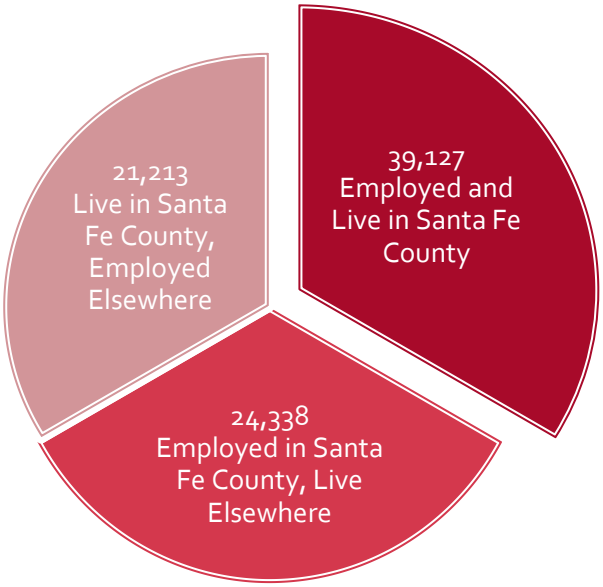
Source: Quarterly Census of Employment and Wages; NM Department of Workforce Solutions

FIGURE 20- SANTA FE COUNTY INDUSTRY EMPLOYMENT DIFFERENCE

Travel to Work

In 2018, over 38 percent of Santa Fe County workers were recorded as living outside the county[7] and 22 percent of them had a commute that is greater than 50 miles. Almost 5,000 workers commuted from areas Southwest of Santa Fe County. While this is a large number of commuters into the county, it must be noted that there is an almost equal amount of out-flow workers too, particularly in the southern part of the county and into Albuquerque and Rio Rancho areas (see Figure 21). The net job in-flow is 3,125. Of the 24,338 jobs filled by outside workers, 6,035 earn $1,250 per month or less. There are 7,947 jobs earning $1,250 per month or less for local residents. This may point to the case that low-income workers have a hard time finding local housing.

FIGURE 21 - SANTA FE COUNTY SELECTED IN-FLOW/OUT-FLOW JOB COUNTS



Source: US Census Bureau LEHD

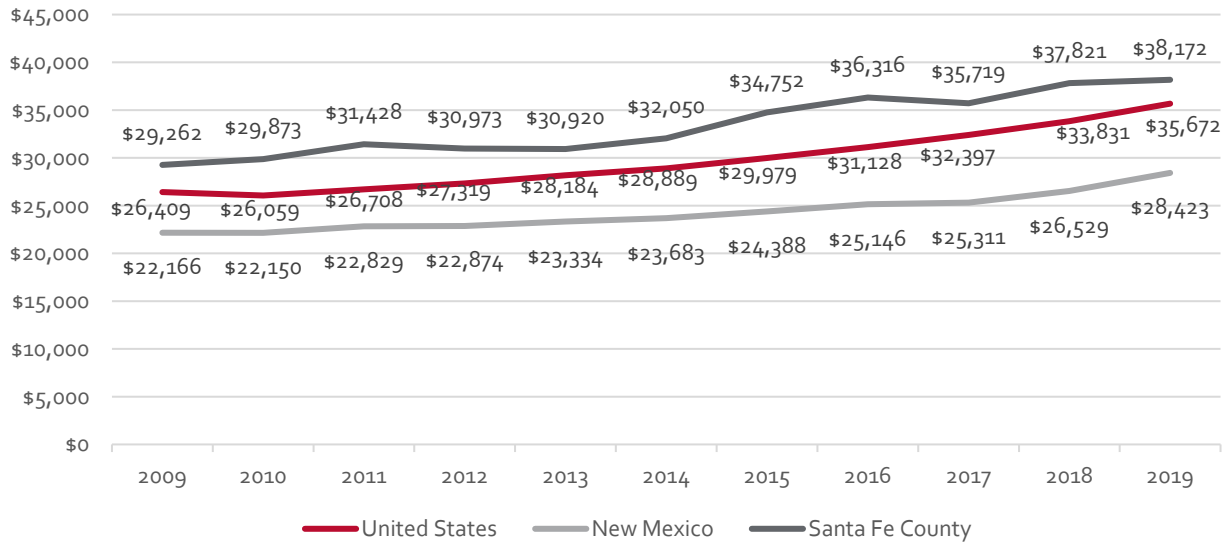
[7] U.S. Census Bureau, OnTheMap Application and Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics LODES (Beginning of Quarter Employment, 2nd Quarter of 2002-2018)

Income and Earnings

It is essential to review both income and earnings. Income is a more inclusive measurement as it not only includes wages earned but other forms of incoming money like social security, child support, interest income, dividends, etc. Because Santa Fe County has such a large aging population, per capita income and median household income represent the population's ability to afford housing in the area. However, considering the economic realities of workers' ability to afford housing in Santa Fe County, one also needs to consider the median earnings of workers.

Per capita income in Santa Fe County was $38,172 for 2019 according to the American Community Survey 1-year estimates. Santa Fe County's 2019 per capita income is above both New Mexico's $28,423 and the United States' $35,672 per capita income levels and has been for the past decade (see Figure 22). Per Capita income increased 30.4 percent from 2009 to 2019 in Santa Fe County doing better than the New Mexico change of 28.2 percent but less than the United States increase of 35.1 percent.

FIGURE 22 - US, NM, & SANTA FE COUNTY PER CAPITA INCOME



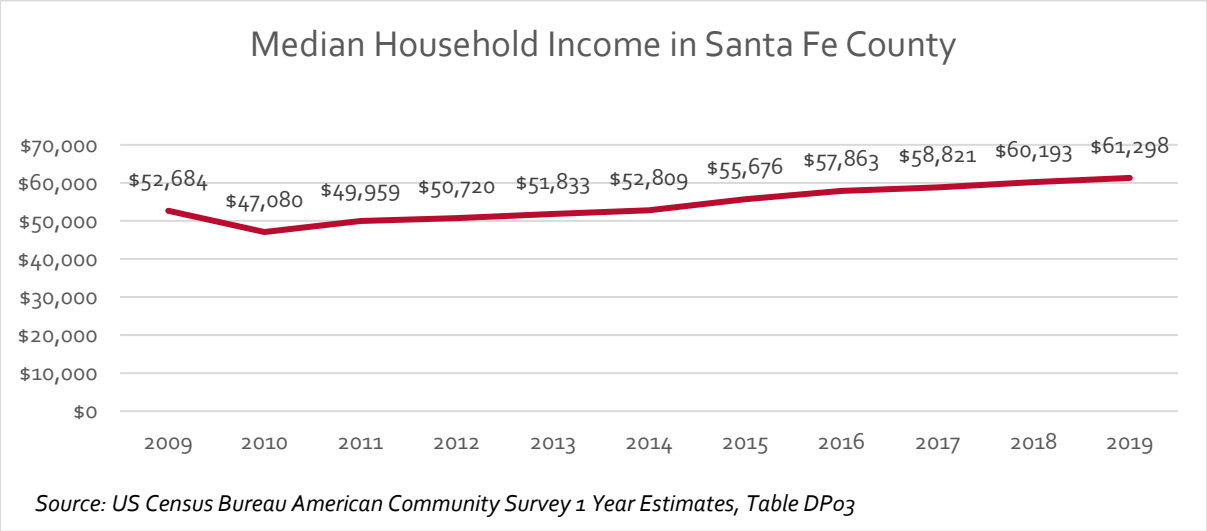
Source: US Census Bureau American Community Survey 1-year estimates, Table DP03

Median Household Income

In 2019, the median household income for Santa Fe County was $61,298 according to the ACS 1-year estimates. This was an increase of $1,105 from the year prior and $8,614 since 2009.

New Mexico's 2019 median household income was $51,945, which is $9,353 less than Santa Fe County. The United States 2019 median household income was $65,712, which is $4,414 more than Santa Fe County. Santa Fe County's median household income was $52,684 in 2009 with a 16.4 percent change to 2019 income ($61,298) (see Figure 23).

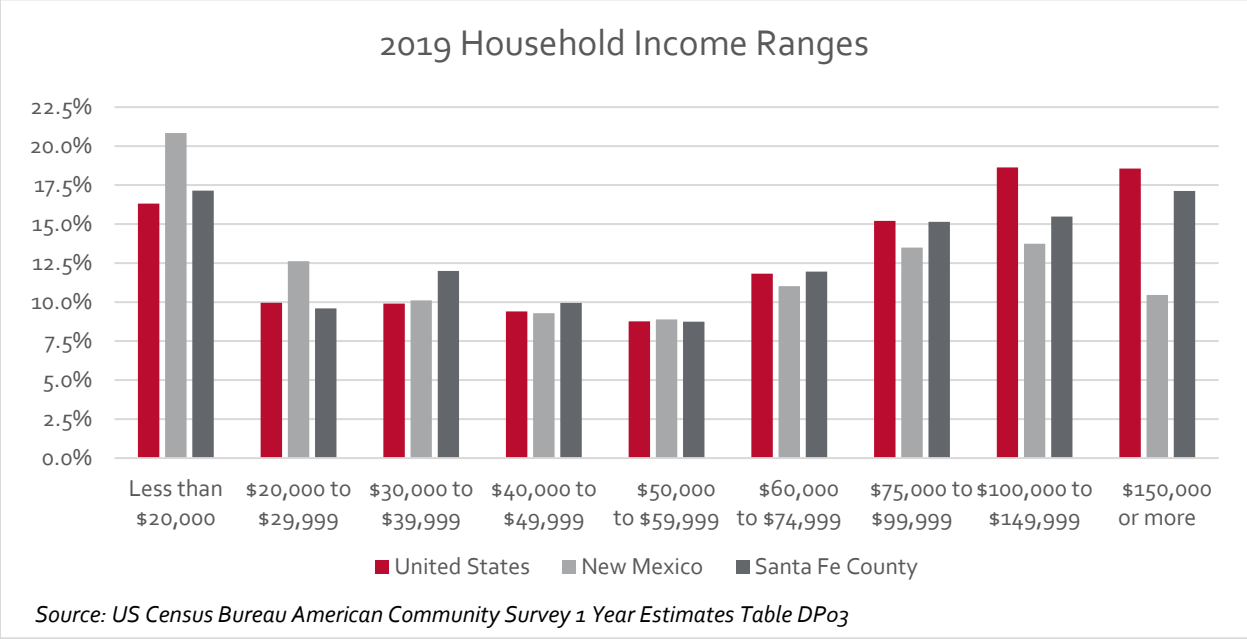
FIGURE 23 - MEDIAN HOUSEHOLD INCOME IN SANTA FE COUNTY



Source: US Census Bureau American Community Survey 1 Year Estimates, Table DP03

Santa Fe County has a larger percentage of household incomes in the higher income bracket than New Mexico as a whole but less than the United States. Santa Fe County also has a significant number of household incomes falling in the $30,000 to $39,000 income range compared to the US and New Mexico. Additionally, Santa Fe County has a slightly higher percentage in the $40,000 to $49,000 range. In the Less than $20,000 range, Santa Fe County is lower than New Mexico but higher than the United States (see Figure 24). The median household income for the foreign-born population of Santa Fe County listed by the ACS 5-year estimates for 2019 was $50,445. Naturalized citizens came in at $60,350 while those not US citizens were at $44,429.

FIGURE 24 - 2019 HOUSEHOLD INCOME RANGES US, NM, SANTA FE COUNTY

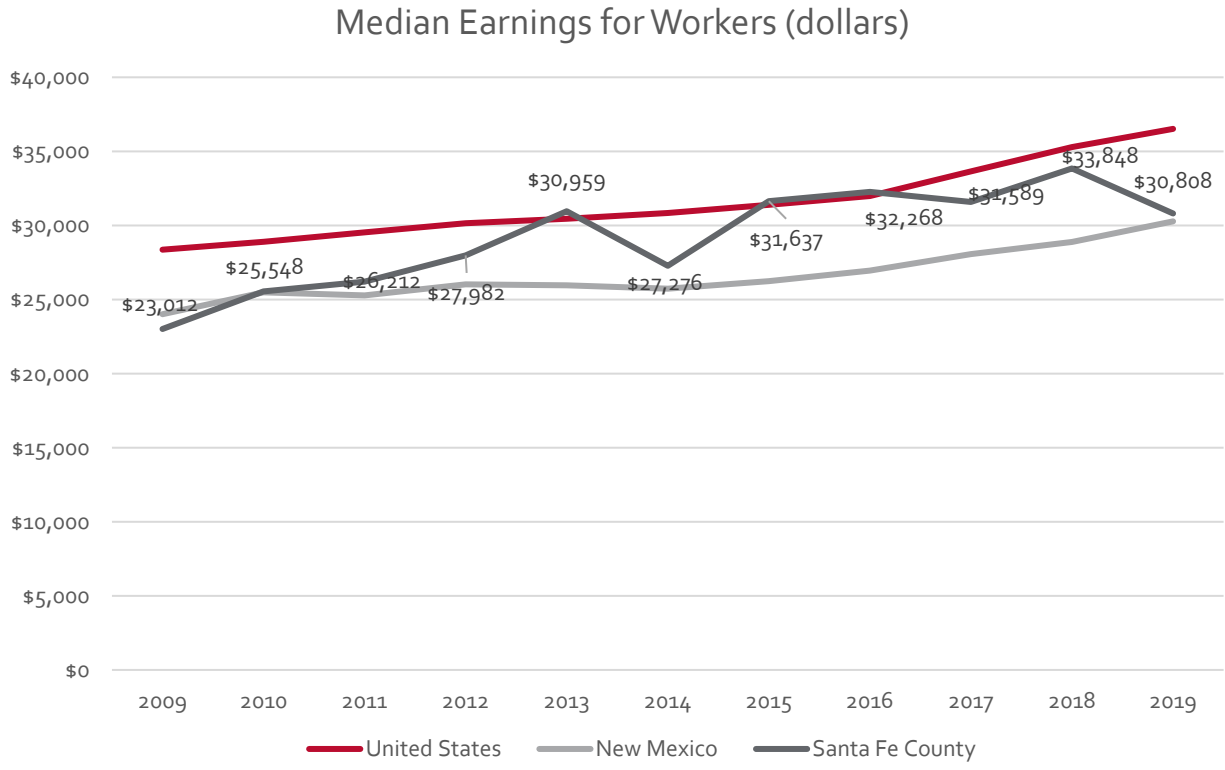


Source: US Census Bureau American Community Survey 1 Year Estimates Table DP03

Median Earnings

The Santa Fe County median earnings for workers was $30,808 in the 2019 US Census Bureau American Community Survey 1-year estimates. The median earnings had a statistically significant decline from the median earnings of $33,834 in 2018. Santa Fe County median earnings have been above the New Mexico median earnings since 2010. In the years 2013, 2015 & 2016, Santa Fe County median earnings were above the United States earnings but below in all other years. In 2019, Santa Fe County earnings were over $5,000 below the United States median worker earnings yet only $532 above the New Mexico statewide worker earnings (see Figure 25). Because median earnings in 2019 were so much less compared to the United States and considering immigration demographics, workers in Santa Fe County will have a harder time qualifying for homes.

FIGURE 25 - MEDIAN EARNINGS FOR WORKERS COMPARISON



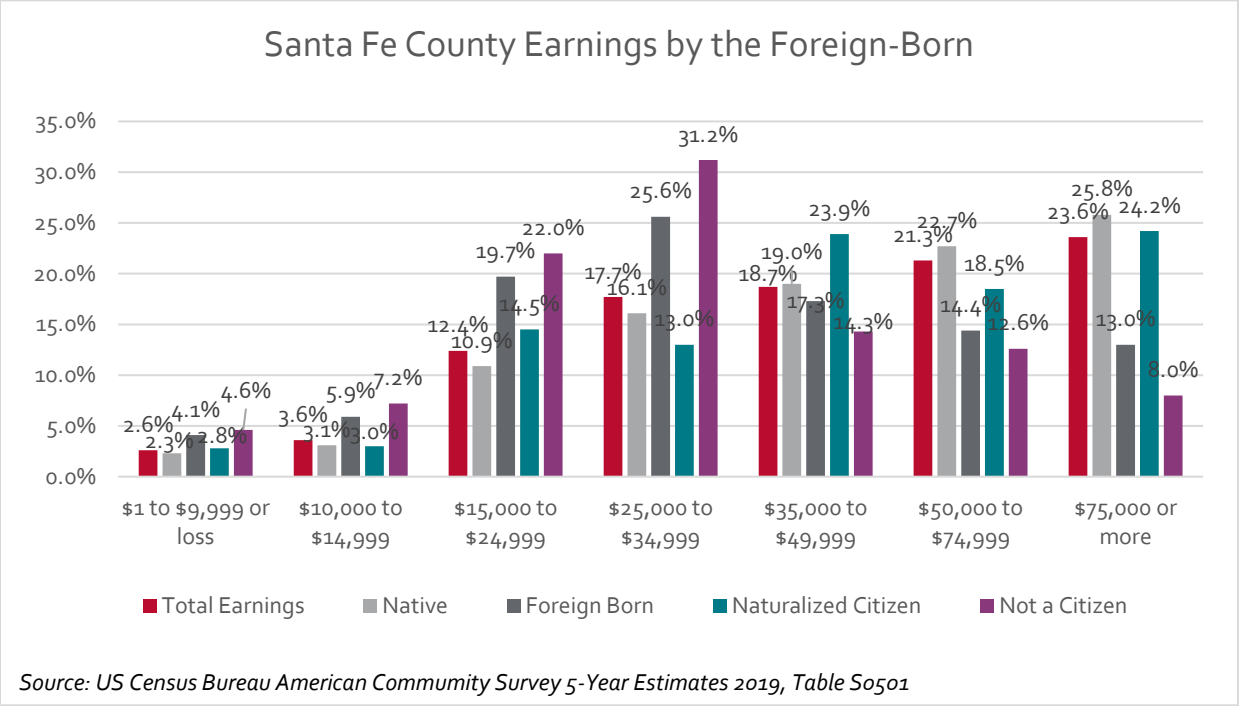
Source: US Census Bureau American Community Survey 1 Year Estimates, Table DP03

The foreign-born population has an intricate impact on earnings in Santa Fe County. Those who are foreign-born account for 16.9 percent of all earners in Santa Fe County with 11.7 percent identifying as "Not a Citizen" and 5.2 percent classified as "Naturalized Citizens." The mean earnings of foreign-born in Santa Fe County were listed as $69,515 from the 2019 ACS 5-year estimates[8]. Mean earnings for naturalized citizens were $80,557 and probably reflect those employed at the national lab. Mean earnings for those not a citizen were $63,516. With mean earnings higher than the median household income for this group, it is likely that there are some very high incomes and earnings that are pushing the statistics up. Of naturalized citizens, 66.6 percent have earnings of $35,000 or more. However, of those who are not a

[8] Santa Fe County population is near and below the threshold of 65,000 for publishing 1 year estimates. Some data points are no longer available for 1 year estimates. Totals for 5 year estimates do not match 1 year estimates.

citizen, 65.0 percent make less than $35,000. Overall 44.7 percent of foreign-born have earnings of $35,000 or more with 13.0 percent at $75,000 or more (see Figure 26 below).

FIGURE 26 - SANTA FE COUNTY EARNINGS BY THE FOREIGN-BORN

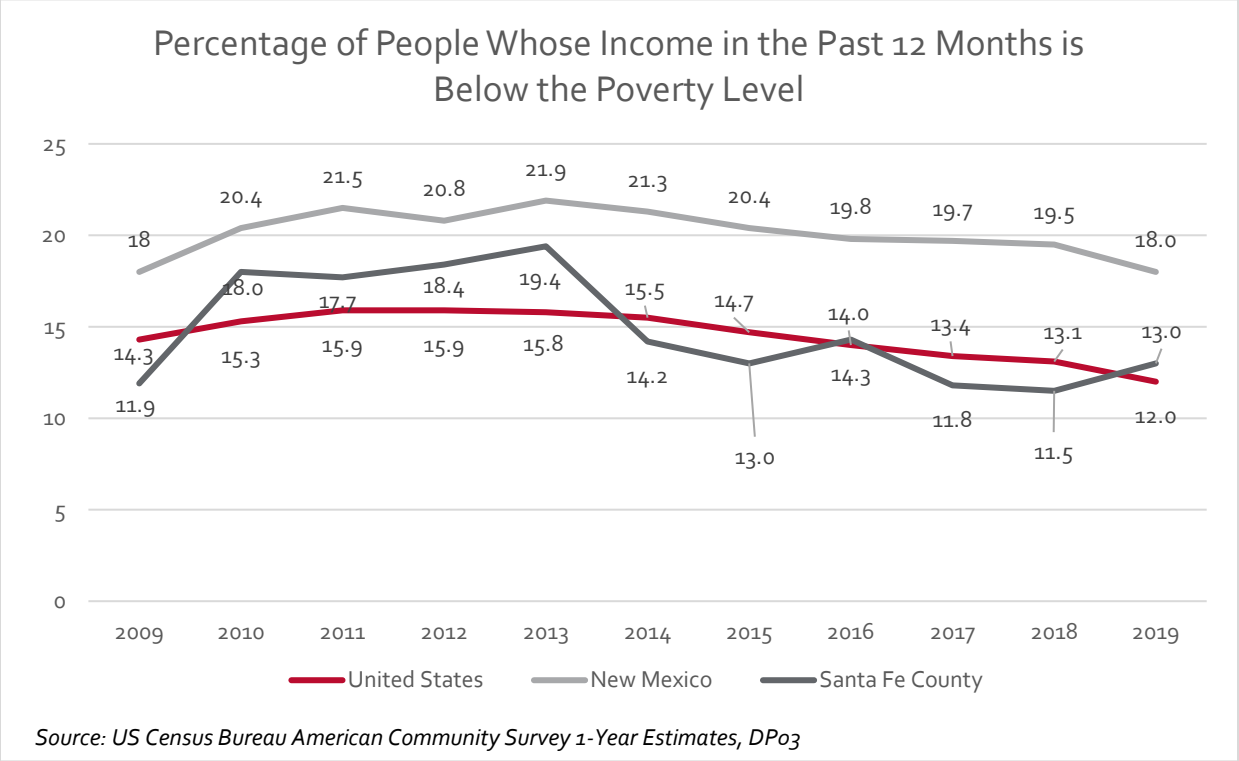


Source: US Census Bureau American Community Survey 5-Year Estimates 2019, Table S0501

Poverty

Approximately 13 percent of Santa Fe County people reported income in the past 12 months below the poverty level in 2019. Notably, the high in 2013 of 19.4 percent, yet moved to a low of 11.5 percent in 2018. New Mexico's percentage of people in poverty has slowly been declining from a high of 21.9 percent in 2013 to 18.0 percent in 2019. Santa Fe County's percentage of people in poverty has been above the United States percentage from 2010 to 2013. In 2013, Santa Fe County's percentage of people in poverty moved from between the New Mexico percentage and United States percentage to below the US rate and has remained close to the nation's level through 2019 (see Figure 27). The number of people in poverty definitely could be impacted by migration thru the combination of international immigration declining in 2013 and domestic migration increasing at about the same time (see Figure 29).

FIGURE 27 - POVERTY COMPARISON FOR US, NM, SANTA FE COUNTY



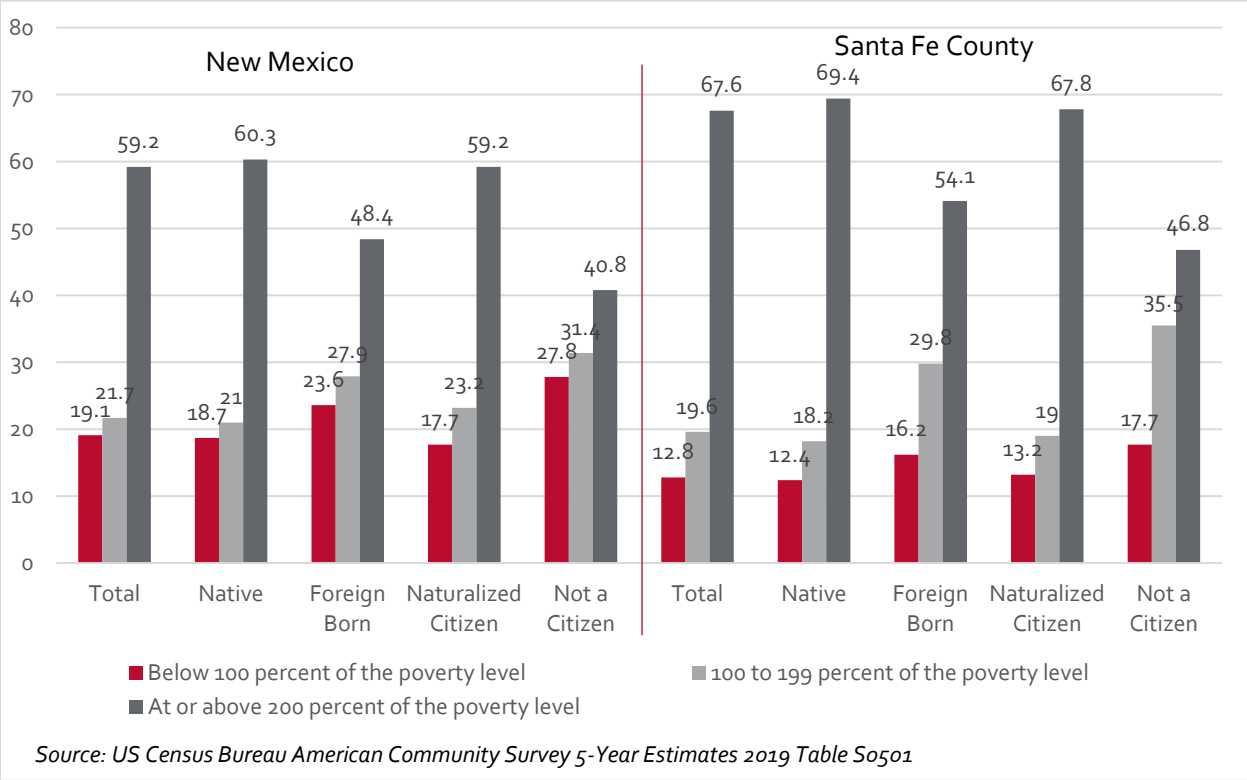
Source: US Census Bureau American Community Survey 1-Year Estimates, DP03

In New Mexico, roughly 20 percent of people are in poverty or at risk of falling into poverty. Specifically, 21.7 percent of people are in the 100 to 199 percent poverty level, which means these people are considered in the area of at-risk. There is 19.1 percent that is below the 100 percent poverty level, meaning they are considered in poverty (see Figure 27). Those who are at 200 percent or above are not considered in poverty. Santa Fe County poverty numbers are better than what is seen for the state with just 12.8 percent in the below 100 percent poverty level. The at-risk group (100 to 199 percent poverty level) is slightly lower than the state too, with 19.6 percent of Santa Fe County placing here.

The poverty status of those who are not a citizen is much higher than for other groups. New Mexico registers with 31.4 and in Santa Fe County, 35.5 percent are in the 100 to 199 percent of the poverty level (see Figure 28). That Santa Fe County at-risk percentage is the only poverty measure where the county is higher than the state. Notably, those who are not a citizen and considered in poverty are calculated at 17.7 percent in Santa Fe County and 27.8 percent in New Mexico. The change of migration from more international locations at the beginning of the decade followed by more domestic migration through the latter part of the decade does

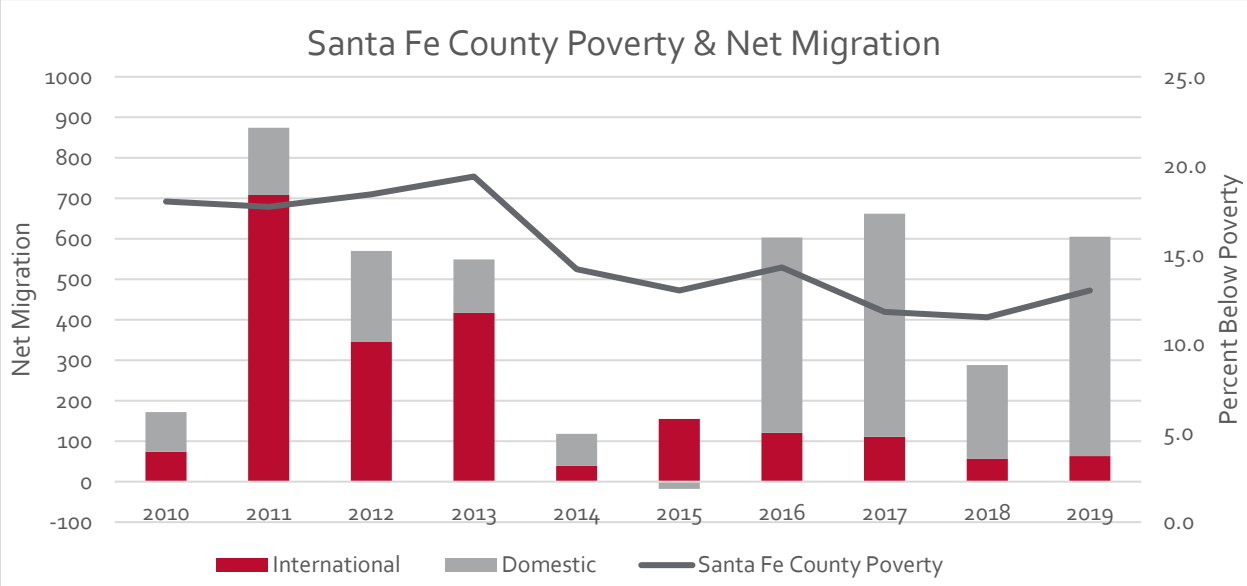
appear to be a factor in the poverty estimates as seen in Figure 29 with the net migration in bars and the poverty estimates as the line.

FIGURE 28 - NM, SANTA FE COUNTY POVERTY STATUS IN THE PAST 12 MONTHS



Source: US Census Bureau American Community Survey 5-Year Estimates 2019 Table S0501

FIGURE 29 - SANTA FE COUNTY POVERTY & NET MIGRATION



Source: US Census Bureau - American Community Survey 1-year estimaes Table DP03
Population Estimate Program, 2019 ventage

Social Security, Retirement Income and Social Assistance

ACS data shows that in 2019 the United States had 31.7 percent of households with income from social security (see Table 2). In New Mexico, 36.1 percent of households had income from social security in 2019, and 41.7 percent in Santa Fe County. Of the 62,182 Santa Fe County households tallied in the 2019 ACS 1-year estimates, 25,935 had income from social security. Santa Fe County had 32.0 percent of households in 2019 with retirement income which is higher than those seen for New Mexico (25.0%) and the United States (24.5%). This relatively high percentage of households with social security and retirement incomes matches with the age demographics. Retiree spending and housing needs differ from youth and families with children. Specifically, housing tends to be the greatest expense for seniors with increasing healthcare spending while clothing and transportation spending declining[9].

Santa Fe County had 1,922 households (3.1%) with cash public assistance income in 2019. The ACS Survey found that 6,910 households (11.1%) had received Food Stamp/SNAP benefits in the county over the past 12 months. The percentage for both benefits in Santa Fe County falls between what is seen for New Mexico and the United States (see Table 2 next page).

[9] Beyond The Numbers BLS March 2016, Vol. 5/No.4 https://www.bls.gov/opub/btn/volume-5/pdf/spending-patterns-of-older-americans.pdf

TABLE 2 - COMPARISON OF HOUSEHOLDS WITH INCOME FROM RETIREMENT AND ASSISTANCE

ACS 2019 1 Year Estimate Households	With Social Security	With retirement income	With Supplemental Security Income	With cash public assistance income	With Food Stamp/SNAP benefits in the past 12 months
United States	38,937,269	30,088,849	6,368,156	2,678,217	13,173,722
Percent	31.7%	24.5%	5.2%	2.2%	10.7%
New Mexico	286,344	198,307	46,745	28,349	130,113
Percent	36.1%	25.0%	5.9%	3.6%	16.4%
Santa Fe County	25,935	19,868	2,915	1,922	6,910
Percent	41.7%	32.0%	4.7%	3.1%	11.1%

Source: US Census Bureau American Community Survey 1 Year Estimates 2019, Table DP03.

The data for households with income from retirement and assistance is also available in 5-year estimates for the foreign-born population in Santa Fe County and are slightly different than the 1-year estimates (see Table 3). The data shows that 18.2 percent of those who have a head of household that is not a citizen received FoodStamp/SNAP benefits. In households of naturalized citizens, 32.9 percent had social security income and 19.2 percent had retirement income. This shows that the trend for retirees isn't just a domestic phenomenon.

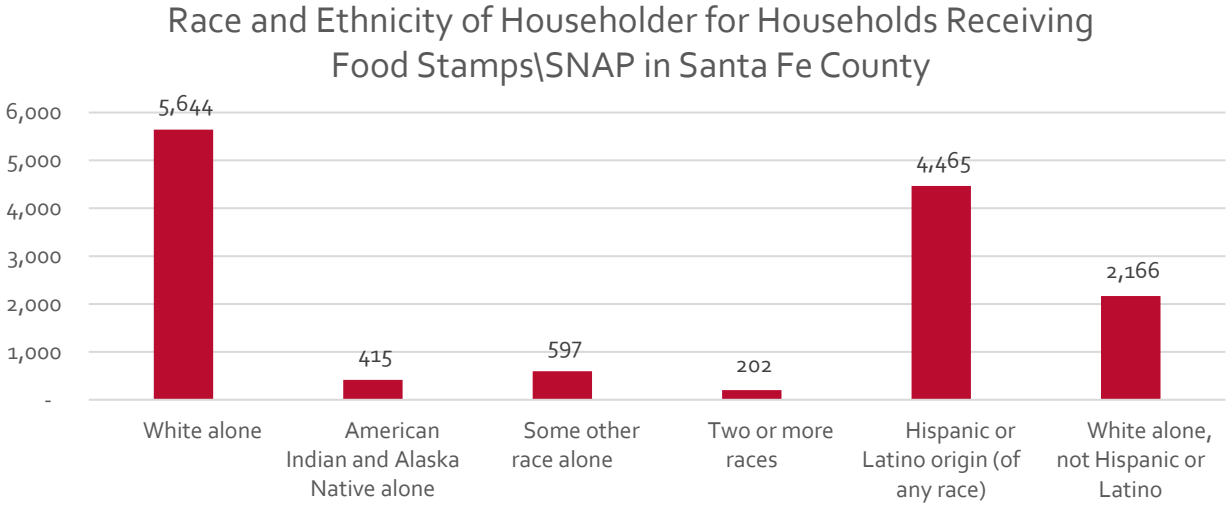
TABLE 3 - HOUSEHOLDS WITH INCOME FROM RETIREMENT AND ASSISTANCE BY FOREIGN BORN

	With Social Security income	With Retirement	Supplemental Security	Cash public assistance	Food Stamp and SNAP
New Mexico	34.3	21.8	6.4	3.2	17.2
Santa Fe	38	26.4	3.7	1.9	10.5
Native					
New Mexico	35.7	23.2	6.5	3.1	16.3
Santa Fe	40.7	28.6	3.9	2	9.9
Foreign Born					
New Mexico	23.2	10.1	5.6	4.2	23.8
Santa Fe	17	9.3	2.3	0.8	15
Naturalized Citizen					
New Mexico	33.1	16.8	6.6	3.1	18.1
Santa Fe	32.9	19.2	4.5	1	9.2
Not a Citizen					
New Mexico	14.1	3.9	4.8	5.3	28.9
Santa Fe	6.4	2.7	0.8	0.7	18.8

Source: US Census Bureau American Community Survey 5-Year Estimates 2019 Table S0501

The race and ethnicity breakouts for households receiving Food Stamps\SNAP benefits in Santa Fe County are in line with the area's population breakouts (see Figure 30 below.)

FIGURE 30 - RACE & ETHNICITY FOR HOUSEHOLDS RECEIVING FOOD STAMPS\SNAP



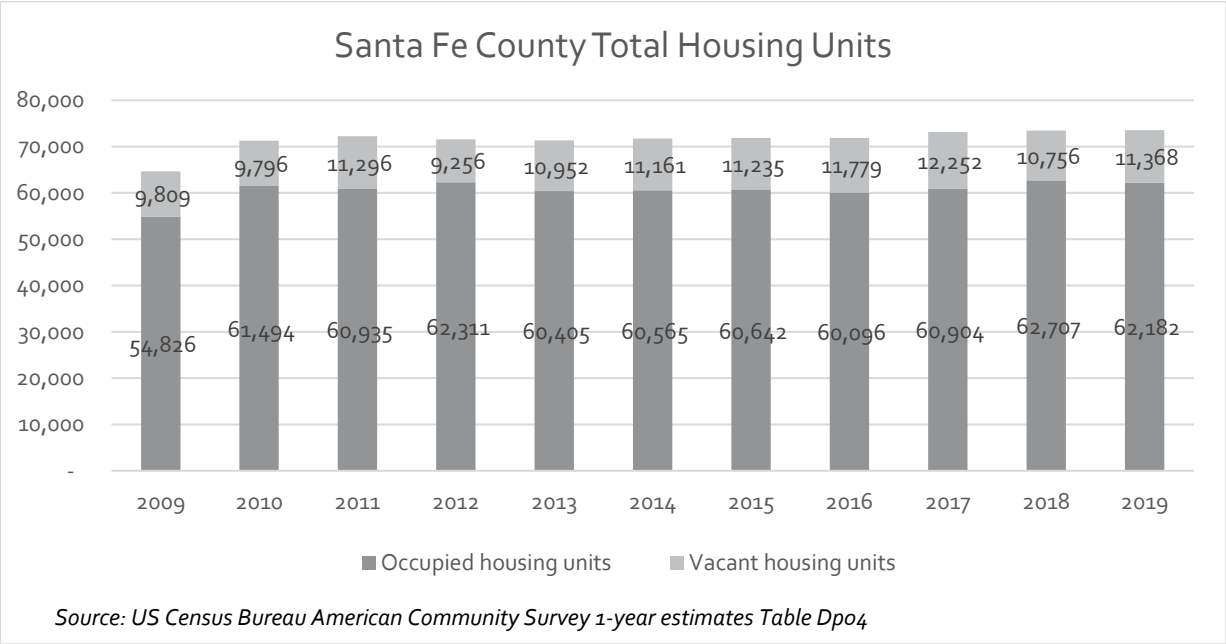
Races not included due to large margin of error are Black or African American alone, Asian alone, and Native Hawaiian and Other Pacific Islander alone.

Source: US Census Bureau American Community Survey 1-Year Estimates 2019, Table S2201

Housing Characteristics

Housing Stock

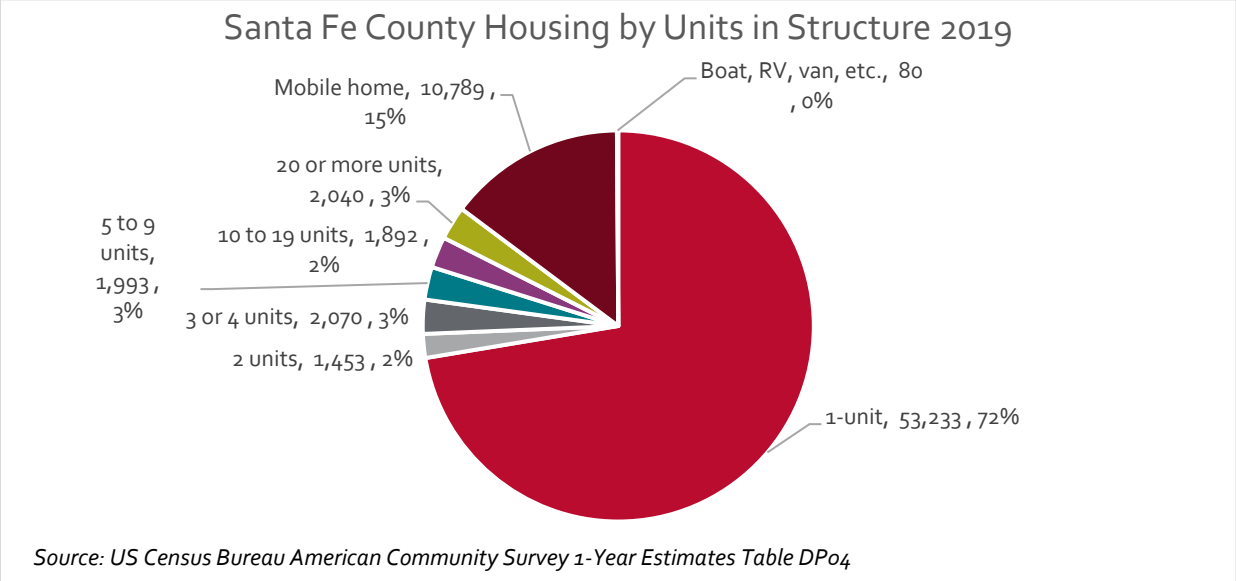
FIGURE 31 - SANTA FE COUNTY TOTAL HOUSING UNITS



Source: US Census Bureau American Community Survey 1-year estimates Table Dp04

The US Census Bureau estimates the total housing units for 2019 in Santa Fe County at 73,550; of these, 62,182 were occupied and 11,368 were vacant (see Figure 31). The total number of units in the county grew by 8,915 units in a decade (2009-2019). Single-family housing units accounted for 53,233 (72.4%) of all housing structures (see Figure 32). The single-family housing units in Santa Fe County are more than five percent higher than the United States and four percent higher than New Mexico. Nationwide, 6.1 percent of housing units are mobile homes; in New Mexico, 16.8 percent are, and in Santa Fe County, 14.7 percent are. Also, housing structures with 20 or more units are 3.6 percent of the housing structures in Santa Fe County, which is about a third of what is seen nationally (see Table 24 in the tables section). While the Santa Fe County market may be very different than the nation with only 3.6 percent of housing with 20 or more units, it is indicative of an area with building opportunities. When compared to the United States, Santa Fe County has a much higher number of mobile homes although less than what is seen in New Mexico statewide.

FIGURE 32 - SANTA FE COUNTY ESTIMATE OF HOUSING BY NUMBER OF UNITS



Source: US Census Bureau American Community Survey 1-Year Estimates Table DP04

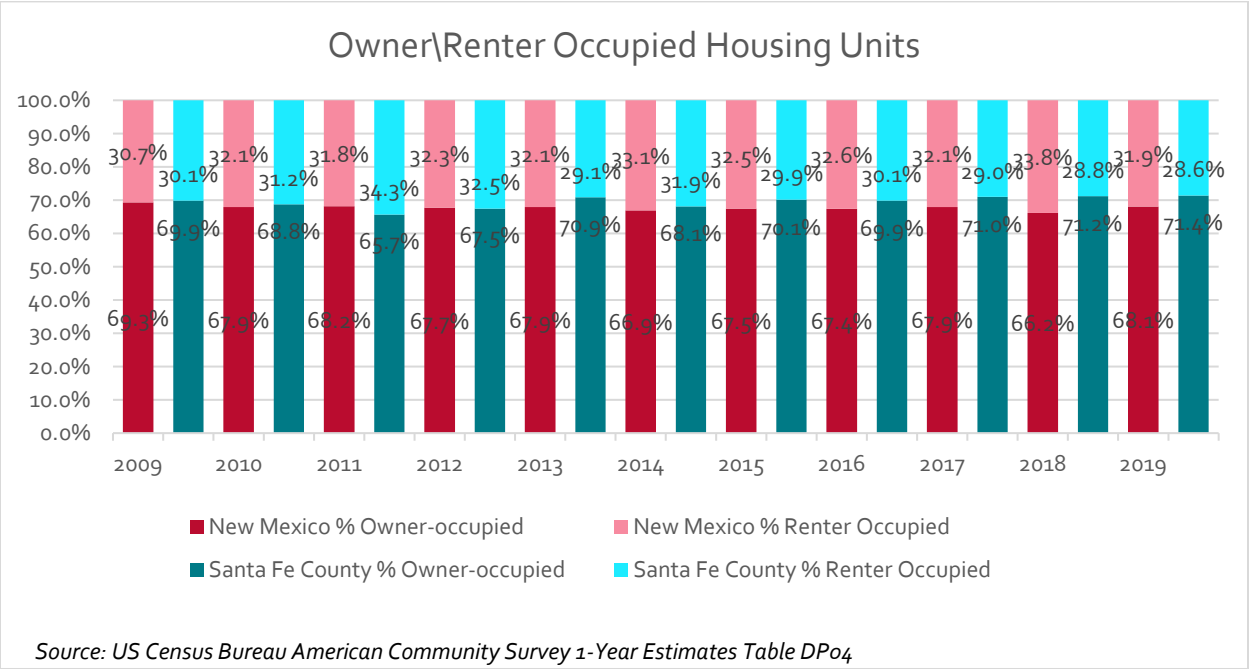
Renters in Santa Fe County

In Santa Fe County, 40 percent of the population are renters while in the United States, it is 56 percent and 47 percent in New Mexico statewide according to 2019 ACS data. Santa Fe County has 17,797 renter-occupied units. Not all renters live in multi-family units and it is estimated by units in structures and taking into account that Santa Fe County has a vacancy rate of 8.1. Therefore, about 49 percent of renters in Santa Fe are in multi-family units while the other 51 percent rent single-family homes[10].

In Santa Fe County, 28.6 percent of occupied housing units in 2019 are occupied by renters. This percentage of occupied housing units by renters in Santa Fe County has decreased by 1.5 percent from 30.1 percent in 2009 (see Figure 33). The ratio of occupied owner and renter housing units has remained fairly stable over the decade with owner-occupied housing being around 70 percent and renter-occupied running about 30 percent. In New Mexico, renter-occupied actually gains a small percentage over the decade going from 30.7 percent in 2009 to 31.9 percent in 2019.

[10] Note that the Census Bureau definition of vacant rental unit includes units rented but not yet occupied. Thus the 8.1 vacancy rate in Santa Fe County will seem high compared to other sources.

FIGURE 33 - PERCENT OF OWNER AND RENTER OCCUPIED HOUSING UNITS

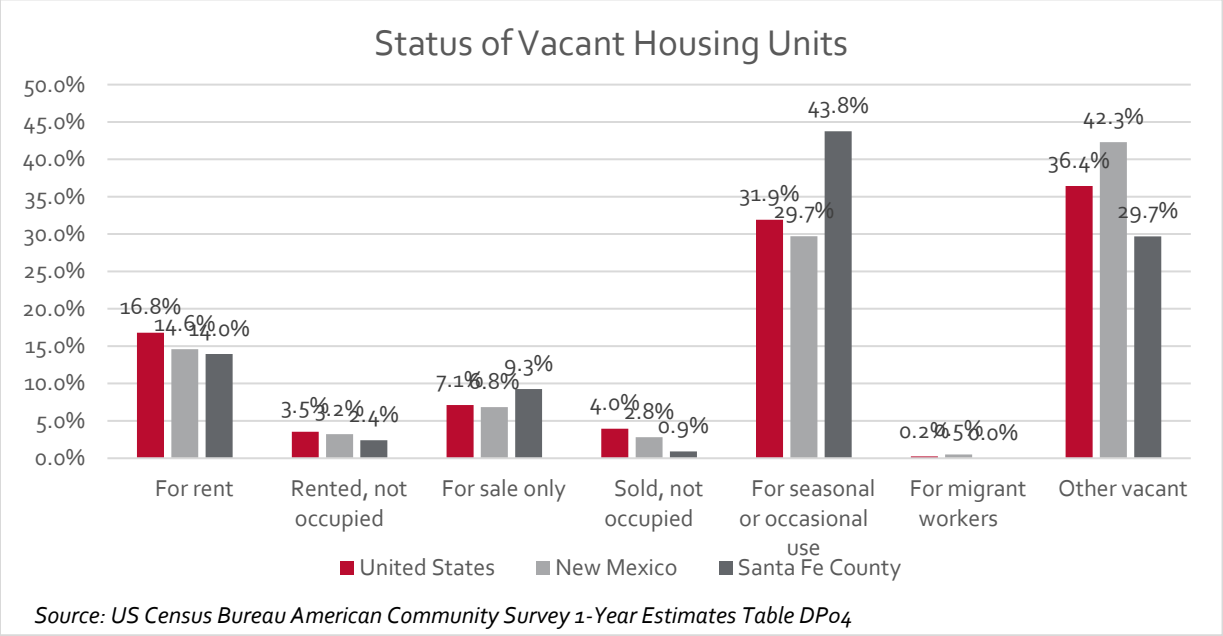


Source: US Census Bureau American Community Survey 1-Year Estimates Table DP04

Vacant Housing Units

In 2019, Santa Fe County had 11,368 vacant units and 43.8 percent of these were due to seasonal, recreational, or occasional use. Another 29.7 percent were in the "Other vacant" category which includes housing units held for occupancy by a caretaker or janitor, and units held for personal reasons of the owner (see Figure 34). These vacant units tie up housing properties. Santa Fe continues to have a housing market impacted by vacation and second homes. Additionally, the market for vacation or second homes puts pressure on housing sales prices.

FIGURE 34 - STATUS OF VACANT HOUSING UNITS

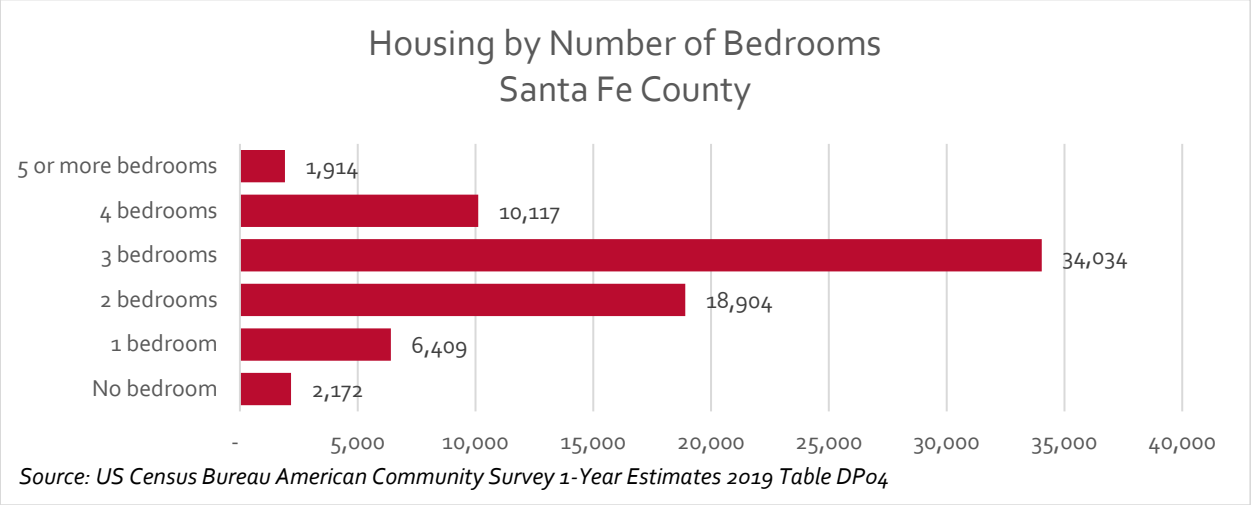


Source: US Census Bureau American Community Survey 1-Year Estimates Table DP04

Number of Bedrooms in Housing

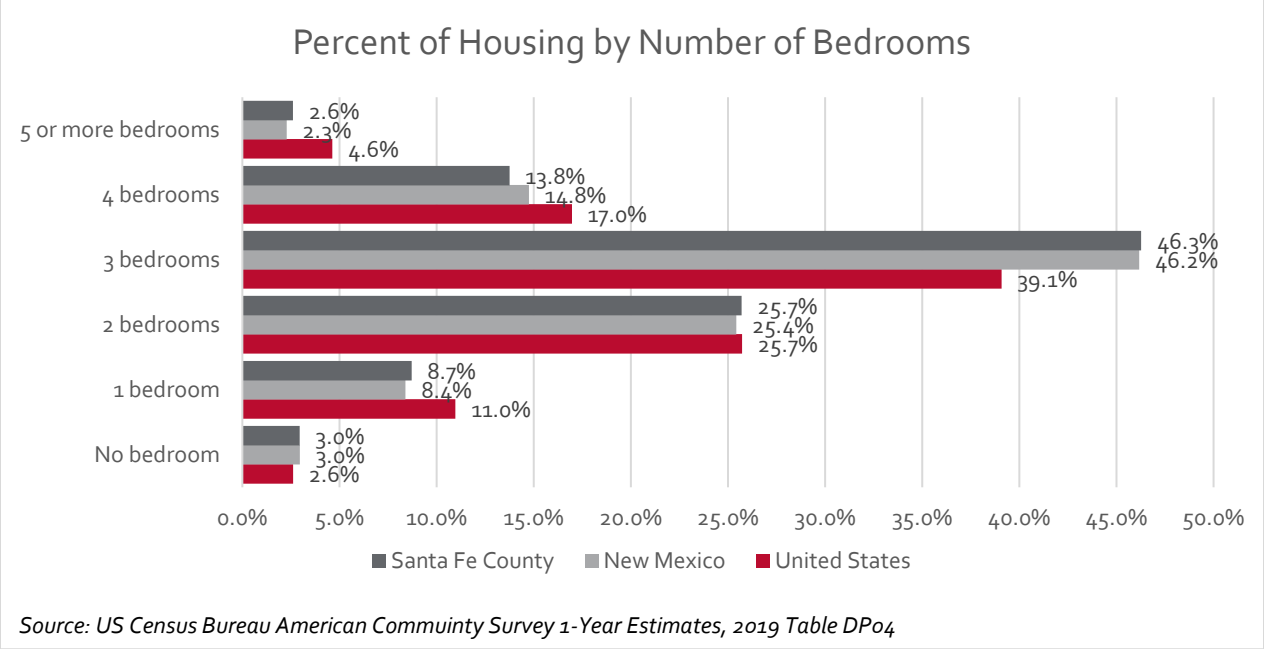
The most common housing unit is 3-bedrooms in Santa Fe County with 34,034 units and 46.3 percent of total units (see Figure 35 and Figure 36). It's followed by 2-bedrooms at 25.7 percent (18,904 units) and 4-bedrooms at 13.8 percent (10,117 units). The distribution of units by the number of bedrooms is similar to what is seen statewide. Nationwide, 5 or more bedrooms is about 4.6 percent, two percent higher than New Mexico (see Table 25 in the table section).

FIGURE 35 - HOUSING UNITS BY NUMBER OF BEDROOMS SANTA FE COUNTY



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

FIGURE 36 - US, NM, SANTA FE COUNTY PERCENT OF HOUSING BY NUMBER OF BEDROOMS



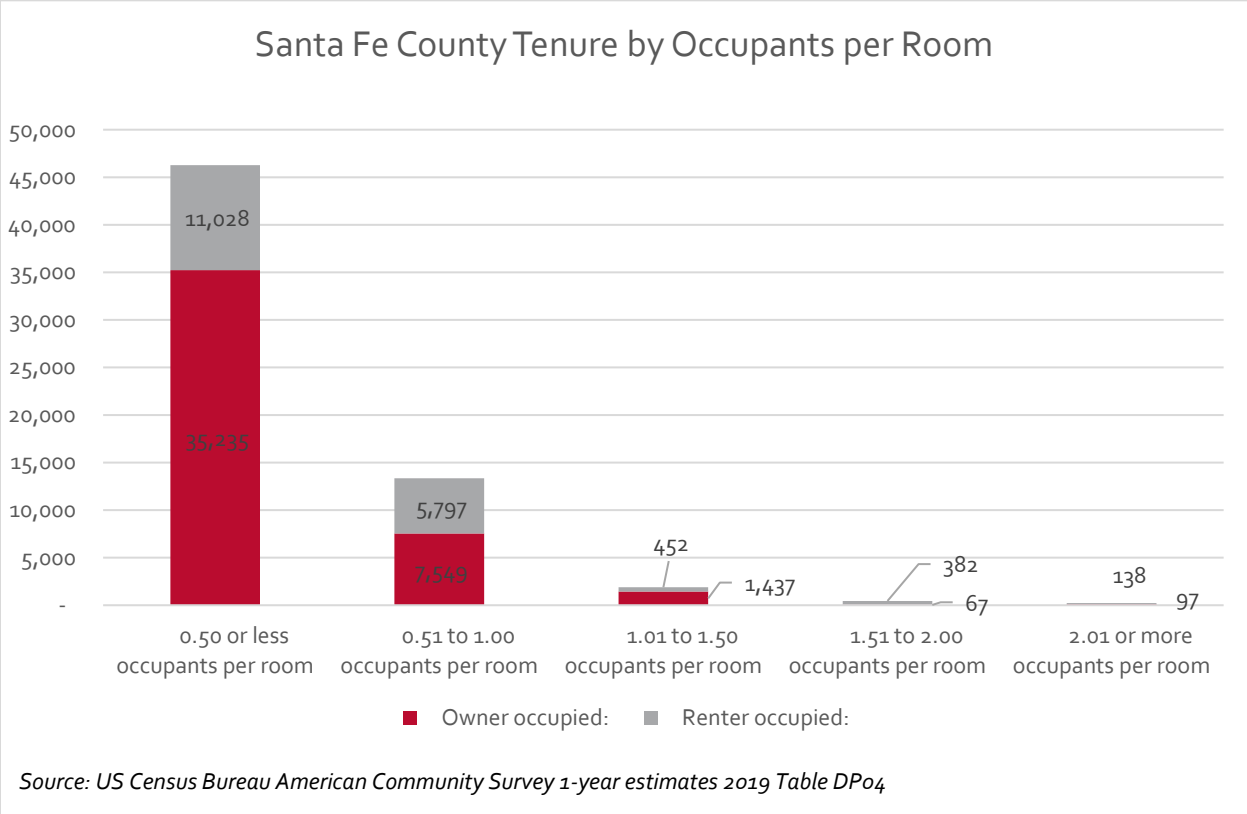
Source: US Census Bureau American Commuinty Survey 1-Year Estimates, 2019 Table DP04

Occupants per Room - Crowding

The median for rooms in a house is 5.5 in the US, 5.3 in NM, and 5.2 in Santa Fe County. The average size of the national household is 2.7 people for owner-occupied and 2.44 people for renter-occupied properties. In New Mexico, we see the average household size is 2.64 people for owner-occupied and 2.48 people for renter-occupied dwellings. In Santa Fe County, there is

much less at 2.44 people for owner-occupied and 2.22 people for renter-occupied homes. In Santa Fe County, 3.6 percent of households live in overcrowded conditions and 5.5 percent of renters live in overcrowded conditions. There are 2,573 total housing units classified as overcrowded meaning that the number of occupants per room is above 1. (see Figure 37 below)

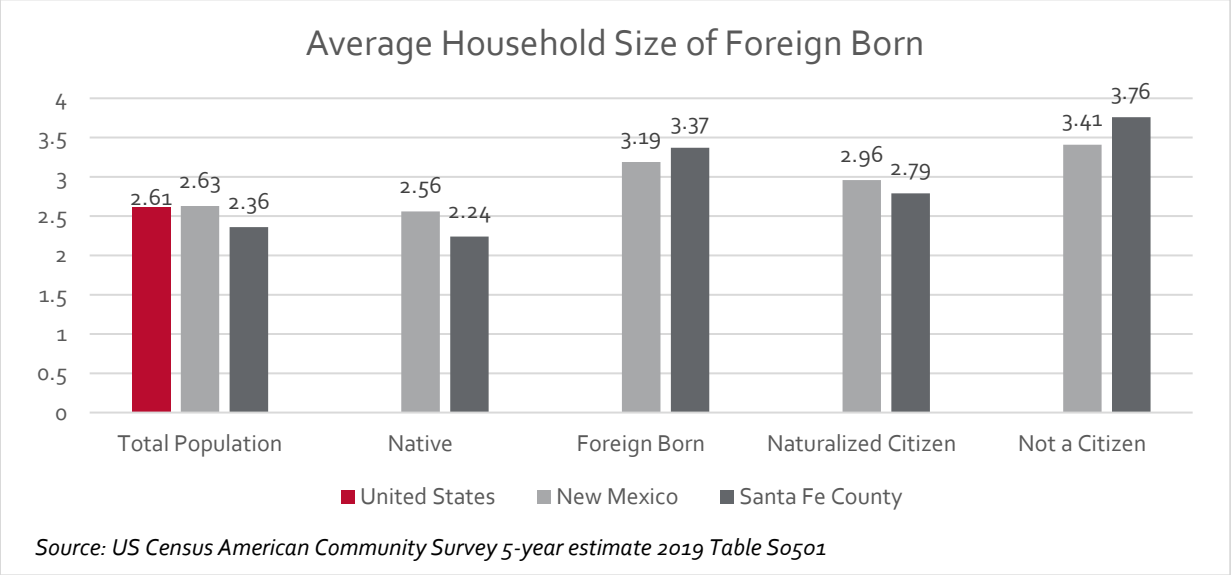
FIGURE 37 - SANTA FE COUNTY TENURE BY OCCUPANTS PER ROOM



Source: US Census Bureau American Community Survey 1-year estimates 2019 Table DP04

The average household size in the United States is 2.61 people. In New Mexico, the average household size is slightly higher than the nation's average at 2.63 people, while Santa Fe County is slightly lower with 2.36 people per household for the ACS 5-year estimates (see Figure 38 next page). However, when you look at the foreign-born population there is a much higher household size in New Mexico at 3.19, and 3.37 in Santa Fe County per household.

FIGURE 38 - AVERAGE HOUSEHOLD SIZE OF FOREIGN BORN

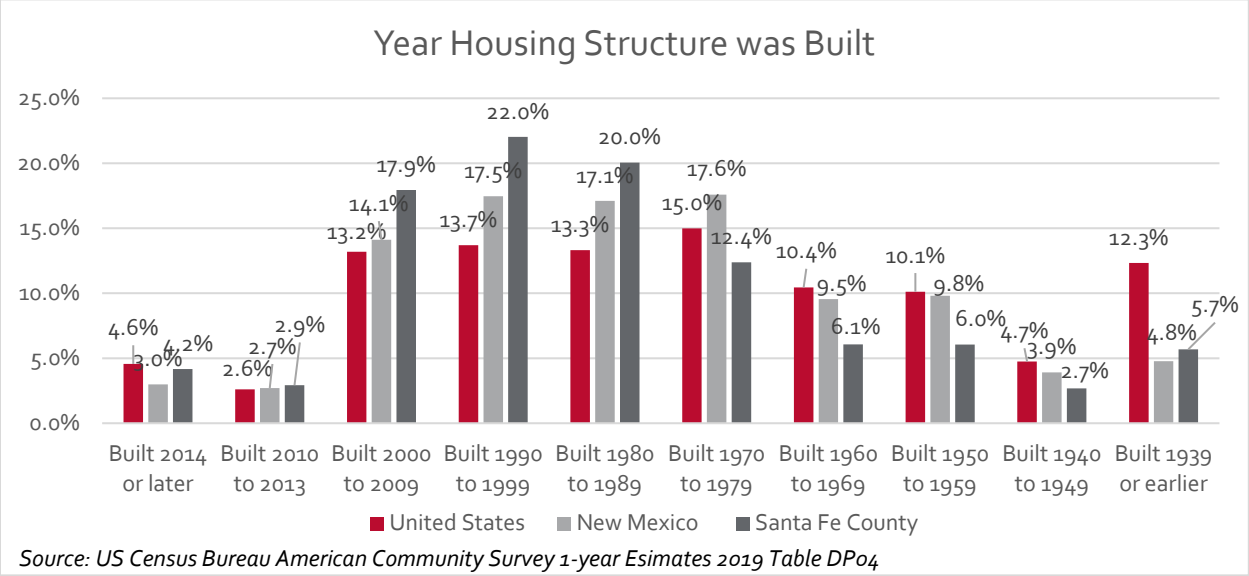


Source: US Census American Community Survey 5-year estimate 2019 Table S0501

Age of Housing

In Santa Fe County, 9,108 housing units were built in the 1970s, followed by 14,746 in the 1980s, and 16,201 in the 1990s. Twenty percent of houses in Santa Fe County were built in the 1980s, with another 22 percent built in the 1990s. An additional 17.9 percent were added in the 2000s. After the Great Recession, building in Santa Fe County was significantly reduced, with houses built in 2010 or later making up 7.1 percent – or an estimated 5,226 housing units (see Figure 39 next page).

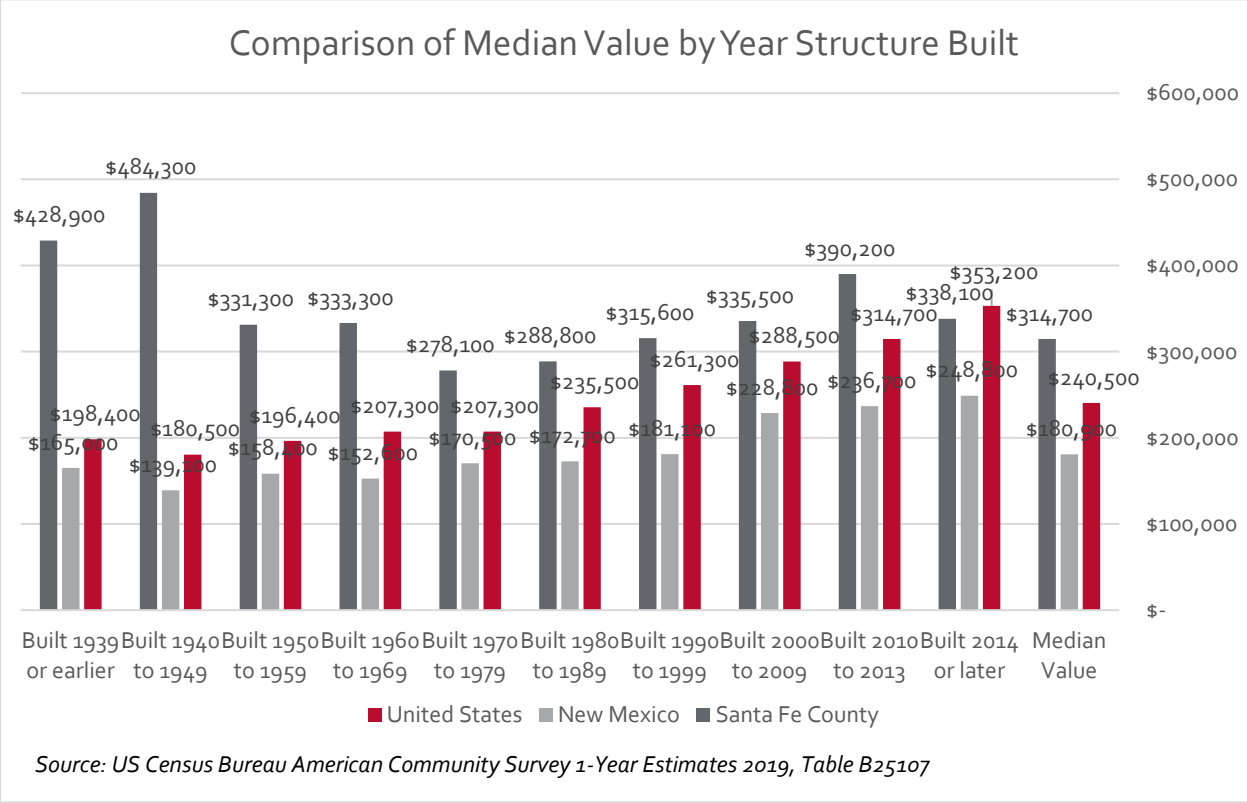
FIGURE 39 - COMPARISON OF YEAR HOUSING STRUCTURE WAS BUILT



Source: US Census Bureau American Community Survey 1-year Esimates 2019 Table DP04

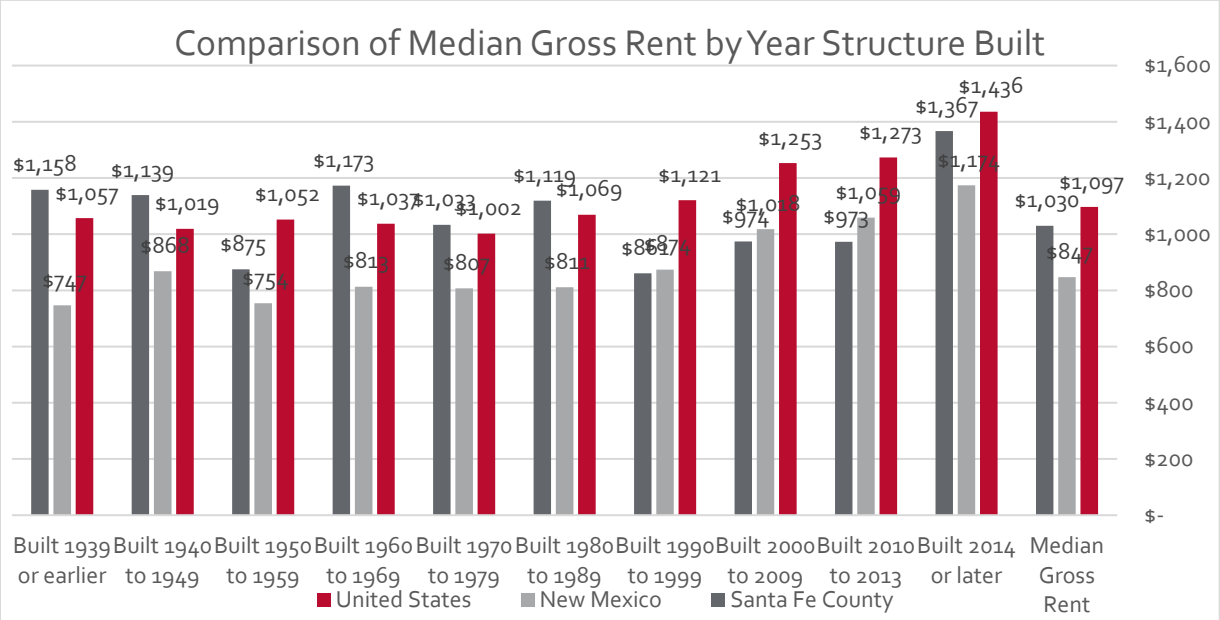
The age of housing structures has an interesting relationship to the value of housing units. While there is interest by some in renovating older homes, those units generally don't meet current building standards and can require significant investment to keep occupied. In Santa Fe County, older houses are very desirable with houses built between 1940 to 1949 having a median value of $484,300, which is well above the overall median value of $314,700 for 2019 ACS 1-year estimates. Houses built in the 1970s and 1980s in Santa Fe County have the lowest median values. The trend is a little different for rentals as median gross rents are highest for newer units. However, for structures built in 1939 or earlier, the median gross rent is $1,158 while the overall median is $1,030. Interestingly, the gross median rent for structures built in the 1950s is the lowest in Santa Fe at $875. Further information on housing value and rent is in the next section.

FIGURE 40 - COMPARISON OF MEDIAN VALUE BY YEAR STRUCTURE BUILT



Source: US Census Bureau American Community Survey 1-Year Estimates 2019, Table B25107

FIGURE 41 - COMPARISON OF MEDIAN GROSS RENT BY YEAR STRUCTURE BUILT

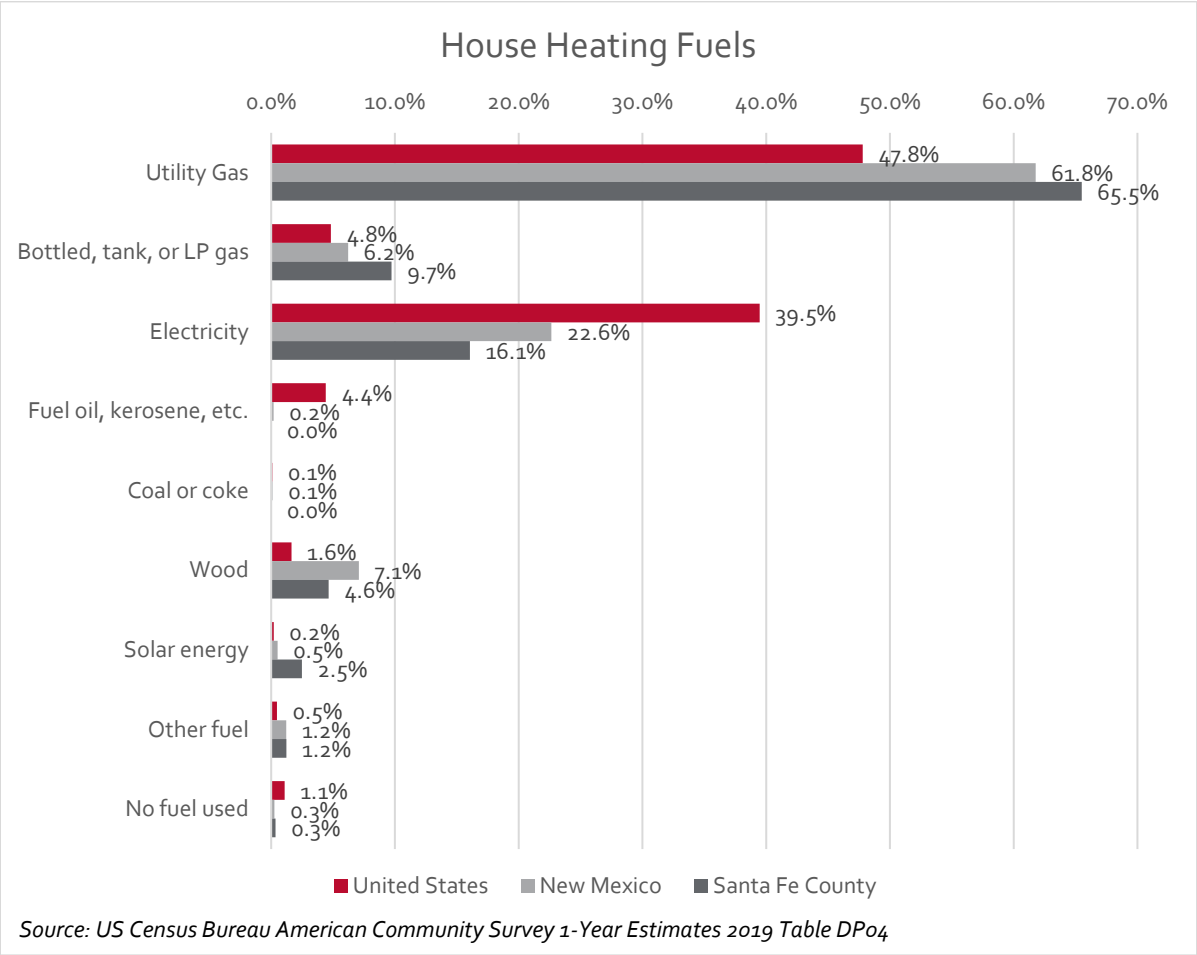


Source: US Census Bureau American Community Survey 1-year Estimates 2019, Table B25111

Utilities and Computers

The primary method of heating housing units in Santa Fe County is gas at 65.5 percent, which is higher than the percentage for the United States and New Mexico in the 2019 ACS 1-year estimates (see Figure 42). New Mexico has abundant natural gas deposits and produces more natural gas than it consumes making natural gas the major option for most homeowners. Santa Fe County also had a higher percent usage of Bottled, Tank, or LP Gas (9.7%) than the United States and New Mexico in 2019. In the county, some areas do not have access to natural gas pipelines. Others may choose to use propane for reasons of convenience or price. In Santa Fe County, 2.5 percent use solar, which is more than the United States and New Mexico. Since the early 2000s, there have been tax credits to encourage the adaptation of solar panels by residents. New Mexico has abundant sunshine and many in Santa Fe County may see this as their opportunity to adopt renewable energy. Both New Mexico and Santa Fe County had a high percentage of heating with wood at 7.1 and 4.6, respectively while the United States came in at 1.6 percent. This is a traditional method of heating that continues to be preserved in Santa Fe County.

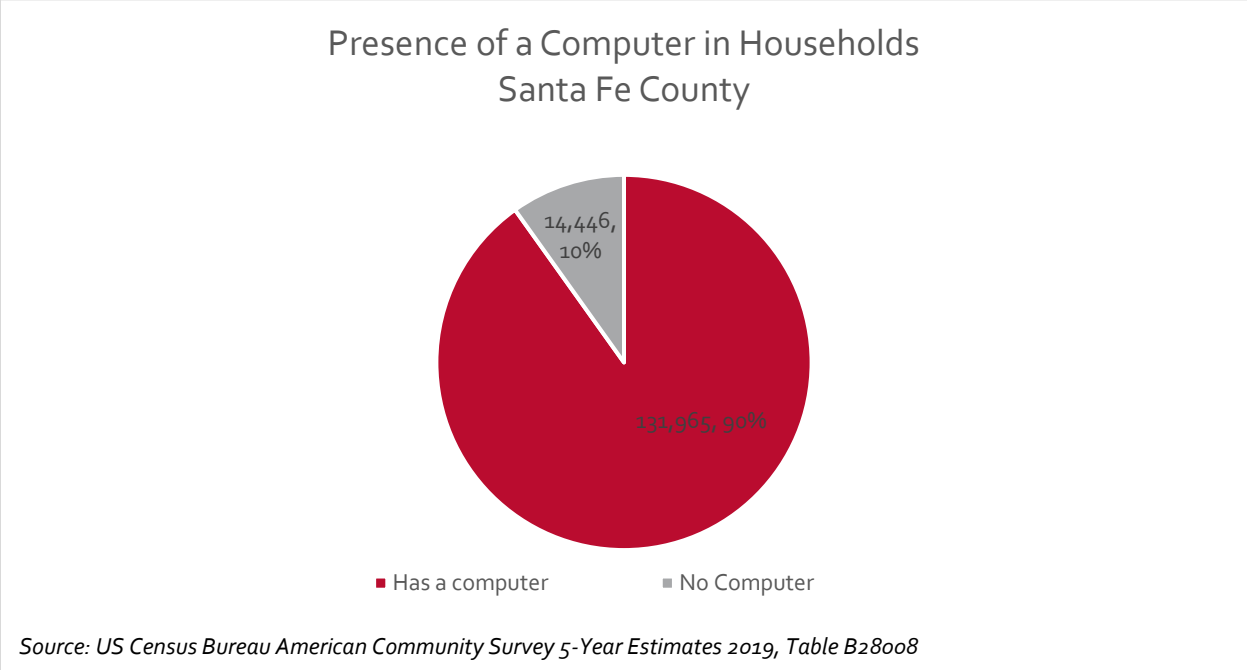
FIGURE 42 - HOUSE HEATING FUELS COMPARISON UNITED STATES, NEW MEXICO, AND SANTA FE COUNTY



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

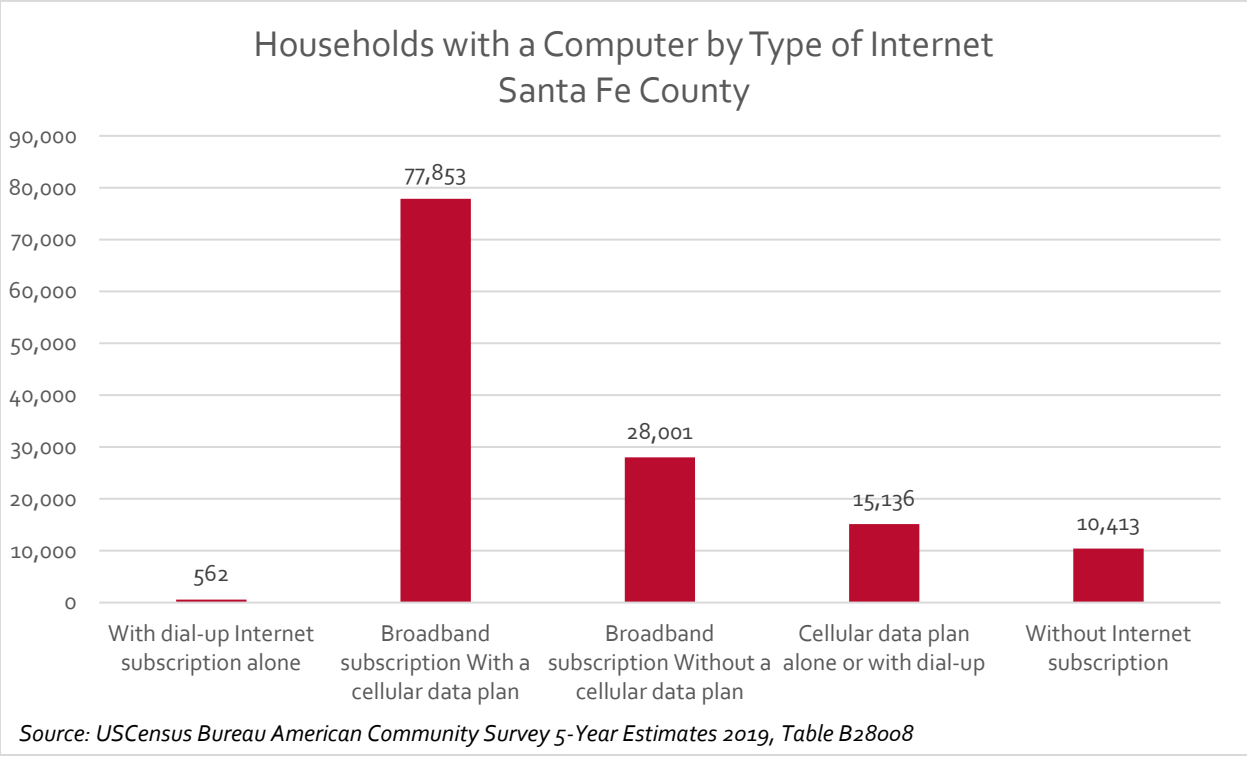
Computer usage and broadband or internet availability from home have become an important infrastructure item on a level with utilities since the pandemic forced many to work and go to school from home. While 2020 data are not yet available, it is good to look at the baseline for 2019. The ACS 5-year estimates for 2019 show that in Santa Fe County, 90 percent of households have a computer and only 10 percent did not (see Figure 43). Of those households with computers, 7.9 percent are without internet subscriptions as stated in the 2019 ACS 5-year estimates. Therefore, the total number of households with no internet would be 10,413 with a computer and no subscriptions and 14,446 with no computer for a total of 24,859 or 17 percent (see Figure 43 and Figure 44). By far the most at nearly 60 percent, households had broadband subscriptions with a cellular data plan. Less than 1 percent of households had dial-up Internet subscriptions alone.

FIGURE 43 - PRESENCE OF A COMPUTER IN HOUSEHOLDS



Source: US Census Bureau American Community Survey 5-Year Estimates 2019, Table B28008

FIGURE 44 - HOUSEHOLDS WITH A COMPUTER BY TYPE OF INTERNET

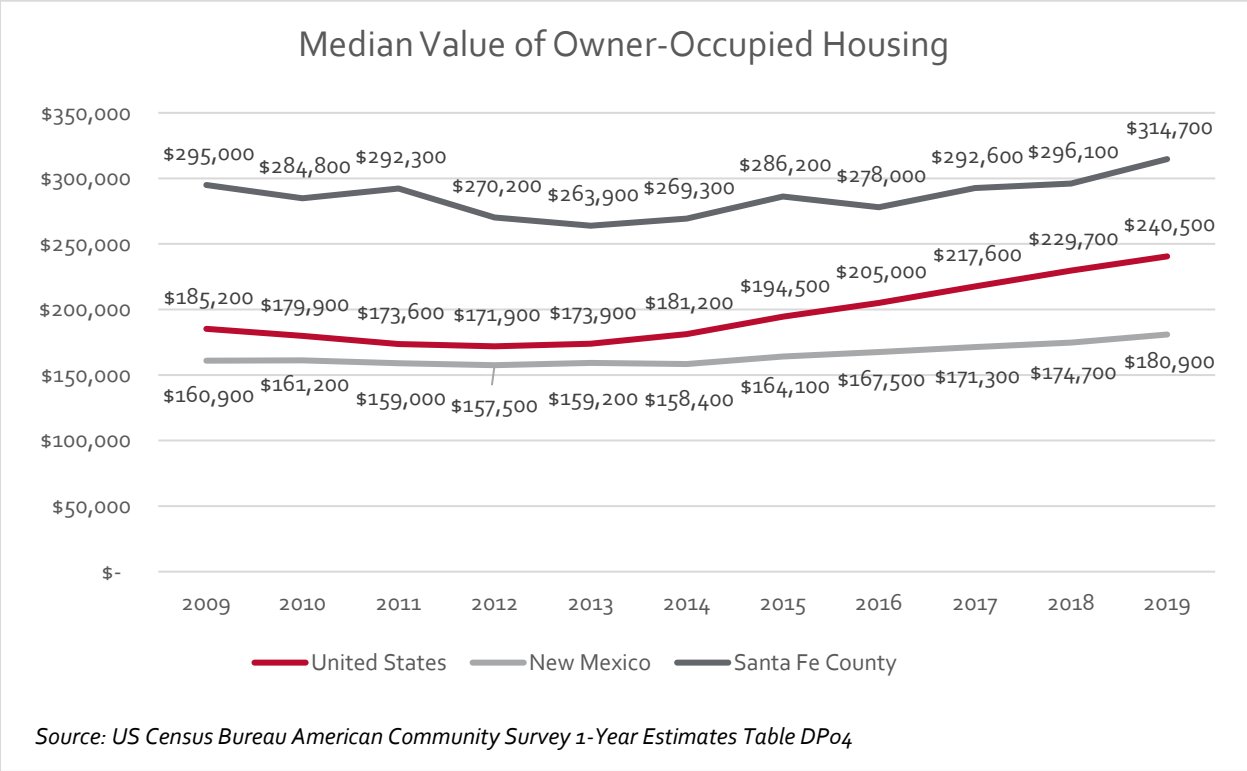


Source: USCensus Bureau American Community Survey 5-Year Estimates 2019, Table B28008

Housing Value

The median value of houses in Santa Fe County was $314,700 in the 2019 ACS 1-year estimates. Statewide, the median value of a house was $180,900, which is well below the Santa Fe County median value and the national median value of $240,500 for 2019. During the decade of 2009 to 2019, the median value of owner-occupied housing increased 30 percent in the United States, 12.4 percent in New Mexico, and only 6.7 percent in Santa Fe County (see Figure 45).

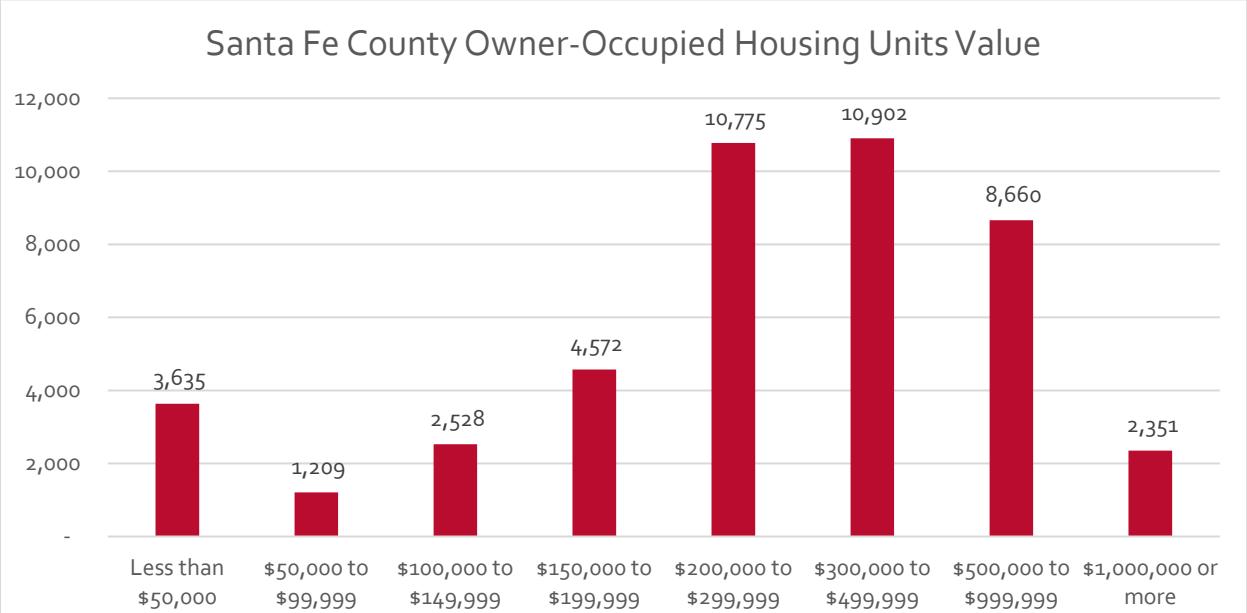
FIGURE 45 - COMPARISON MEDIAN VALUE OF OWNER-OCCUPIED HOUSING



Source: US Census Bureau American Community Survey 1-Year Estimates Table DP04

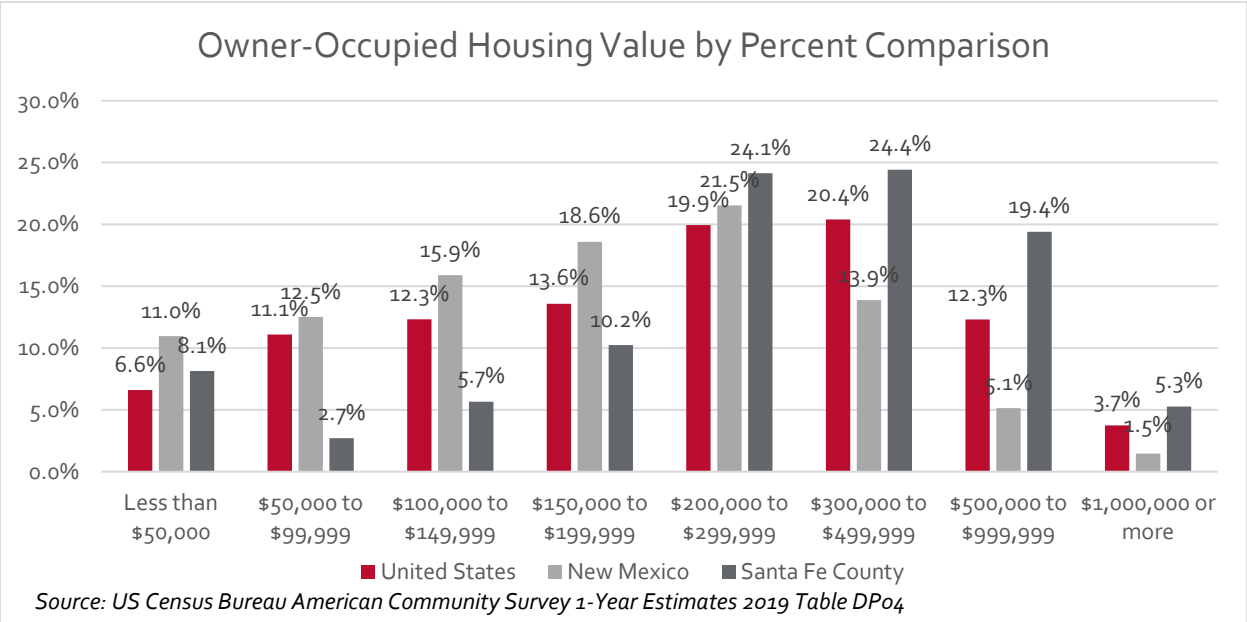
In Santa Fe County, 24.4 percent (10,902) of housing units were valued in the range of $300,000 to $499,999. Additionally, 10,775 housing units were priced between $200,000 and $299,999, making up 48.6 percent of all housing units (see Figure 46 and Figure 47). What stands out is that the Santa Fe County housing values in the $500,000 to $999,999 range are at 19.4 percent, while in the US, it is at 12.3 percent, and 5.1 in New Mexico. At the same time, the percent of homes in the value ranges below $200,000 are at 26.8 percent in Santa Fe, which is fewer than is seen nationally (43.6%) and statewide (58.0%).

FIGURE 46 - SANTA FE COUNTY OWNER-OCCUPIED HOUSING UNITS VALUE



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

FIGURE 47 - OWNER-OCCUPIED HOUSING VALUE BY PERCENT COMPARISON US, NM, SANTA FE COUNTY

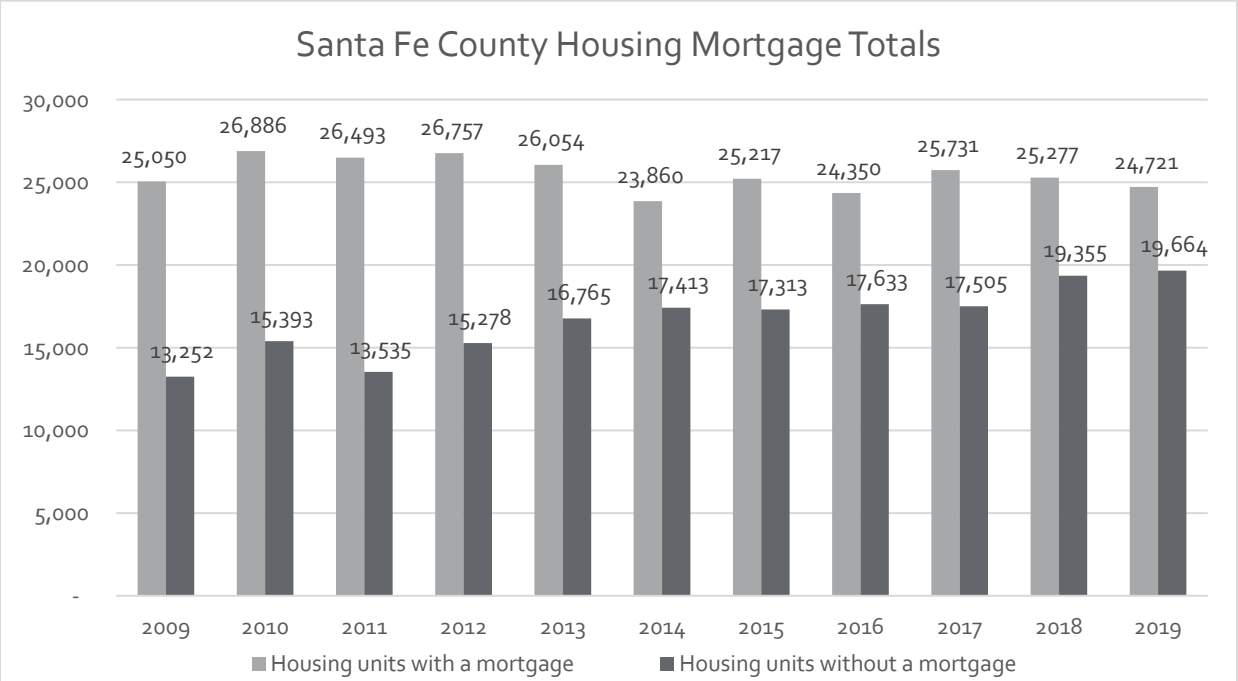


Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

Mortgage Status

For the past decade, the number of houses without a mortgage has been steadily increasing. In the United States, houses with no mortgages went from 32.2 percent in 2009 to 38.3 percent in 2019. New Mexico has always had a much higher number of houses with no mortgages than the United States. In 2009, it was 39.6 percent and rose to 47.1 percent by 2019. Santa Fe County had 13,252 owner-owned homes with no mortgage in 2009 which increased to 19,664 (44.3 percent) by 2019 (see Figure 48).

FIGURE 48 - SANTA FE COUNTY HOUSING UNITS WITH MORTGAGE 2009-2019



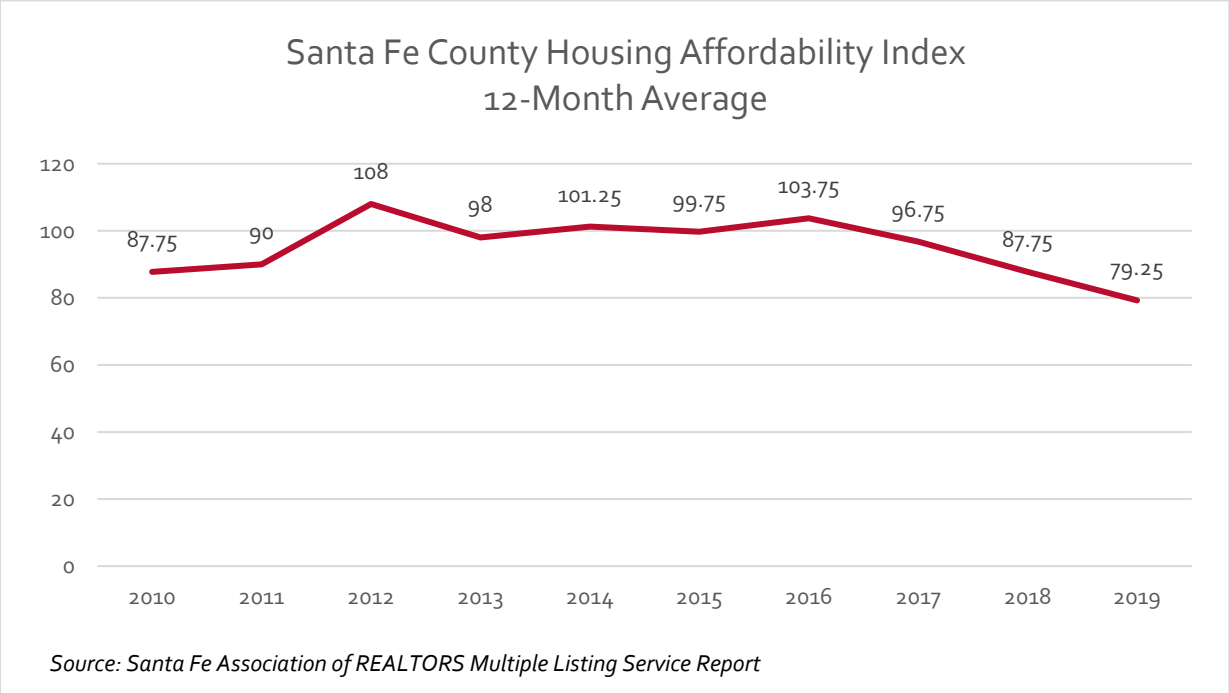
Source: US Census Bureau American Community Survey 1-Year Estimates Table DP04

Affordability - Mortgage Cost & Renting Cost

The housing affordability index is used to assess if a family earning the median income has enough to qualify for a mortgage on a median-priced home. An index value of 100 means that the family earning the median income can qualify for a median-priced home. An index value above 100 signifies that a family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20 percent down payment and a qualifying ratio of 25 percent. Values less than 100 indicate that a family earning the median income does not have enough to qualify for a mortgage on a median-priced house. The Santa Fe housing affordability index was below 100 in 2009 and 2010, then maintained

above or around 100 from 2012 to 2016. The Santa Fe market for affordable housing has been below the housing affordability index for the past three years and declined to its lowest value of 79.25 in 2019. That means a family making the median income in Santa Fe County cannot qualify for a median-priced home (see Figure 49).

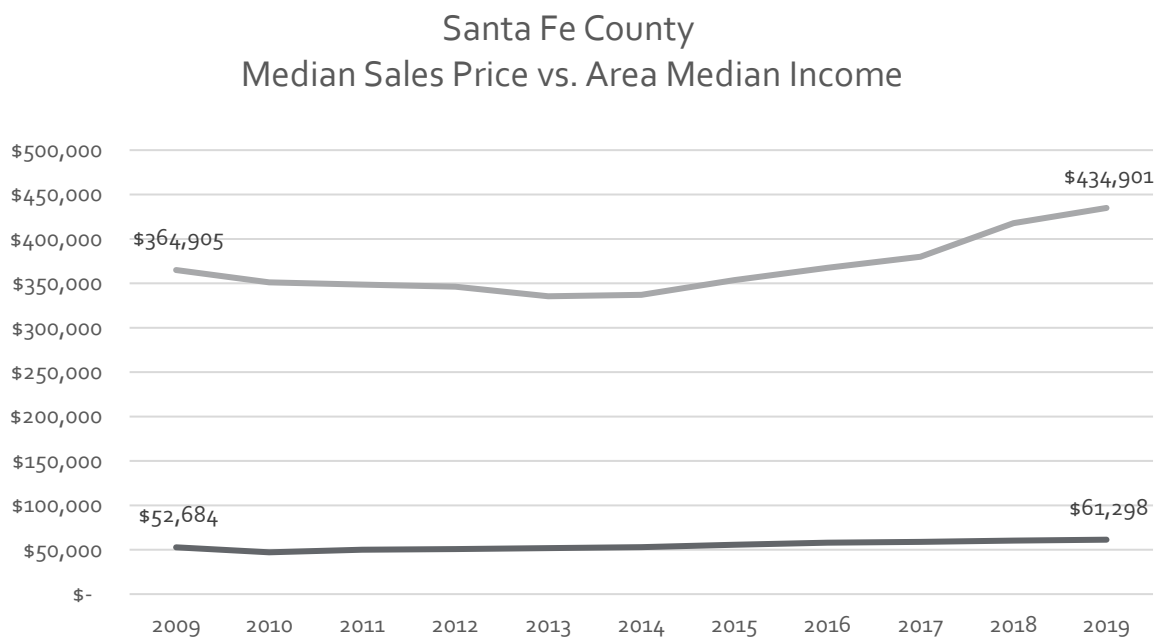
FIGURE 49 - SANTA FE COUNTY HOUSING AFFORDABILITY INDEX



Source: Santa Fe Association of REALTORS Multiple Listing Service Report

The affordability index is not surprising given the relationship between the 19.2 percent increase in median sales prices with only a 16.4 percent increase in the median household income between 2009 and 2019. The median sales price has increased 2.8 percent more than the median income in Santa Fe County.

FIGURE 50 - SANTA FE COUNTY MEDIAN SALES PRICE VS. AREA MEDIAN INCOME



Source: Santa Fe Association of REALTORS Multiple Listing Service Report
US Census Bureau American Community Survey 1-Year Estimates Table DP03

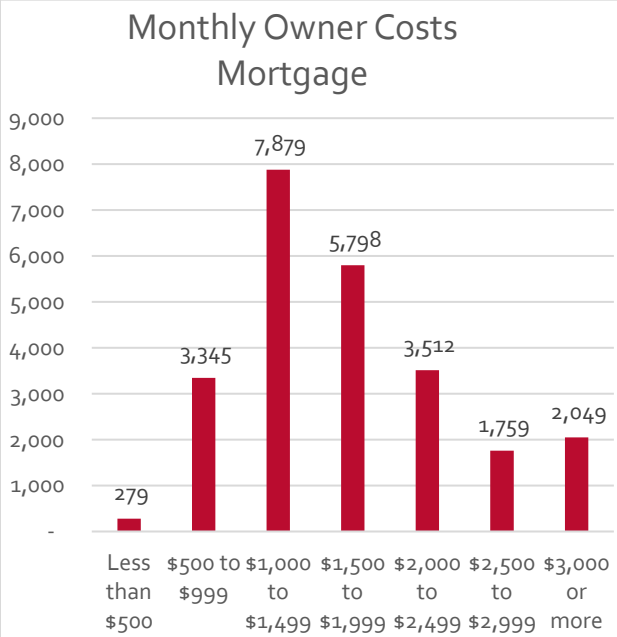
While the housing affordability index looks at the ability of a family to qualify for a mortgage, it is also important to consider what costs current owners with and without a mortgage actually face. The US Census American Community Survey publishes data on selected monthly owner costs[11]. For Santa Fe County, most housing units in 2019 had monthly costs between $1,000 and $1,499, which is 38.4 percent of the measured housing units (see Figure 51).

The median monthly cost according to the 2019 ACS for homeowners in Santa Fe County was $1,577, which was below the United States median cost of $1,609 but higher than the New Mexico statewide median cost of $1,269. Approximately 19,664 housing units in Santa Fe County had no mortgage with most of these owners seeing monthly costs between $250 and $399 (see Figure 52). For owners without a mortgage, the median monthly cost was $399 in

[11] From the American Community Survey 2019 Subject Definitions: Selected monthly owner costs are the sum of payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property (including payments for the first mortgage, second mortgages, home equity loans, and other junior mortgages); real estate taxes; fire, hazard, and flood insurance on the property; utilities (electricity, gas, and water and sewer); and fuels (oil, coal, kerosene, wood, etc.).

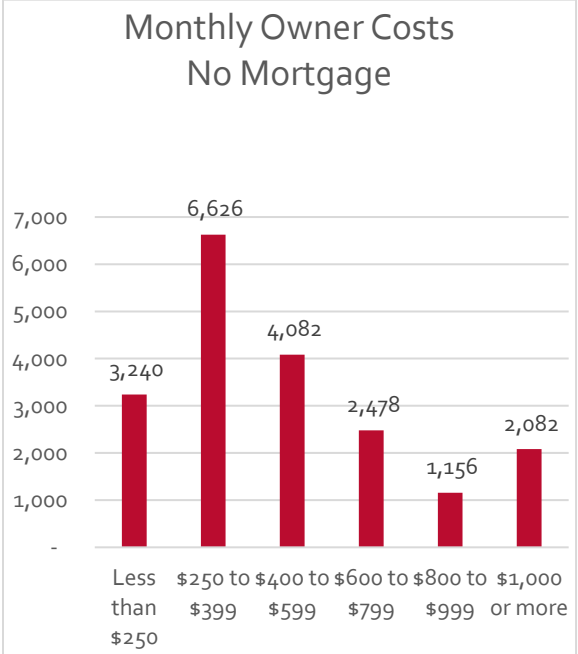
Santa Fe County which was higher than the New Mexico statewide median cost of $350 and below the United States median cost of $505. Looking at both with and without a mortgage, Santa Fe County median costs are favorable when compared to the United States but less when compared to New Mexico. When comparing Santa Fe County owner costs with a mortgage to the United States and New Mexico, there is a higher percentage falling in the $1,500 up to $3,000 cost categories (see Figure 53). In reference to median household income and median earnings for both Santa Fe County and the United States, Santa Fe County falls well below the United States. House prices might seem comparable but earnings are not enough unless other income is available to make up the difference. This could be why many movers into Santa Fe County generally are older and less likely to be young family households.

FIGURE 51 - SANTA FE COUNTY OWNER COSTS ON HOUSES



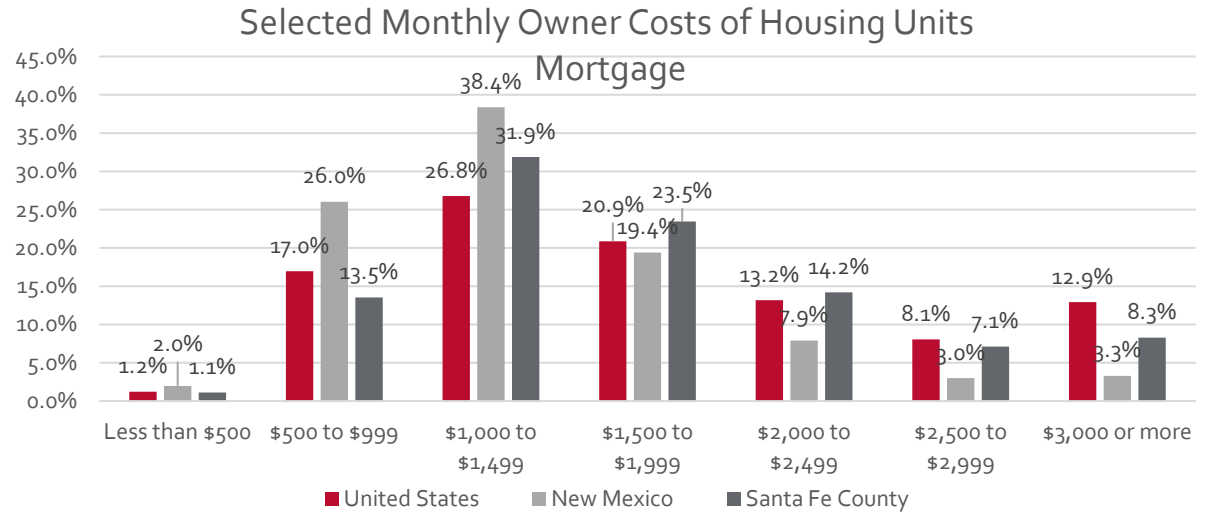
Source: US Census ACS 1-Year Estimates 2019 Table DP04

FIGURE 52 - SANTA FE COUNTY OWNER COSTS NO MORTGAGE



Source: US Census ACS 1-year Estimates 209 Table DP04

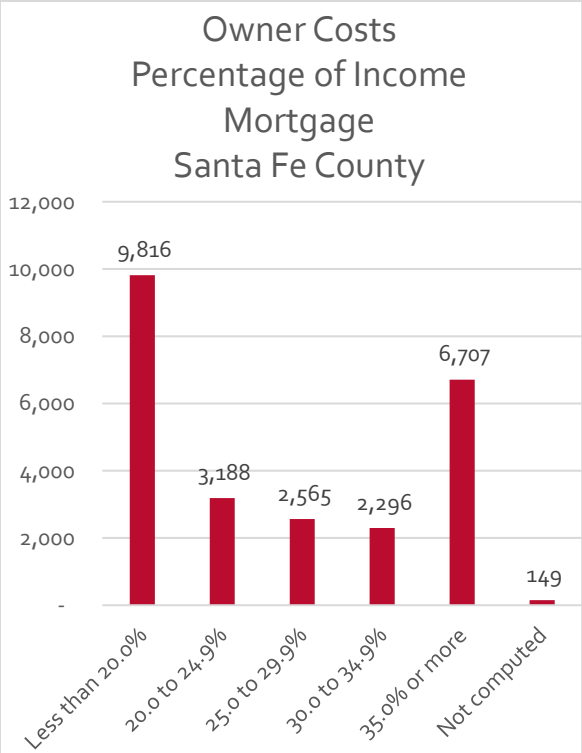
FIGURE 53 - COMPARISON OF SELECTED MONTHLY OWNER COSTS OF HOUSING UNITS WITH A MORTGAGE



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

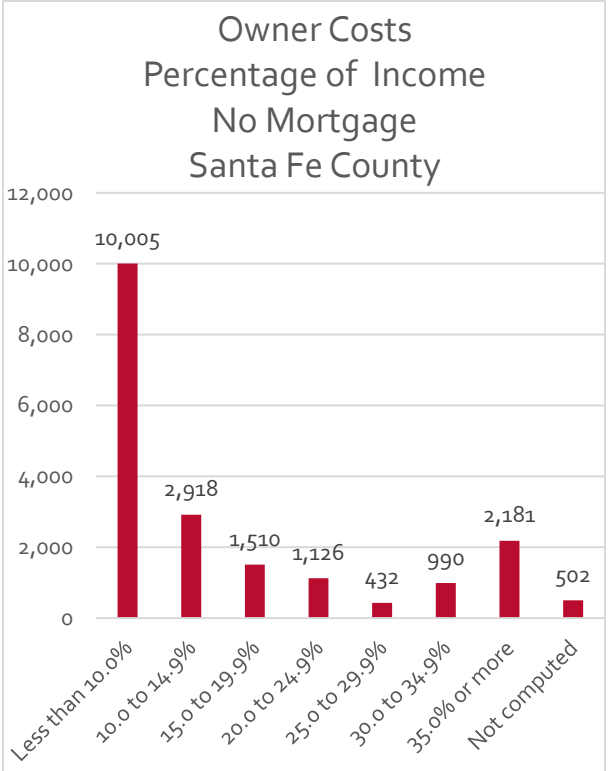
Looking at owner costs as a percentage of income helps identify how cost-burdened households are. It is commonly accepted that if costs exceed 30 percent then the owner is considered cost-burdened. In Santa Fe County, 9,816 housing units with a mortgage fall in the less than 20 percent group, aka not burdened. There are 6,707 households that fall in a highly cost-burdened situation of 35 percent or more, and an additional 2,296 sit in the 30 to 34.9 percent category. For owners with no mortgage, the numbers fair much better. More than half the units (10,005 houses) are in the less than 10 percent group while just 3,171 owners are above the 30 percent marker. Between both mortgage and no-mortgage owners, there are 12,174 houses in Santa Fe County (27 percent of owner-occupied) where owner costs are over 30 percent and are considered cost-burdened (see Figure 54 and Figure 55). Only property-ownership costs are included in these numbers; other costs are have not been computed and are not included in the percentages.

FIGURE 54 - SANTA FE COUNTY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME WITH A MORTGAGE, 2019



Source: US Census ACS 1-Year Estimates 2019 Table DP04

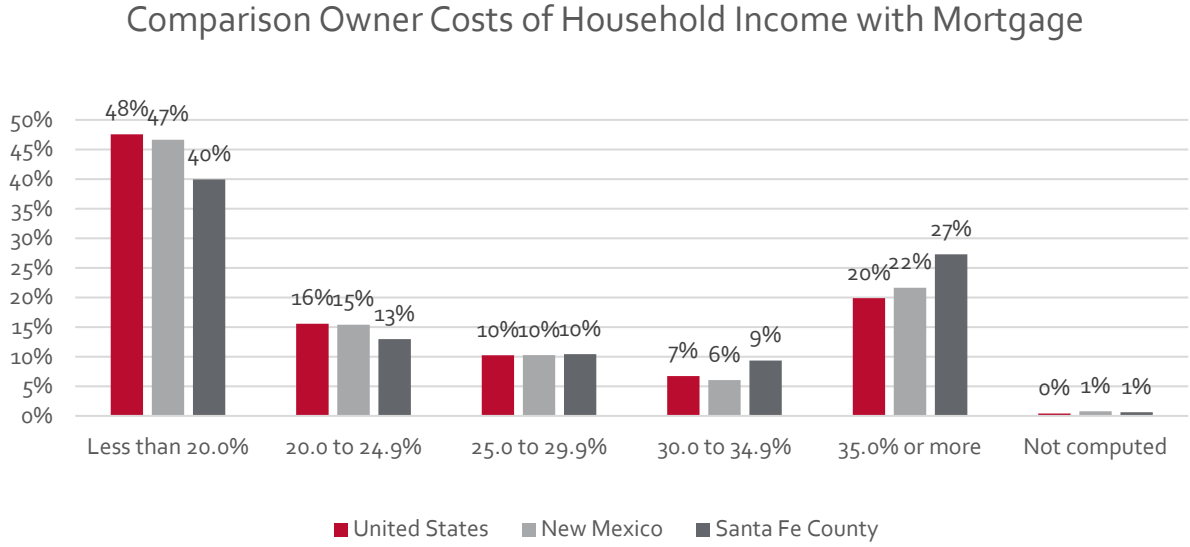
FIGURE 55 - SANTA FE COUNTY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME NO MORTGAGE



Source: US Census ACS 1-Year Estimates 2019 Table DP04

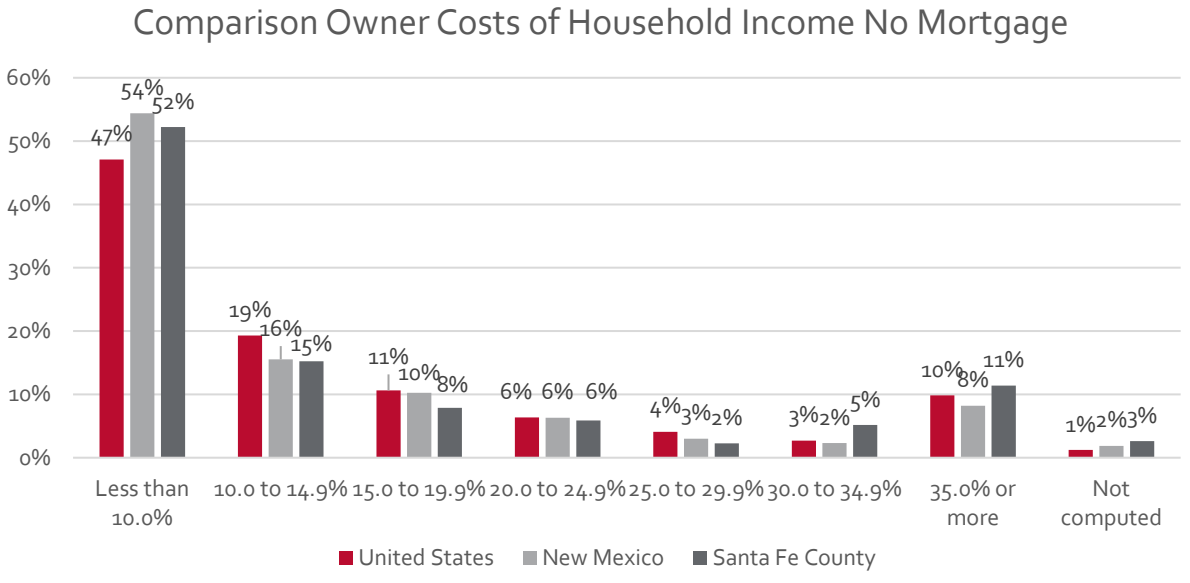
In comparison, Santa Fe County in 2019 had a larger share of cost-burdened homes than seen for the United States or New Mexico (see Figure 56 and Figure 57). In Santa Fe County, 36 percent of homeowners with a mortgage and 16 percent of homeowners without a mortgage were cost-burdened in 2019.

FIGURE 56 - COMPARISON OF OWNER COSTS OF HOUSEHOLD INCOME WITH A MORTGAGE



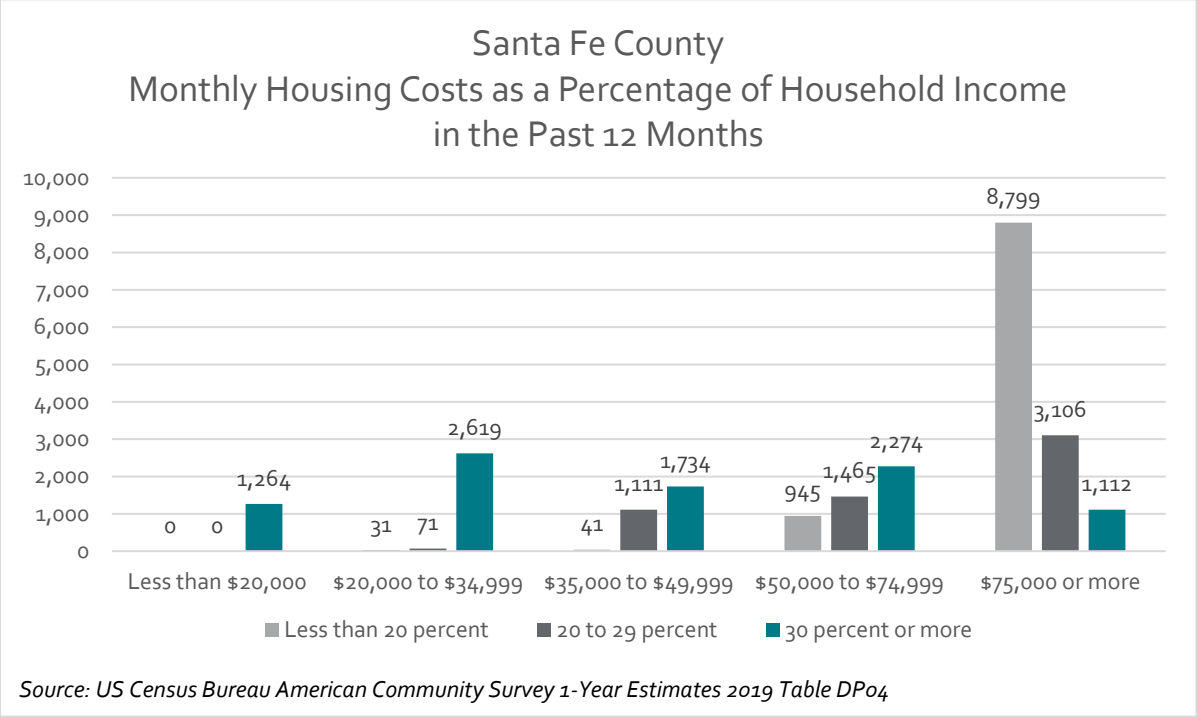
Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

FIGURE 57 - COMPARISON OF OWNER COSTS OF HOUSEHOLD INCOME WITH NO MORTGAGE



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

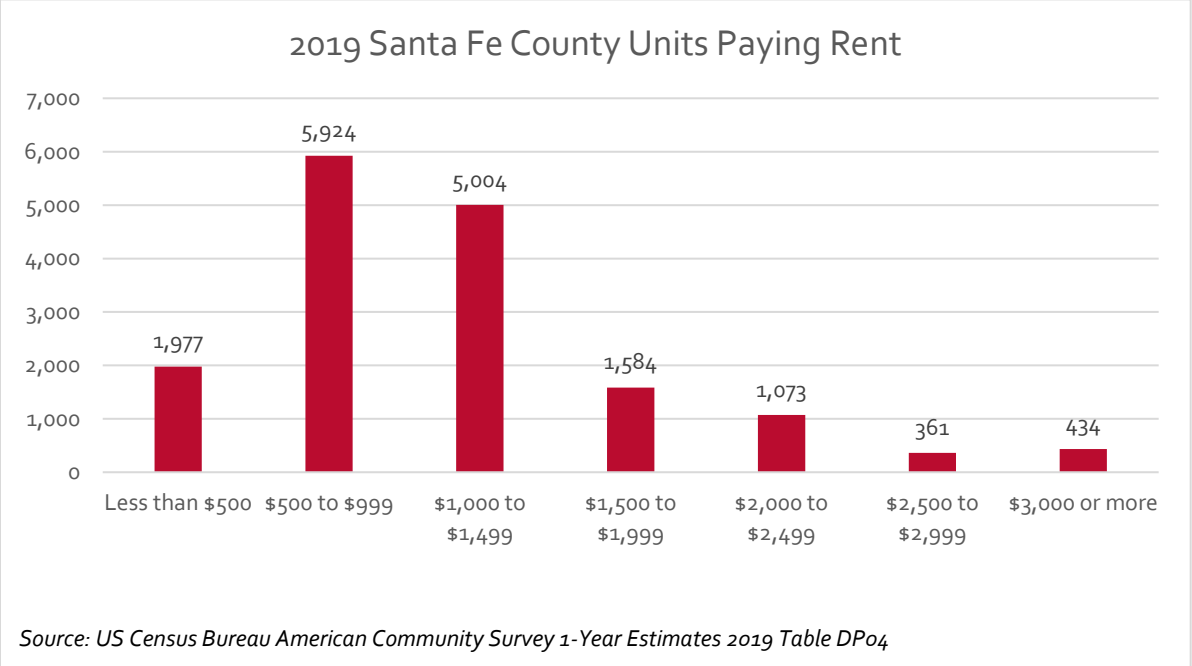
FIGURE 58 - SANTA FE COUNTY HOUSEHOLD INCOME OF COST-BURDENED



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

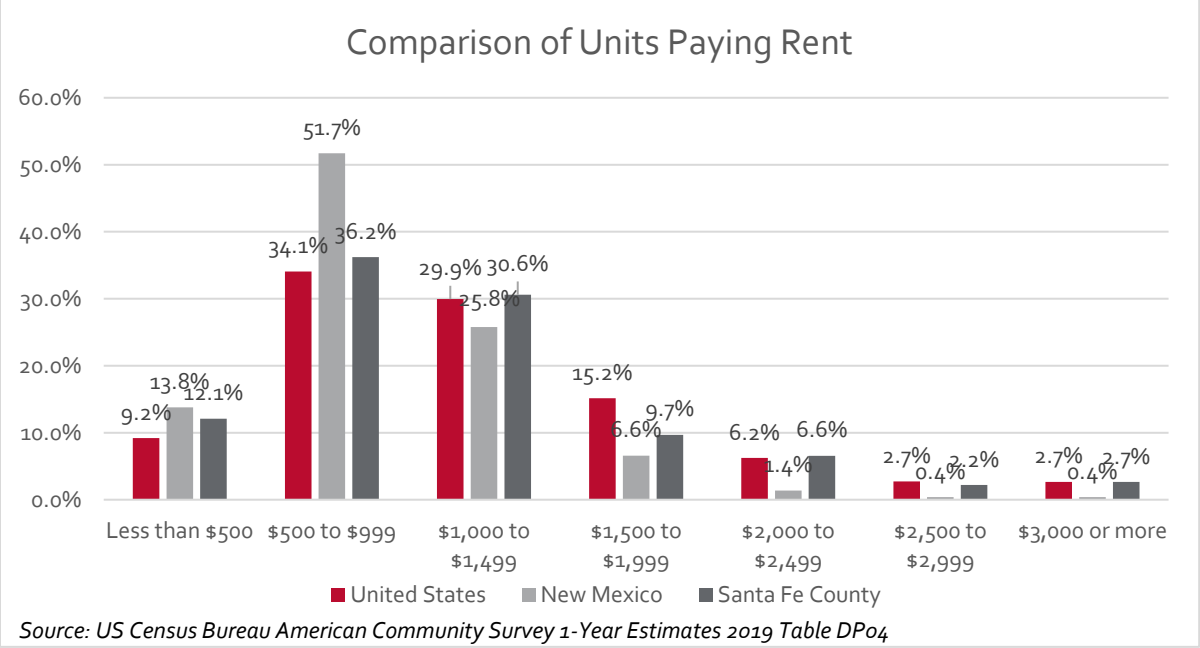
In Santa Fe County, monthly rents fall between $500 and $1,499 for 10,928 units or 64 percent of all rental units (see Figure 59). Santa Fe County, by percentage, has more rental units above $2,000 than New Mexico but seems in line with the United States (see Figure 60). The median monthly rental cost was $1,030 for 2019 in Santa Fe County, which was $183 above the New Mexico median of $847 and below the United States median of $1,097. Rental values in Santa Fe look high to other New Mexicans but are actually favorable when compared to the national numbers. As noted before, rental prices are reasonable when compared to the United States, but median earnings and median income in the area are not.

FIGURE 59 - GROSS RENTS IN SANTA FE COUNTY FOR 2019



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

FIGURE 60 - GROSS RENTS COMPARISON FOR 2019

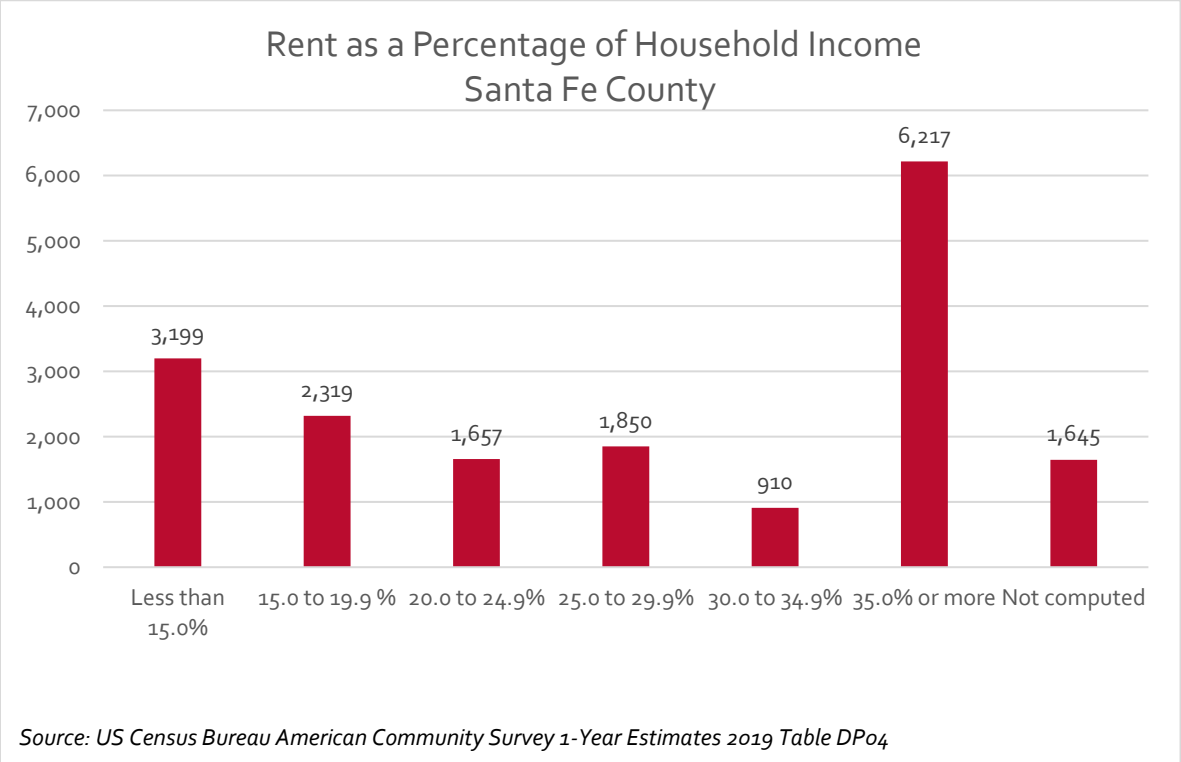


Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

In Santa Fe County, 7,127 renters or 44 percent of all rental units are cost-burdened with rent being 30 percent or more of their income (see Figure 61). About 38 percent of renters in both

Santa Fe County, and New Mexico, along with 39 percent across the United States are in the severely cost-burdened group (see Figure 62). Again, median income and median earnings are significant factors for the Santa Fe County area. Also, renters in lower-income brackets are more likely to be cost-burdened as demonstrated by the ACS 5-year estimates[12] with a total of 7,668 renters cost-burdened and 39% of them making less than $20,000 (see Figure 63).

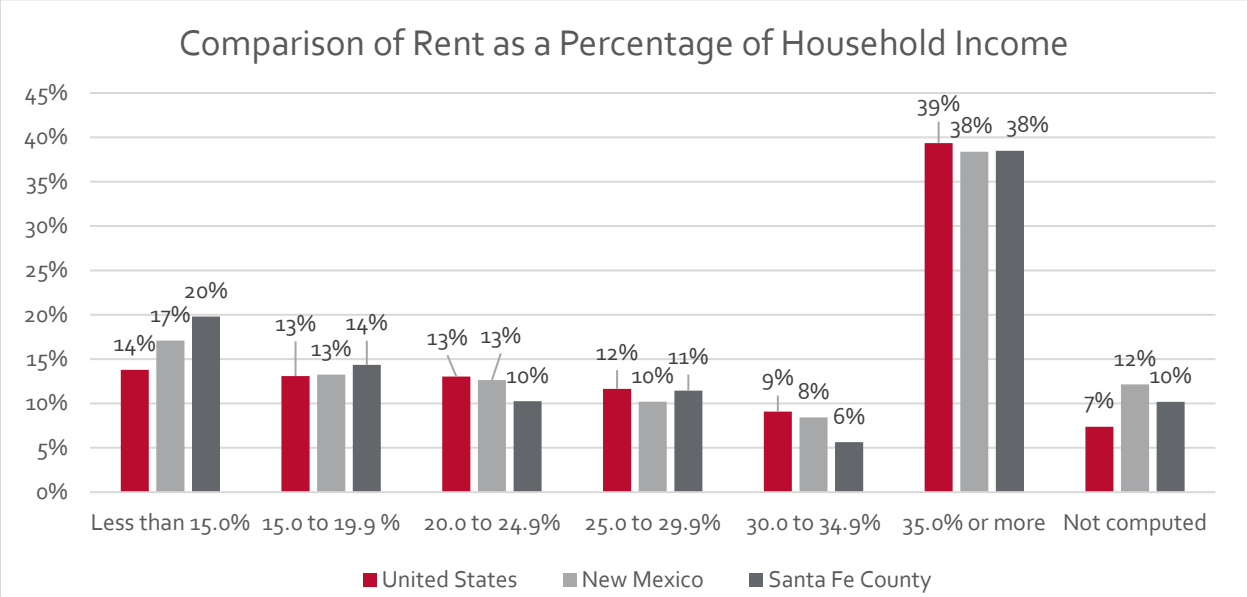
FIGURE 61 - GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME SANTA FE COUNTY 2019



Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

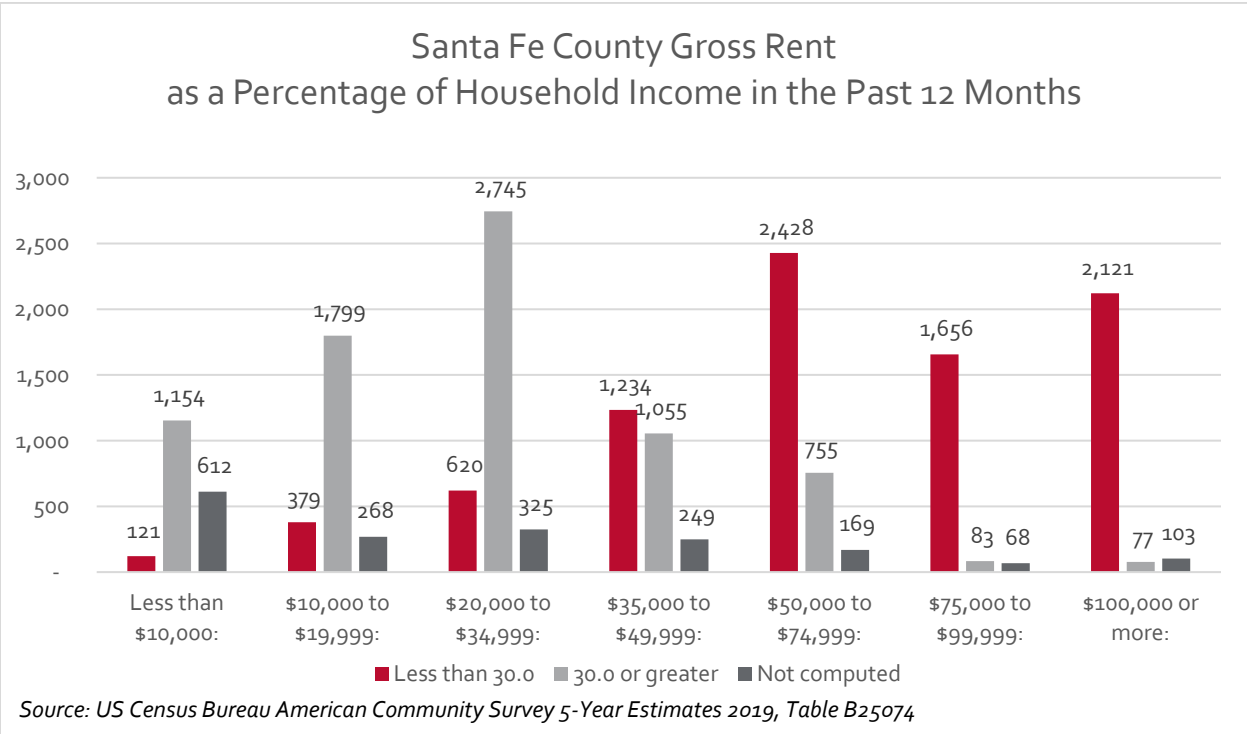
[12] Santa Fe County detailed data does not allways meet the criteria for publishing 1-year estimates so 5-year estimates are used. Totals for 5-year estimates do not match 1-year estimates.

FIGURE 62 - COMPARISON OF GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME 2019



Source: US Census Bureau American Community survey 1 Year Estimates 2019 Table DP04

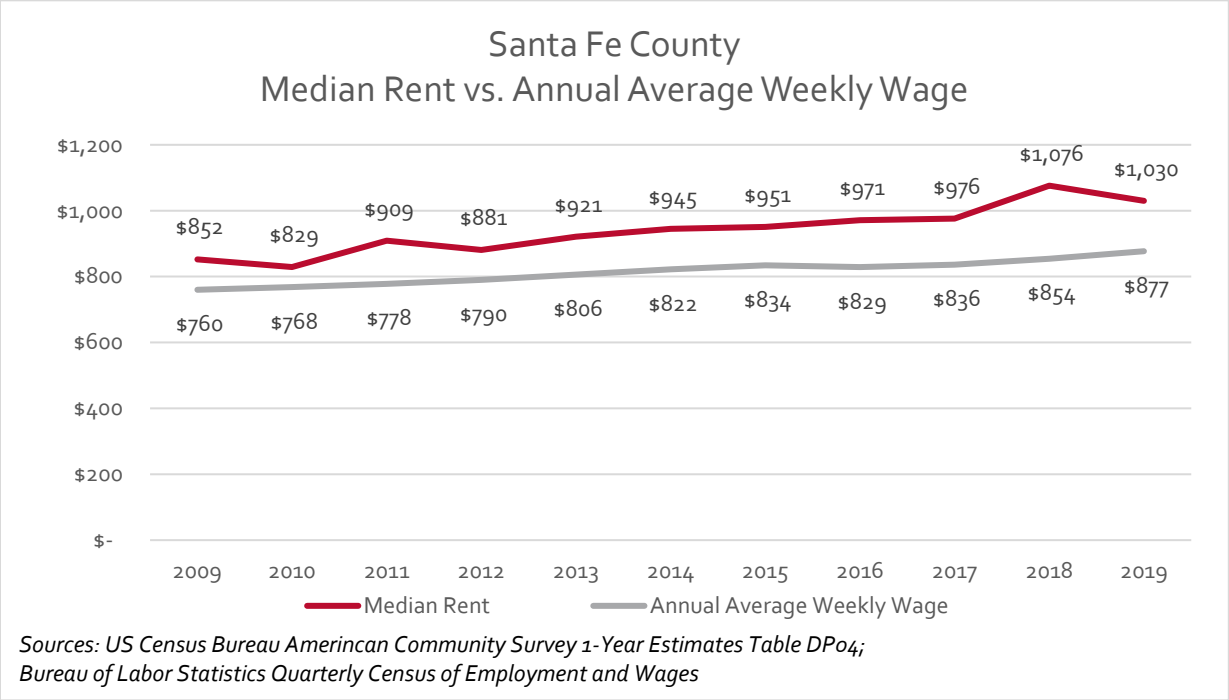
FIGURE 63 - SANTA FE COUNTY GROSS RENT AS A PERCENTAGE OF INCOME



Source: US Census Bureau American Community Survey 5-Year Estimates 2019, Table B25074

Monthly median rents in Santa Fe County rose 20.9 percent from $852 to $1,030 between 2009 to 2019. At the same time, the annual average weekly wage rose 15.4 percent from $760 to $877. On average, workers in Santa Fe County lost about five percent of their income to the growth of rents (see Figure 64).

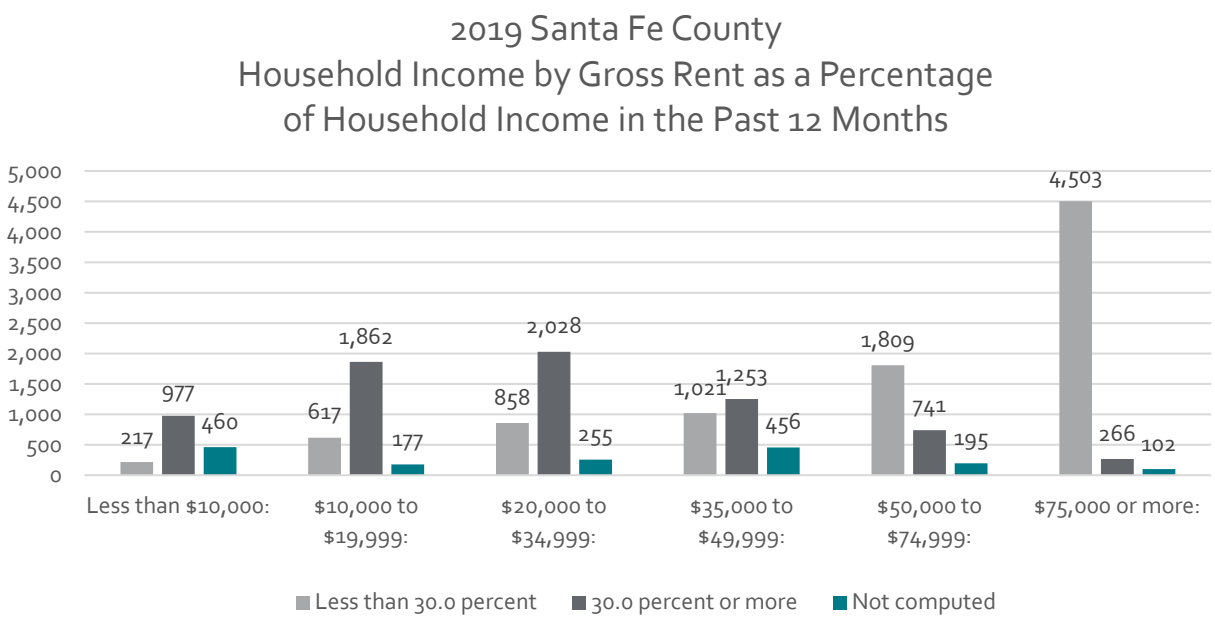
FIGURE 64 - SANTA FE COUNTY MEDIAN RENT VS. AVERAGE WEEKLY WAGE



Sources: US Census Bureau Amerincan Community Survey 1-Year Estimates Table DP04; Bureau of Labor Statistics Quarterly Census of Employment and Wages

Of the 17,797 renter-occupied units in 2019 in Santa Fe County, there was over 42 percent having $50,000 or more in income. Also in 2019, 1,007 rental units with an income greater than $50,000 fell in the cost-burdened group. Just about a quarter (24.2%) of the cost-burdened rental units (2,839) had an income under $20,000, and a third (33.0%) had income between $20,000 and $49,999.

FIGURE 65- 2019 SANTA FE COUNTY INCOME BY RENT AND COST BURDEN

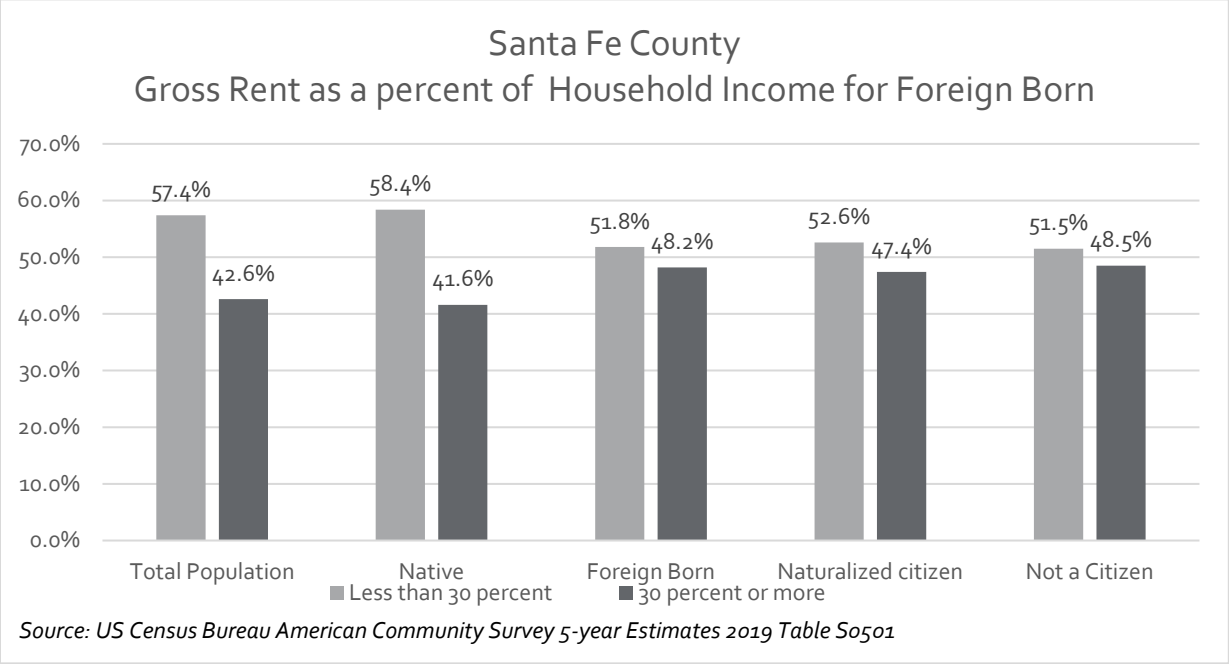


Source: US Census Bureau American Community Survey 1-Year Estimates 2019 Table DP04

Of the 17,797 renter-occupied units identified in the 2019 5-year estimates in Santa Fe County, there were 2,476 (13.9 percent) where the head of the household was foreign-born[13]. As one might expect of an immigrant population, they as a whole are slightly more cost-burdened than the native population (see Figure 66).

[13] Santa Fe County detailed data does not always meet the criteria for publishing 1-year estimates so 5-year estimates are used. Totals for 5-year estimates do not match 1-year estimates.

FIGURE 66 - GROSS RENT AS A PERCENT OF HOUSEHOLD INCOME FOR FOREIGN BORN

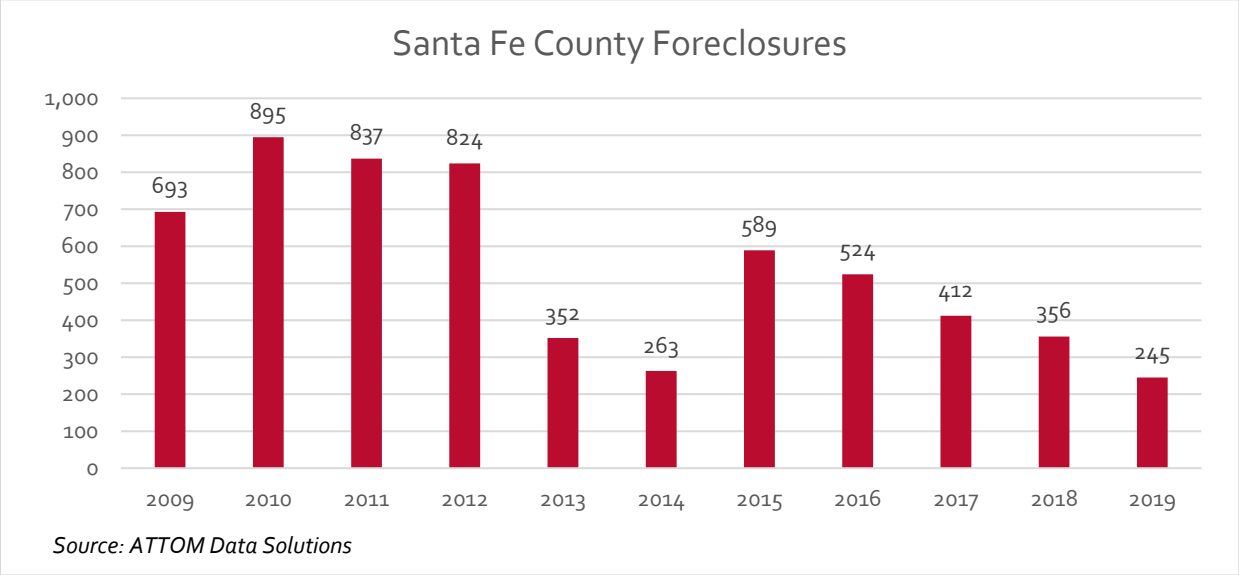


Source: US Census Bureau American Community Survey 5-year Estimates 2019 Table S0501

Foreclosures

Santa Fe County has seen a downward trend in foreclosures since 2010 when it saw a high of 895 houses in foreclosure. A low of 245 was reached in 2019, as reported by ATTOM Data Solutions (see Figure 67). There was a dip in foreclosures in 2013 and 2014 caused by a data collection change and does not reflect a true economic change. There was also a change requiring lenders to give borrowers a 30-day notice to get loans current prior to filings being made around this time. However, in most cases, this would only have delayed the filings. Preliminary data for November 2020 shows that foreclosures were at 120. We expect 2020 foreclosures to continue to remain low in Santa Fe County following the current trend.

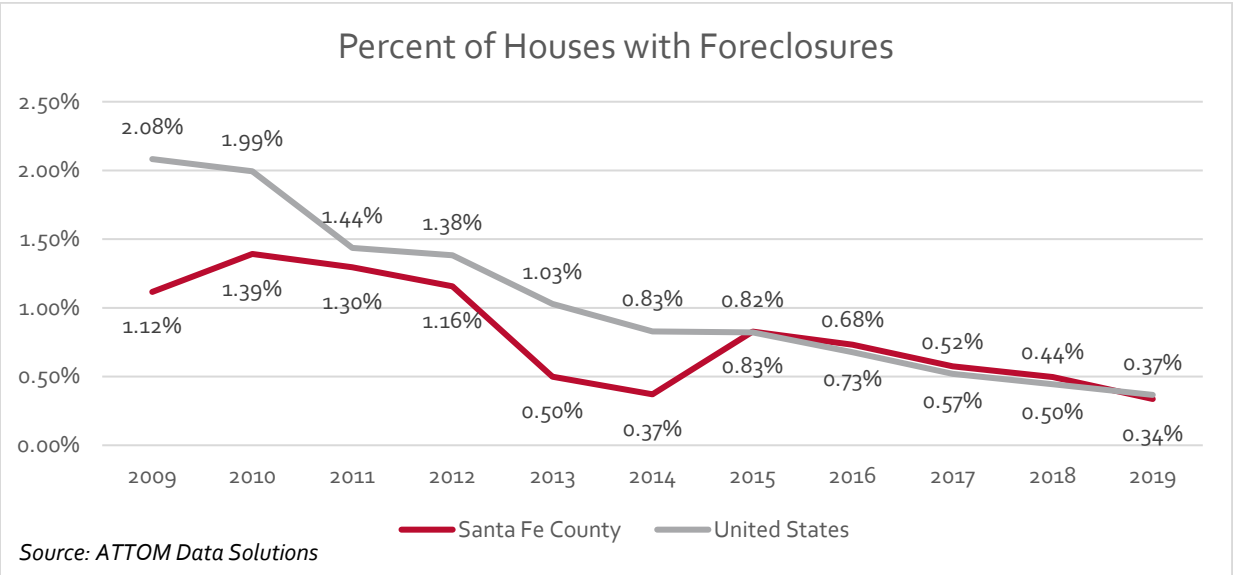
FIGURE 67 - SANTA FE COUNTY FORECLOSURES 2009-2019



Source: ATTOM Data Solutions

In 2019, the Santa Fe County housing foreclosure percentage was 0.34, which was barely less than the United States percentage of 0.37. Santa Fe County housing foreclosures from 2009 to 2014 were also below the United States percentage. In 2015, it rose to about the United States percentage and has remained close through 2019 (see Figure 68 below).

FIGURE 68 - PERCENT OF HOUSE FORECLOSURES

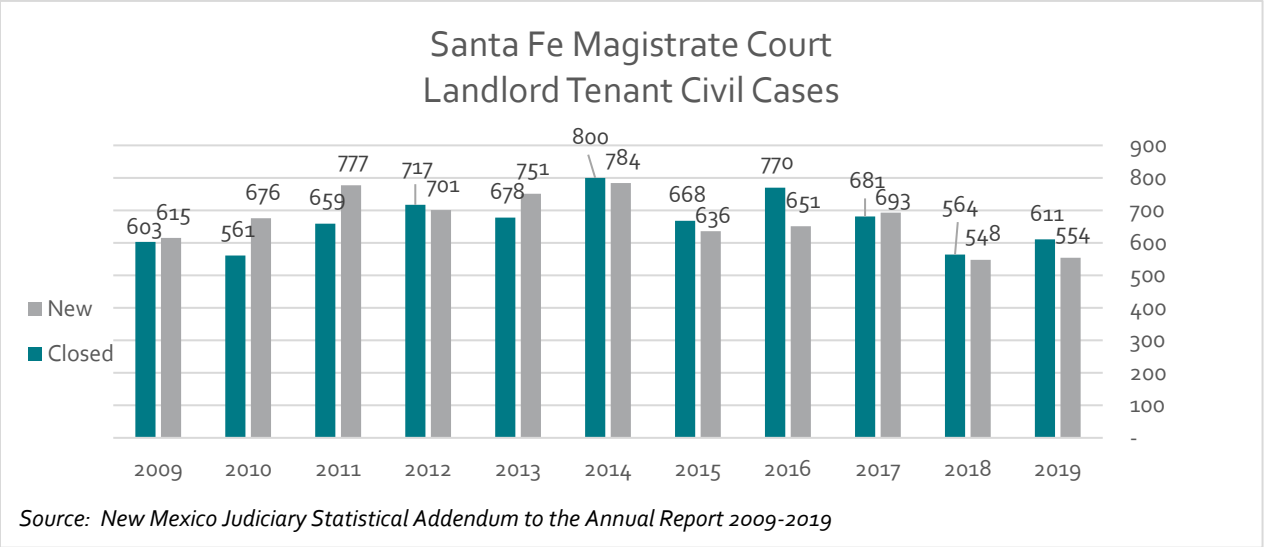


Source: ATTOM Data Solutions

Evictions

New civil cases in the Santa Fe Magistrate Court between landlords and tenants were tallied at 554 for the fiscal year of 2019, which is slightly up from 548 cases in 2018. New cases reached a high in 2014 of 784 (see Figure 69).

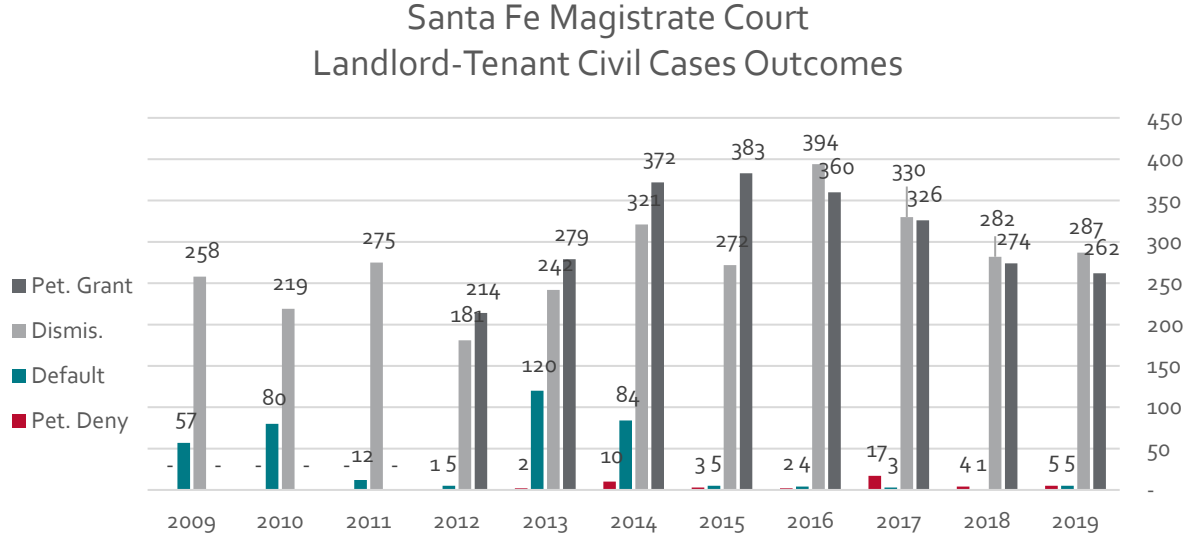
FIGURE 69 - SANTA FE LANDLORD-TENANT CIVIL CASES



Source: New Mexico Judiciary Statistical Addendum to the Annual Report 2009-2019

Most landlord-tenant cases brought to the Santa Fe Magistrate Court are dismissed followed by the petition being granted (see Figure 70). Although the statistical report doesn't list how many of the cases were initiated by landlords vs. the tenants, it can be assumed that in either case, the tenant has some housing insecurity. Additionally, these numbers do not capture informal evictions where tenants are requested to leave without actually filing a court case. While there are no public statistics on informal evictions, it is believed that they are much more numerous.

FIGURE 70 - LANDLORD-TENANT CIVIL CASES BY OUTCOME

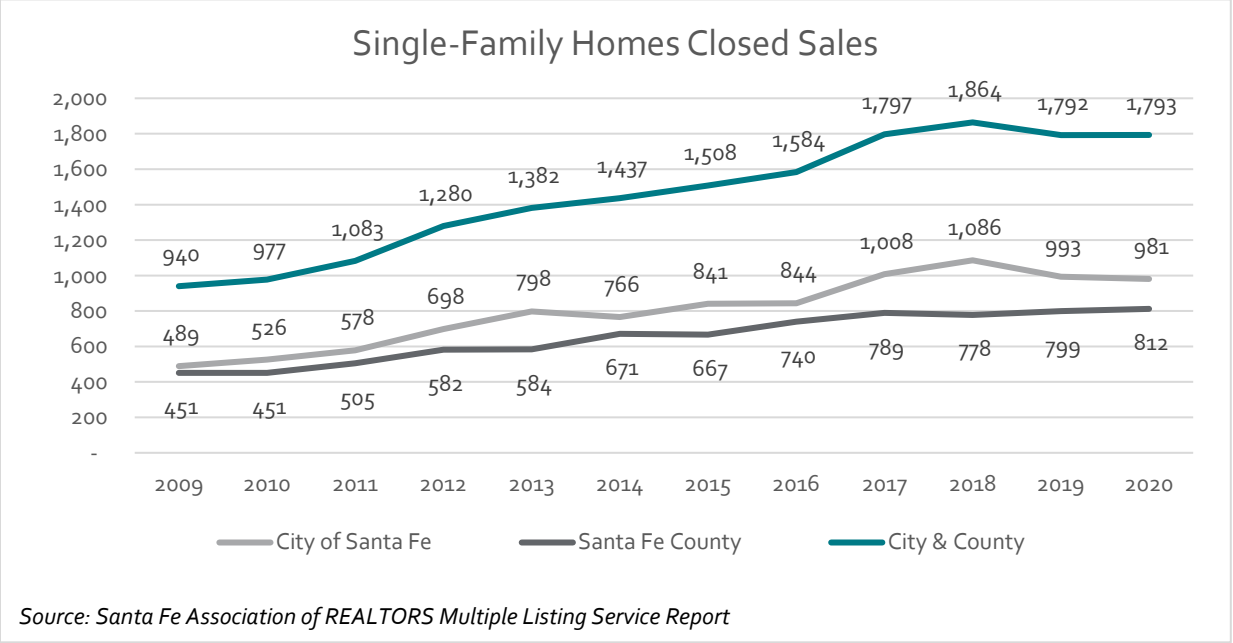


Source: New Mexico Judiciary Statistical Addendum to the Annual Report 2009-2019

Housing Sales

In 2009, 940 Santa Fe County single-family homes were sold (see Figure 71). Sales peaked in 2018 at 1,864 then remained even for 2019 and 2020 at 1,792 and 1,793, respectively. Over 50 percent of single-family homes sold in Santa Fe County were in the city of Santa Fe for the 2009 to 2020 time period. The 2020 fourth quarter data from the Santa Fe Association of REALTORS, which is preliminary until the end of 2021, was very strong and may be indicative of a reaction to the pandemic which is quickening the long-term trends in migration. However, it really caught the annual numbers up from the decline in the second quarter of 2020. In the short-term, we might expect a much higher demand for single-family homes in Santa Fe County overall and within the city of Santa Fe specifically. However, the long-term trend will be tied more likely to population growth trends.

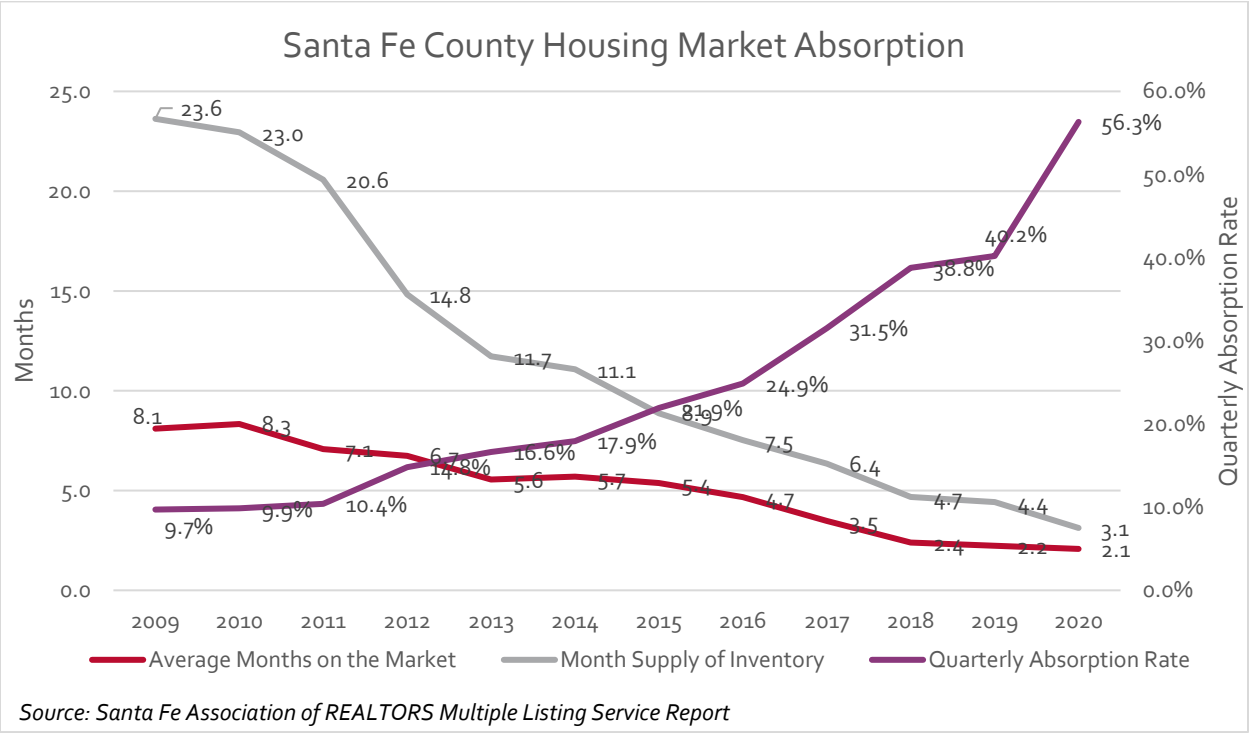
FIGURE 71 - ANNUAL SALES OF SINGLE-FAMILY HOMES IN SANTA FE CITY AND COUNTY 2009-2020



Source: Santa Fe Association of REALTORS Multiple Listing Service Report

In 2009, houses for sale were on the market for an average of 8.1 months. The length of time for a house to sell has plummeted to just 3.1 months in 2020 (see Figure 72). The average quarterly absorption rate, which was at 9.3 in 2009, was above 56 percent in 2020. Often a high absorption rate is indicative that there is a need for developers to building new homes as demand is high. In 2009, with the much lower absorption rates, was a signal that construction needed to wait. However, since the absorption rate reached 25 percent in 2016 the absorption rate has been signaling a time for increased demand and the need for building.

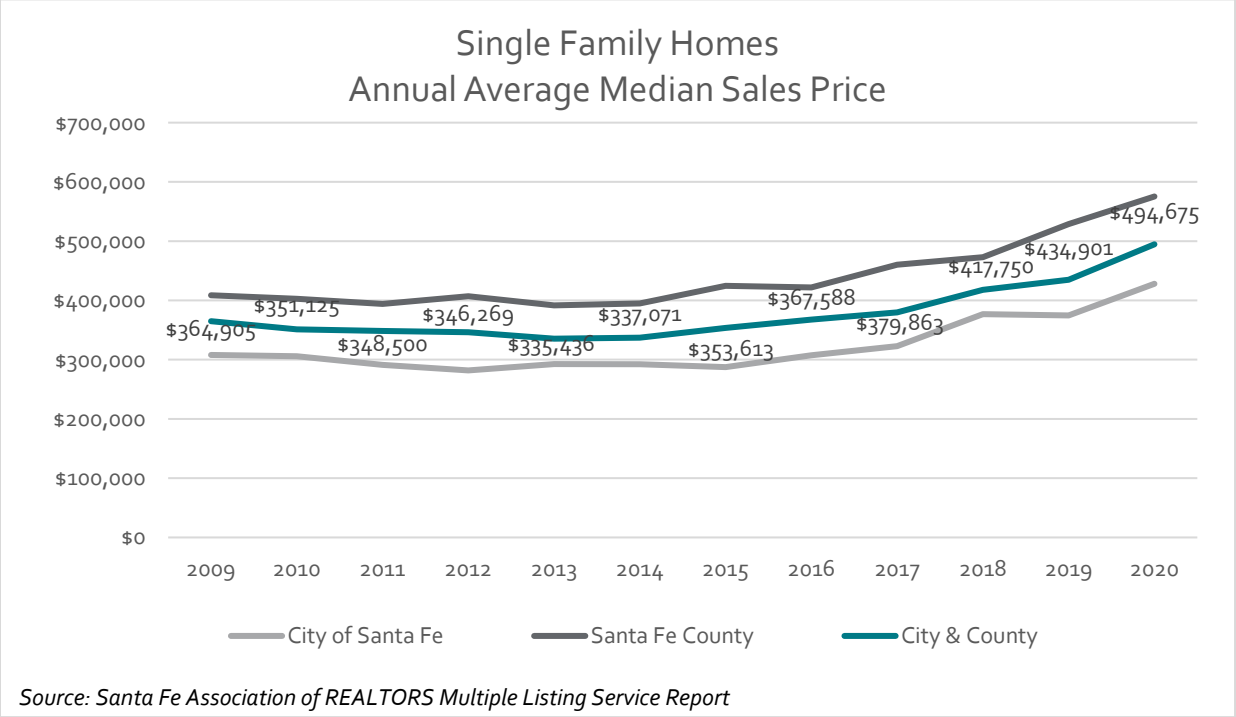
FIGURE 72- SANTA FE COUNTY HOUSING MARKET ABSORPTION



Source: Santa Fe Association of REALTORS Multiple Listing Service Report

The annual average median sales price of single-family homes in Santa Fe County reached a high in 2020 of $494,675 with a more than 12 percent increase from the year before. Looking at change from 2009 to 2019, annual average median sales prices increased by 16 percent. The median sales prices of single-family homes had declined from 2009 to 2013 from $364,905 to a low of $335,436. Starting in 2014, single-family home median sales price has been increasing (see Figure 73).

FIGURE 73 - SANTA FE COUNTY AND CITY SINGLE FAMILY HOMES MEDIAN SALES PRICE



Source: Santa Fe Association of REALTORS Multiple Listing Service Report

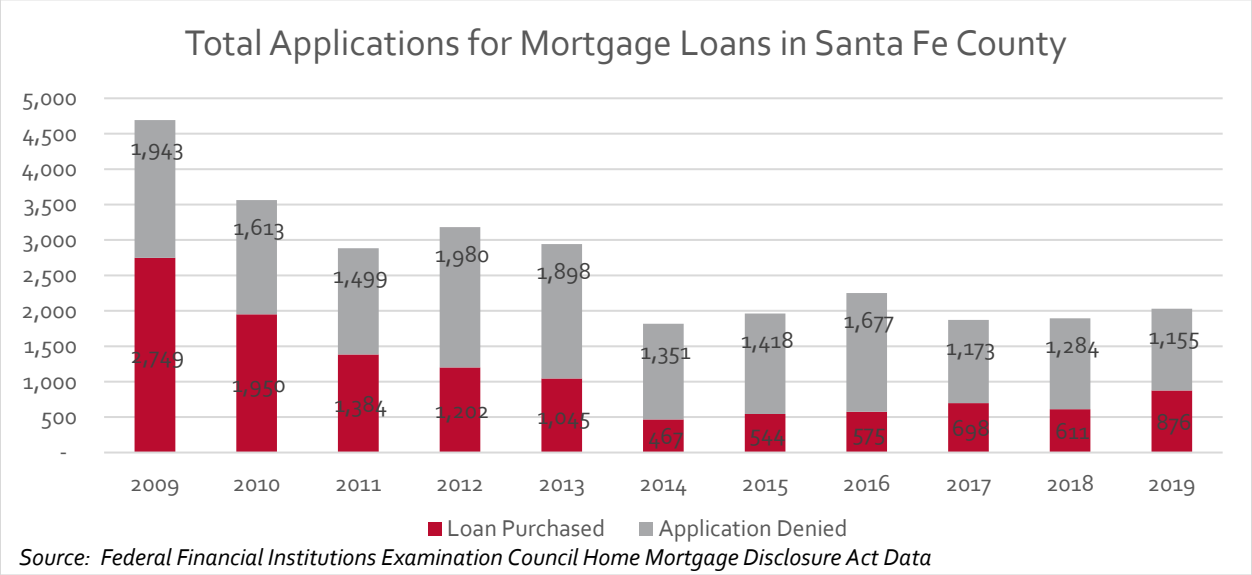
Absorption of New Apartments

The US Census Bureau produces statistics on how quickly new apartments are rented once they are on the market. The data are available for the United States and regions. The region that includes New Mexico is the West (see Table 26 in Table section). In 2019, the West region saw a 56 percent absorption rate at three months and a 93 percent rate by 12 months. The Santa Fe County market is much tighter. While we did not include questions around new units on the Apartment Survey conducted in the Fall, we did reach out to the recently built apartment properties and ask how fast new units were rented out. All the properties responded that 100 percent of their new units were definitely filled within three months.

Mortgage Access by Race and Ethnicity

The Home Mortgage Disclosure Act (HMDA) provides data on accepted and denied mortgage loans. Since the great recession, the application for mortgages had declined in Santa Fe County from a high of 4,692 in 2009 to a low of 1,818 in 2014. Since 2014, the annual number of mortgage loan applications has remained around 2,000 a year (see Figure 74). There are many more denied loans each year than purchased. The annual average denied loans since 2009 has been 61.25 percent and in 2019 alone, was 58 percent.

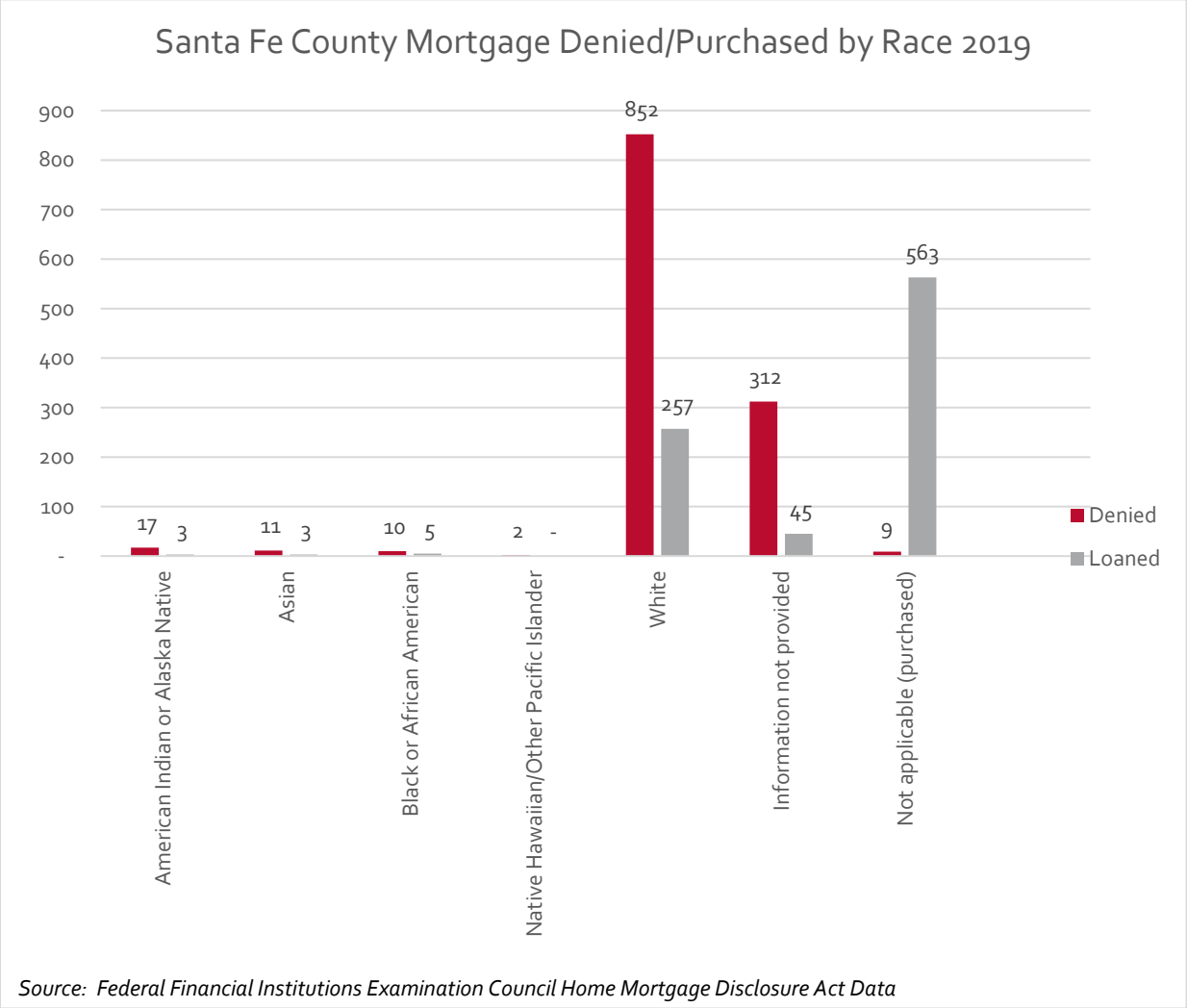
FIGURE 74 - TOTAL APPLICATIONS FOR MORTGAGE LOANS IN SANTA FE COUNTY 2009-2019



Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

HMDA data includes race and ethnicity information to help determine if there are groups who are having difficulties accessing homeownership. Breakouts for the categories American Indian or Alaska Native, Asian, Black or African American, Native Hawaiian\other Pacific Islander are so small compared to White that comparisons are difficult. In 2019, only 20 applications for mortgage loans were made by American Indians in Santa Fe County. Of the American Indian applications, 15 percent (3) were purchased (see Figure 75) compared to the 23 percent of purchased loans of the 1,109 applications by Whites. Loan applications made by Whites account for 53 percent of all loans followed by "Not Applicable" which could be companies or multiple applicants and "Information Not Supplied". The large numbers for the category "Information Not Supplied" make running the significance test difficult. All the other specific race categories other than White account for 2.4% of all applications.

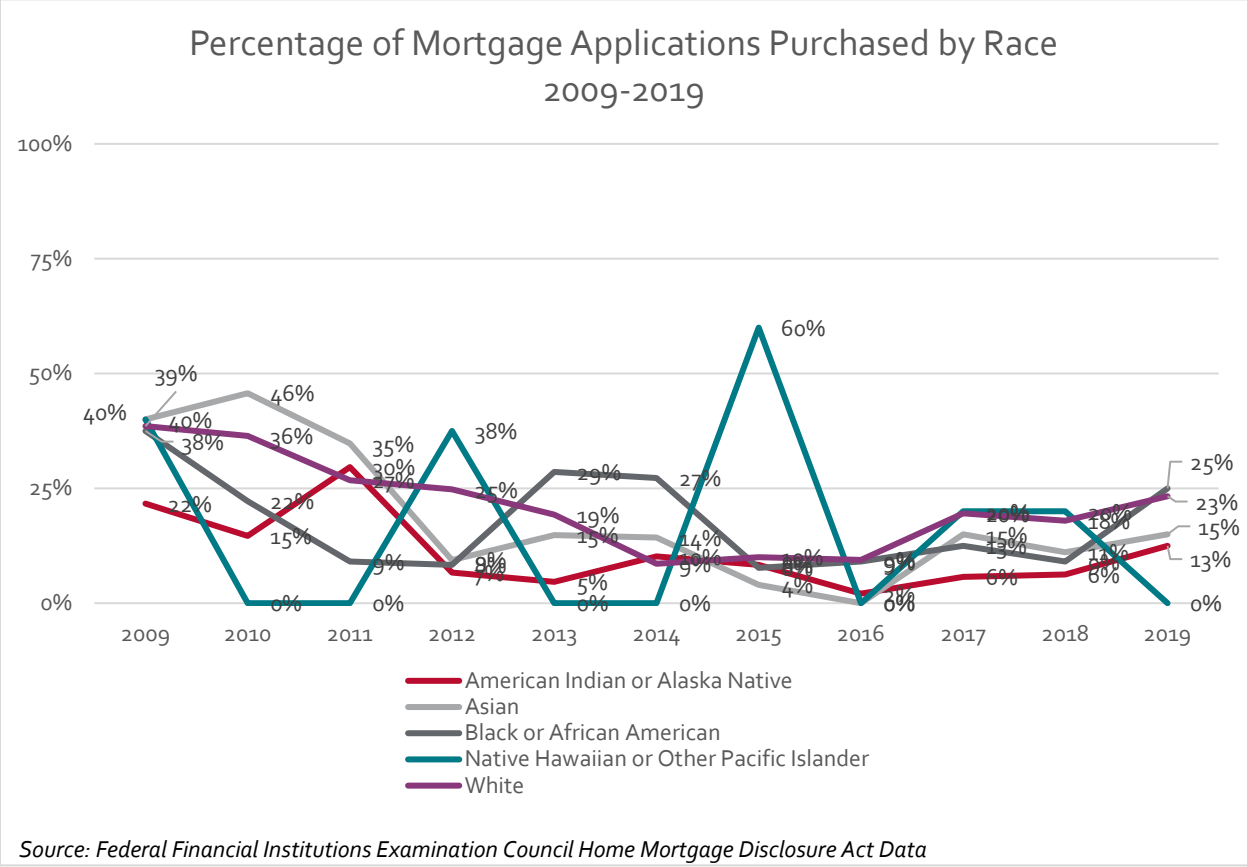
FIGURE 75 - SANTA FE COUNTY MORTGAGE DENIED/PURCHASED BY RACE 2019



Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

One way to identify trends in mortgage loan applications denied or approved is to look at the data over time. Currently, this method turns out to be very difficult to identify if there are any mortgage lending trends over time as seen in Figure 76. It does appear that Native American Indians may have a lower overall lending rate but the data are really too inconclusive.

FIGURE 76 - SANTA FE COUNTY PERCENT OF MORTGAGE LOANS PURCHASED BY RACE

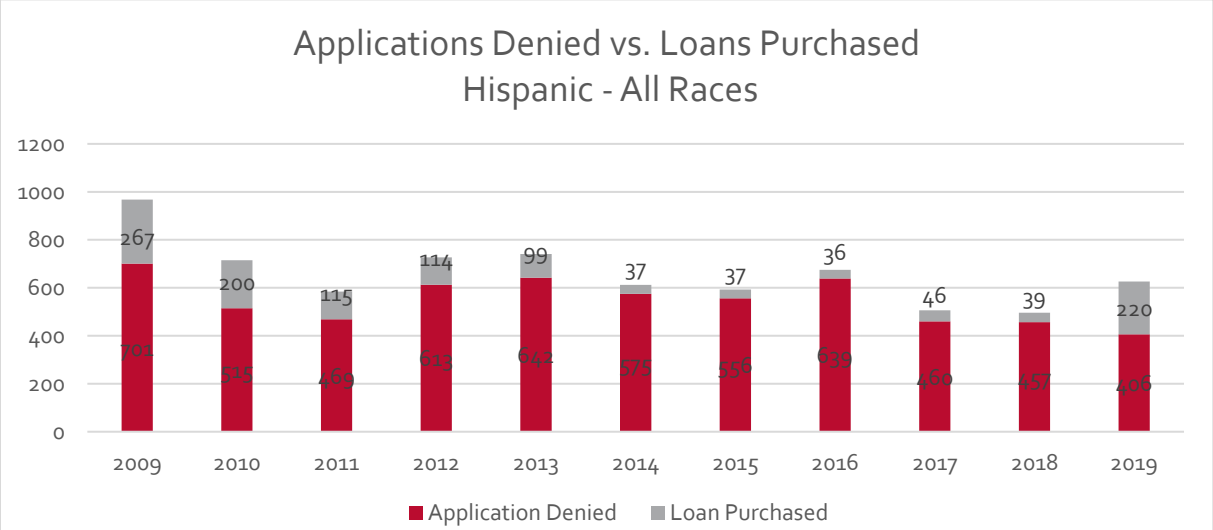


Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

When we look at the ethnicity for Hispanic compared to Not Hispanic we similarly see that typically fewer loans are purchased for Hispanic applications (see Figure 77 and Figure 78).

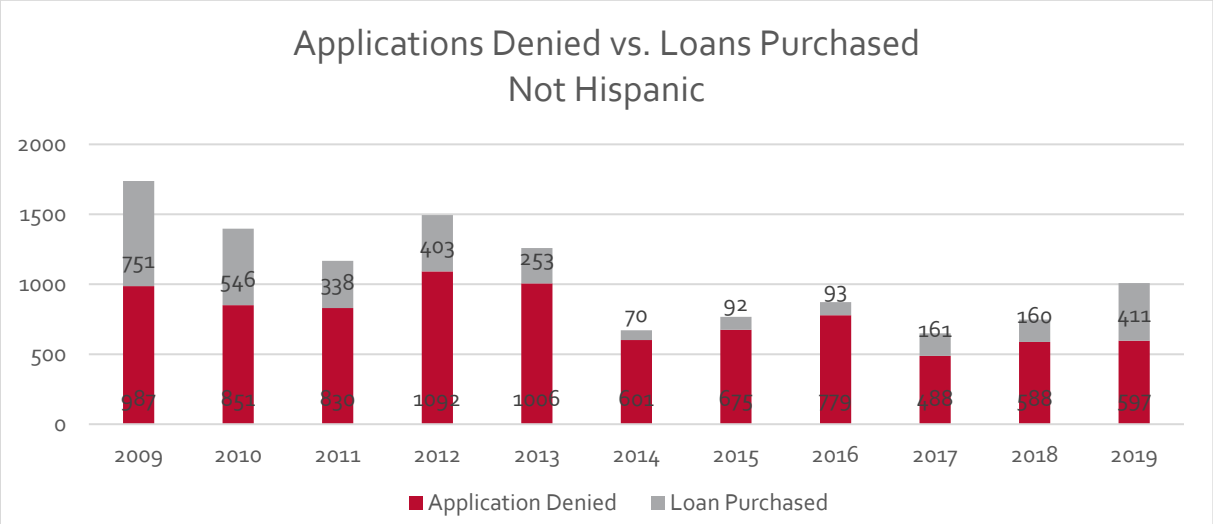
Another factor to consider is the values of the loans that are being applied for and income determinations. For anyone employed in the Arts Industry, which Santa Fe is well known for, it may be problematic to document stable annual income therefore making loans applications difficult to be accepted. Mortgage applications for loans under $200,000 are 1.7 times more likely to be denied than loans above $200,000. Table 19 in the table section, details the results of denied/loaned by race and values of the loan in 2019.

FIGURE 77 - SANTA FE COUNTY LOAN APPLICATIONS BY HISPANICS



Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

FIGURE 78 - SANTA FE COUNTY LOAN APPLICATIONS FOR NOT HISPANICS



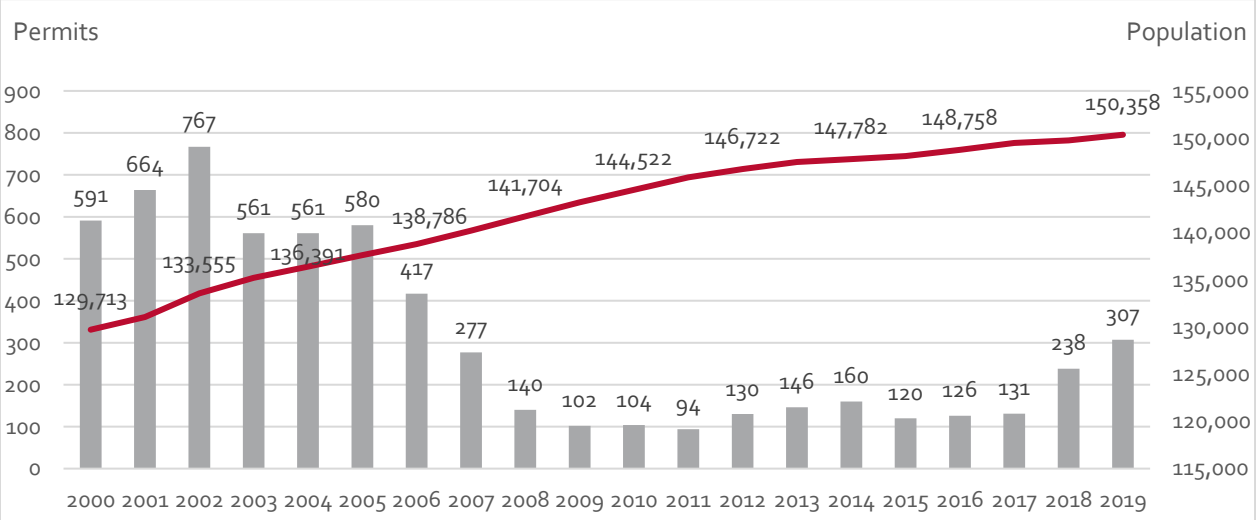
Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

Production

In the early part of the 2000s, building permits for single-family housing units were above 500 and reached a peak of 767 in 2002 (see Figure 79). Building permits for single-family housing units in Santa Fe County have been below 200 since the housing bubble caused permits to decline to a low of 94 in 2011. Building permits for single-family housing units have been on the rise for the past two years (238 for 2018, and 307 for 2019) and preliminary data for 2020

indicates building permit numbers should be above 280. Included on the chart (Figure 79 below) is the population estimate for Santa Fe County from the US Census Bureau. Since 2000, Santa Fe County grew by 20,645 people. Building permits for new single-family housing added 6,216 units. If we assume that the optimal build should be a housing unit for every 2.3 people, there should have been 8,976 single-family housing units built which is actually 2,760 units short.

FIGURE 79 - SANTA FE COUNTY NEW SINGLE FAMILY BUILDING PERMITS WITH POPULATION



Source: US Census Bureau - Annual Building Permits Survey, Poplation Estimate Program

Cost of Construction

The average per-unit construction costs for a single-family home as suggested for the various value categories can be estimated from the National Association of Home Builders 2019 Construction Cost Survey. This represents what costs would be in a situation for building units in different price categories. Estimating an average cost across the categories based on the National Association of Home Builders 2019 Construction Cost Survey, one comes up with $257,142 for land (finished lot) at $47,571 (see Table 4 and Appendix A-4).

TABLE 4 - COST OF CONSTRUCTION BY VALUE OF HOUSING

		Owner housing units (Dollar value) 2019-2025							
Construction	Midpoint % Cost	Less than $50,000	$50,000 to $99,999	$100,000 to $149,999	$150,000 to $199,999	$200,000 to $299,999	$300,000 to $499,999	$500,000 to $999,999	Avg. cost
		25,000	75,000	125,000	175,000	250,000	400,000	750,000	257,142
Cost of Sales	6.4%	1,600	4,800	8,000	11,200	16,000	25,600	48,000	16,457
Finished Lot	18.5%	4,625	13,875	23,125	32,375	46,250	74,000	138,750	47,571
Permits & Utils	6.2%	1,550	4,650	7,750	10,850	15,500	24,800	46,500	15,943
Labor	24.4%	6,100	18,300	30,500	42,700	61,000	97,600	183,000	62,743
Raw Materials	30.5%	7,625	22,875	38,125	53,375	76,250	122,000	228,750	78,428
Contractor	9.1%	2,275	6,825	11,375	15,925	22,750	36,400	68,250	23,400
Overhead	4.9%	1,225	3,675	6,125	8,575	12,250	19,600	36,750	12,600

Source: National Association of Home Builders 2019 Construction Cost Survey

The following two tables (Table 5 and Table 6) are updated from MFA Housing New Mexico and represent the cost of residential construction by density from Santa Fe Multiple Listing Service (MLS). These dollars differ from the average cost based on the value as they are based on sales data. The average cost of $257,142 based on value falls between the low density and medium density. The cost of land from MLS is $56,200 which is $8,629 higher than the average finished lot estimated for 2019 from the value. The need for affordable housing units in Santa Fe County runs into the difficulty that the Santa Fe market pushes housing values above what typical earners in the labor market can afford and the cost of construction shows the details of pricing difficulties faced. Median housing sale prices, based on Santa Fe Realtor's Association Records (2020), were $549,900 in Santa Fe County.

TABLE 5 - COST OF RESIDENTIAL CONSTRUCTION

Costs of Residential Construction by Density, Per Unit, Single-Family			
	Low Density	Medium Density	High Density
Units	1	4	8
Land (per acre)	$56,200	$56,200	$56,200
Site Prep (300 ft Infra)	$112,500	$112,500	$225,000
Permits & Fees	$3,940	$15,400	$30,560
Exactions	$2,800	$11,200	$22,500
Cost to Build	$112,500	$562,700	$1,012,800
Professional Services	$5,600	$22,500	$45,000
Other Potential Costs	$20,800	$96,200	$192,500
Total	**$314,340**	**$876,700**	**$1,584,560**
Cost per Unit	*$314,340*	*$219,175*	*$198,070*

Notes: Figures based on methods to calculate the minimum density for affordable housing plans, per MFA Housing New Mexico. (Unit/acre to achieve AMI%). Adjusted with figures from Santa Fe County agency fee schedules and property value changes over time. In 2021 dollars.

TABLE 6 - COST OF RESIDENTIAL CONSTRUCTION BY DENSITY, PER UNIT, MULTI-FAMILY

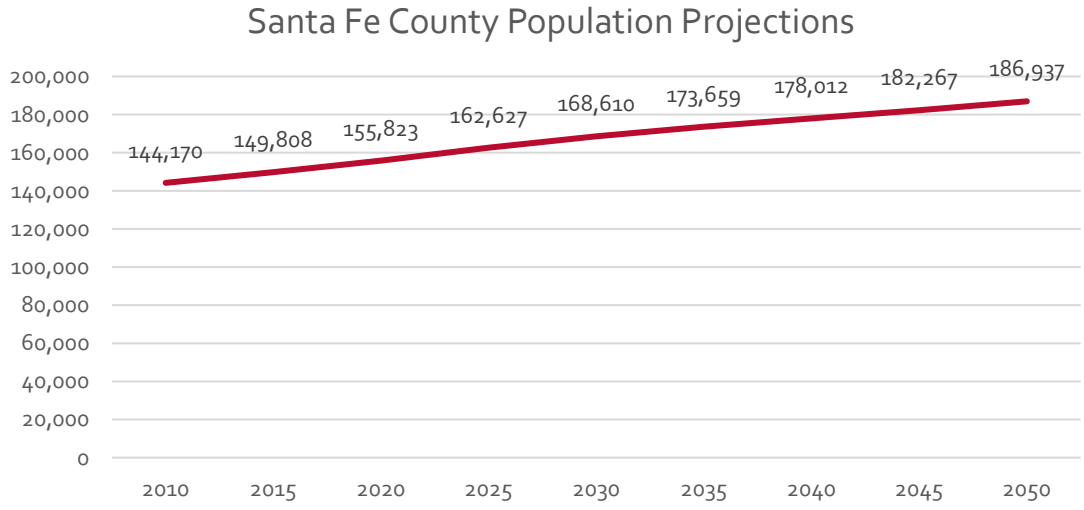
Cost of Residential Construction by Density, Per Unit, Multi-family			
	Low Density	Medium Density	High Density
Units	4	8	16
Land (per acre)	$50,000	$50,000	$50,000
Site Prep (300 ft Infra)	$100,000	$100,000	$200,000
Permits	$2,000	$4,000	$8,000
Exactions	$20,000	$40,000	$80,000
Cost to Build	$400,000	$800,000	$1,500,000
Other Const Costs	$12,000	$24,000	$48,000
Professional Services/Fees	$4,500	$9,000	$18,000
Total	**$613,350**	**$1,076,700**	**$2,003,000**
Cost per Unit	*$153,313*	*$134,563*	*$125,188*
Market Rent	*$1,200*	*$1,100*	*$1,050*

Notes: Figures based on methods to calculate the minimum density for affordable housing plans, per MFA Housing New Mexico. (Unit/acre to achieve AMI%). Adjusted with figures from Santa Fe County agency fee schedules and property value changes over time. In 2021 dollars.

Future Projections and Trends

Santa Fe County Population Projections

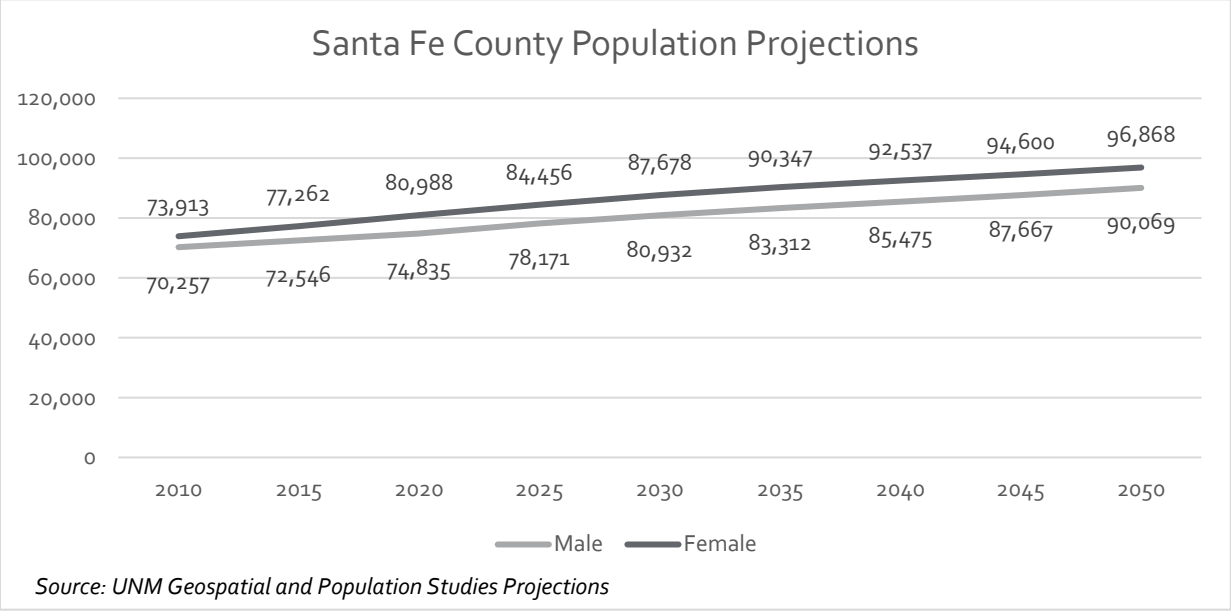
FIGURE 80 - SANTA FE COUNTY POPULATION PROJECTIONS



Source: UNM Geospatial and Population Studies Projections

It is expected that Santa Fe County's population will increase to 186,937 by 2050 (see Figure 80). Santa Fe County is expected to see a 30 percent increase in population since 2010 which is 42,767 more people by 2050. Men and women will continue to be about even in the population with a slight gain of women to 52% of the population (see Figure 81).

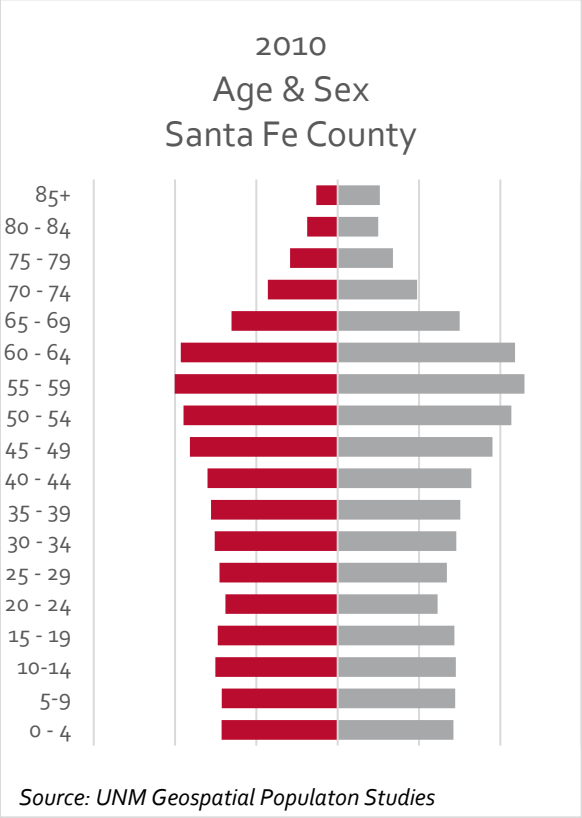
FIGURE 81 - SANTA FE COUNTY POPULATION PROJECTIONS MALE & FEMALE



Source: UNM Geospatial and Population Studies Projections

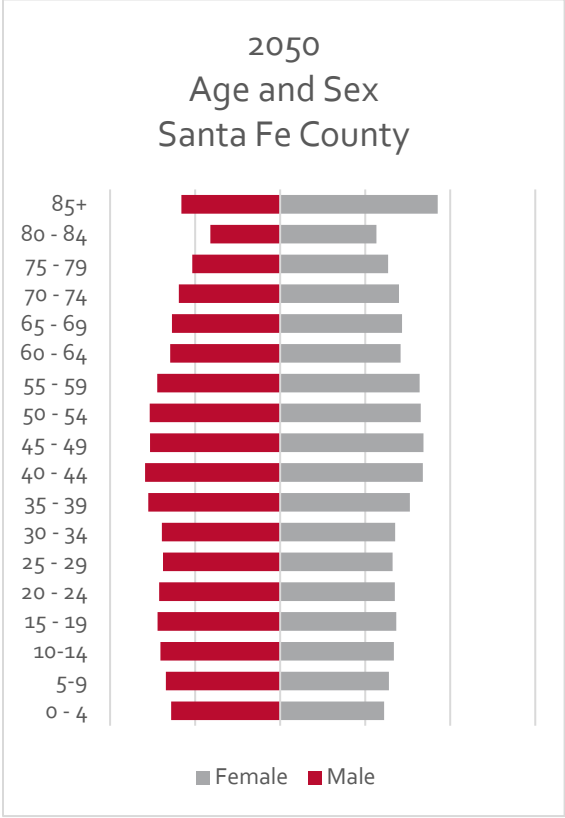
The most notable change in population will be the increasing older age demographic. In 2010, only 1.6 percent of the population in Santa Fe County was 85 years of age or older. By 2050 that will change to six percent of the population (see Figure 82 and Figure 83). In 2010, Santa Fe County had 23.3 percent of the population at 60 years or older, and by 2050 that will be 30.6 percent. In 2010, Santa Fe County had 17.4 percent of the population under the age of 15, and by 2050 that percentage will decline to 15.7 percent.

FIGURE 82 - SANTA FE COUNTY AGE & SEX 2010



Source: UNM Geospatial Populaton Studies

FIGURE 83 - SANTA FE COUNTY AGE & SEX 2050



Santa Fe County Need for Housing Units

In the 2019 ACS 1-year estimates, Santa Fe County had a population of 150,358 with 62,182 housing units. UNM Geospatial Population Studies projects that Santa Fe County's population will increase to 162,627 by 2025. Assuming the ratio of population to housing remains the same (ie: that owner-occupied housing size remains at 2.44 and renter-occupied housing size remains at 2.22) as seen in the ACS 2019 data, then the housing units needed in Santa Fe County for the 2025 projected population increase will be 67,256 housing units or 5,074 more units than what was seen in 2019. (see Table 7) To meet this need, Santa Fe County should see an annual average of 845 housing units built for the next few years.

TABLE 7 - SANTA FE COUNTY POPULATION IN HOUSING UNITS PROJECTION

	2019	2025	Increase
Population	150,358	162,627	12,269
Occupied Housing Units	62,182	67,256	5,074

Source: American Community Survey 1-year estimates 2019 Table DP04 and UNM Geospatial and Population Studies

The above estimate of 5,074 more housing units is a straight housing unit need based on population projections. Population projections are based on births, deaths, in-migration, and out-migration trends. These projections don't take into account that almost half of vacant units in Santa Fe County are second houses or that 2,573 houses are considered overcrowded. The projections also don't reflect the fact that there are a large number of jobs (24,338) filled by workers living outside Santa Fe County. Additionally, Santa Fe County already has a high demand for apartments with an estimated need for 3.9 percent more units than what existed in 2019. Another item to consider that is not included in the need for housing units is the number of homeless or the 30 percent of current homeowners (12,174 units) and renters (7,127 units) that are cost-burdened. The housing gap in Santa Fe County is estimated at 10,672 for 2019 (see Table 8).

TABLE 8 - SANTA FE COUNTY HOUSING UNIT GAPS ESTIMATION

Areas of Housing Gaps 2019	Estimate	Units short/need
Vacant Units	11,368	
Second Houses (recreation or vacation)	4,976	4,976
Jobs filled from Outside (Inflow)	24,338	
Inflow jobs earnings $1,205 per month or less	6,910	
Net inflow jobs	3,125	3,125
Over Crowding		
Owner Occupied	3.6 %	1,601
Renter Occupied	5.5%	972
Apartments	3.9%	80
Total Estimated Gaps		**10,672**
Needs due to Cost Burdened		
Owners with/out a mortgage cost at 30% or above		12,174
Renters cost at 30% or above		7,127
Total All Gaps and Needs		**29,973**

The total need for housing by 2025 results in an additional 15,746 units. This would increase the need to build on average over 3,000 units a year from 2019 to 2025.

The recommendation on the number of housing units by value bracket has been based on moving the Santa Fe ratio closer to the United States ratio for owner-occupied units and renter-occupied monthly cost. While a collection of similar-sized counties was reviewed for this analysis, it was felt that the ratio comparison was not better than comparing to the nation. These recommendations are calculated for estimated population growth and growth plus the gap in housing units identified previously. Those categories where units were already above the US ratios are recommended for zero new units. The recommended building of housing units for growth only are in the ranges up to 200,000 (see Table 9). The Growth + Gap recommended build for housing units is in ranges up to just below $1,000,000. For owner-occupied housing units, 14 percent are suggested to be built in the less than $100,000 range with 30 percent between $100,000 to $150,000 and 26 percent in the $200,000 to $299,999. For renters, 40 percent are needed in the monthly rent category of less than $1,000 while 35 percent in the $1,000 to $1,499 are needed. Nearly 20 percent are suggested for $1,500 to $1,999 with a small percentage also needed at $2000 and above. For details on the calculation see Table 27 in the table section.

TABLE 9 - RECOMMENDED BUILD OF HOUSING UNITS BY VALUE

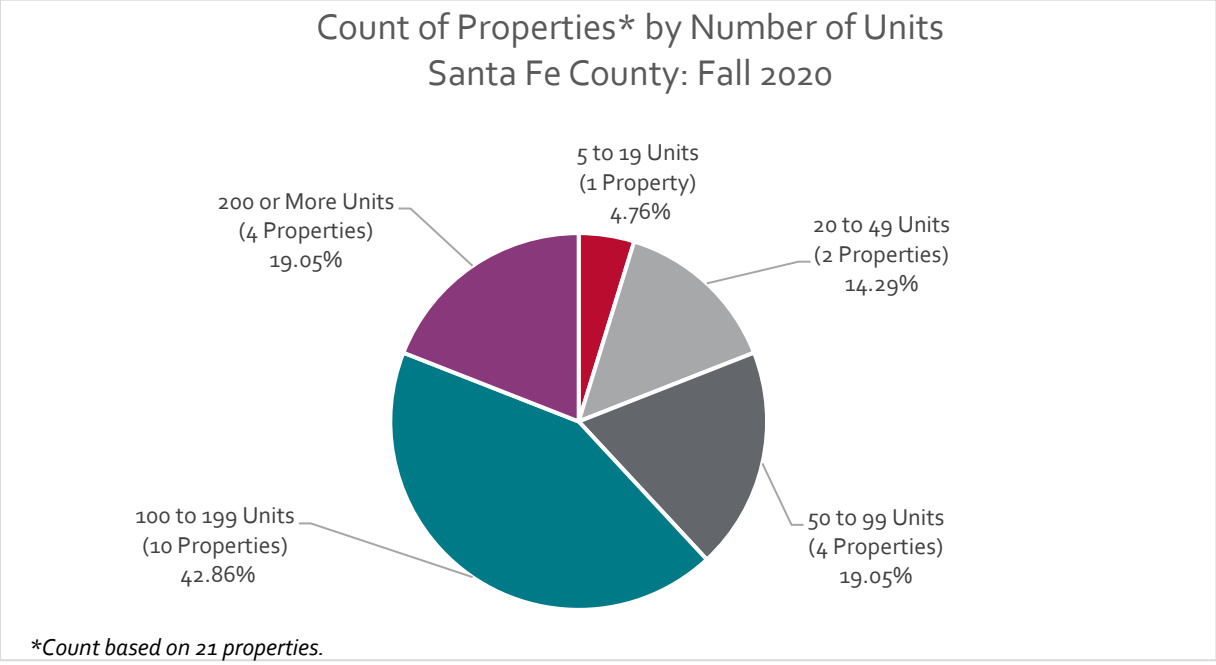
	Growth Only	Growth + Gap	Growth + Gap Percent
Owner-occupied units (Value)	**3,622**	**11,239**	
Less than $50,000	0	0	0%
$50,000 to $99,999	1,583	1,583	14%
$100,000 to $149,999	1,273	3,395	30%
$150,000 to $199,999	766	2,919	26%
$200,000 to $299,999	0	2,123	19%
$300,000 to $499,999	0	445	4%
$500,000 to $999,999	0	774	7%
$1,000,000 or more	0	0	
Occupied units paying rent	**1,452**	**4,227**	
Less than $500	0	0	
$500 to $999	545	1,691	40%
$1,000 to $1,499	479	1,486	35%
$1,500 to $1,999	242	752	18%
$2,000 to $2,499	100	310	1%
$2,500 to $2,999	44	136	3%
$3,000 or more	42	132	3%
All Units	***5,074***	***15,466***	

Apartment Survey Findings

Properties and Units

Survey responses were recorded from 21 properties in Santa Fe County, which accounts for a total of 2,799 units. Only 4.76 percent of properties (1 out of 21) had between 5 and 19 units, accounting for a total of 12 units. Just over 14 percent of the properties (2 out of 21) had between 20 and 49 units, covering a total of 103 units. Four properties had 50 to 99 units with a total unit count of 307. Almost half (9 out of 21) of all properties housed between 100 and 199 units. Four properties (19.05 percent of the total) had 200 or more units for a total unit count of 1,101. (see Figure 84 below)

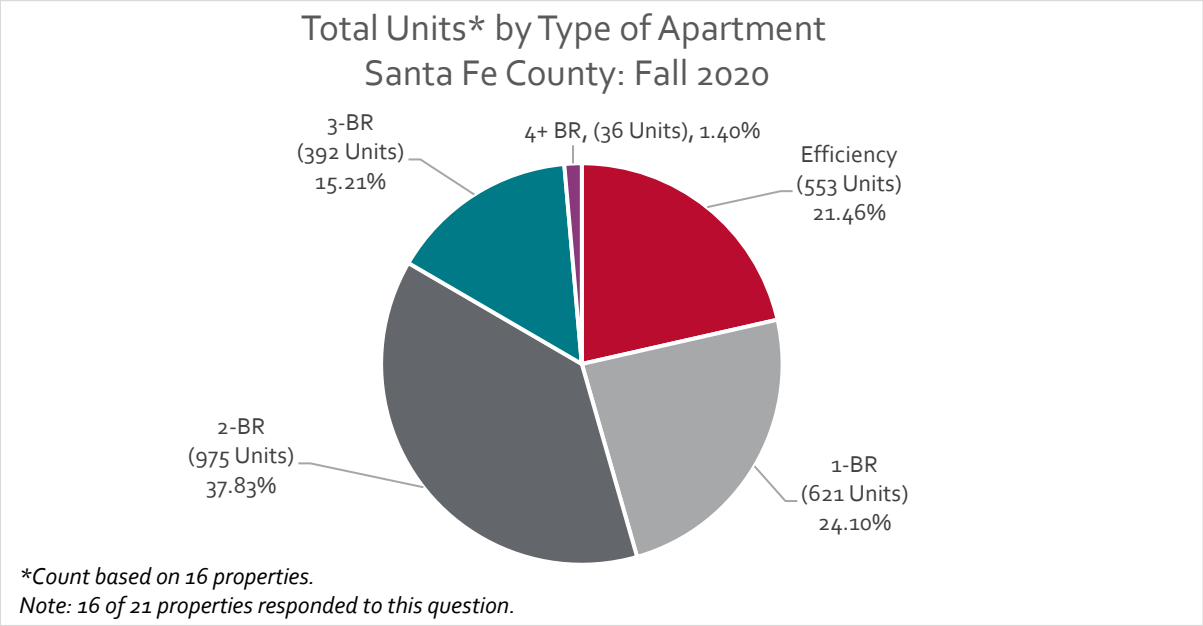
FIGURE 84 - COUNT OF PROPERTIES BY NUMBER OF UNITS



Sixteen (16) of the 21 properties gave information about their unit count by type of apartment, which accounts for a total of 2,577 units. The most numerous apartment type was two-bedrooms with about 38 percent or 975 units. One-bedroom apartments were the second most common at about 24 percent, accounting for a total of 621 units. The remaining units were distributed among efficiency (21.46 %), three-bedroom (15.21 %), and four-or-more bedroom (1.40%) apartments. (see Figure 85) Compared to the NM Apartment Survey March 2020, Santa Fe County has a much higher number of efficiencies (21.4 percent) than the New Mexico

Study Area (2.4 percent).

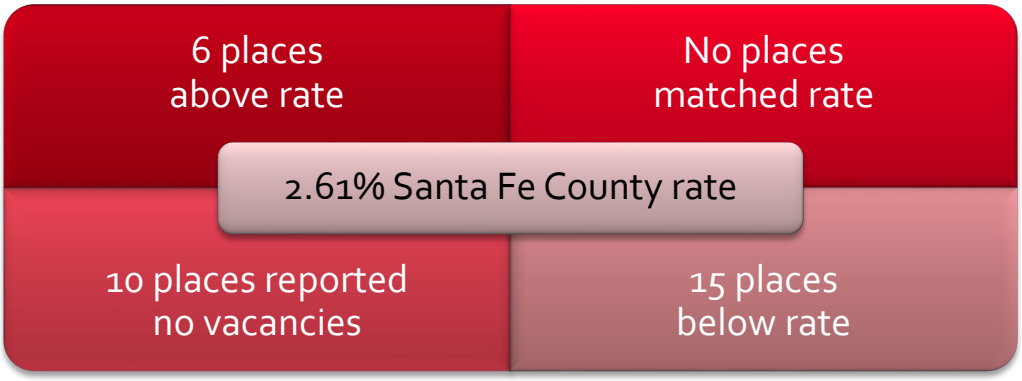
FIGURE 85 - TOTAL UNITS BY TYPE OF APARTMENT



**Count based on 16 properties.*
Note: 16 of 21 properties responded to this question.

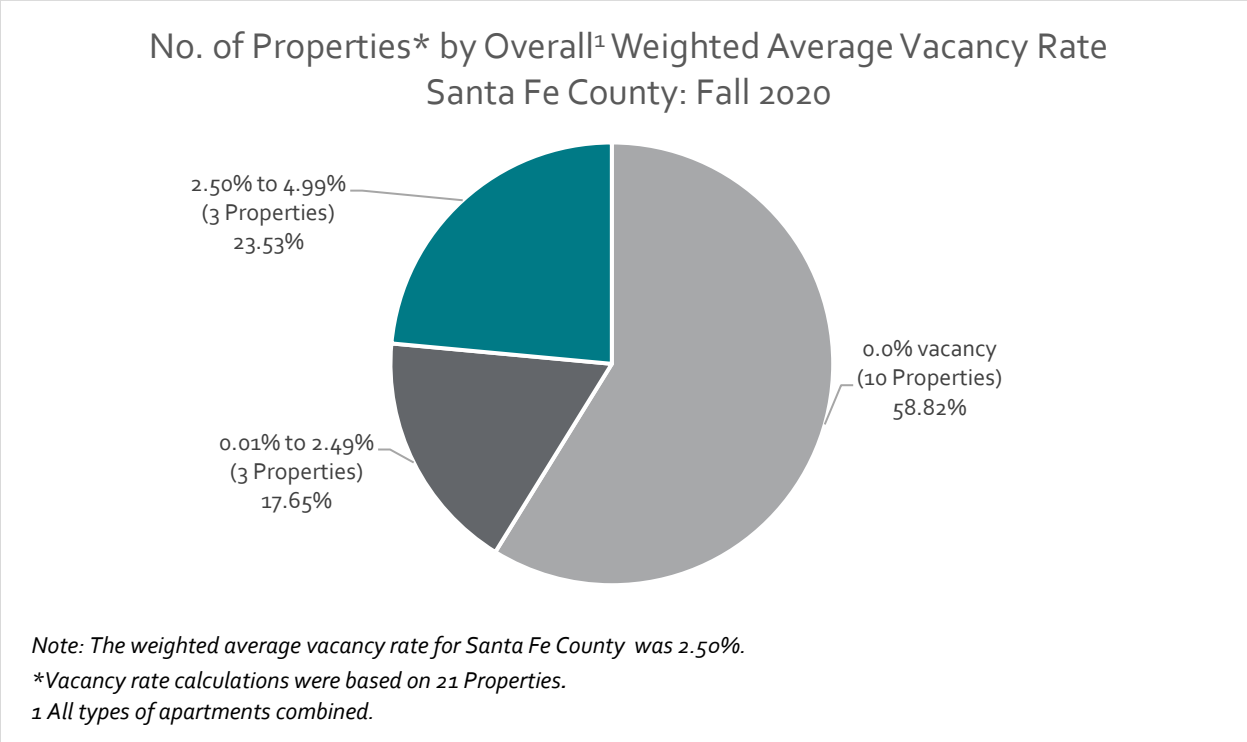
Vacancies

Respondents to the survey reported a total of 73 vacant units, resulting in an overall vacancy rate of 2.61 percent. Fifteen (15) properties (71.43% of the total) reported overall vacancy rates that were equal to or less than the study-area average. Ten (10) properties, or 47.62 percent of the total, reported no vacancies. In addition, six properties reported overall vacancy rates above the Santa Fe County rate.



Ten (10) properties reported no vacancies. Three properties reported vacancy rates from 0.01 to 2.49 percent. Four properties (19.05% of the total) reported vacancy rates between 2.50 and 4.99 percent and rates above 5 percent, with the highest calculated vacancy rate being 14.3 percent. (see Figure 86)

FIGURE 86 - NO. OF PROPERTIES BY OVERALL WEIGHTED AVERAGE VACANCY RATE

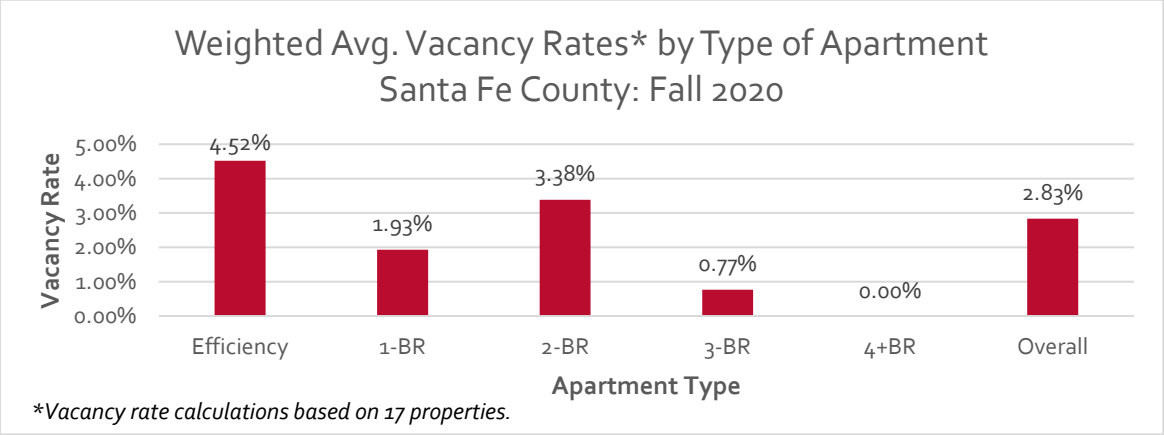


Note: The weighted average vacancy rate for Santa Fe County was 2.50%.
**Vacancy rate calculations were based on 21 Properties.*
1 All types of apartments combined.

Vacancy rates were highest for efficiencies, at 4.52 percent. Two-bedroom and one-bedroom apartments followed at 3.38 and 1.93 percent, respectively. Three-bedroom and four-bedroom units were least likely to be vacant, with rates of 0.77 and zero percent.

Figure 87 (next page) details the distribution of vacancy rates by type of apartment. Table 24 in the tables section further demonstrates the distribution of vacant units and weighted average vacancy rates by type of apartment. Note that US Census Bureau vacancy rates for rentals typically run higher because the methodology includes a distinction for vacant but rented in the vacancies, which our survey did not attempt. Compared to the NM Apartment Survey March 2020, Santa Fe County's overall vacancy rate of 2.8 percent is lower than the NM study area of 3.9. There were three counties with lower vacancy rates (Lea 2.4%, San Miguel 1.8%, and Valencia 1.4%).

Figure 87 - Weighted Average Vacancy Rates by Type of Apartment



Rent

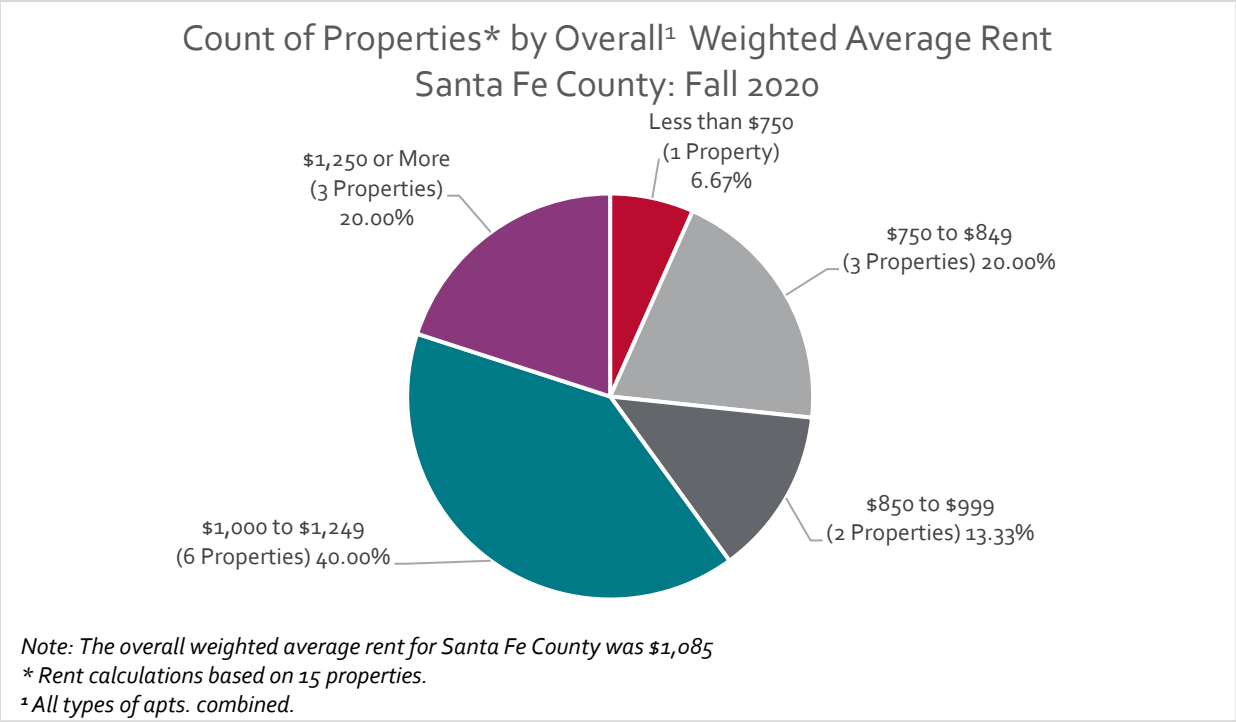
Rental data were only tabulated for a subset of the survey respondents. Some properties did not provide rental data while other properties were identified as receiving lump-sum subsidies that could not be allocated to individual units. Therefore, the rental tabulations were based on 15 properties, with a total of 2,345 units.

The weighted average monthly rent, regardless of apartment type, was $1,085 for Santa Fe County. Weighted rents are estimated at the property level by dividing total rental revenue by the total number of units at the property. An average is then calculated for all the properties in that place.

Just over 53 percent of the properties (8) had overall weighted average rents that were equal to or less than the study-area average of $1,085. Most of the properties, six in total, had overall average rents between $1,000 and $1,249. Three properties averaged rents in the $750 to $849 range and two properties averaged rents between $850 and $999. Only one property reported rents less than $750. Around 21 percent of properties averaged rents of $1,250 and more, and only one of those averaged rents greater than $1,700. (see Figure 88).

Santa Fe County weighted average rents ranged from $839 to $1,489 with a median of $1,141.

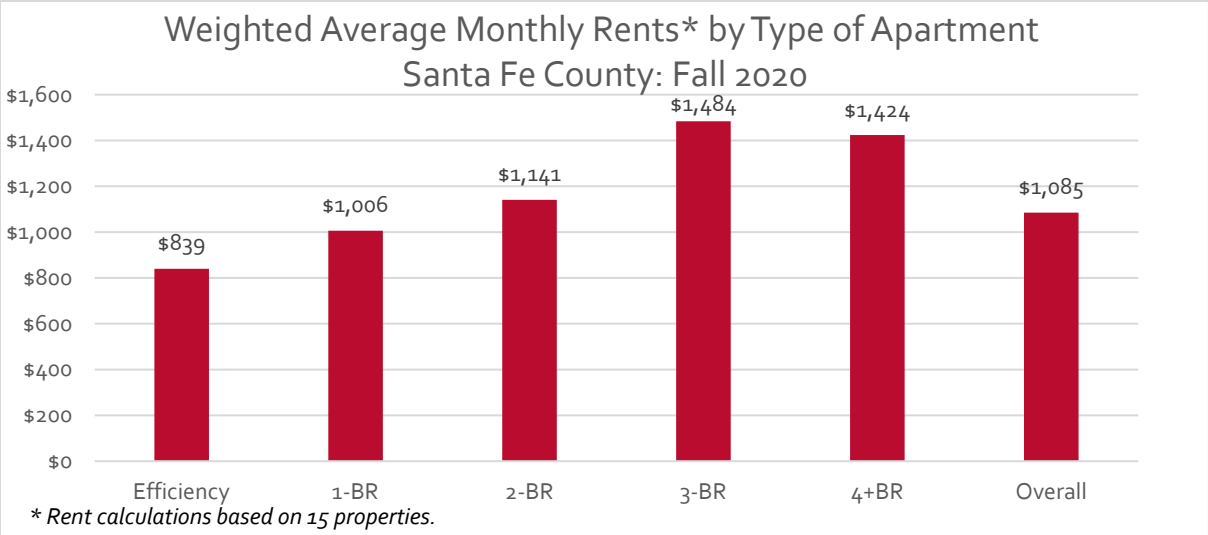
FIGURE 88 - COUNT OF PROPERTIES BY OVERALL WEIGHTED AVERAGE RENTS



Note: The overall weighted average rent for Santa Fe County was $1,085
** Rent calculations based on 15 properties.*
[1] All types of apts. combined.

Figure 89 on next the page records study-area weighted average rents by apartment type. These are as follows: efficiencies, $839; one-bedroom, $1,006; two-bedrooms, $1,141; three-bedrooms, $1,484; and four-or-more-bedrooms, $1,421. The overall weighted average rent regardless of apartment size was $1,085. Compared to the NM Apartment Survey March 2020, the overall rent of 1,085 is much higher than the NM study area rent of $629.

FIGURE 89 - WEIGHTED AVERAGE MONTHLY RENTS BY TYPE OF APARTMENTS IN SANTA FE COUNTY



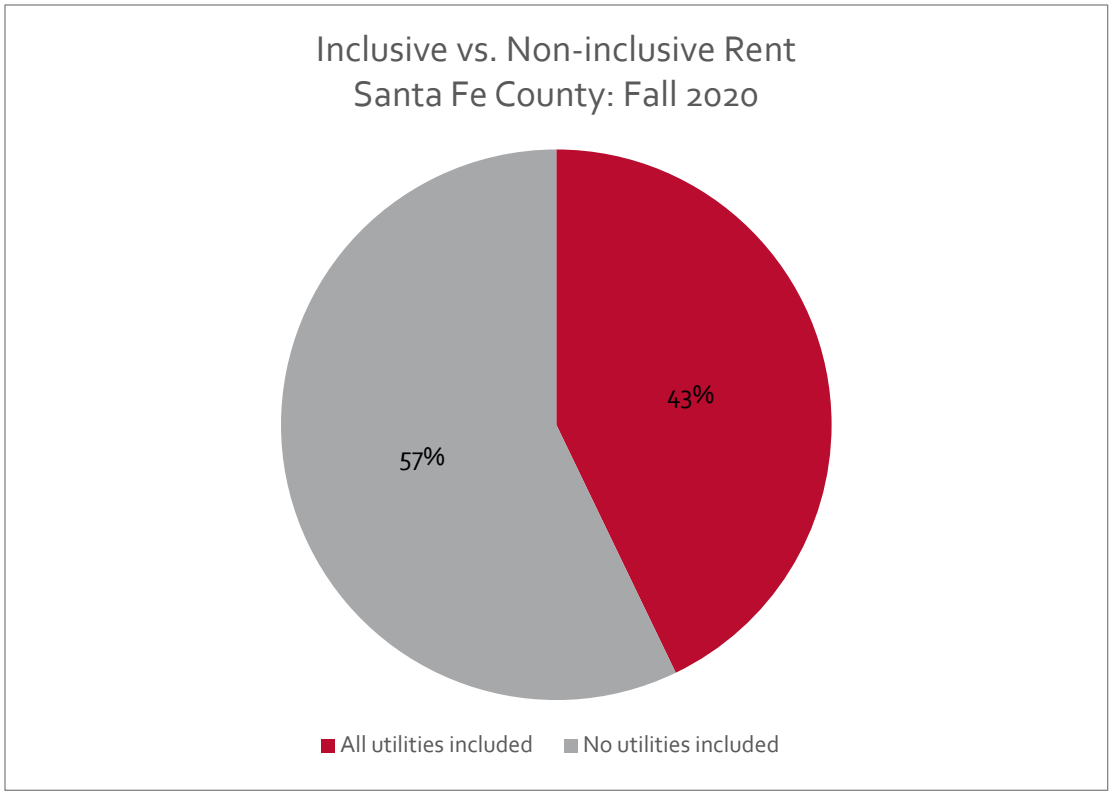
Utilities

Based on the collected responses, 43 percent of properties (9 out of 21) have all utilities included in the monthly rent amount. More than half (57%) of properties (12 out of 21) do not have utilities included. (see Figure 90)

Of the 12 properties that indicated non-inclusive rent, five properties provided estimates of the average monthly cost of utilities by bedroom size. A common answer among the properties that did not give numerical estimates was that the cost of utilities depends on the usage and number of tenants. Based on the collected estimates, utilities range between $50 and $193 for all bedroom sizes.

Santa Fe County average monthly cost of utilities ranged from $50 to $193 with a median of $140.

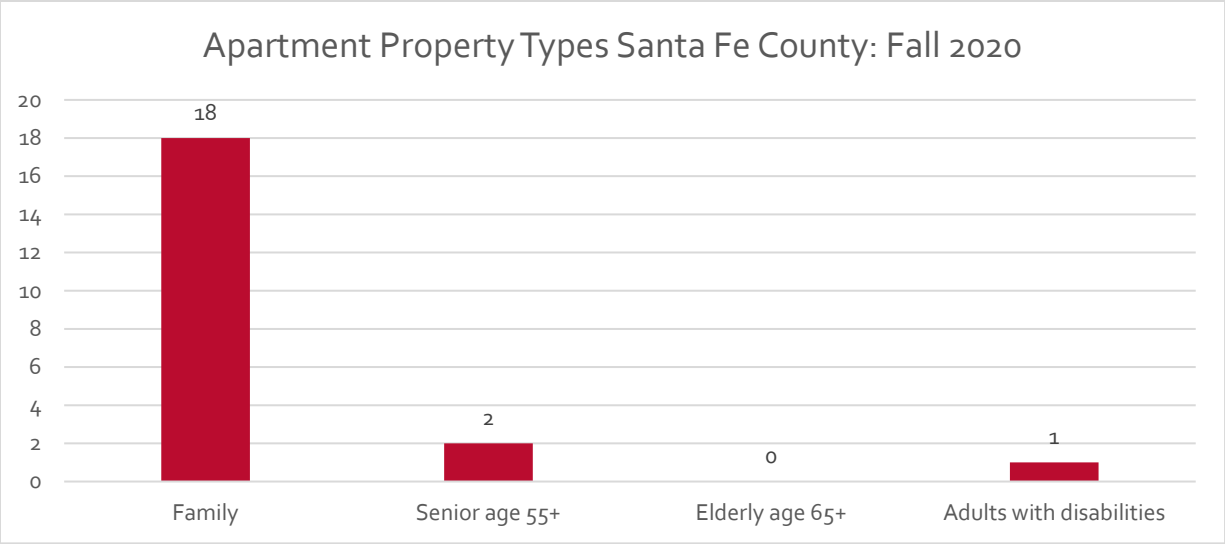
FIGURE 90 - UTILITIES INCLUSIVE VS. NON-INCLUSIVE IN RENT



Apartment Types and Services

To better understand the availability of apartment types for specific market populations, respondents were asked to identify whether a property was intended for families, seniors 55+, elderly age 65+, or adults with disabilities. All of the 21 respondents completed this question. The responses were as follows: 85.71 percent were family (18), 9.52 percent were seniors age 55+ (2), 0 percent were elderly age 65+ (0), and 4.76 percent were adults with disabilities (1). (see Figure 91)

FIGURE 91 - APARTMENT PROPERTY TYPES SANTA FE COUNTY



Comparison of Affordable to Market-Only

Affordable properties account for 42.86 percent of total properties. Affordable properties have upper limits on rent as public housing has upper-income limits. However, it is important to note that some affordable properties also contain units that are not characterized as affordable. The survey recorded nine properties with 1,676 units without an affordable option—these types of properties/units are considered market-only. In all, 46 vacancies were documented for 905 units, resulting in a vacancy rate of 2.74 percent for market-only properties only. This rate is above the earlier calculated Santa Fe County rate, 2.61 percent. In contrast, affordable properties had 27 vacancies for 1,123 units, contributing to a rate of 2.40 percent, which is 0.21 percent above the established Santa Fe County rate. Weighted average rents for affordable properties were smaller than overall average rents ($965 versus $1,085). Average rents for market-only properties were $1,135. (see Table 29 in table section).

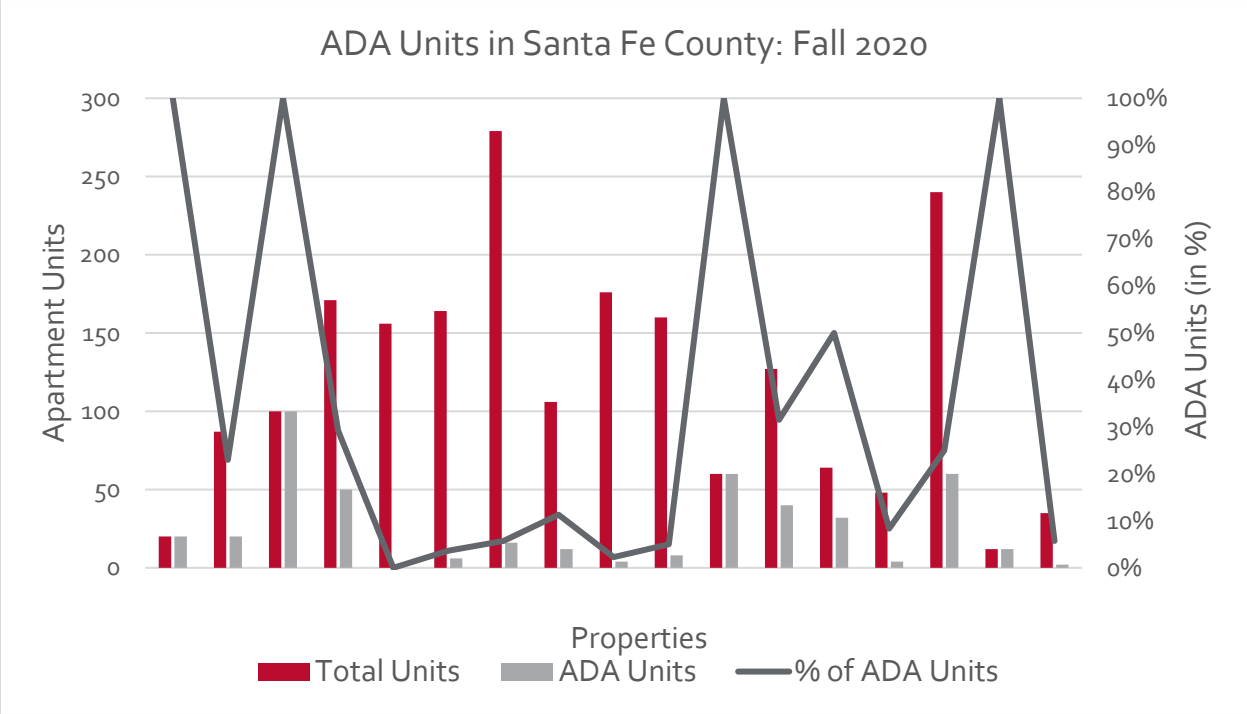
Accessible Units

Of the 21 survey participants, 17 properties provided information about the number of units that are accessible under the Americans with Disability Act (ADA) at their property, accounting for 2,005 units. Overall, 22.24 percent of these units are accessible under the ADA definition totaling 446 units. Only one property reported no accessible ADA units. Eight (8) properties have between two and 11 percent of total units that meet ADA standards. Five (5) properties

have between 20 and 50 percent of total units that comply with the ADA guidelines. Four (4) properties indicated that 100 percent of their units comply with ADA standards. Table 30 in the table section further demonstrates the percentage of ADA units for individual properties.

Figure 92 below compares the amount and percentage of available ADA units to the number of total units for the 17 individual responding properties. Interestingly, properties with more units appear to have a lower percentage of ADA units whereas properties with fewer units have a higher percentage of ADA units available.

FIGURE 92 - ADA UNITS IN SANTA FE COUNTY



Waitlist

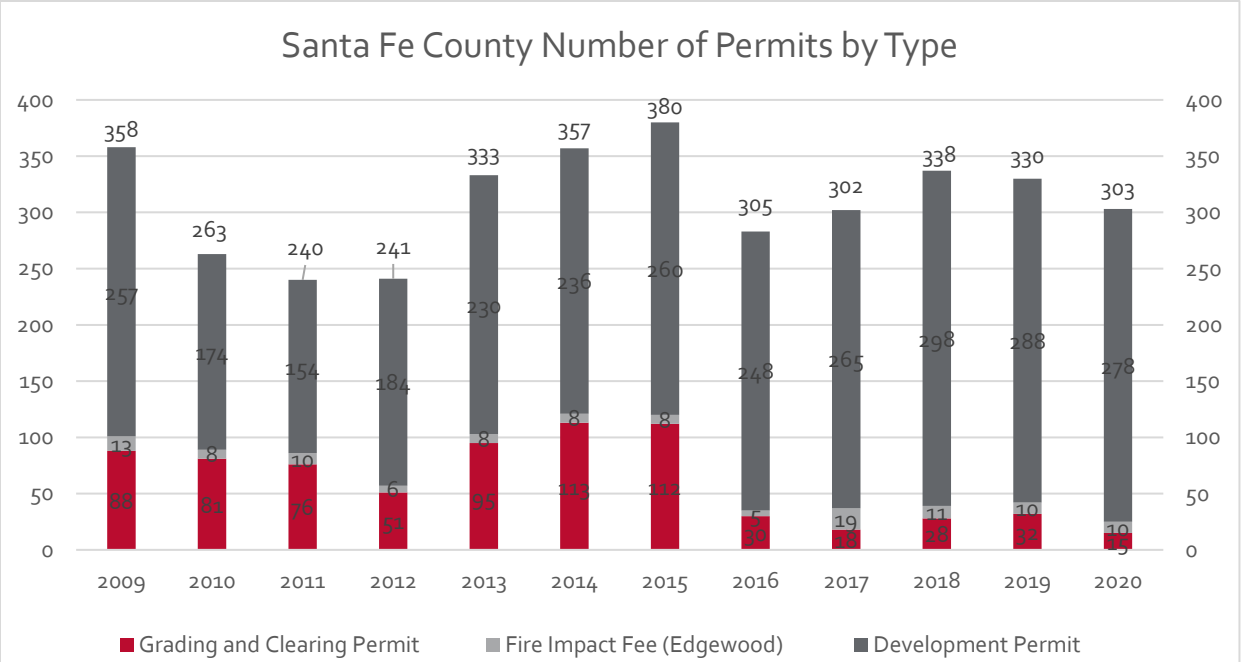
Most properties did not maintain a waitlist and stated that units were rented on a first-come-first-serve basis. Only five properties responded to the waitlist question with information. Two of the properties had waitlists that contained more than 100 names. The expected time on the waitlist was anywhere from two to eight months to three years for one and four-bedroom apartments from one property. Clearly, there is an unmet demand for apartments. Note that the Santa Fe County Housing Authority has a waitlist of over 2,000 and up to an eight-year waiting time.

Policy and Land Use Review

Policy and Permits

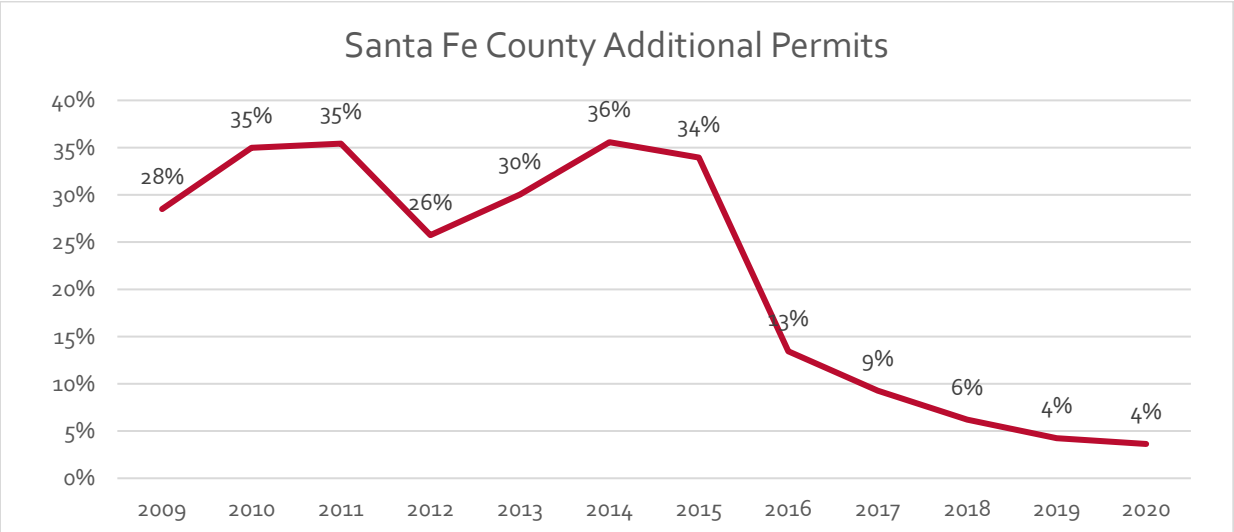
The Santa Fe County Sustainable Land Development Code was enacted in 2016 to meet the communities need for managing and encouraging increased growth and development. As part of this plan, the ordinance on revised fees for permits on building new residential houses and apartments was adopted. Permits allow the county to review plans and make sure that new buildings and development meet the requirements of codes. Permit fees allow the county to cover costs of managing the new development, and in the case of Edgewood, cover the need for additional fire and rescue facilities and equipment. There is a fine balance between the necessity of these permits and fees and the burden they can represent for new homeowners and developers. Since 2016, the number of permits issued has remained between 300 and 338. (see Figure 93) The largest change has been the decrease in grading and clearing permits. It appears that these permits have been included in the development permits, lessening the number issued for a single project. In 2014, 36 percent of permits issued were additional permits for the same project. In 2019 and 2020, the percentage of additional permits issued dropped to 4.0 percent. (see Figure 94)

FIGURE 93 - SANTA FE COUNTY PERMITS RELATED TO NEW HOUSING



Source: Santa Fe County Permit Data January 2021, query related residential permits.

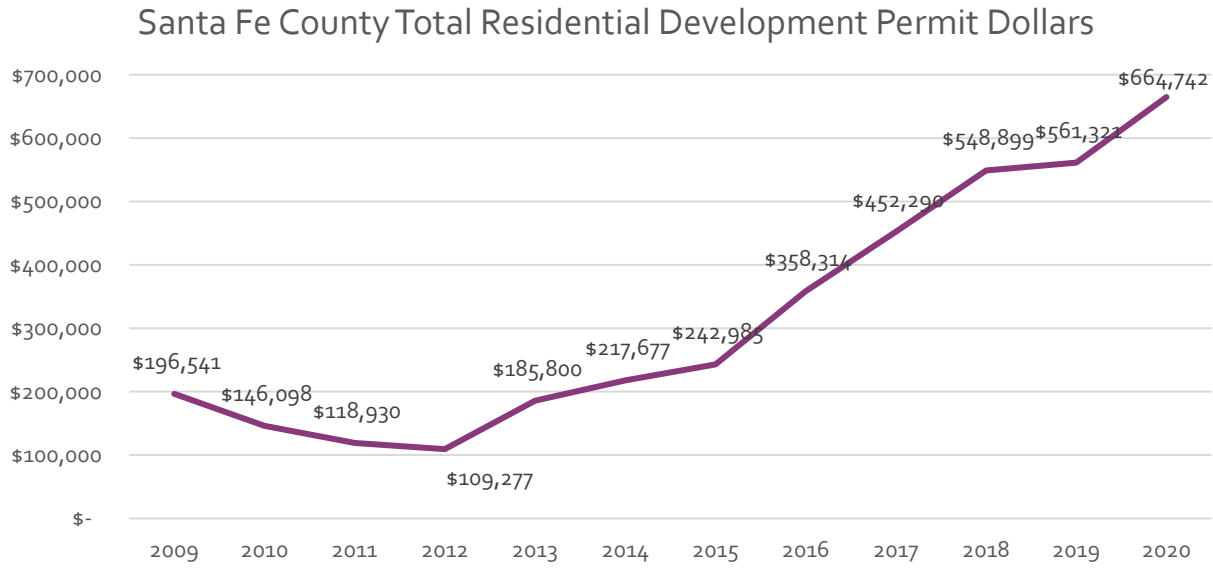
FIGURE 94 - SANTA FE COUNTY ADDITIONAL PERMITS



Source: Santa Fe County Permit Data January 2021, query related residential permits.

The total value of permits has risen from a low of $109,277 in 2012 to a high of $664,742 in 2020. This rise in total permits collected is primarily due to the increase in single-family residential development permits. (see Figure 95 and Figure 97)

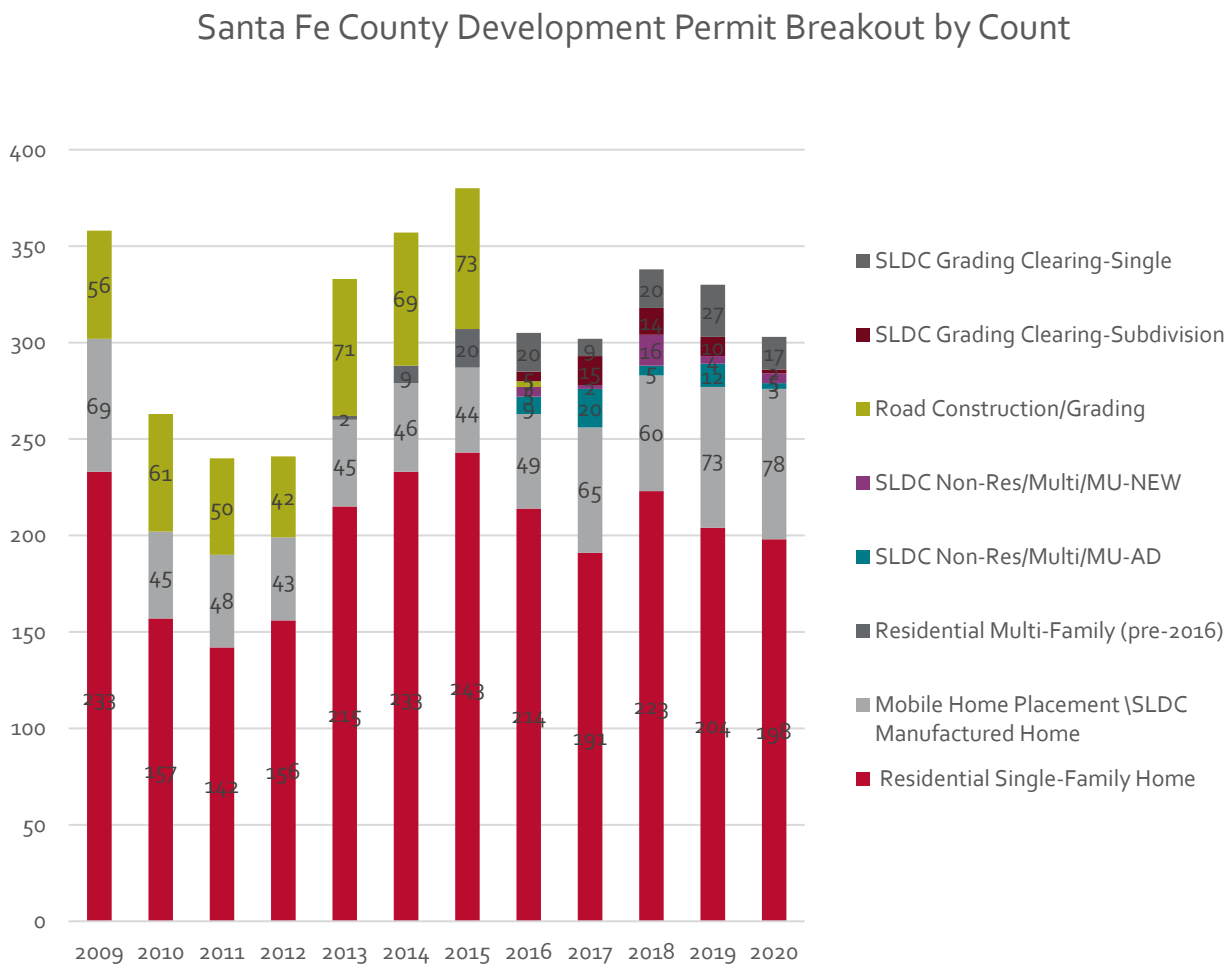
FIGURE 95 - SANTA FE COUNTY TOTAL DEVELOPMENT PERMIT DOLLARS



Source: Santa Fe County Permit Data January 2021, query related residential permits.

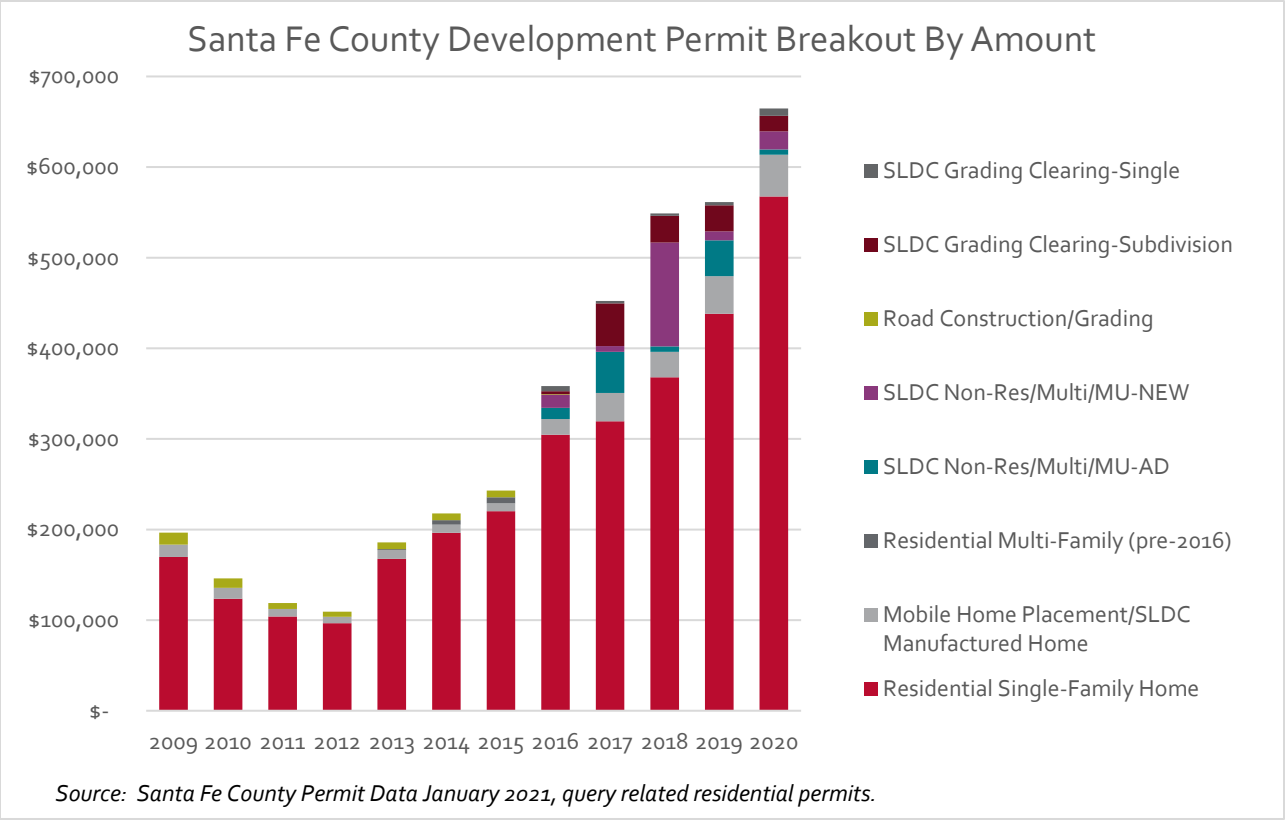
The details of the development permits broken out show the change in the type of permits that occurred in 2016. Residential, single-family homes continue to be the most numerous and have the highest collected amount as seen in Figure 94 and Figure 95.

FIGURE 96 - SANTA FE COUNTY DEVELOPMENT PERMIT DETAILED BREAKOUT BY COUNT



Source: Santa Fe County Permit Data January 2021, query related residential permits.

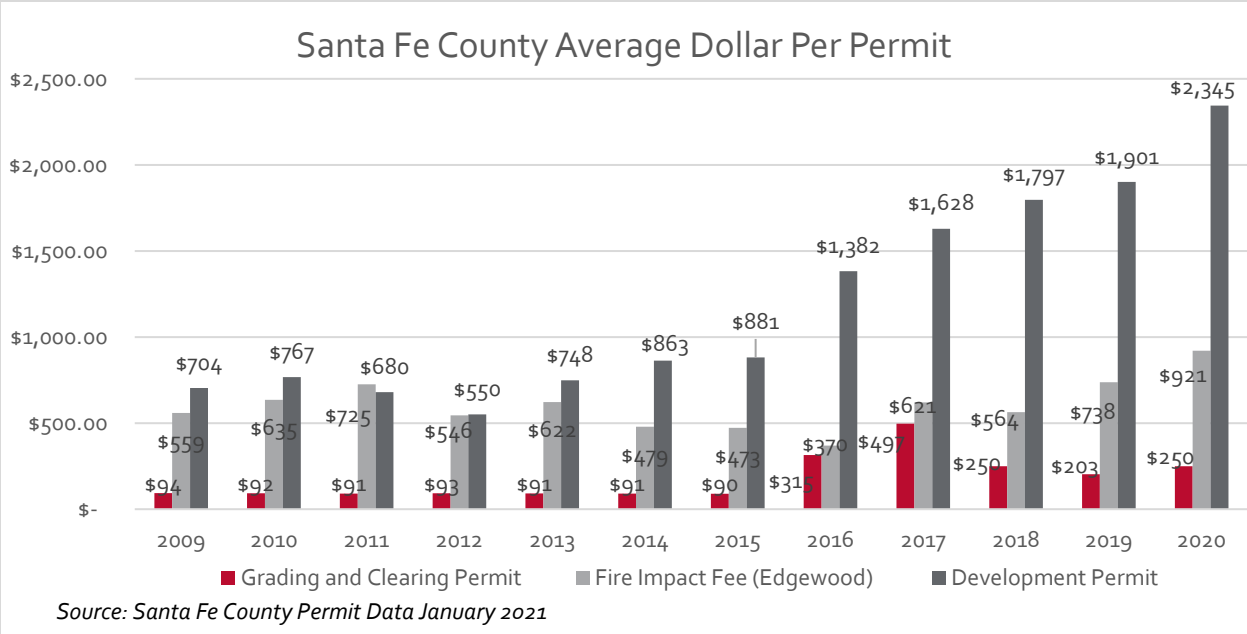
FIGURE 97 - SANTA FE COUNTY DEVELOPMENT PERMIT DETAILS BY TOTAL AMOUNT



Source: Santa Fe County Permit Data January 2021, query related residential permits.

Grading and clearing permits not rolled into the development permits increased from an average of $94 in 2009 to $250 in 2020. The highest that the average grading and clearing permits reached was $497 in 2016. (see Figure 98)

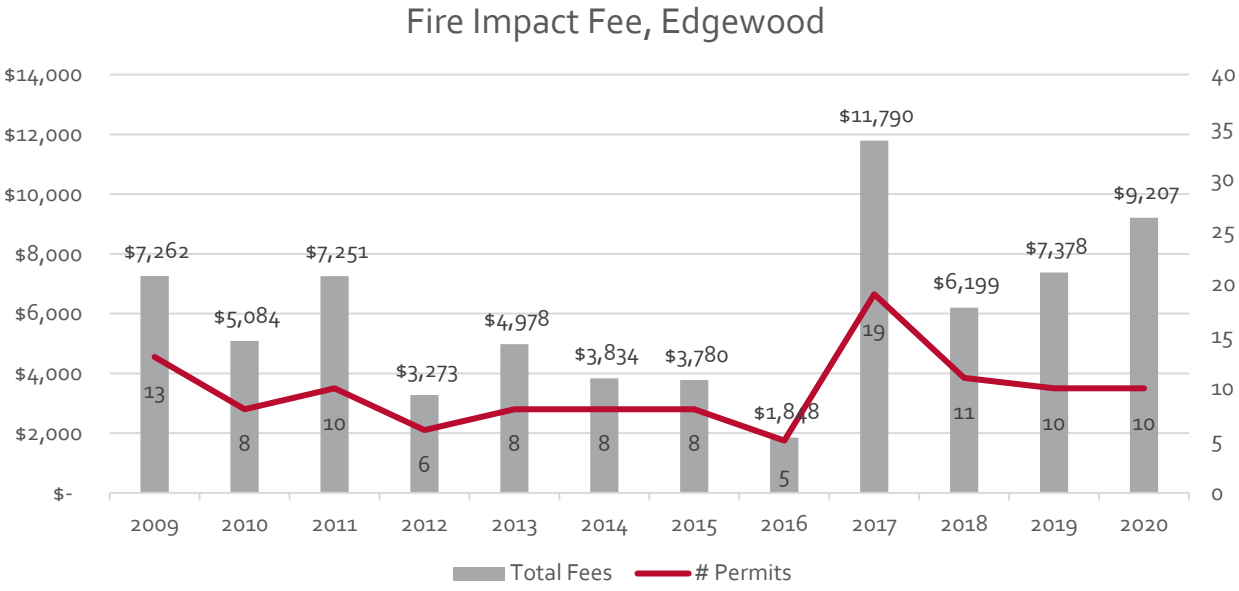
FIGURE 98 - SANTA FE COUNTY AVERAGE DOLLARS PER PERMIT



Source: Santa Fe County Permit Data January 2021

Edgewood adopted Fire/Rescue/EMS impact fees to help fund increase demand on services due to new development. The intent is to assess fees based on the cost of additional fire and rescue facilities and equipment needed to support the new development. The total collection since 2009 has been $71,885. In 2020, the total collection was $9,207 for 10 permits. The highest average payment was $921 in 2020 with the lowest at $473 in 2015. (see Figure 99)

FIGURE 99 - FIRE IMPACT FEE, EDGEWOOD



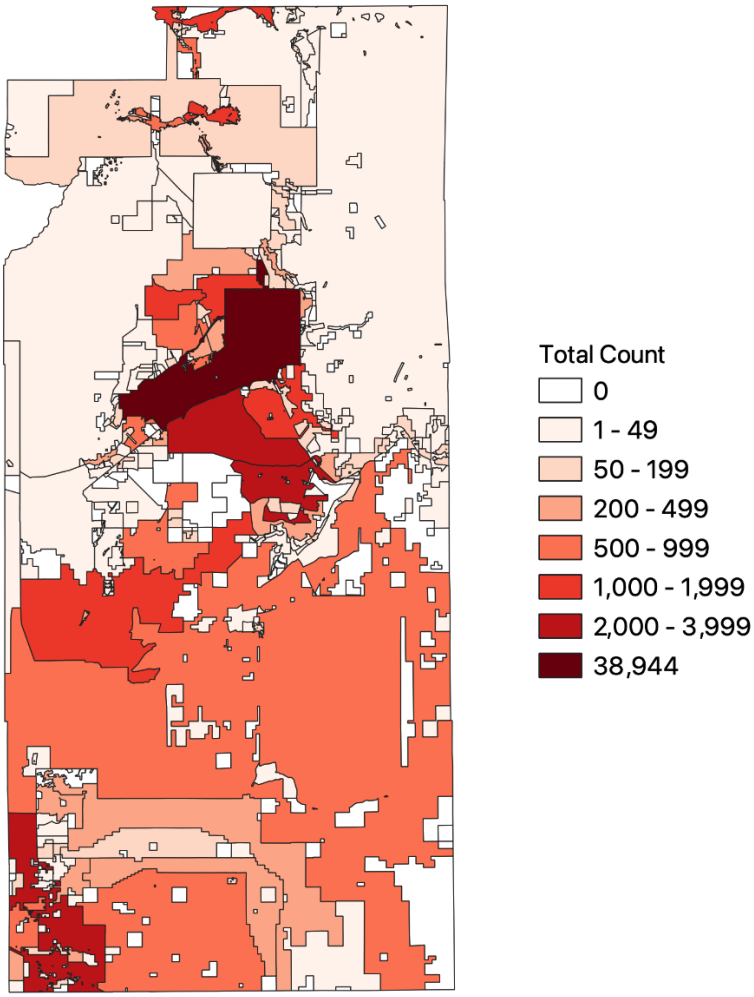
Source: Santa Fe County Permit Data January 2021

Review of Zone Districts

Property by Zone Districts

Santa Fe County maintains data containing information on properties and zoning. The data contains 19 types of zone districts with a total of 770 zoned areas covering 1,223,226.63 acres or 1,911.28 square miles and has 78,459 individual properties. The US Census Bureau had 1,909.41 square miles for Santa Fe County in 2010, a difference of 0.01 square miles. Figure 100 shows the count of properties in each zoning district, and Table 10 shows a list of the zones by acres and the number of zone areas. The municipalities and their annexation areas; tribal lands; and federal and state lands do not fall under the county zoning jurisdiction. The following will be a review of the Santa Fe County zoning & assessor data.

FIGURE 100 - TOTAL PROPERTY COUNT BY ZONE IN SANTA FE COUNTY



The top 3 zone districts by total acres are federal and state lands; agriculture and ranching; and rural. (see Table 10) Federal and state lands have the most total acres covering 391,687.61 acres with 107 zone areas in Santa Fe County. The 107-zoned areas contain 202 individual properties for federal and state lands. The agriculture and ranching district comes in as the second-highest land area and covers 320,035.17 acres with 37 zone areas and 648 individual properties. Agriculture and ranching have fewer zone areas than federal and state lands however, agriculture and ranching is divided into more properties. Rural areas cover 111,304.95 acres in 55 zone areas with 1,524 properties. The rural zone districts have even more division into individual properties than agriculture and ranching, and federal and state lands.

TABLE 10 - LIST OF ZONE DISTRICT BY ACRES, ZONE COUNT, AND PROPERTY COUNT

Zone District	Total Zone Acres	Zone Areas	Property Count
Ag / Ranch	320,035.17	37	648
Commercial General	616.65	23	57
Commercial Neighborhood	598.92	43	175
Federal and State Lands*	391,687.61	107	202
Industrial General	1,100.85	4	11
Industrial Light	787.14	3	6
Mixed Used	6,109.64	6	328
Municipal Annexation Area*	1,308.53	3	440
Municipality*	56,967.13	9	43,069
Planned Development District	25,773.28	17	5,472
Public / Institutional	4,649.63	81	227
Residential Community	2,404.28	25	1,247
Residential Estate	84,812.28	69	10,756
Residential Fringe	20,280.15	78	3,028
Rural	111,304.95	55	1,524
Rural Fringe	38,830.60	55	480
Rural Residential	53,832.30	62	2,800
Traditional Community	14,452.76	79	7,896
Tribal Lands*	87,674.76	14	93
Total	**1,223,226.63**	**770**	**78,459**

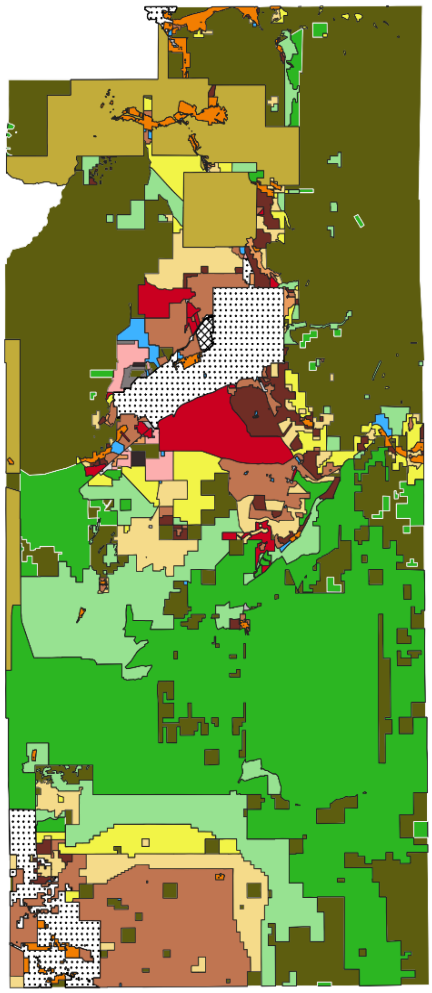
**not under County zoning jurisdiction*
Source: Santa Fe County Data January 2021 Query & online ARCGIS

Tribal lands is the fourth largest zone district with 87,674.76 acres in 14 zone areas. Santa Fe County's data has 93 individual properties in tribal lands listed even though tribal areas are not under county zoning jurisdiction. This may be that some form of permitting is still required at

the county level for parts of the tribal areas. Note that there are many more housing units on tribal land than the 93 individual properties indicate, thus Santa Fe County data does not represent all property counts in tribal areas. Municipality, residential estate, and traditional community zones have the highest property counts. This matches with expectations that municipal areas and communities will have higher densities of building.

Dwelling Density Allowed by Zone District

FIGURE 101 - SANTA FE COUNTY ZONED DENSITY



Zone District	Total Acres	Zoned Density
Ag / Ranch	320,035	0.00625 du/acre
Rural	111,305	0.025 du/acre
Rural Fringe	38,831	0.05 du/acre
Rural Residential	53,832	0.1 du/acre
Residential Community	2,404	1 du/acre
Residential Estate	84,812	0.4 du/acre
Residential Fringe	20,280	0.2 du/acre
Traditional Community	14,453	1.333 du/acre
Commercial General	617	2.5 du/acre
Commercial Neighborhood	599	2.5 du/acre
Industrial General	1,101	1 du/acre
Industrial Light	787	1 du/acre
Public / Institutional	4,650	2.5 du/acre
Mixed Used	6,110	1 du/acre
Planned Development District	25,773	1 to 3.4483 du/acre
Federal and State Lands*	391,688	n/a
Tribal Lands*	87,675	n/a
Municipal Annexation Area*	1,309	n/a
Municipality*	56,967	n/a

*not under County zoning jurisdiction

The current number of dwellings in the Santa Fe County data is 78,498 which is 4,948 more than the 2019 ACS 1-year estimate of 73,550. A little bit of the difference can be attributed to sampling error and difficulties the US Census Bureau has in estimating (obtaining) building

permits from the State of New Mexico. More of the difference is probably due to the definition of housing units by the state versus the Census Bureau.

Comparing the overall 19 zoned densities to the actual density calculated from the Santa Fe County data, the result is that overall the 19 zone districts do not currently have more dwellings than actually zoned. That is current zoning allows for 160,632 dwellings, and the current dwelling count is 78,498. This is a high-level calculation covering all 19 zone districts and doesn't look at hot spots within individual zone areas where properties might exceed the zoned density, which will be presented next. At the high level, areas within the planned development districts have the highest potential for development followed by residential estates and traditional communities. This data review does not take into account restrictions due to infrastructure or geography.

TABLE 11 - SANTA FE COUNTY ZONE DISTRICT BY ZONE DENSITY AND ACTUAL DENSITY

Zone District	Total Zone Acres	Density Zoned du/acre	Actual Density du/acre[1]	Dwellings Legally Allowed	Current Dwellings Count	Total Potential to Develop
Ag / Ranch	320,035.17	0.00625	0.0011	2,000	648	1,352
Comm. Neighborhood	616.65	2.5	0.0616	1,544	57	1,487
*Federal & State Lands**	598.92	2.5	0.1603	1,496	174	1,322
Industrial General	391,687.61	n/a	0.0005		202	
Industrial Light	1,100.85	n/a	0.0100		11	
Mixed Used	787.14	n/a	0.0064		6	
*Municipal Annex Area**	6,109.64	1	0.0534	6,110	328	5,782
*Municipality**	1,308.53	n/a	0.3286		440	
Planned Develop. District	56,967.13	n/a	0.6955		43,069	
Public / Institutional	25,773.28	1 to 3.4483	0.2062	68,095	5,472	62,623
Residential Community	4,649.63	2.5	0.0331	11,624	227	11,397
Residential Estate	2,404.28	1	0.5141	2,404	1,247	1,157
Residential Fringe	84,812.28	0.4	0.1239	33,925	10,756	23,169
Rural	20,280.15	0.2	0.1478	4,056	3,028	1,028
Rural Fringe	111,304.95	0.025	0.0111	2,783	1,524	1,259
Rural Residential	38,830.60	0.05	0.0104	1,942	480	1,462
Traditional Community	53,832.30	0.1	0.0497	5,383	2,800	2,583
*Tribal Lands**	14,452.76	1.333	0.5318	19,270	7,897	11,373
Not under County zoning jurisdiction	87,674.76	n/a	0.0010		93	
Total	**1,223,226.63**			**160,632**	**78,498**	**126,122**

[1] *Calculated by total residential property including common areas, open space, parks, and vacant properties divided by acres total zoned area*

Source: Santa Fe County Data January 2021 Query & online ARCGIS

Zone Areas Exceeding Density Allowed

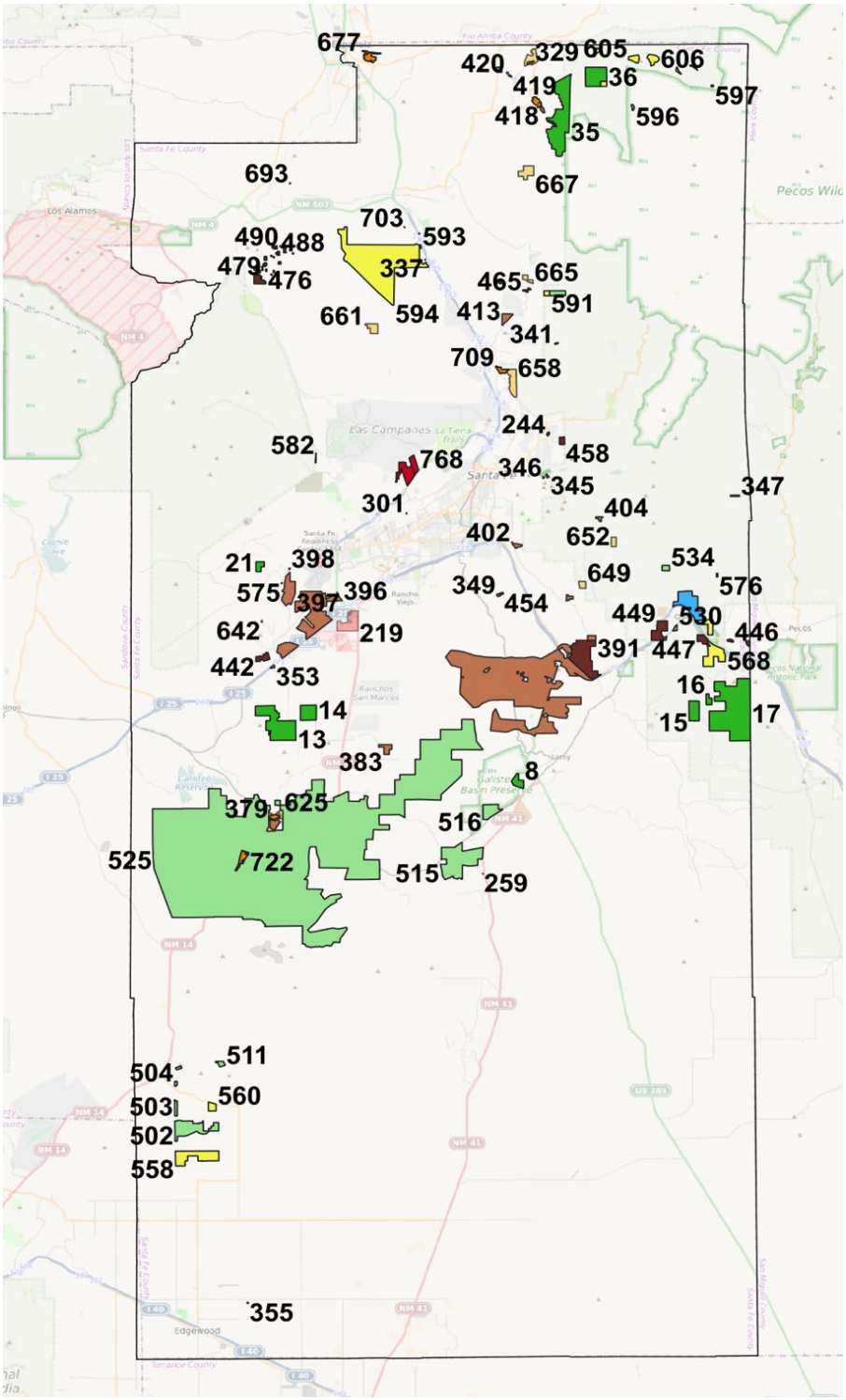
Looking at the individual zone areas within the districts, there are areas where the density is higher than what is allowed by the zoning. The hot spots so to speak are in 127 different locations throughout the county, covering 51,479 square acres and accounting for 8,333 dwellings. (see Table 12 and Figure 102) Residential fringe has the highest number of zone areas, while rural cover the most acres, and residential estates contain the most dwellings. These areas are most likely not available for further development unless zoning densities are changed.

TABLE 12- SUBSET OF ZONE AREAS GROUPED WHICH EXCEED ZONED DENSITIES

Zone Type	Zone Areas	Acres	Dwellings Above Zone Density
Ag / Ranch	9	1,528	25
Mixed Used	1	124	314
Planned Development District	3	426	729
Public / Institutional	4	32	109
Residential Community	8	70	100
Residential Estate	17	11,285	4,712
Residential Fringe	33	1,845	431
Rural	12	33,470	990
Rural Fringe	20	1,287	110
Rural Residential	11	1,048	122
Traditional Community	9	364	691
Totals	**127**	**51,479**	**8,333**

Note: Calculated by Zone ID using total residential property including common areas, open space, parks, and vacant properties divided by acres total zoned area. The subset of zones excludes exempt, commercial, and areas not under county zoning.
Source: Santa Fe County Data January 2021 Query & online ARCGIS

FIGURE 102 - MAP OF ZONE DENSITY GREATER THAN ALLOWED WITH ZONE ID



Note: Note: Calculated by Zone ID using total residential property including common areas, open space, parks, and vacant properties divided by acres total zoned area. The subset of zones excludes Exempt, Commercial, and areas not under County zoning.
Source: Santa Fe County Data January 2021 Query & online ARCGIS

Zone Areas Below Density Allowed

Looking at zone areas that are at or below zone density helps to identify areas that have the potential for the additional building of new houses. There are 365 zone areas that are below the density allowed covering 401,681 acres and already containing 24,707 dwellings. Overall current zoning rules allow for 57,992 more buildings. (see Table 13 and Figure 103)

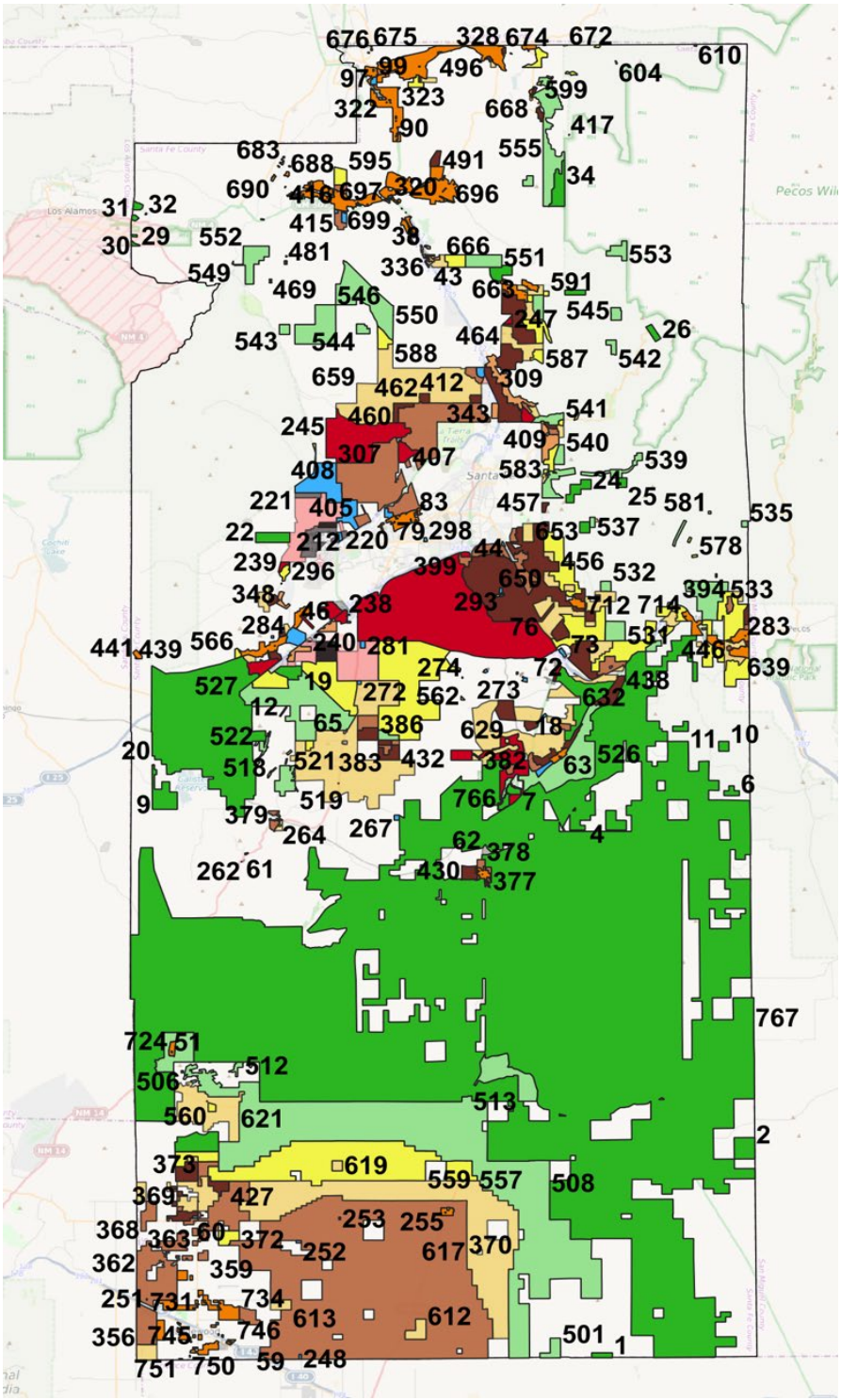
TABLE 13 - ZONE AREAS BELOW DENSITY

Zone Area Below Density	Grouped Zones	Acres	Zoned for Dwellings	Dwellings	Available to Build
Ag / Ranch	9	227,138	1420	333	1,087
Commercial General	18	224	561	38	523
Commercial Neighborhood	25	288	721	96	626
Industrial General	3	365	365	11	354
Industrial Light	3	575	575	5	570
Mixed Used	4	3,384	3,384	12	3,372
Planned Development District	11	12,399	32,961	4,585	28,376
Public / Institutional	23	989	2,472	45	2,427
Residential Community	17	2,070	1,960	1,136	824
Residential Estate	49	41,512	16,600	5,796	10,804
Residential Fringe	40	16,979	3,391	2,567	824
Rural	27	27,846	728	240	488
Rural Fringe	23	18,052	903	295	608
Rural Residential	46	38,190	3,782	2553	1,229
Traditional Community	67	11,668	12,876	6,995	5,881
Totals	**365**	**401,681**	**82,699**	**24,707**	**57,992**

Note: Calculated by Zone ID using total residential property including common areas, open space, parks, and vacant properties divided by acres total zoned area. The subset of zones excludes exempt and areas not under county zoning.

Source: Santa Fe County Data January 2021 Query & online ARCGIS

FIGURE 103 - AREAS UNDER ZONING DENSITY BY ZONE ID

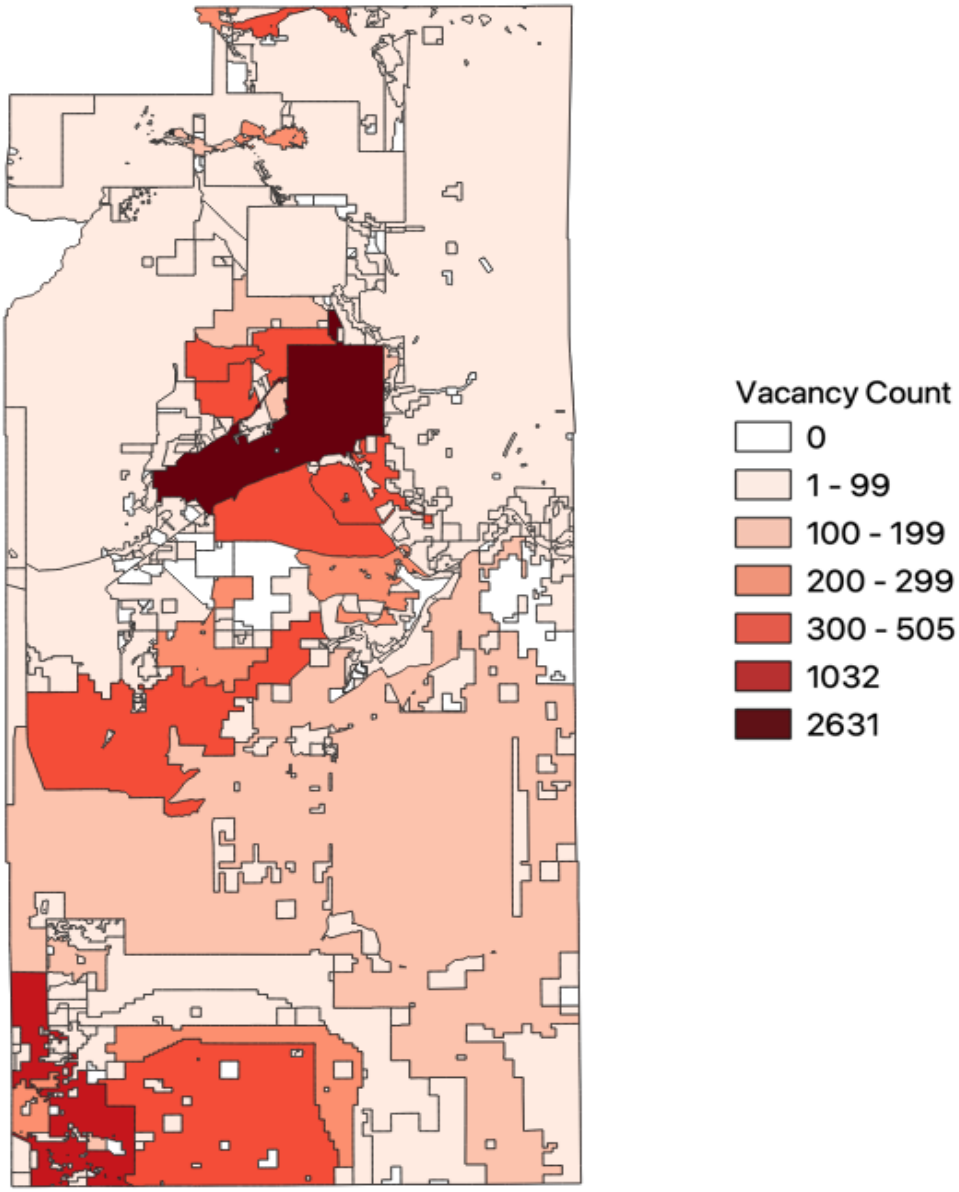


Note: Calculated by Zone ID using total residential property including common areas, open space, parks, and vacant properties divided by acres total zoned area. The subset of zones excludes exempt and areas not under county zoning.
Source: Santa Fe County Data January 2021 Query & online ARCGIS

Vacant Property

Vacant properties can be an area where development can be focused. Figure 104 shows the zone districts by a count of vacant properties. Because municipalities have more properties by acre, they also have more vacant properties.

FIGURE 104 - COUNT OF VACANT PROPERTY BY ZONE DISTRICT



Source: Santa Fe County Data January 2021 Query & online ARCGIS

Overall, 17.3 percent of properties are vacant with a count of 13,565. However, the individual zone districts can have anywhere from 100 percent vacant properties (industrial general) down to the lowest, 9.1 percent vacancy in municipality. Oddly enough, the municipality zone district has the highest number of vacant properties at 3,931 while being the lowest percent vacant. The municipal annexation areas have a higher percentage of vacant properties at 28.4 percent but only have 125 vacant properties. Residential estates with 21.9 percent have the second-highest number of vacant properties at 2,359. Residential fringe, at 30.4 percent, adds an additional 922 vacant properties.

TABLE 14 - SANTA FE COUNTY COUNT OF PROPERTIES BY ZONE DISTRICT AND RESIDENTIAL TYPE

Zone District	Condo	Manuf. Home	Multi-Unit	Single	Total Residential	All Other Types[1]	Vacant	% Vacant	Total All
Ag / Ranch	-	6	-	129	135	293	220	34.0%	648
Commercial Gen.	2	7	-	9	18	19	20	35.1%	57
Comm. Neighbor.	-	18	2	36	56	80	39	22.4%	174
Fed. & State *	-	2	-	2	4	8	190	94.1%	202
Industrial General	-	-	-	-	-	-	11	100%	11
Industrial Light	-	1	-	-	1	1	4	66.7%	6
Mixed Used	-	67	-	206	273	12	43	13.1%	328
Municipal Annex. *	4	25	2	267	298	17	125	28.4%	440
Municipality*	5,832	948	207	27,508	34,495	4,643	3,931	9.1%	43,069
Planned Dev. Dis.	37	46	1	3,591	3,675	626	1,171	21.4%	5,472
Public/Institutional	1	-	-	84	85	83	59	26.0%	227
Residential Comm.	19	2	3	768	852	45	350	28.1%	1,247
Residential Estate	77	458	-	7,487	8,022	375	2,359	21.9%	10,756
Residential Fringe	6	6	-	1,956	2,048	58	922	30.4%	3,028
Rural	-	36	-	480	516	298	710	46.6%	1,524
Rural Fringe	-	11	-	42	153	76	251	52.3%	480
Rural Residential	-	69	1	1,424	1,494	134	1,172	41.9%	2,800
Traditional Comm.	23	1,022	10	4,649	5,704	251	1,942	24.6%	7,897
Tribal Lands*	-	4	-	36	40	7	46	49.5%	93
Total	**6,001**	**2,868**	**226**	**48,774**	**57,869**	**7,025**	**13,565**	**17.3%**	**78,459**

**not under County zoning jurisdiction*
1 All Other Types includes Open Space, Common Area, Commercial, Exempt Property, Park, Government, and uncoded.
Source: Santa Fe County Data January 2021 Query & online ARCGIS

Open space and parks were not included in the vacant properties tabulations as this type of area is an important part of building healthy communities and preserving special land. Note that this does not include federal or state zone area open spaces and parks. The following map is included to provide an idea of where these areas exist in Santa Fe County.

FIGURE 105 - SANTA FE COUNTY OPEN SPACE AND PARKS

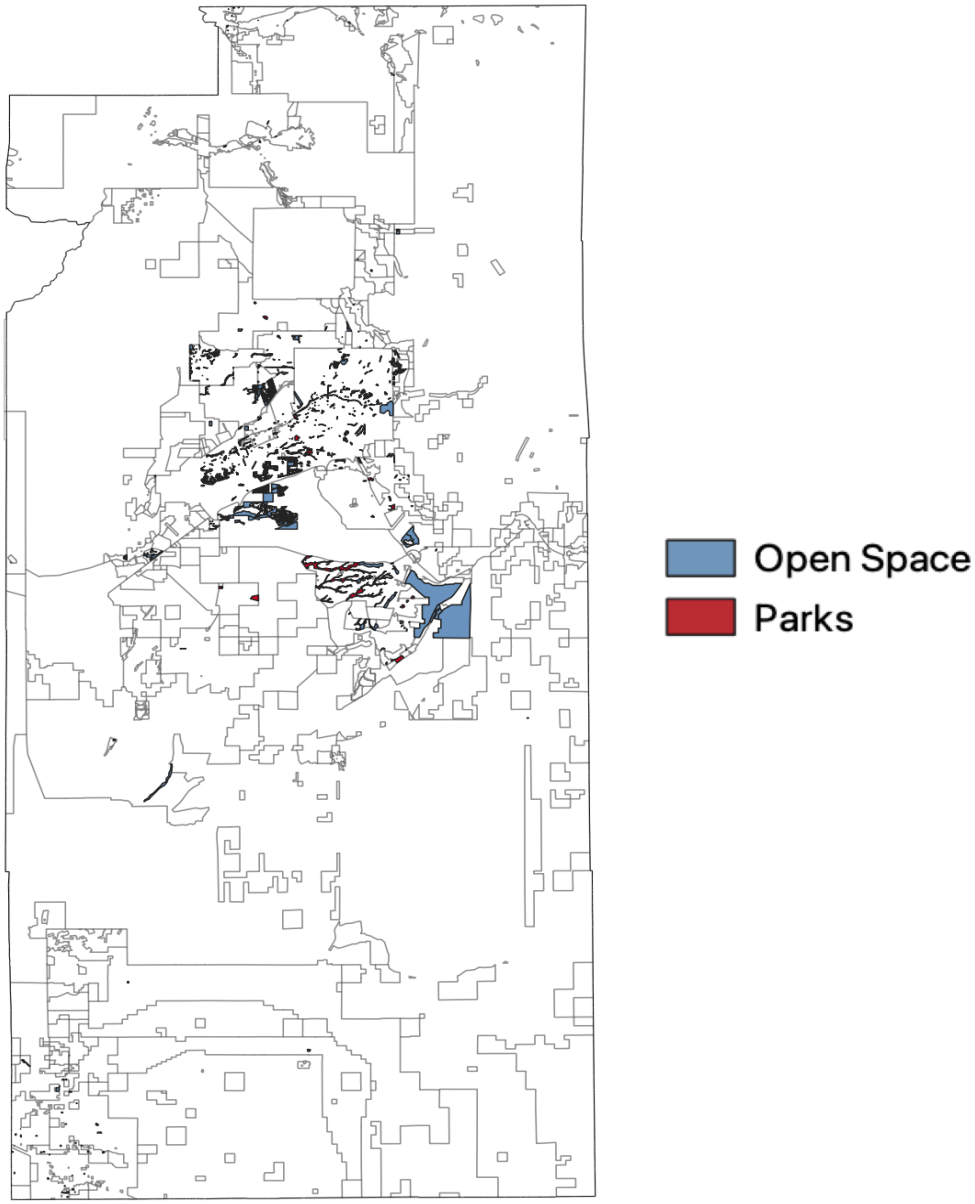
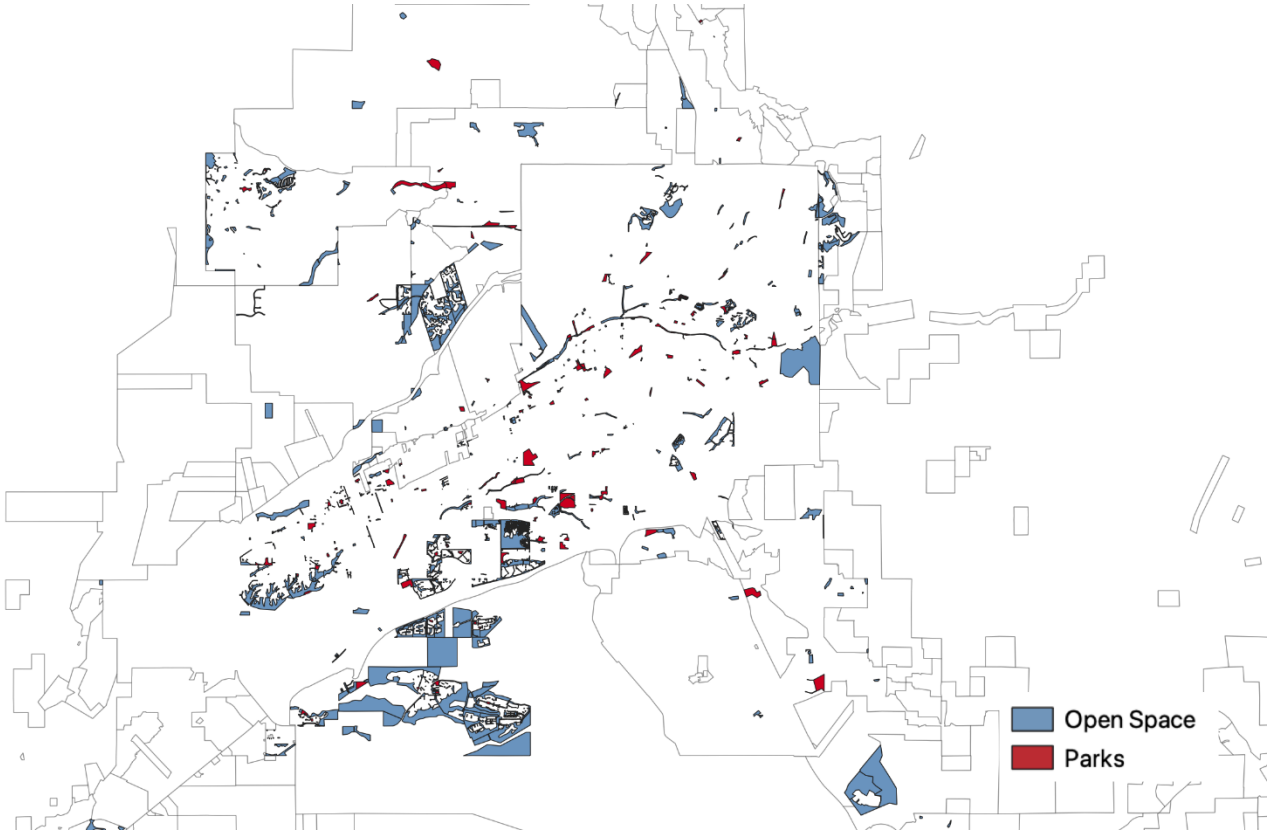


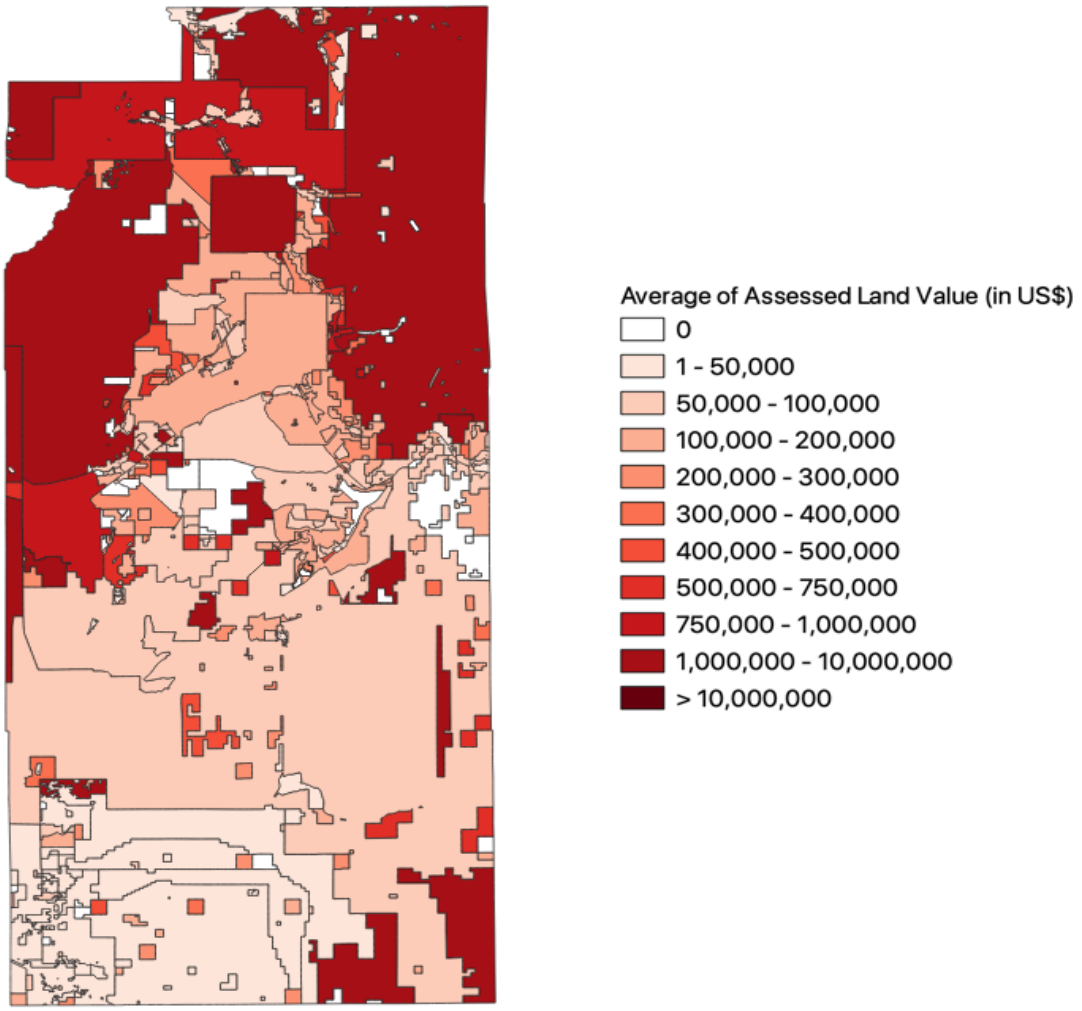
FIGURE 106 - OPEN SPACE AND PARK ENLARGEMENT



Assessed Value of Zoned Districts

Assessed values for land and property (which are generally higher than the land) are important as they represent taxable revenue for the county. They do not accurately reflect current market sale values and not all individual lots have values in the data set for both land and property. The assessed values do give an additional data point regarding the value of land and property. For Santa Fe County, the data set contains 67,475 properties that have assessed land values totaling $2,524,460,259. The total property values of 59,692 properties equals $6,670,627,875. (see Table 15) The average land value is $211,583 and the average property value is $1,546,624. Removing the zone districts not under the county zoning jurisdiction, the average land value is $120,440 and the average property value is $393,823.

FIGURE 107 - THE AVERAGE ASSESSED LAND VALUE BY ZONE AREA



Source: Santa Fe County Data January 2021 Query & online ARCGIS

Municipalities have both the highest land value at $4,097,698,420 and property value at $10,974,846,697 in the data set. Residential estates come in second with land value at $759,098,598. The average assessed property value of residential estates at $272,194 is $198,165 more than its average assessed land value.

The zoning district with the highest average assessed land value is federal and state lands. Santa Fe National Forest land has a high assessed value and covers 1,558,452 acres in the state. However, it's not wholly within Santa Fe County; it is also in the counties of Rio Arriba, San Miguel, Sandoval, Mora, and Los Alamos. Other national lands that are in part in Santa Fe County include El Camino Rael de Tierra Adentro National Historic Trail and Pecos National

Historical Park. There are two state parks, Hyde Memorial and Cerrillos Hills. Also, federal and state lands have a higher assessed land value than property value reflecting taxing rules more than the true value.

Although data on tribal zone districts do not represent 100 percent coverage of tribal areas, it has an assessed land value of $84,020,290. The tribal zone districts assessed property value of $18,993,999 is less than its land value.

Not surprisingly, industrial light, industrial general, and public/institutional rank number three, four, and five, respectively, in average land value. What is surprising is that agriculture and ranching average land value is $129,026. However, the agriculture and ranching zone district average property value ranks third, and its average property value is $405,456 higher at $534,483.

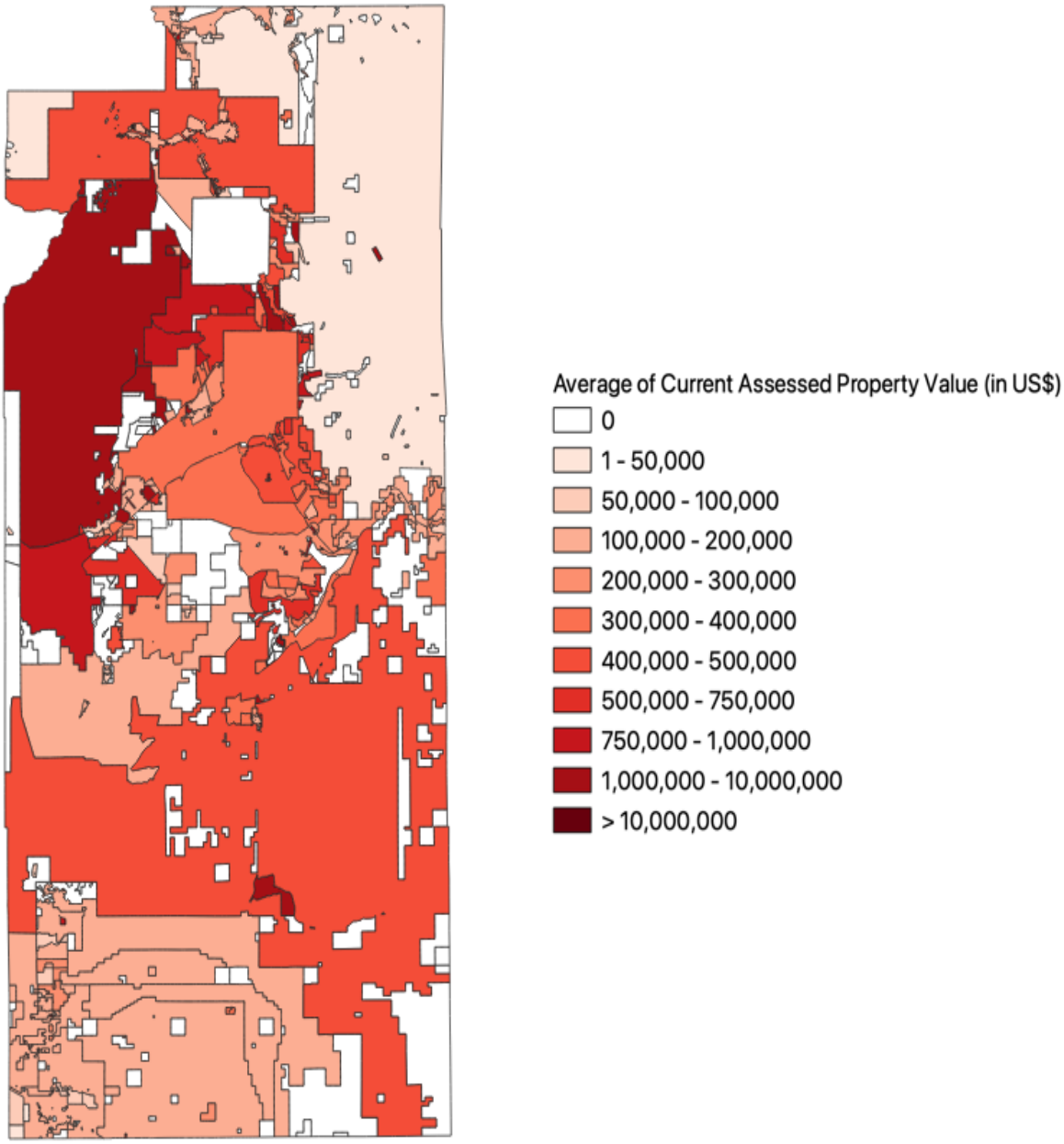
The zone districts with the least average assessed land value are mixed-use, traditional community, and residential estates. The zone districts with the least assessed property value are mixed use, traditional community, and municipal annexation area.

TABLE 15 - SANTA FE COUNTY ZONE DISTRICT ASSESSED VALUE LAND & PROPERTY

Zone District	Total Property Count	Total Assessed Land Value	Average of Assessed Land Value	Count No Assessed Land Value	Total Current Assessed Property Value	Average of Current Assessed Property Value	No Assessed Property Value
Ag / Ranch	648	$44,385,044	$129,026	304	$77,499,986	534,483	503
Comm. Gen.	57	$5,188,597	$103,772	7	$15,012,273	484,267	26
Comm. Nbrhd.	174	$15,769,838	$99,809	16	$33,292,295	275,143	53
Federal & State*	202	$214,289,641	$1,087,765	5	$128,159,691	21,359,949	196
Industrial Gen.	11	$2,127,746	$265,968	3	NA	NA	11
Industrial Light	6	$1,505,611	$301,122	1	$420,958	$420,958	5
Mixed Use	328	$11,386,178	$36,968	20	$13,896,514	$62,316	105
Municipal Annex*	440	$40,246,404	$94,254	13	$59,769,876	$205,395	149
Municipality*	43,069	$4,097,698,420	$118,195	8,400	$10,974,846,697	$297,107	6,130
Planned Dev. Dist.	5,472	$397,128,474	$81,479	598	$1,822,086,966	$480,635	1,681
Public/Institutional	227	$27,673,095	$131,777	17	$190,785,564	$1,238,867	73
Residential Comm	1,247	$135,871,617	$114,466	60	$294,251,708	$354,094	416
Residential Estate	10,756	$759,098,598	$ 74,030	502	$2,120,392,974	$272,194	2,966
Residential Fringe	3,028	$334,320,209	$112,870	66	$759,535,504	$376,008	1,008
Rural	1,524	$98,950,483	$83,152	334	$143,700,870	$280,666	1,012
Rural Fringe	480	$49,754,152	$126,601	87	$40,967,491	$259,288	322
Rural Residential	2,800	$244,513,321	$92,724	163	$509,545,100	$349,243	1,341
Traditional Comm	7,897	$396,787,296	$52,835	387	$649,239,672	$125,360	2,718
Tribal Lands*	93	$84,020,290	$913,264	1	$18,993,999	463,268	52
Total All	**78,459**	**$6,960,715,014**	**$4,020,076**	**10,984**	**$17,852,398,138**	**27,839,240**	**18,767**
Average All			**$211,583**			**1,546,624**	
County Jurisdiction							
Total		**$2,524,460,259**			**$6,670,627,875**		
Average			**$120,440**			**$393,823**	

** not under County zoning jurisdiction*
Source: Santa Fe County Data January 2021 Query & Online ArcGIS

FIGURE 108 - SANTA FE COUNTY ZONE DISTRICTS BY CURRENT ASSESSED PROPERTY VALUE



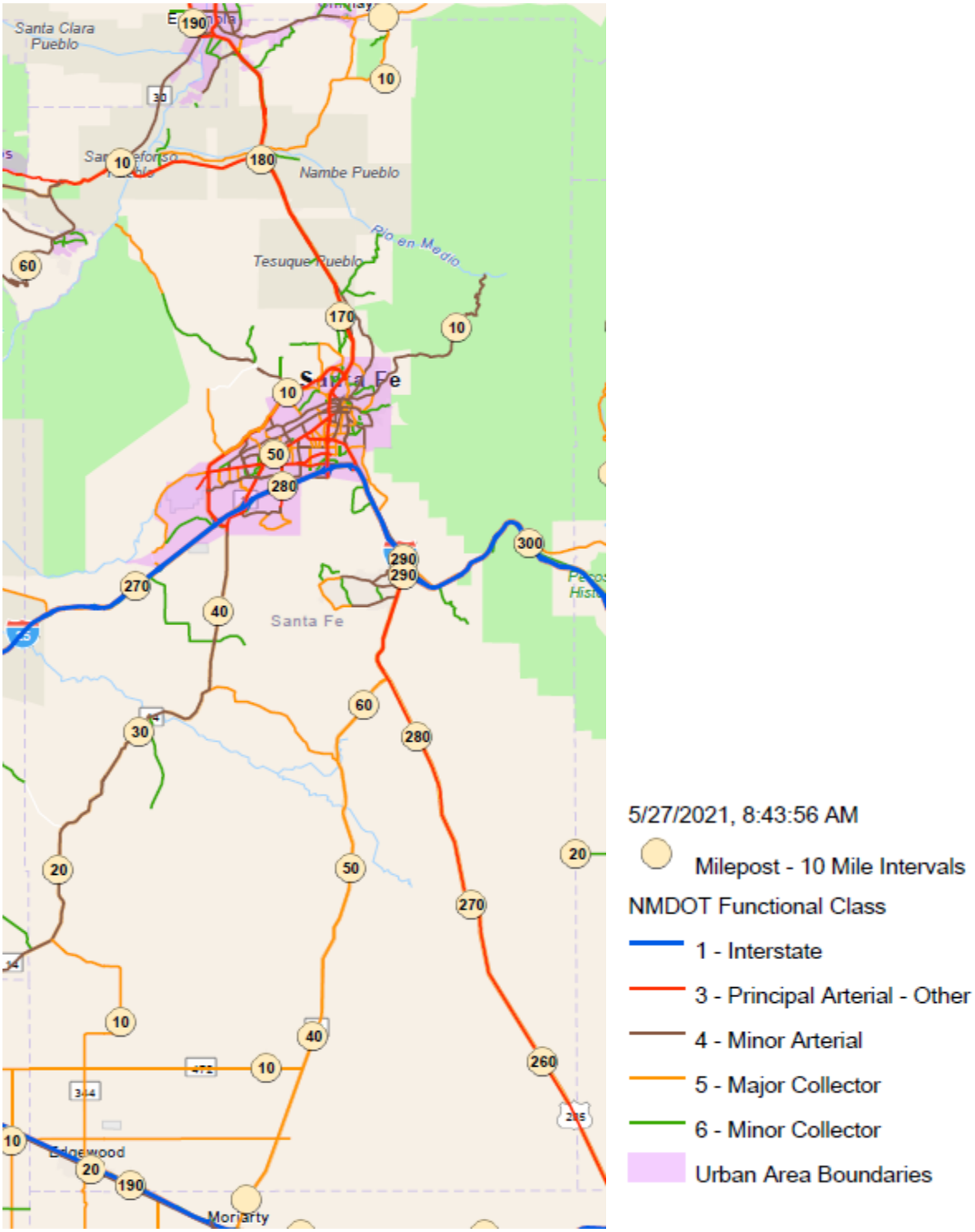
Property Infrastructure

The following maps are provided to give an idea of where Santa Fe County has or is lacking in infrastructure. Note that items such as access to gas, water, electricity, roads, and broadband are important infrastructure for homes today. The next section provides some documentation on roads and broadband.

Roads

The NM Department of Transportation maintains a map of functional roads within Santa Fe County which provides insight into the class and types of roads. This is a high-level map and in general, really highlights all the rural areas with the county. (see Figure 109)

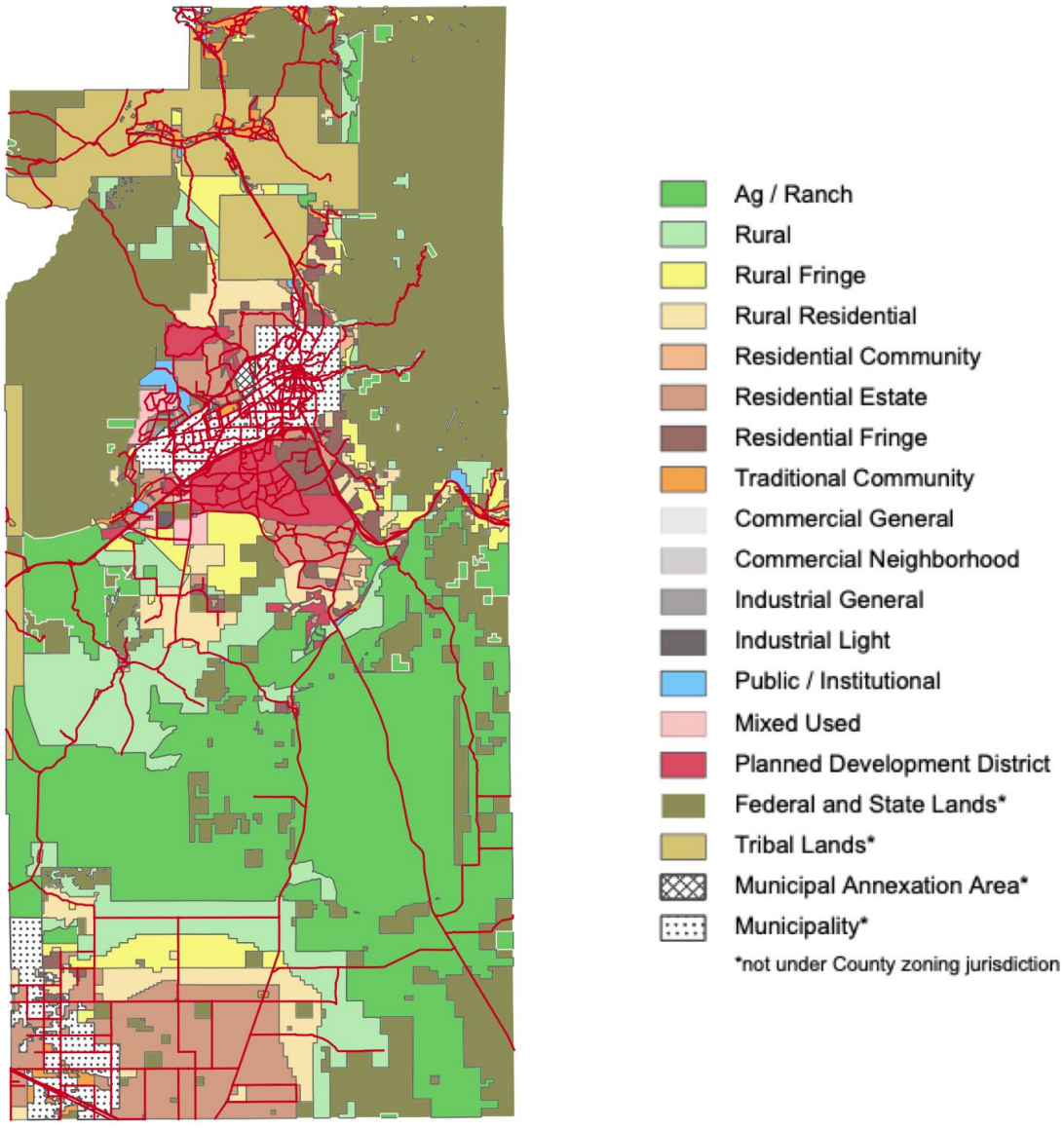
FIGURE 109 - SANTA FE COUNTY MAP OF FUNCTIONAL ROADS



Source: NM Department of Transportation NMDOT.com June 2021

The following map is based on Santa Fe County roads data. It shows more detailed roads and how they relate to Santa Fe County zones. (see Figure 110)

FIGURE 110 - SANTA FE COUNTY MAP OF ROADS AND ZONES



Source: Santa Fe County Road maps and Santa Fe County Data January 2021 Query

Figure 111 and Table 16 display a count (472) of zone areas with no roads that crossed them. Federal and state lands had the most with 76 zones having no roads within them. Public/institutional came in second and residential fringe came in third. The count did not look

at how many had roads that were closed or next to the zone.

FIGURE 111 - SANTA FE COUNTY MAP BY ZONE ID ALL ZONES WITH NO ROADS PASSING THROUGH

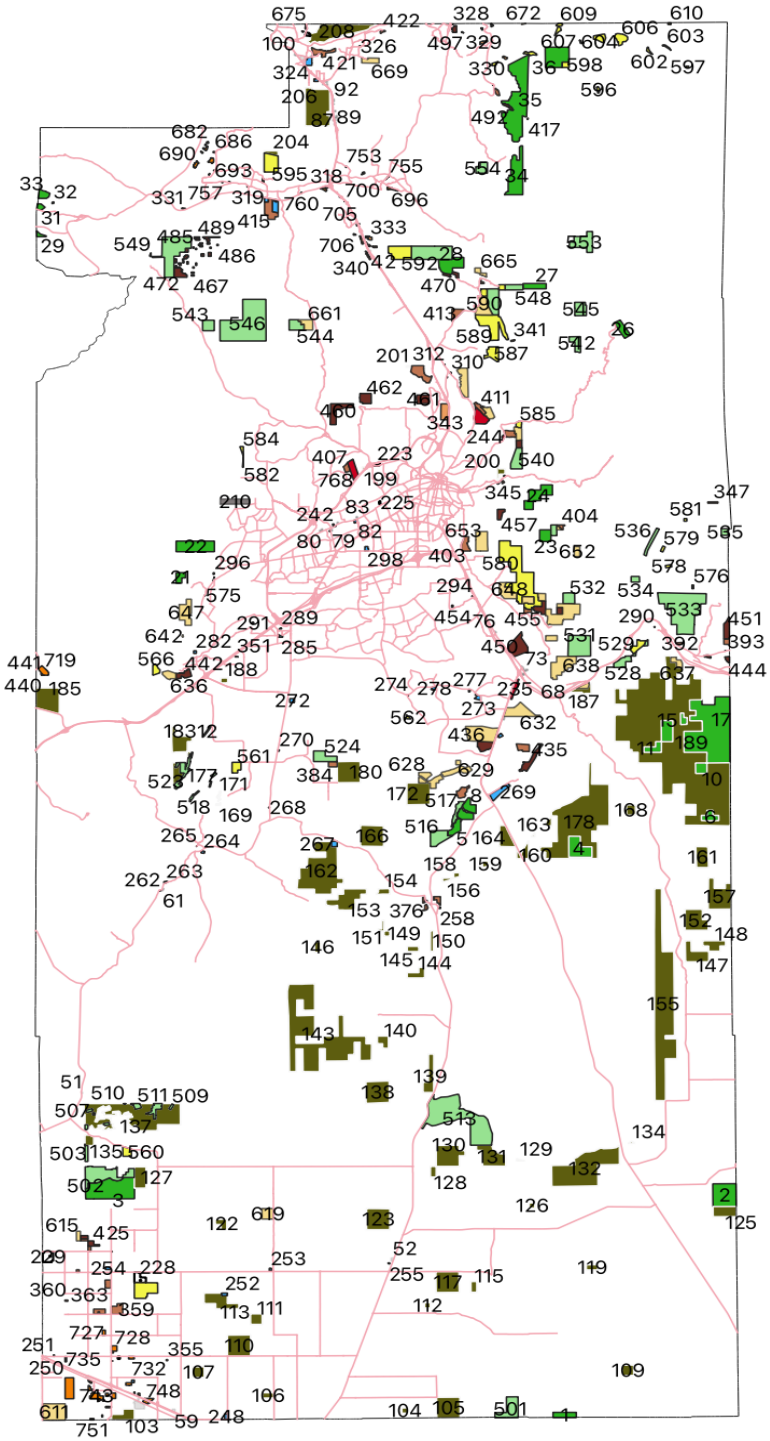


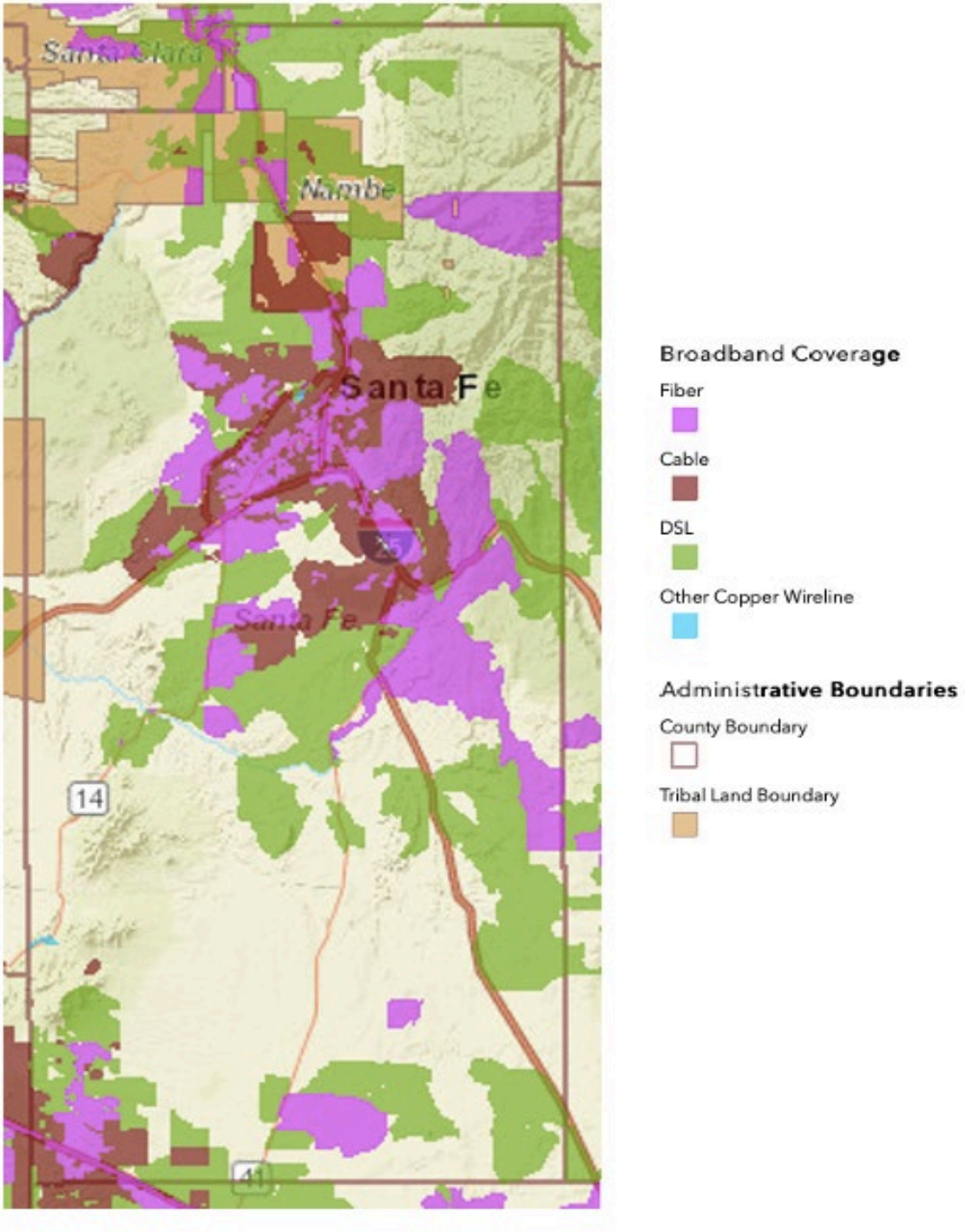
TABLE 16- COUNT OF ZONE DISTRICTS WITHOUT ROADS PASSING THROUGH

Zone District	Count w/o Roads
Ag / Ranch	28
Commercial General	14
Commercial Neighborhood	26
Federal and State Lands*	76
Industrial General	1
Municipal Annexation Area*	2
Municipality*	5
Planned Development District (PDD)	5
Public / Institutional	59
Residential Community	16
Residential Estate	31
Residential Fringe	49
Rural	43
Rural Fringe	35
Rural Residential	31
Traditional Community	41
Tribal Lands*	10
Total	**472**

** not under county zoning jurisdiction*
Source: Santa Fe County Data January 2021 Query & Online ARCGIS

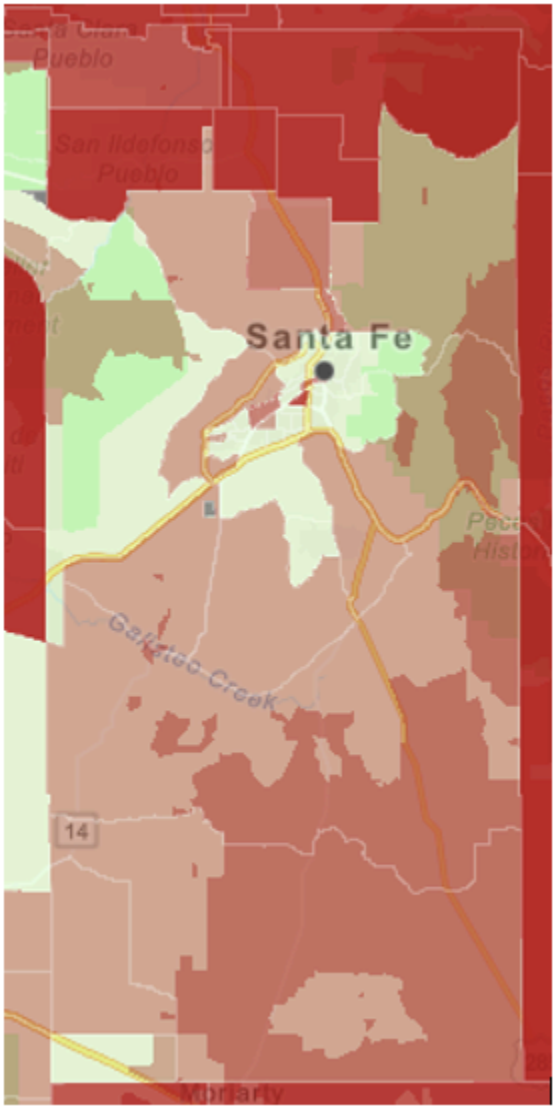
The following two maps show some details on broadband availability and accessibility. (see Figure 112 and Figure 113) The first map shows areas that have broadband by fiber, cable, DSL, and other copper wireline. Not surprisingly, many rural areas are without broadband. The second map shows the speeds of downloads. The more red a place is, the higher the need for better broadband.

FIGURE 112 - SANTA FE COUNTY MAP OF BROADBAND COVERAGE



Source: New Mexico Broadband (NMBB) NM DoIT Offices of Broadband and Geospatial Technolgy
https://nmbbmapping.org/mapping/

FIGURE 113 - DOWNLOAD SPEED TESTS FOR SANTA FE COUNTY



Level	Indicator of Broadband Need	Yes	No
County	Speed Tests - M-Lab Median Speeds Fixed Broadband Below 25/3 Mbps		
	Usage - 75% or More of Devices Connect to Microsoft Updates/Services via Fixed Broadband Download Speeds below 25 Mbps		
Census Tract	Speed Tests - Ookla Median Speeds Fixed Broadband Below 25/3 Mbps		
	American Community Survey - 25% or More of Households Report No Internet Access		
	American Community Survey - 25% or More of Households Report No Computer, Smartphone or Tablet		
Census Block	FCC Form 477 – No Provider Reports Consumer Fixed Broadband Services at 25/3 Mbps		

Source: National Telecommunications and Information Administration (NTIA)

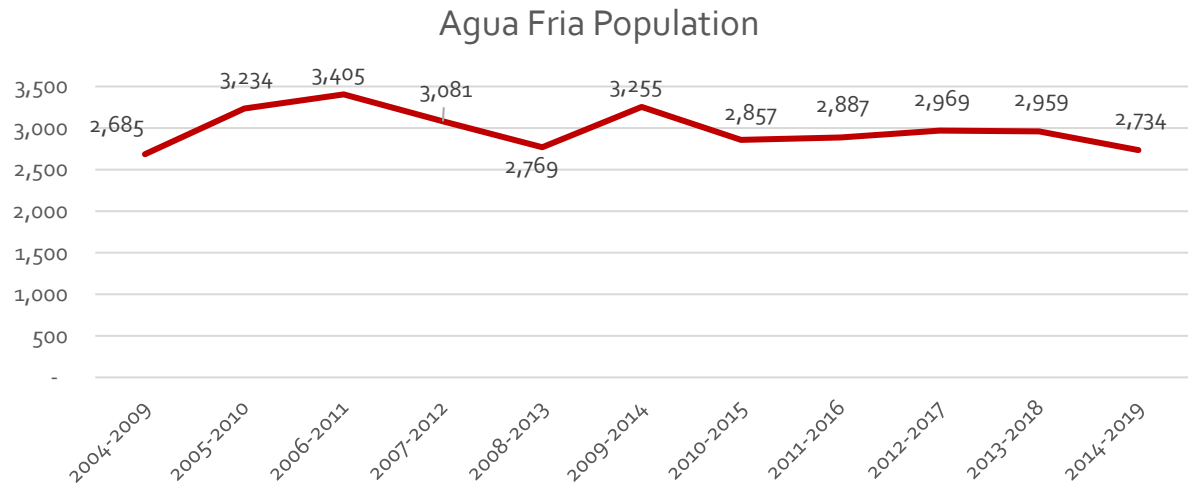
Community Snapshots

Santa Fe County covers 1,909 square miles with a population estimated at 150,358 as of July 1, 2019[14]. The population density is 78.7 people per square mile. There are 36 cities and towns for which data are provided in this section. Espanola and Edgewood are two places that extend beyond the county boundary and breakouts for the Santa Fe County portion are provided as available. There are several tribal areas and Santa Fe County has four pueblos: Nambe, Pojoaque, San Ildefonso and Tesuque. Santa Fe County has a very diverse population. This diversity is not evenly spread throughout Santa Fe County but grouped in communities giving each area a district-looking population.

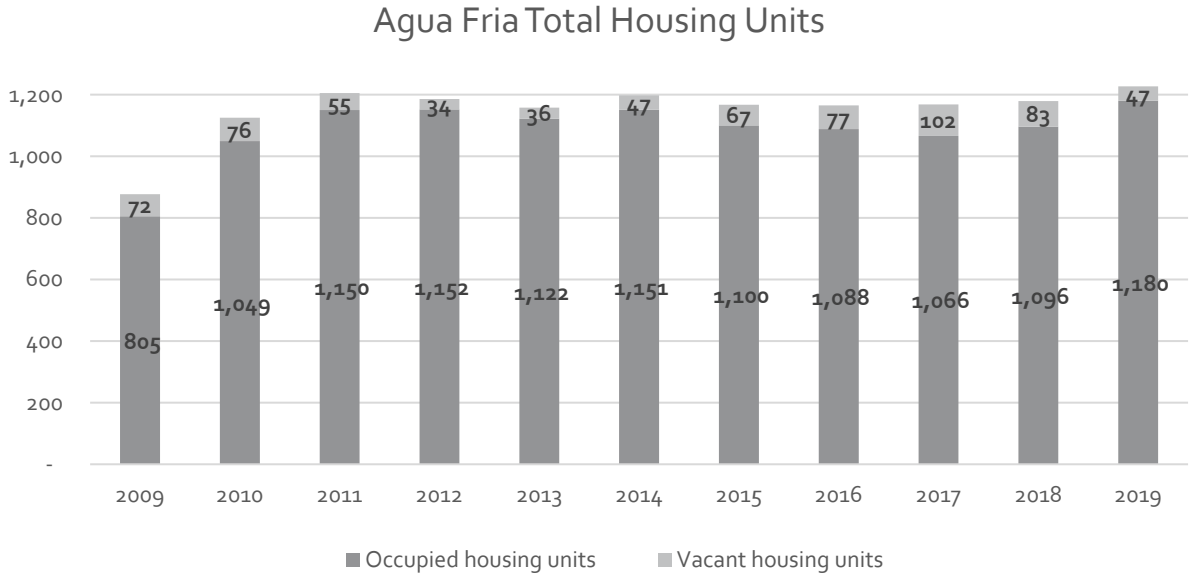
The following community snapshots use US Census Bureau American Community Survey (ACS) 5-year estimates. The ACS does produce 1-year estimates however, they are only available for geographies that meet the 65,000-plus population threshold. Only the city of Santa Fe meets the threshold criteria within Santa Fe County for 2019. ACS data are released each year with 1-year estimates in September and 5-year estimates in December with data for the prior year.

[14] US Census Bureau Population Estimate vintage 2019

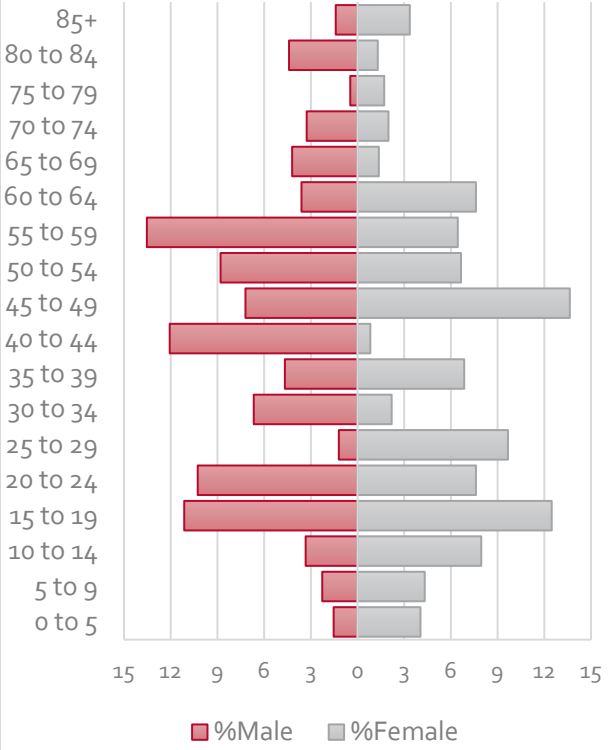
Agua Fria



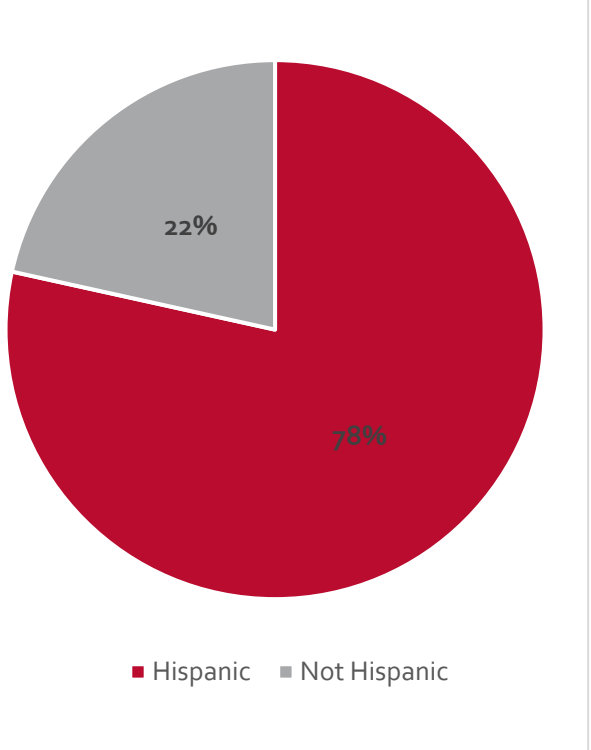
Source: US Census Bureau American Community Survey 5-year estimates Table S0101



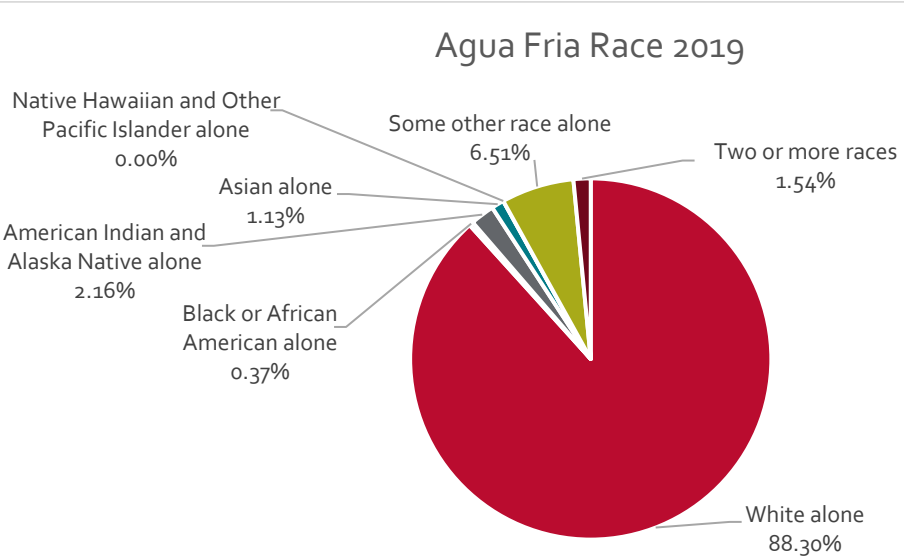
Source: US Census Bureau American Community Survey 5-year estimates Table DP04



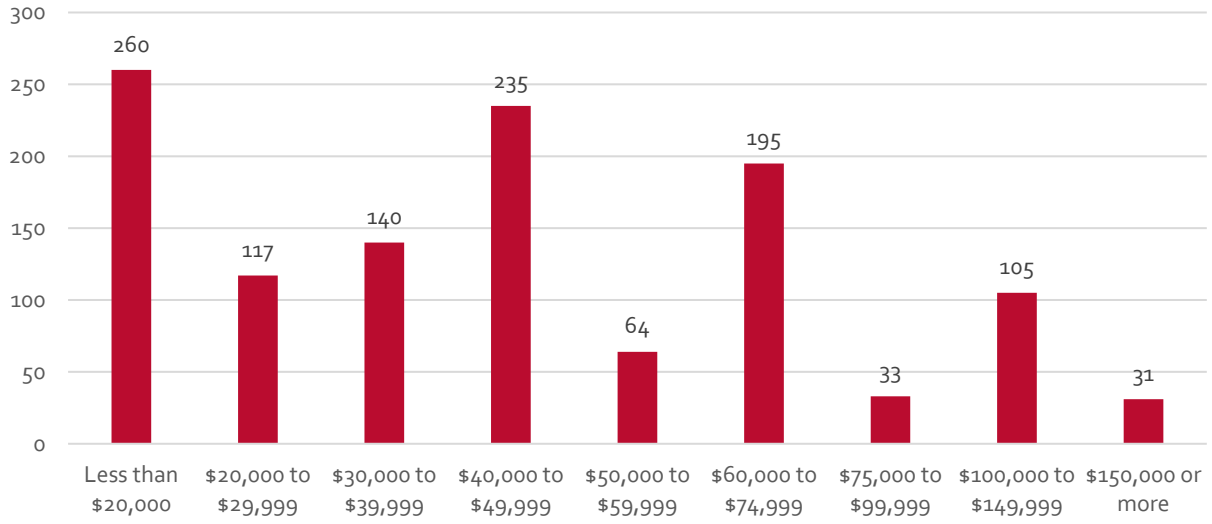
Source: US Census Bureau American Community Survey 5-year estimates Table S0101



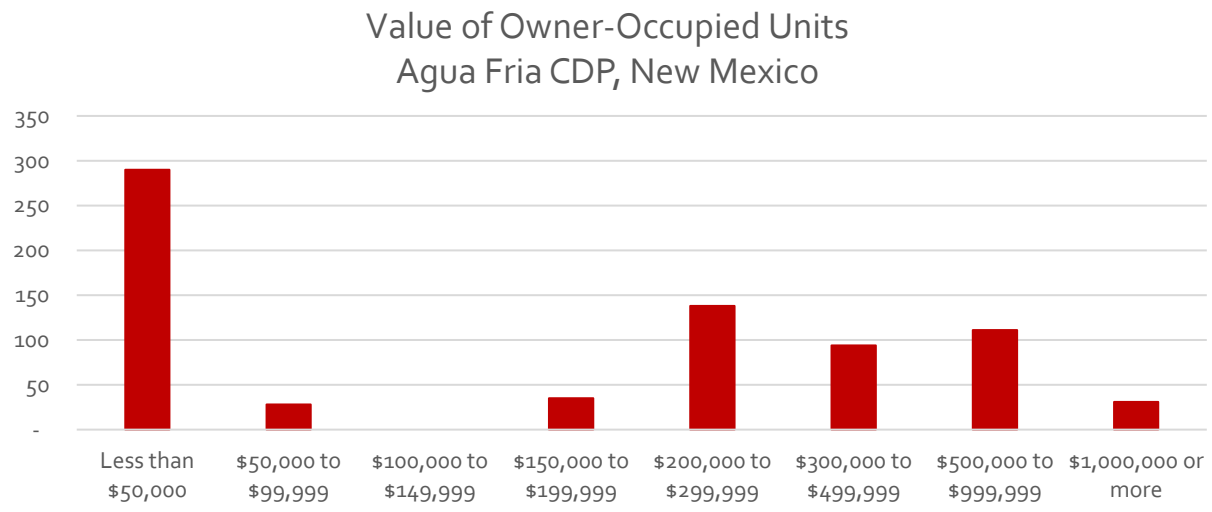
Source: US Census Bureau American Community Survey 5-year estimates Table DP05



Source: US Census Bureau American Community Survey 5-year estimates Table DP05

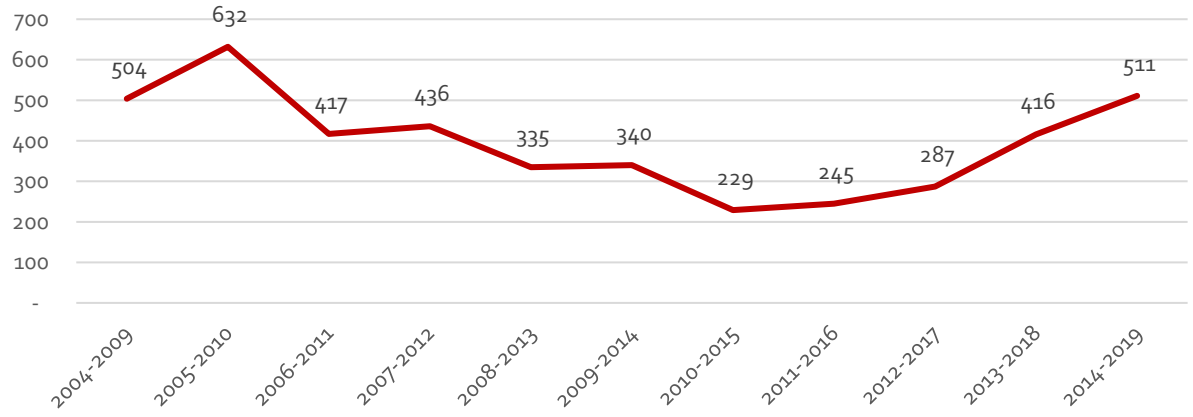


Source: US Census Bureau American Community Survey 5-year estimates Table DP03

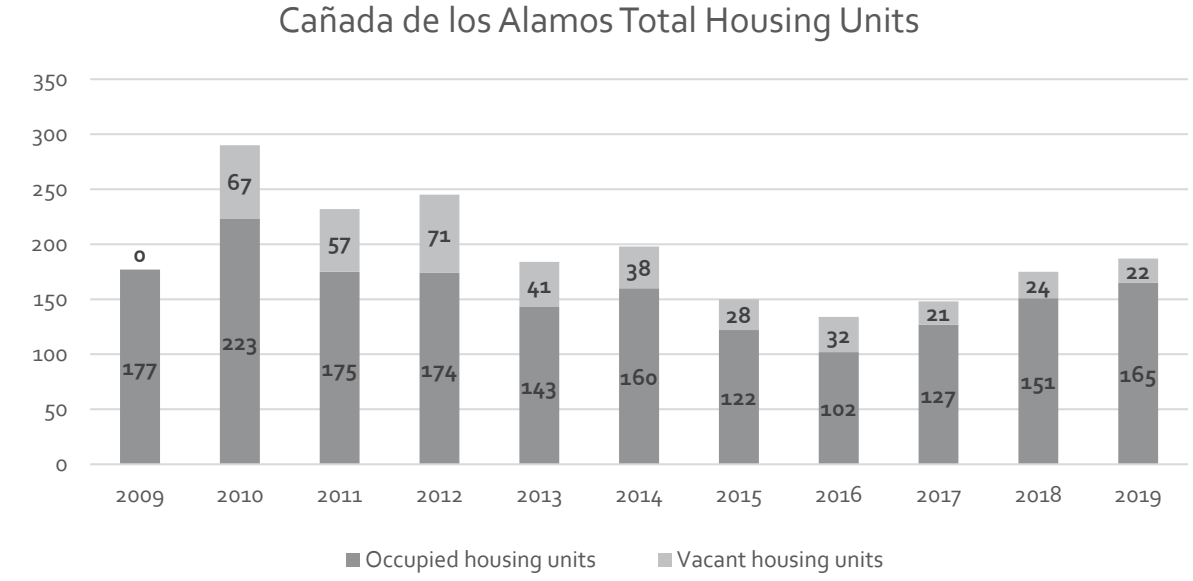


Source: US Census Bureau American Community Survey 5-Year Est. 2019 Table DP04

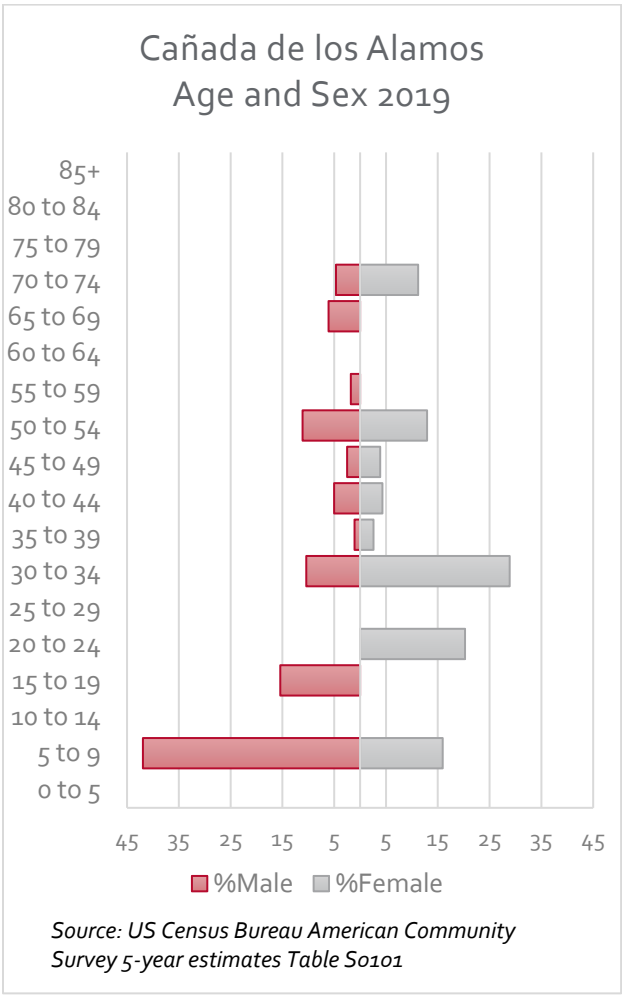
Cañada de los Alamos



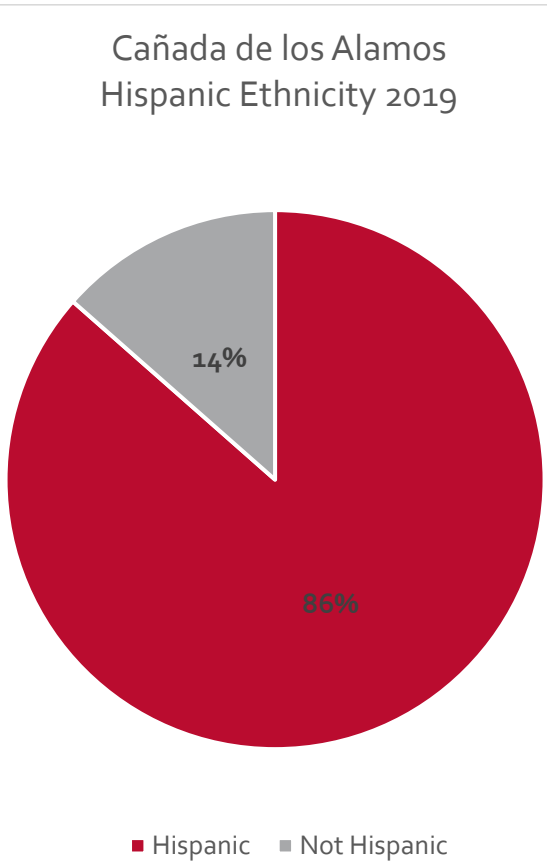
Source: US Census Bureau American Community Survey 5-year estimates Table S0101



Source: US Census Bureau American Community Survey 5-year estimates Table DP04



Source: US Census Bureau American Community Survey 5-year estimates Table S0101



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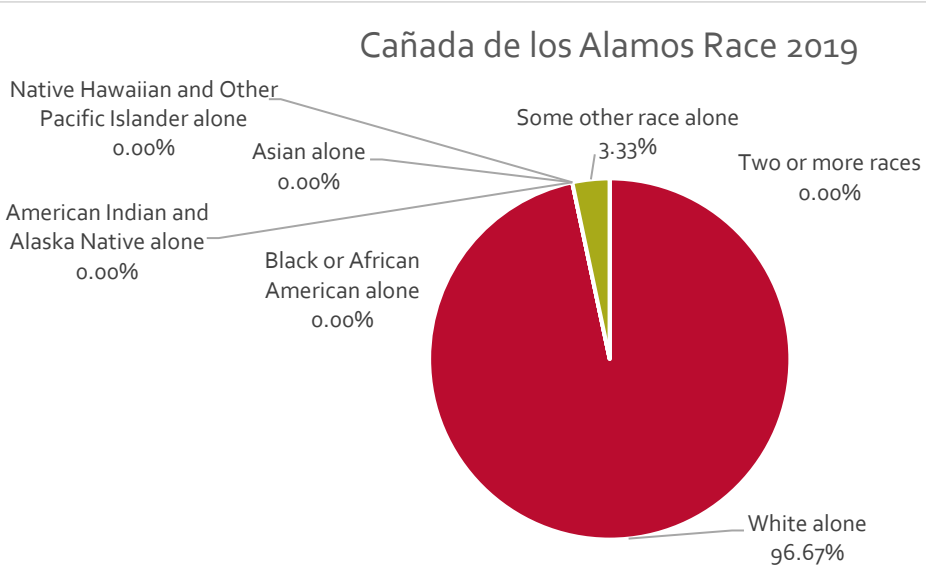

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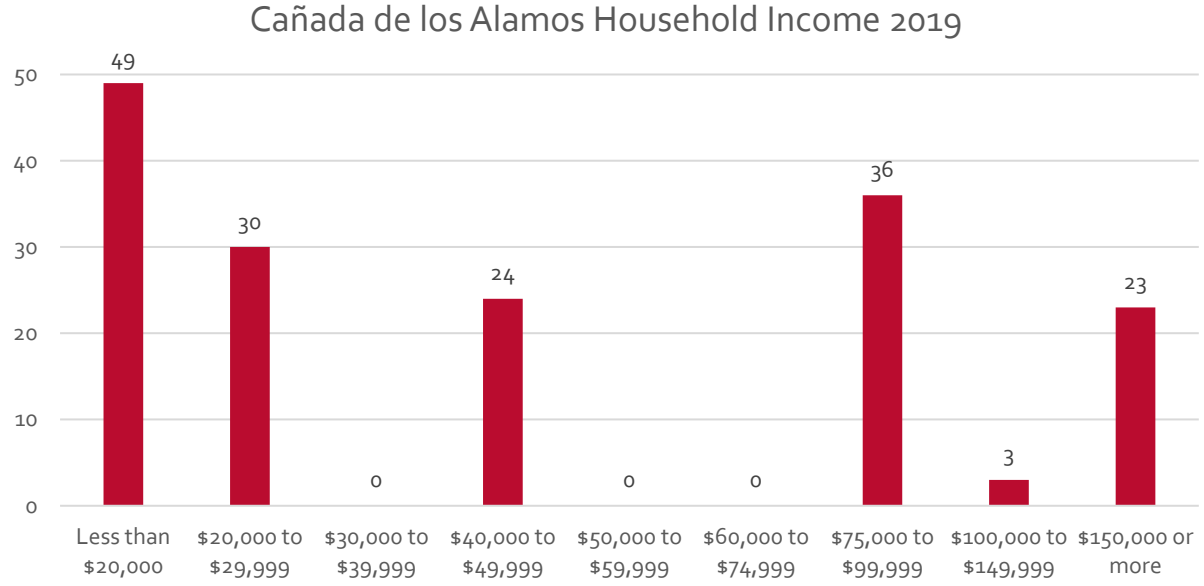

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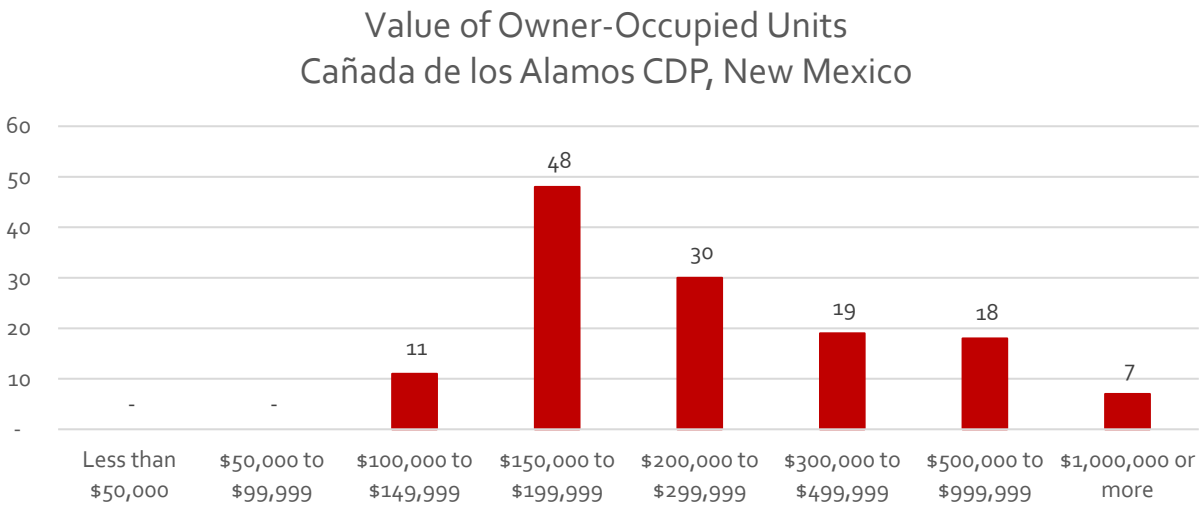
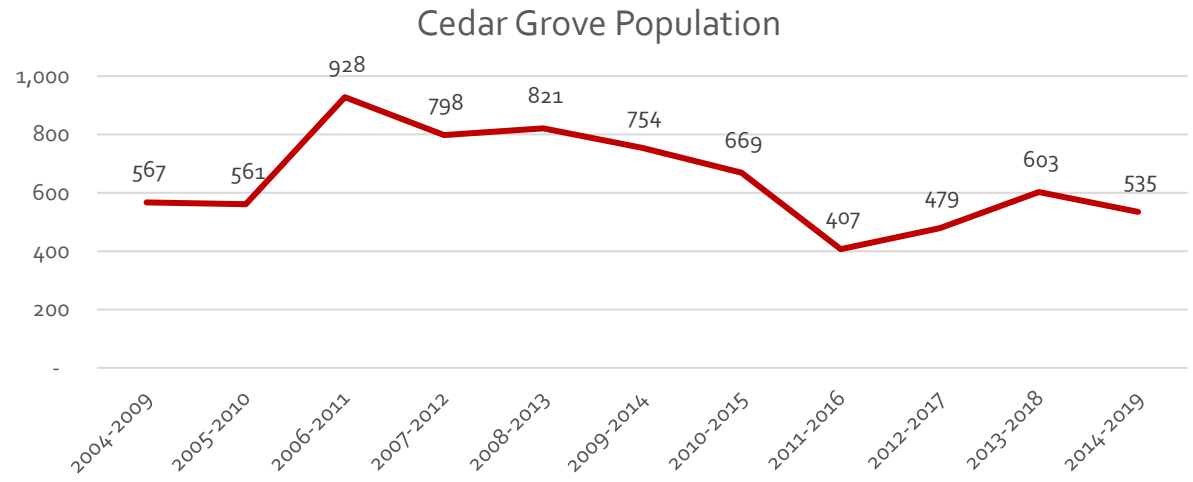


Source: US Census Bureau American Community Survey 5-Year Est. 2019 Table DP04

Cedar Grove



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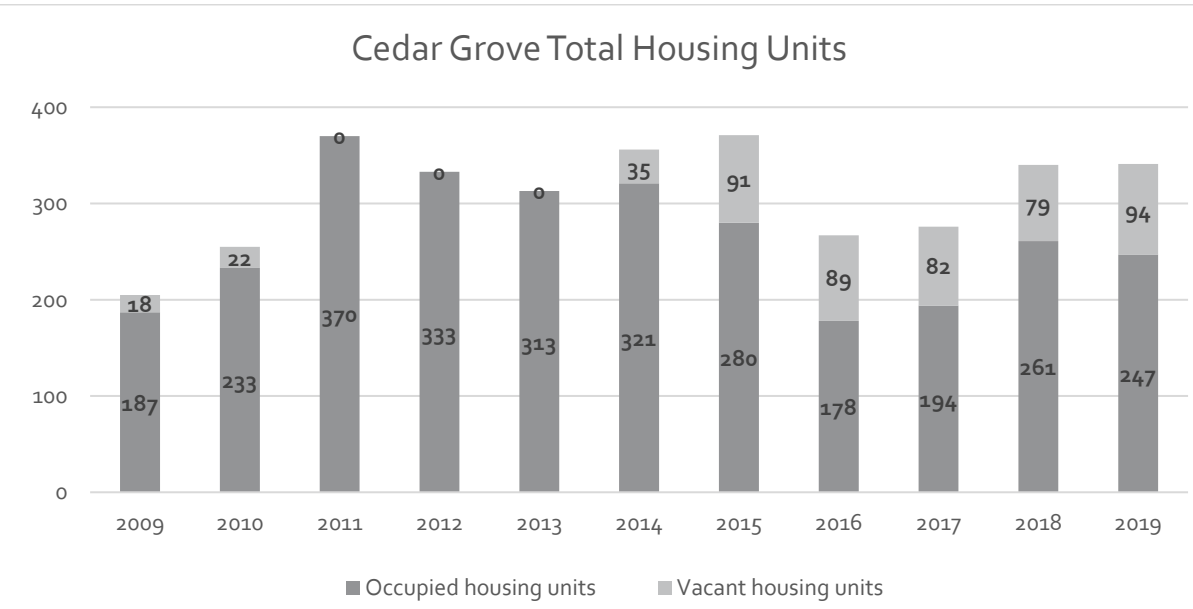

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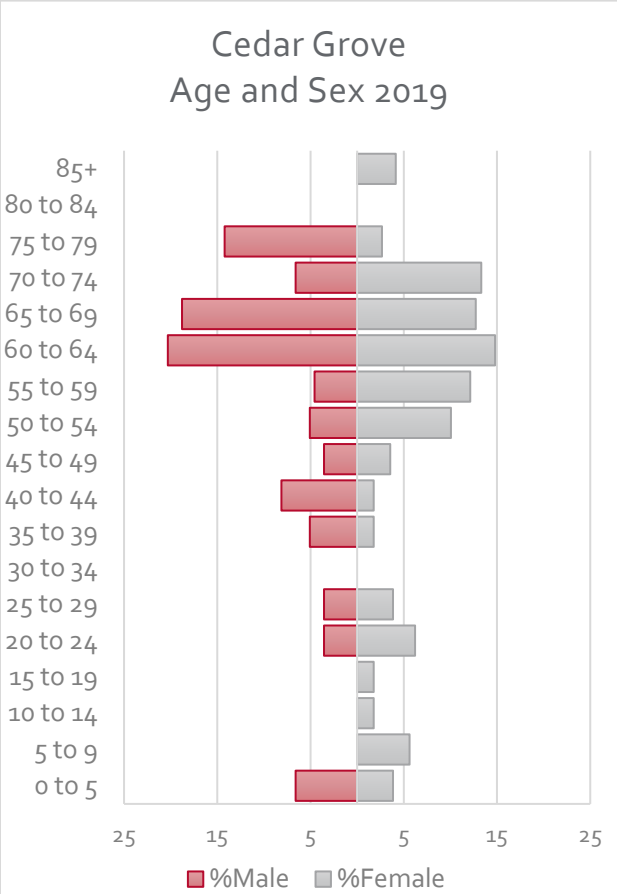

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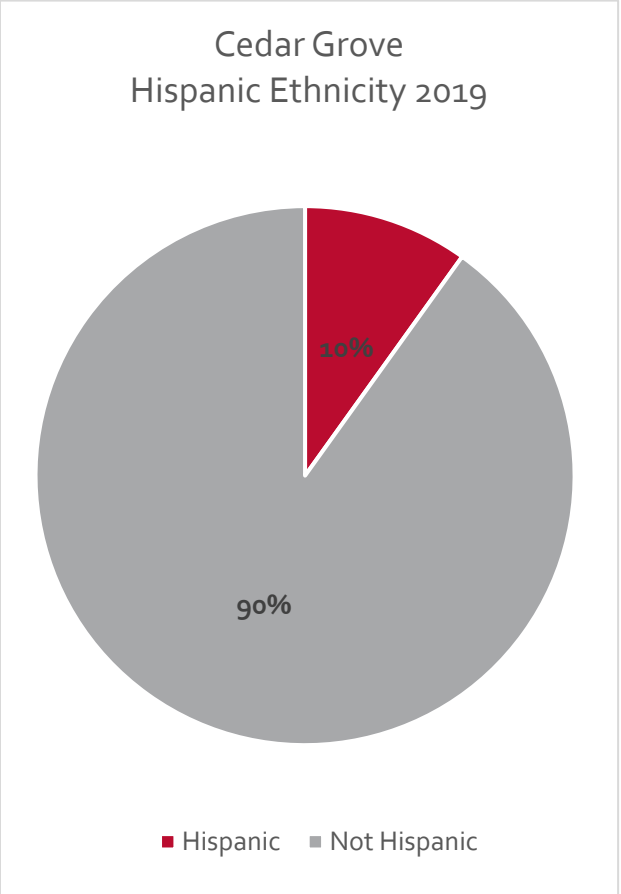

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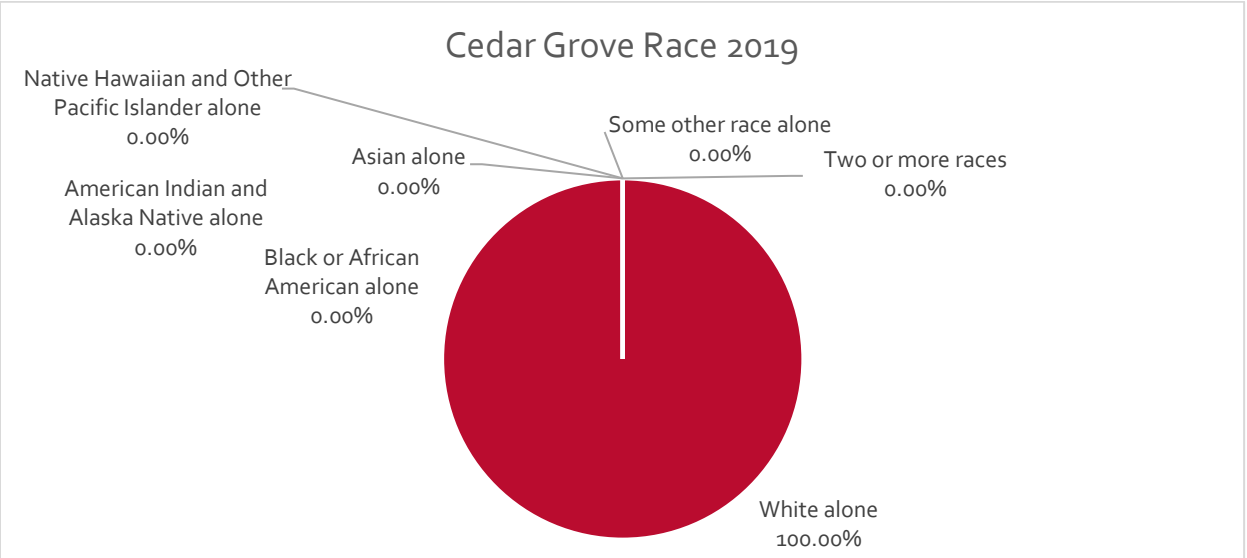

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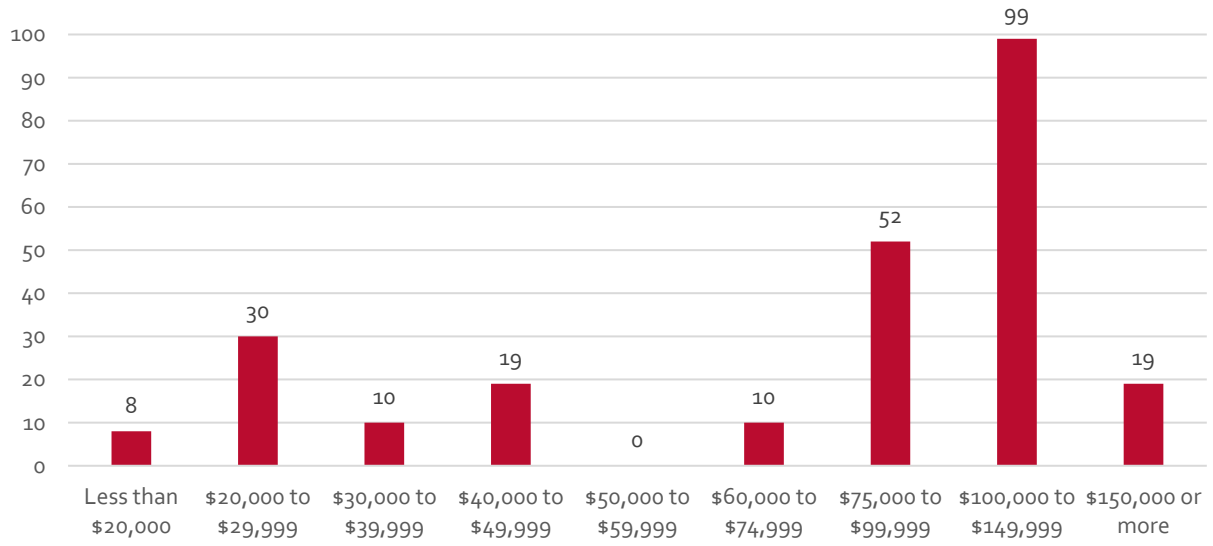

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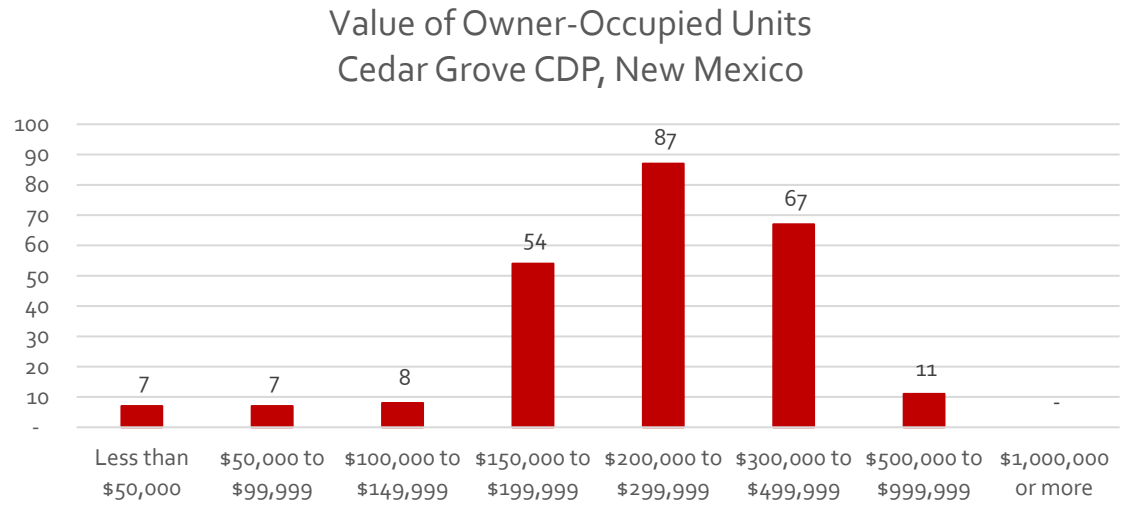

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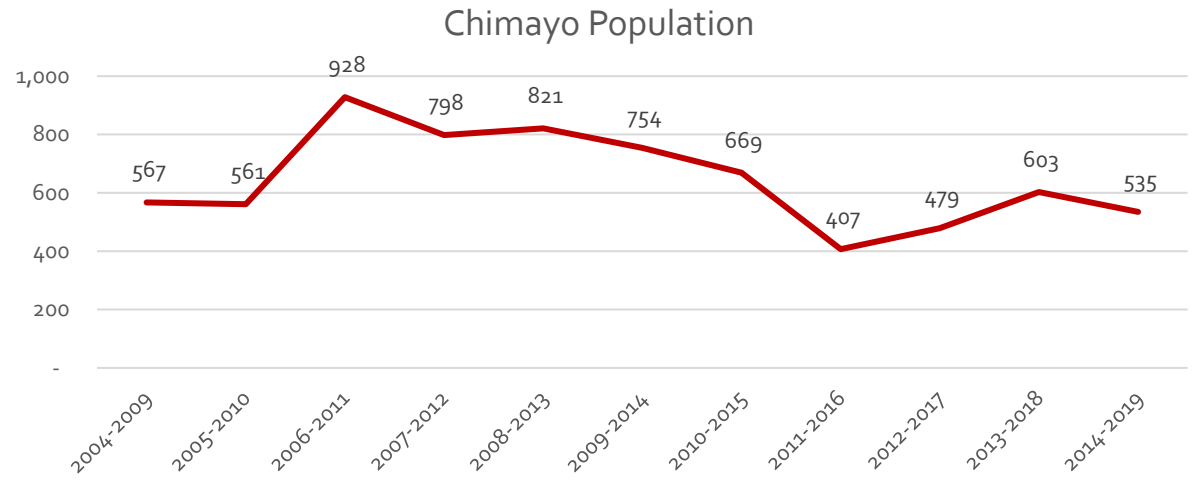
Chimayo



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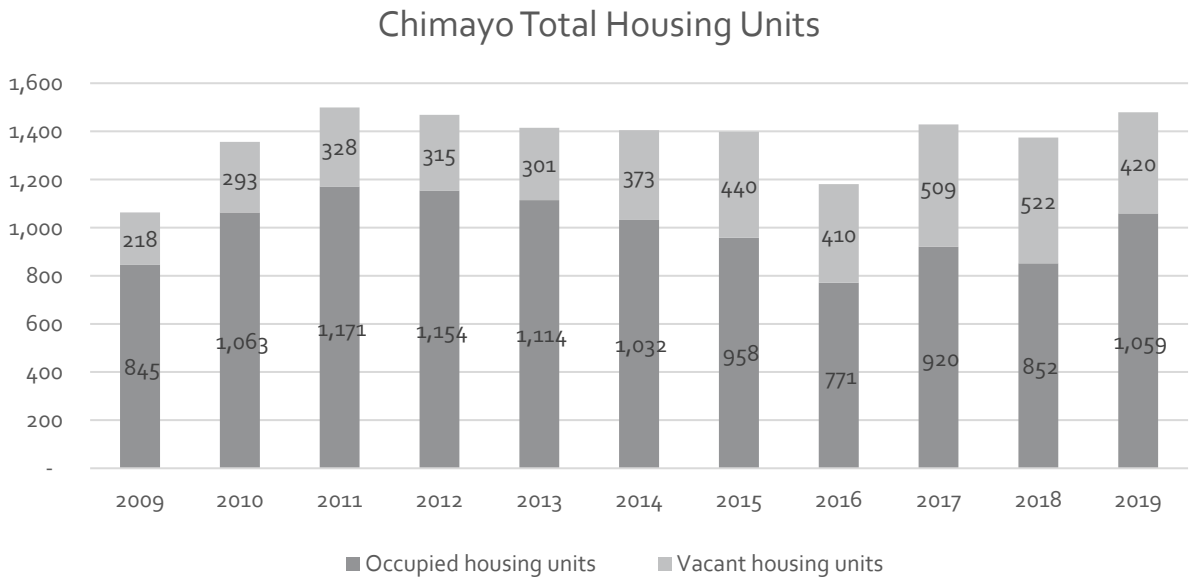

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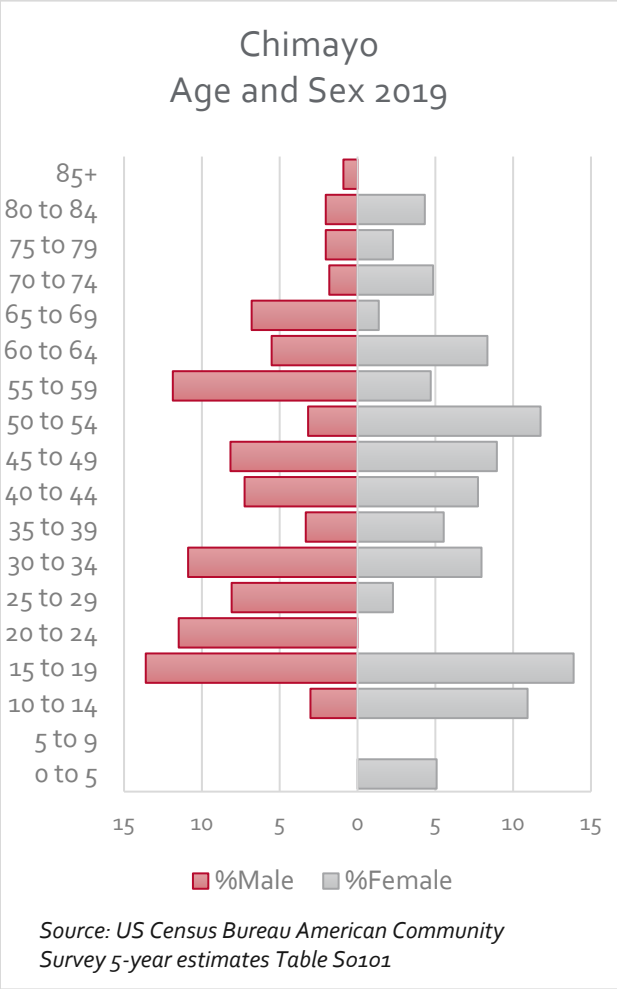

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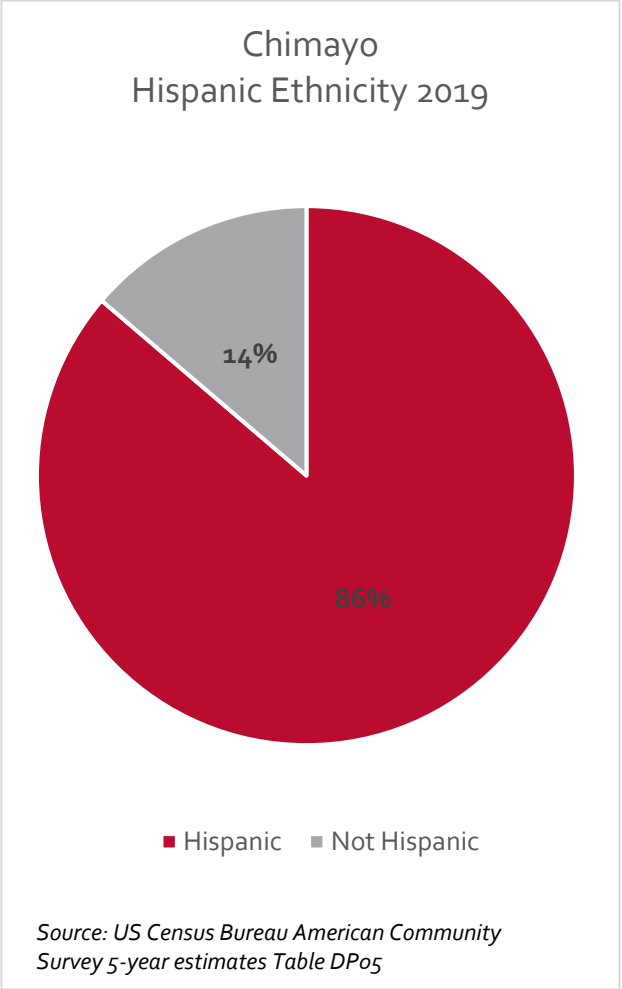

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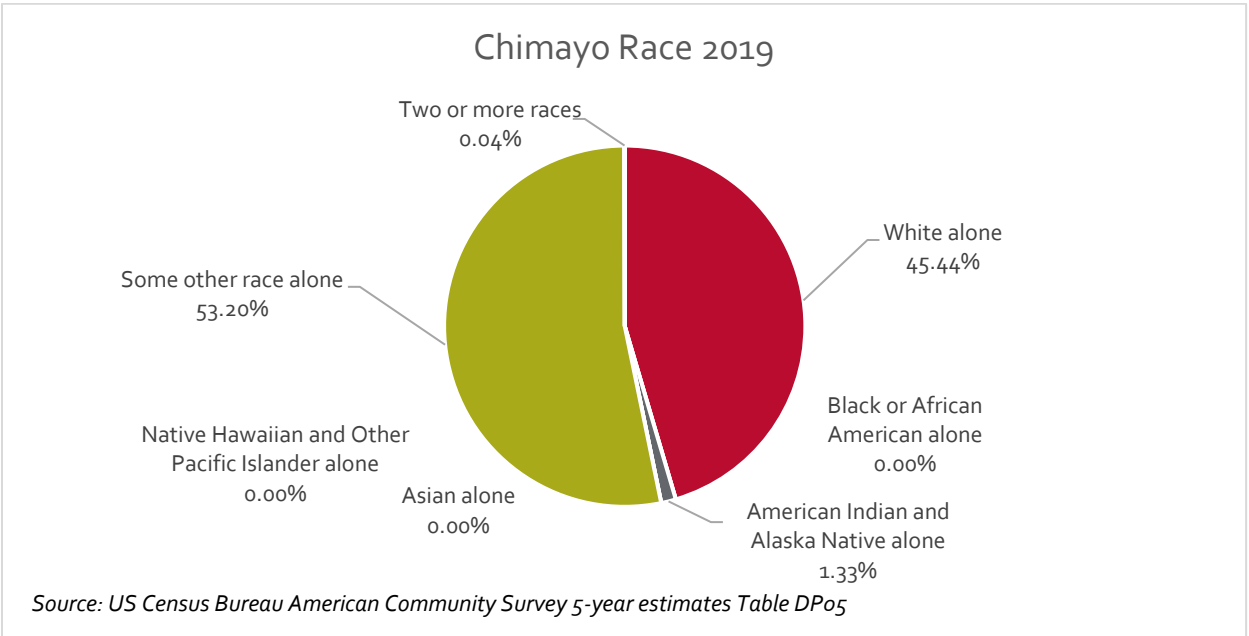

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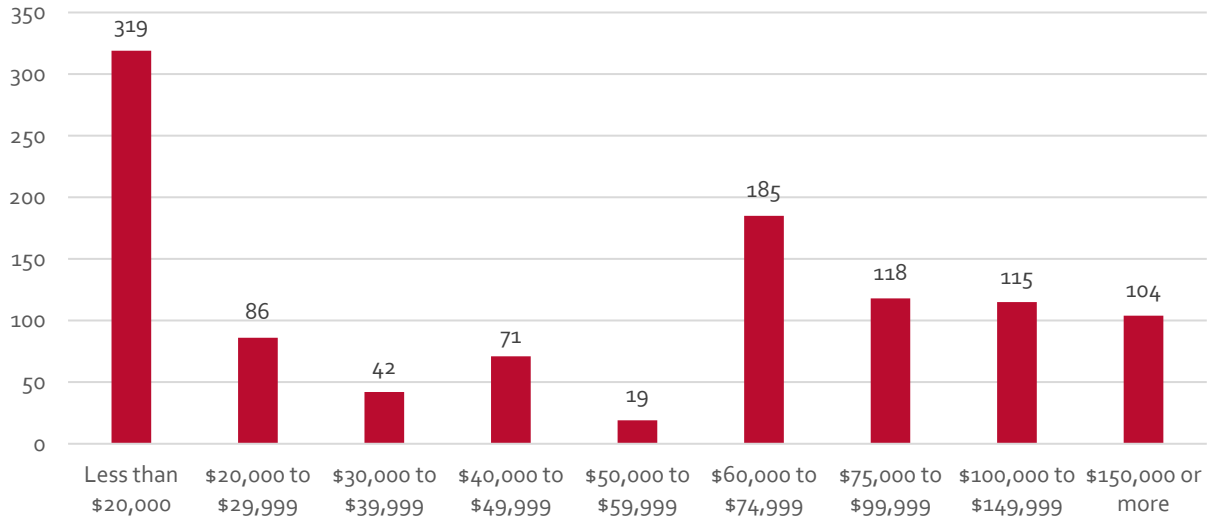

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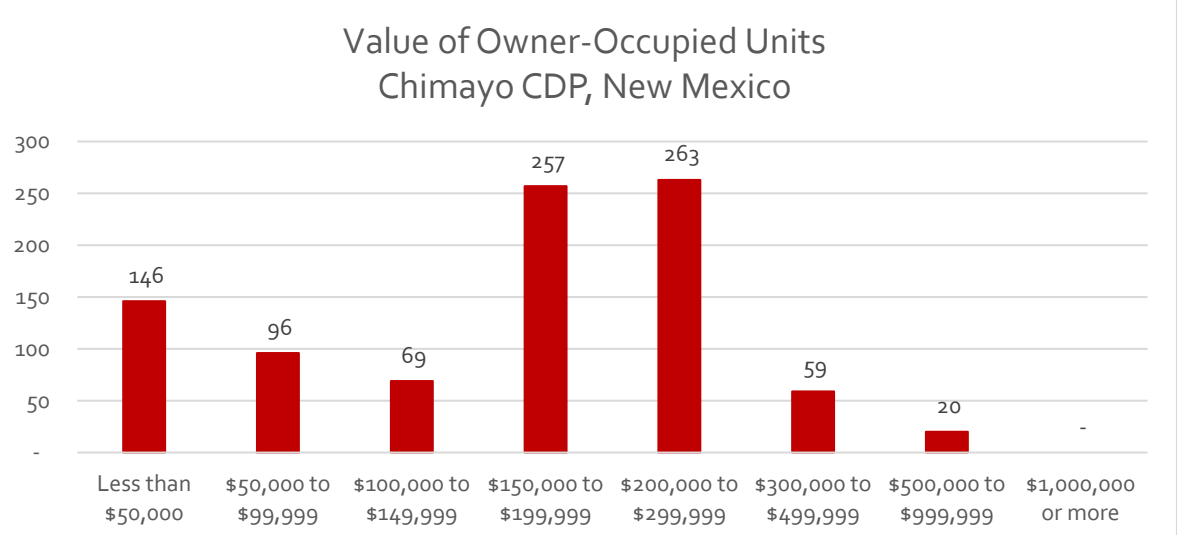

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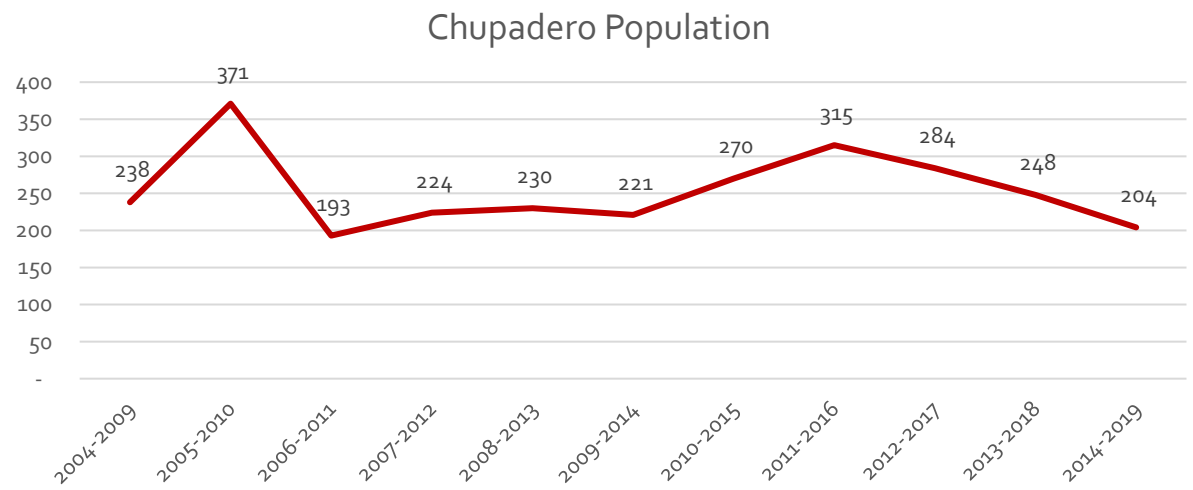

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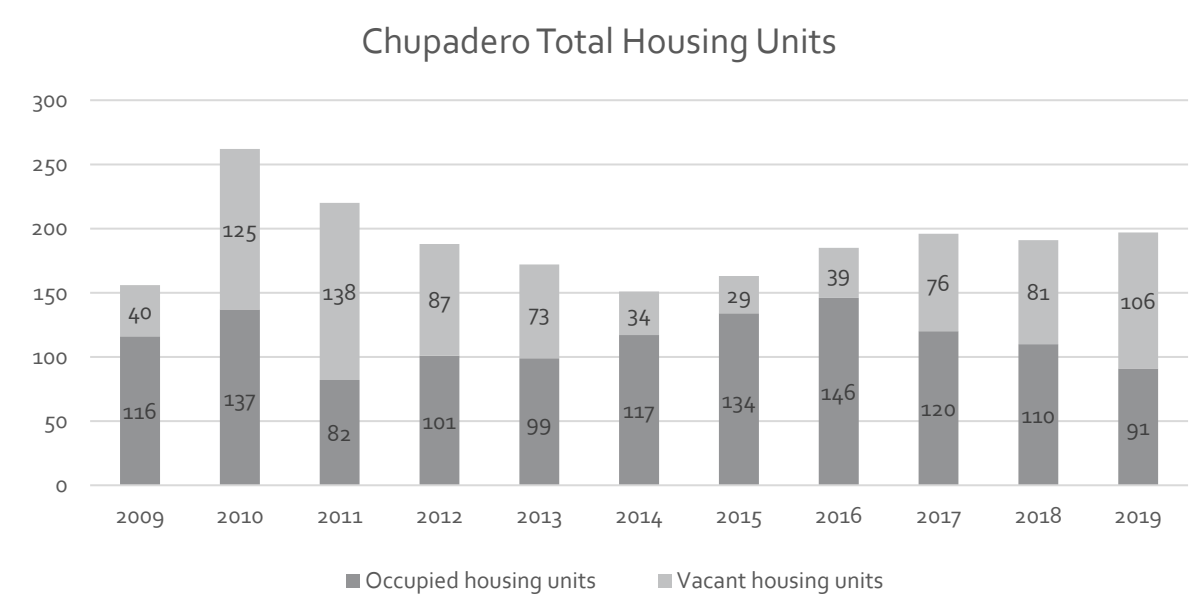

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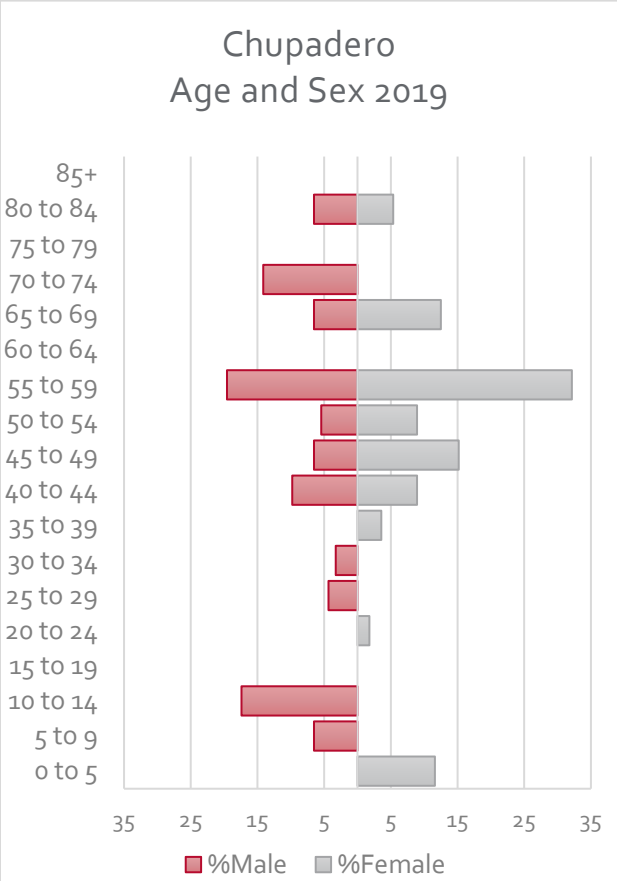

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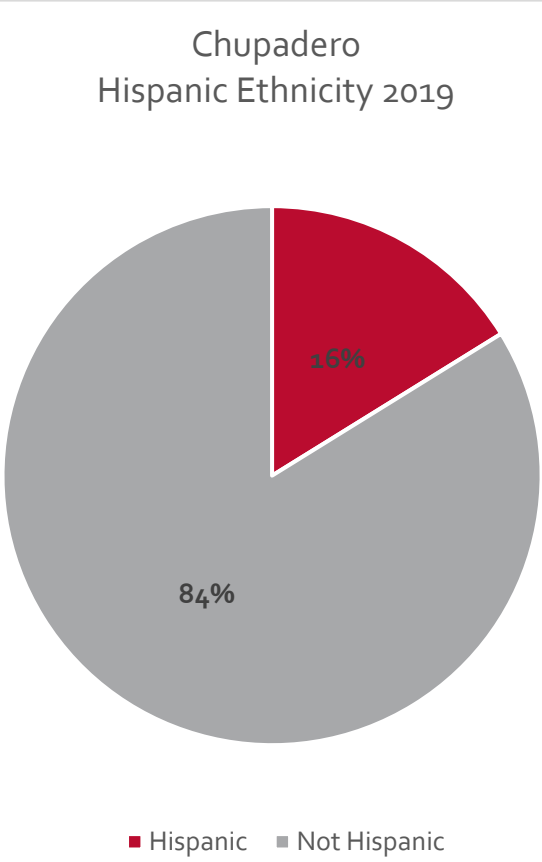

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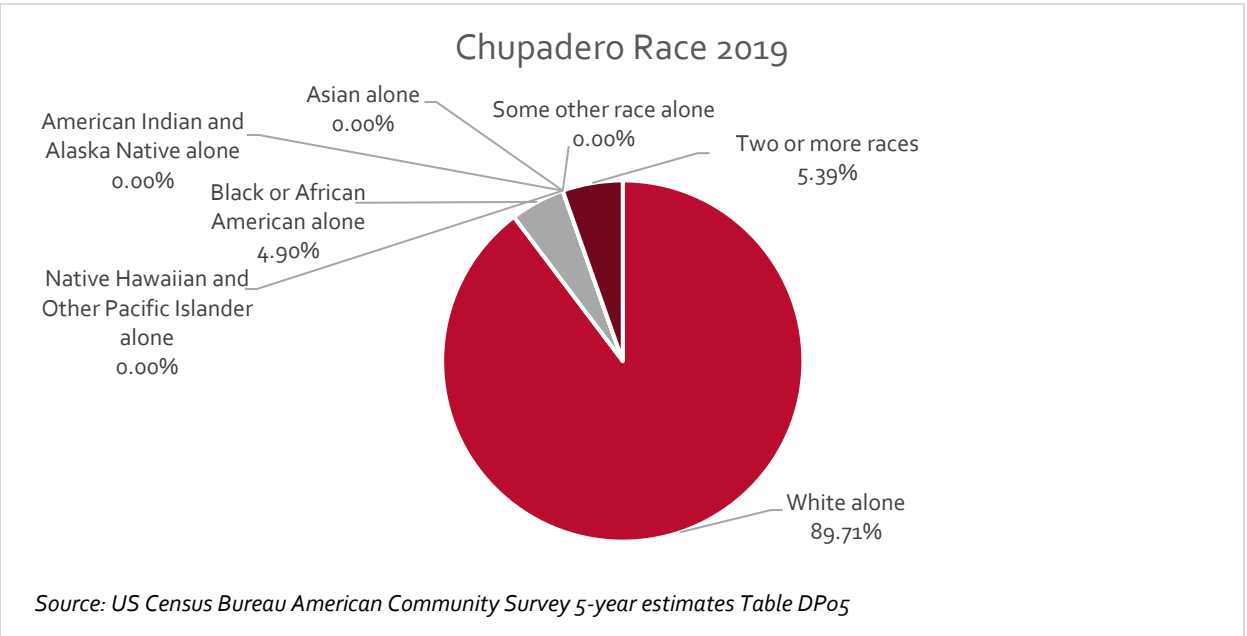

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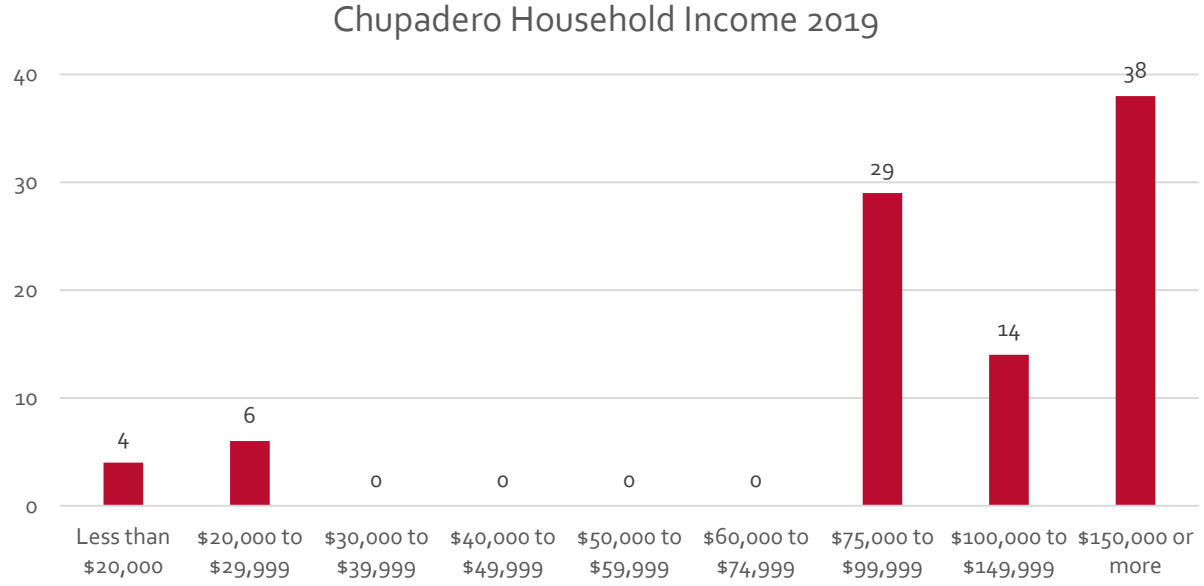

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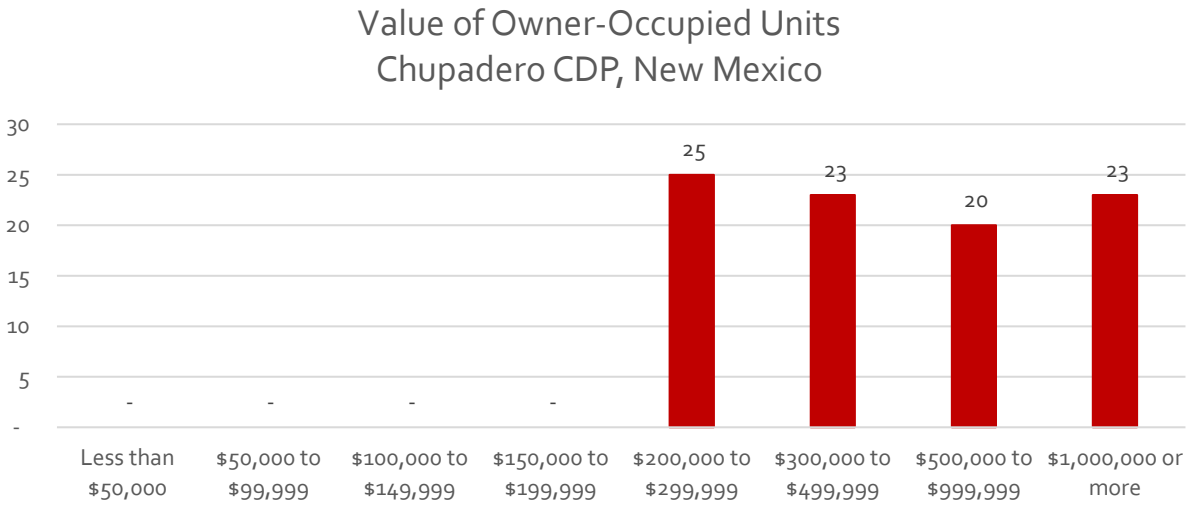

Source: US Census Bureau American Community Survey 5-Year Est. 2019 Table DP04

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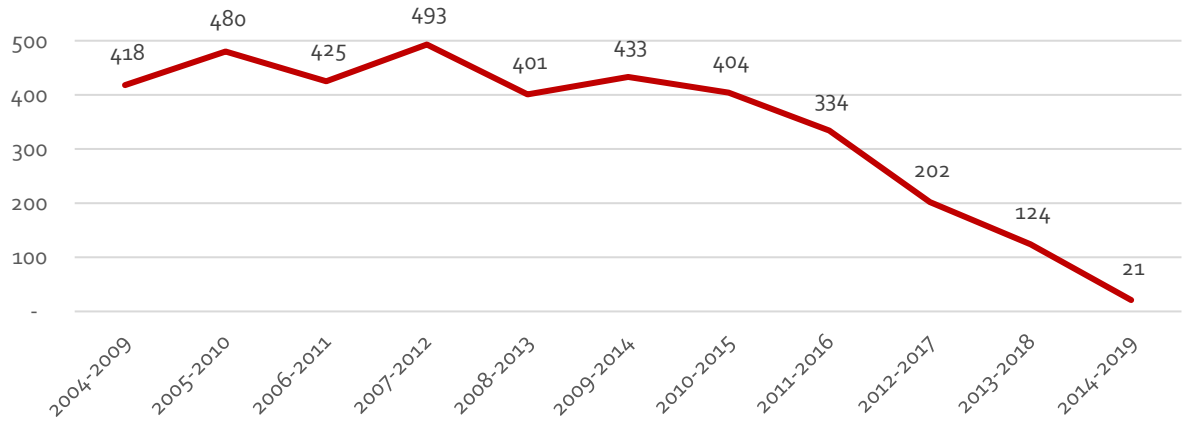

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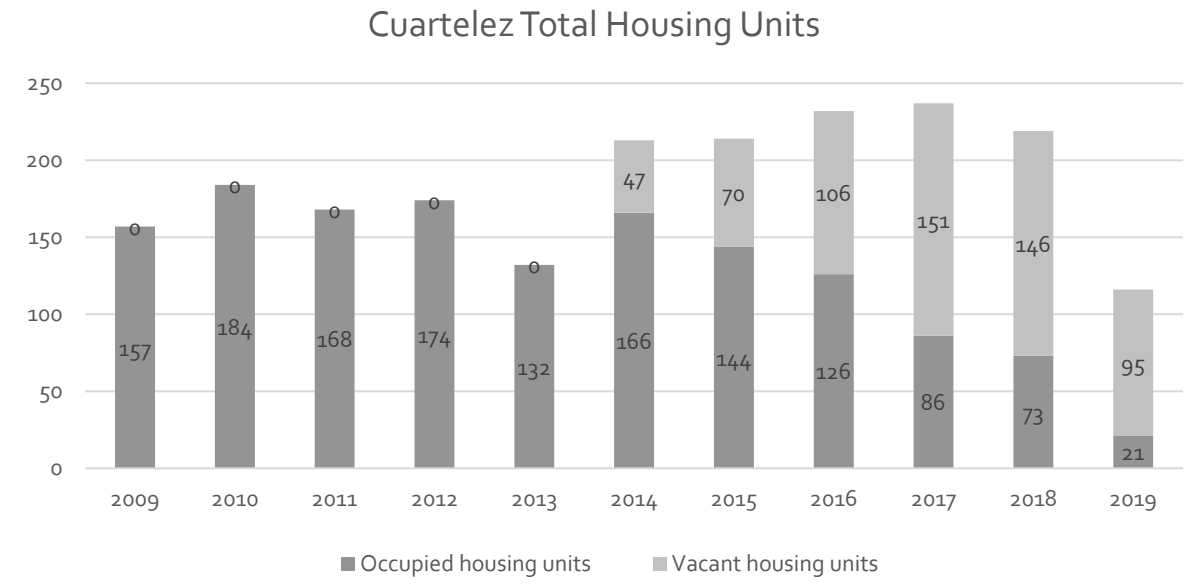

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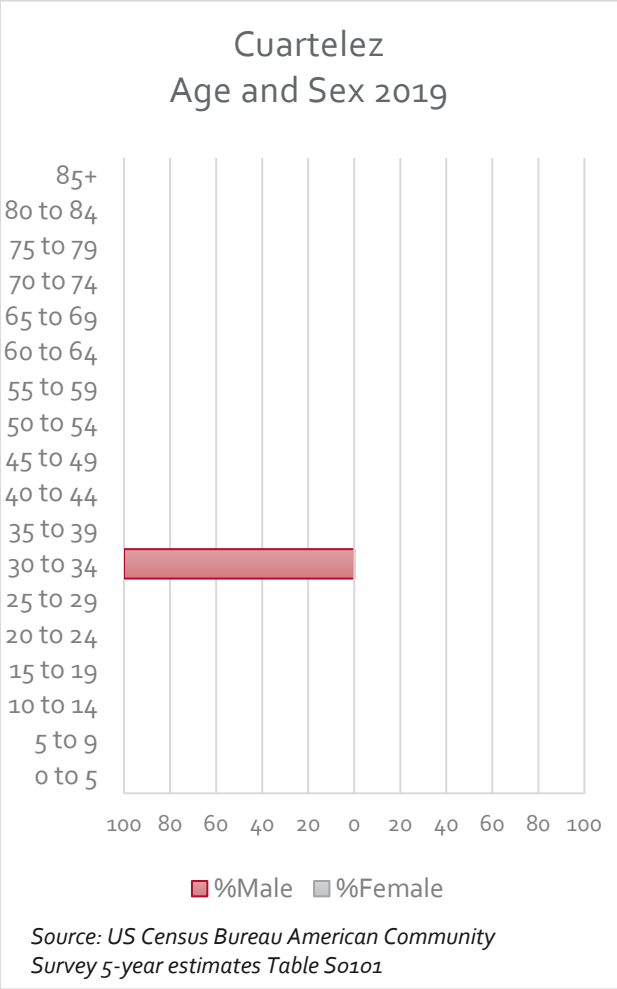

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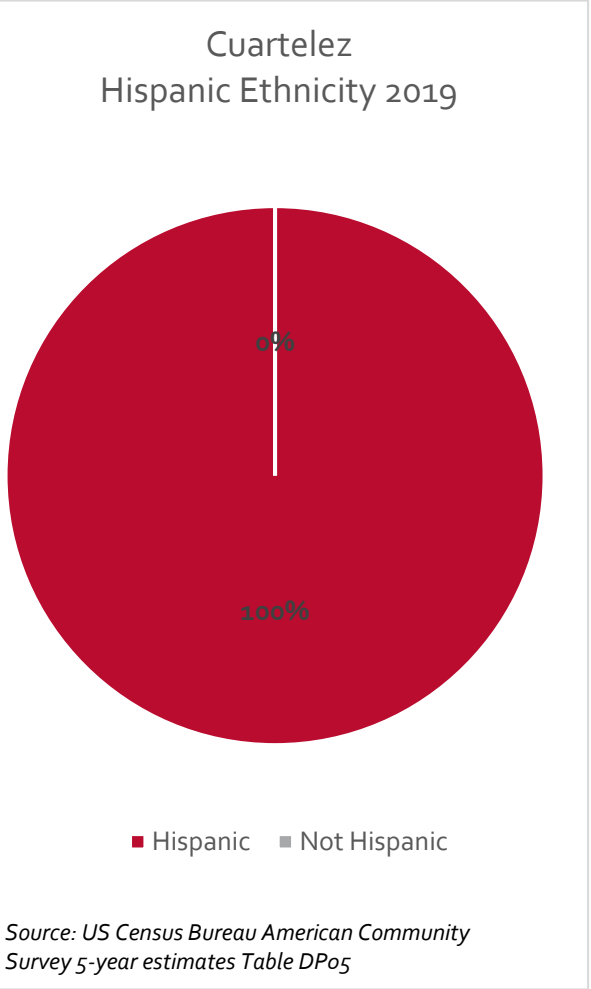

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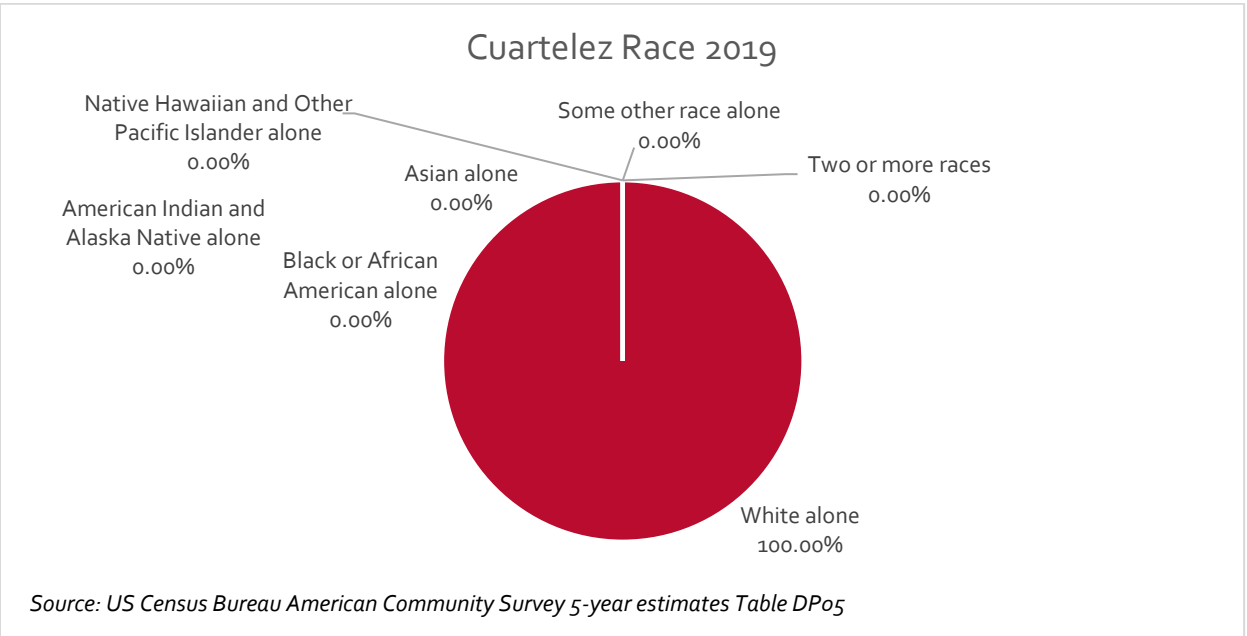
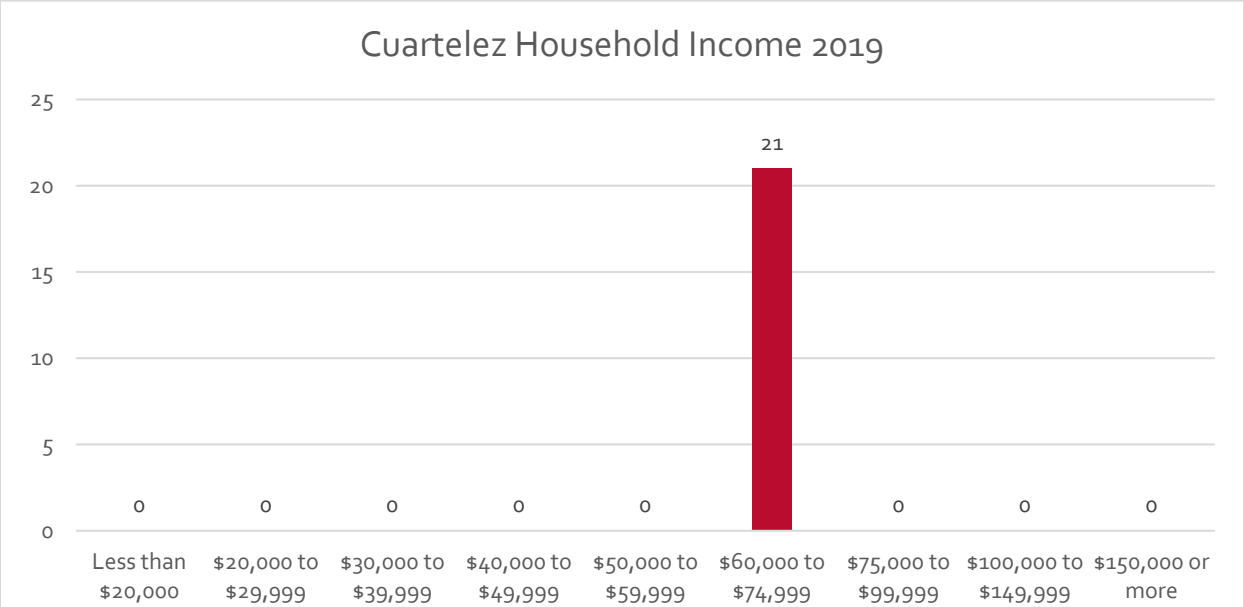
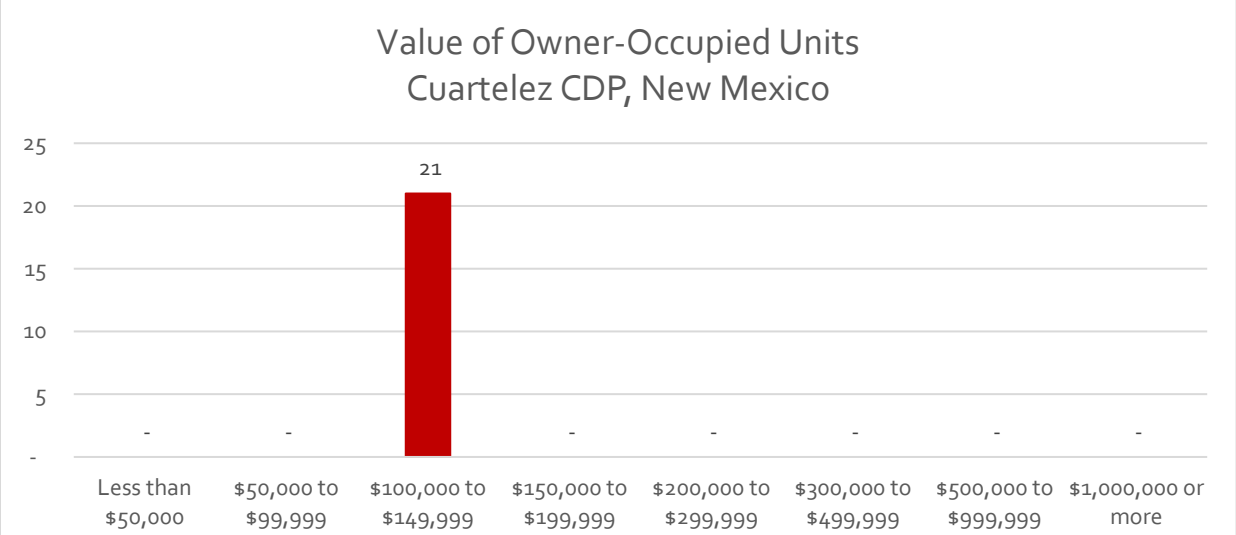


Source: US Census Bureau American Community Survey 5-year estimates Table DP05

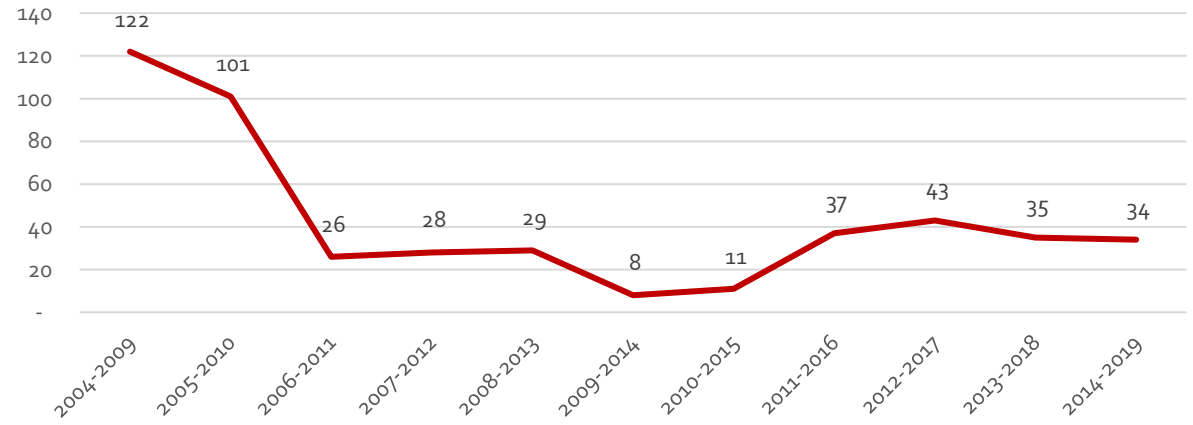


Source: US Census Bureau American Community Survey 5-year estimates Table DP03



Source: US Census Bureau American Community Survey 5-year estimates 2019 Table DP04

Cundiyo



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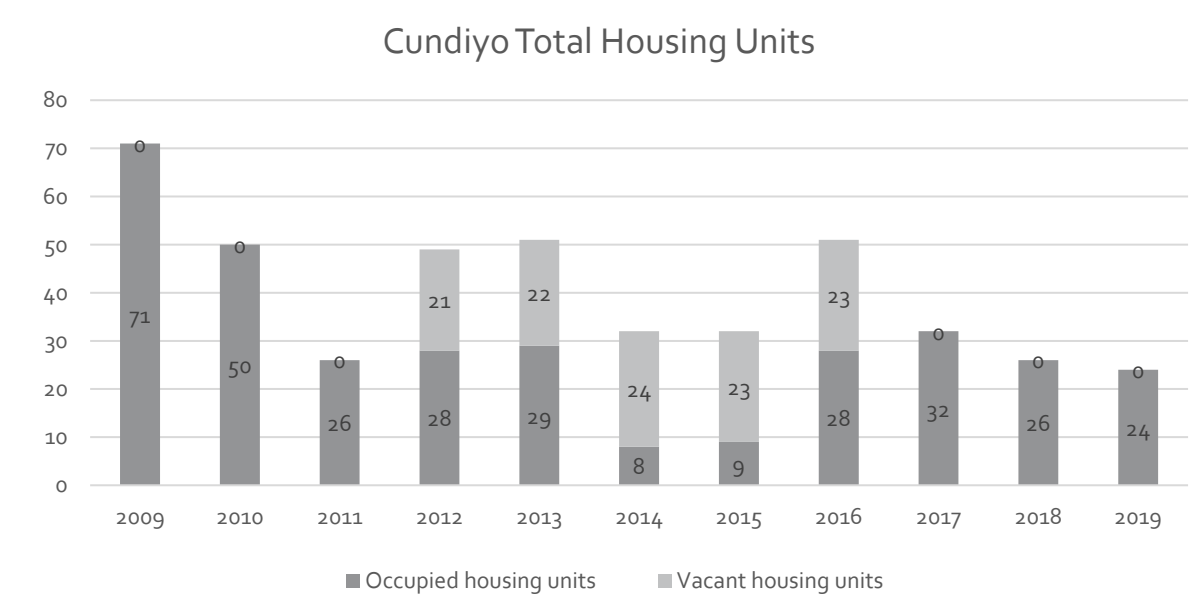

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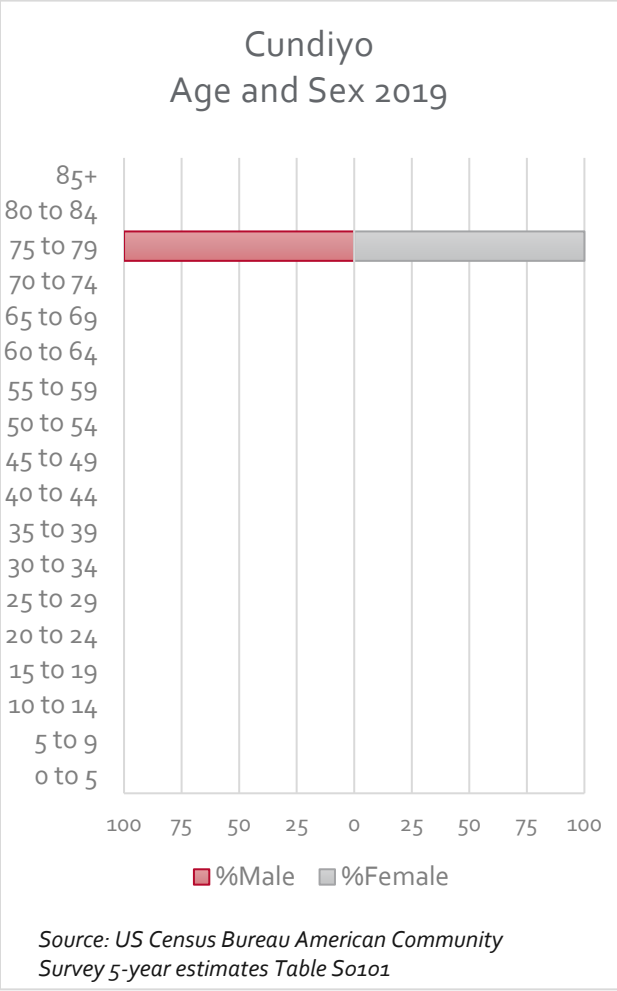
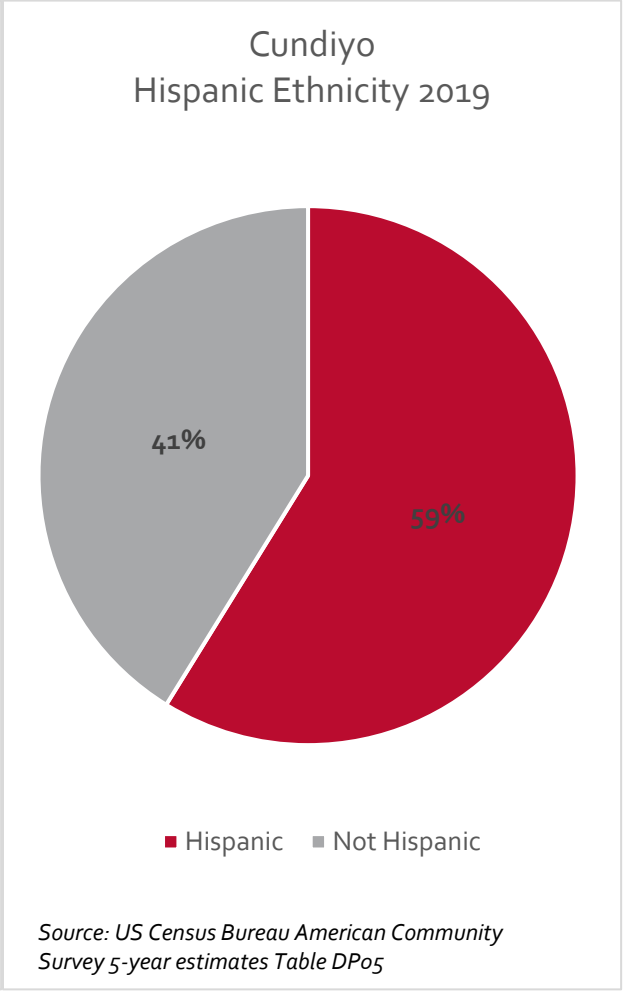


Source: US Census Bureau American Community Survey 5-year estimates Table S0101



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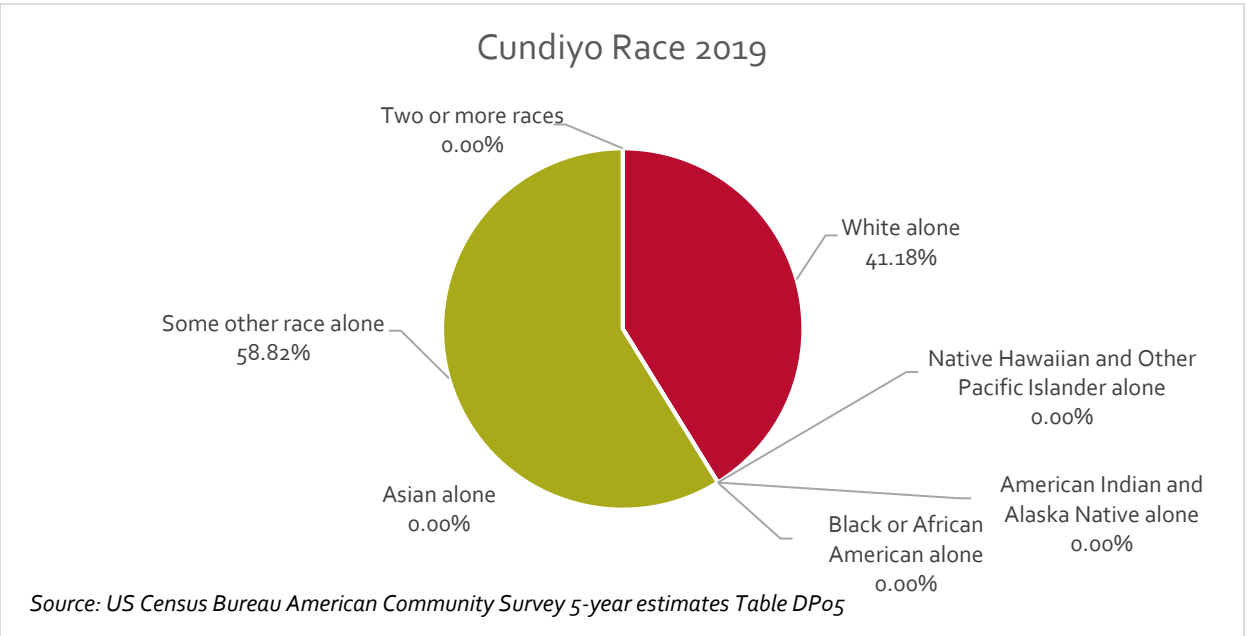

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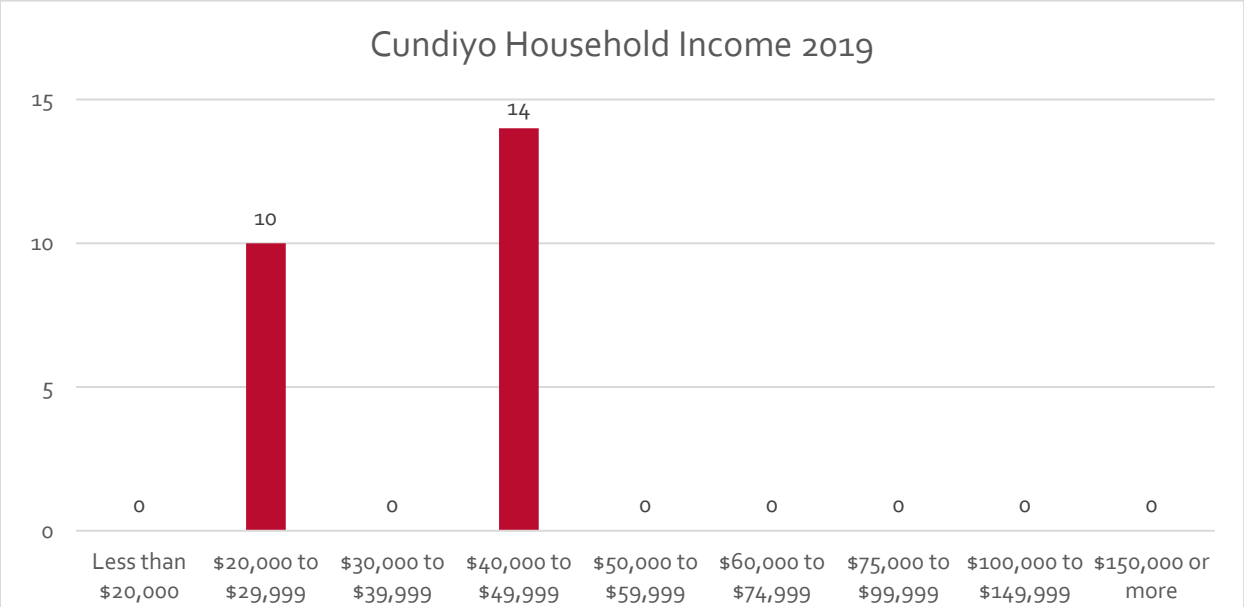

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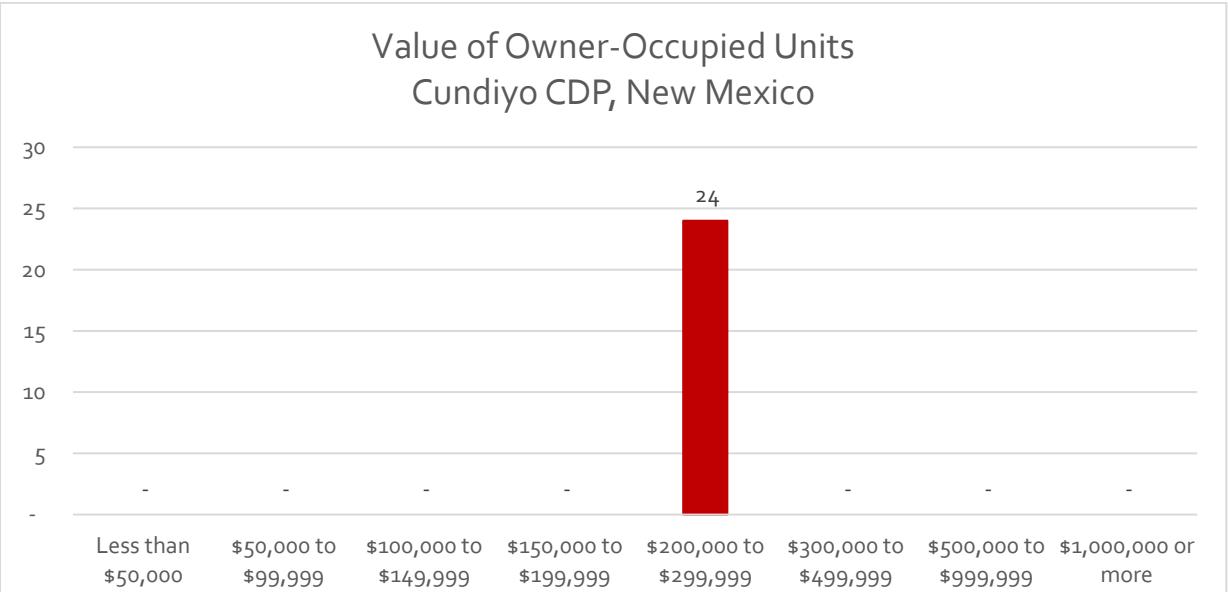
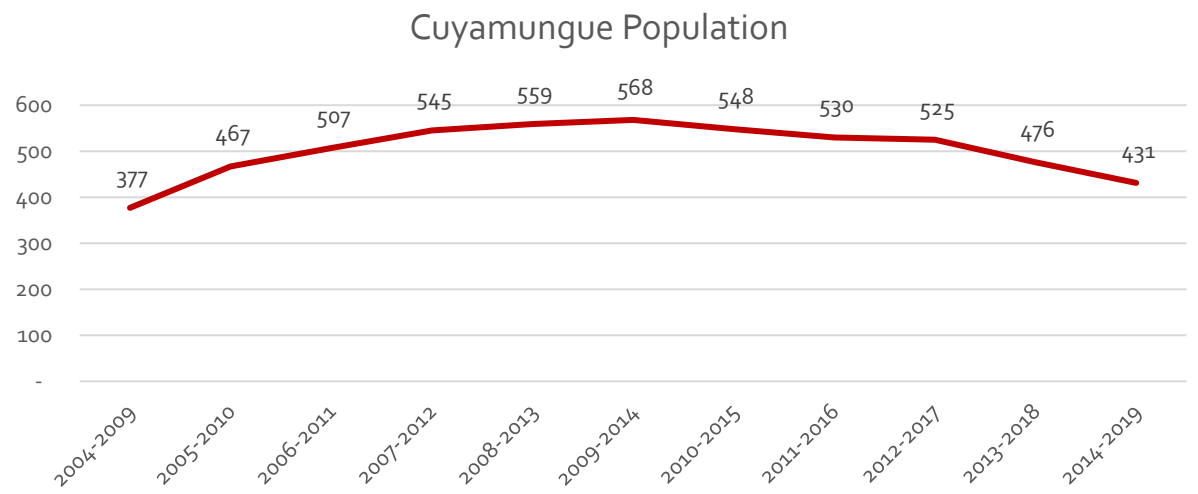


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Cuyamungue



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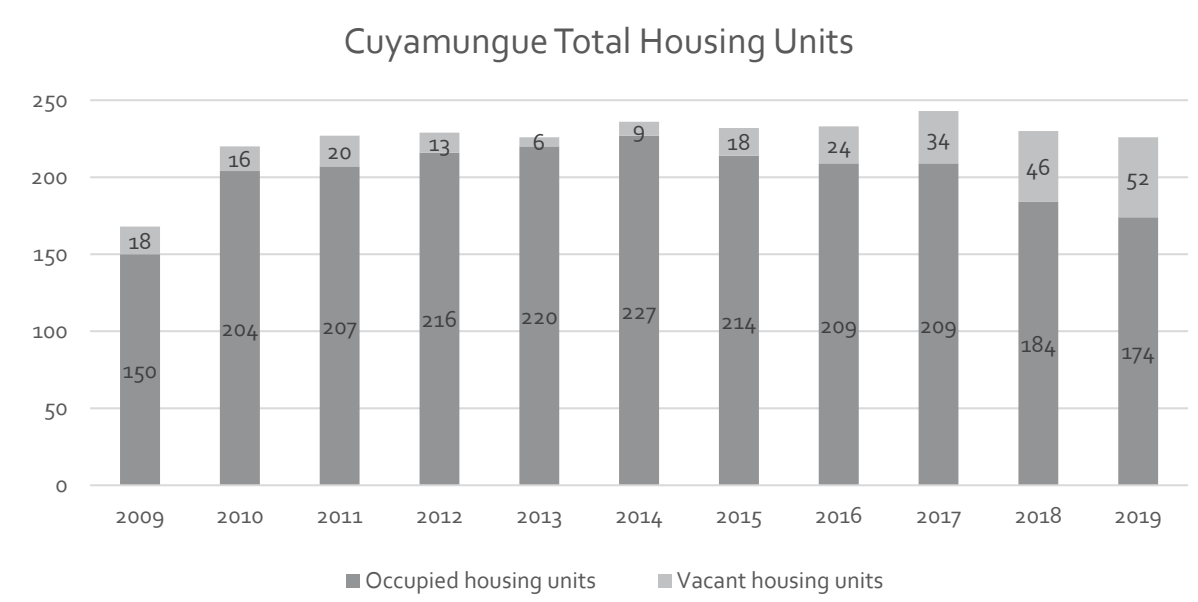

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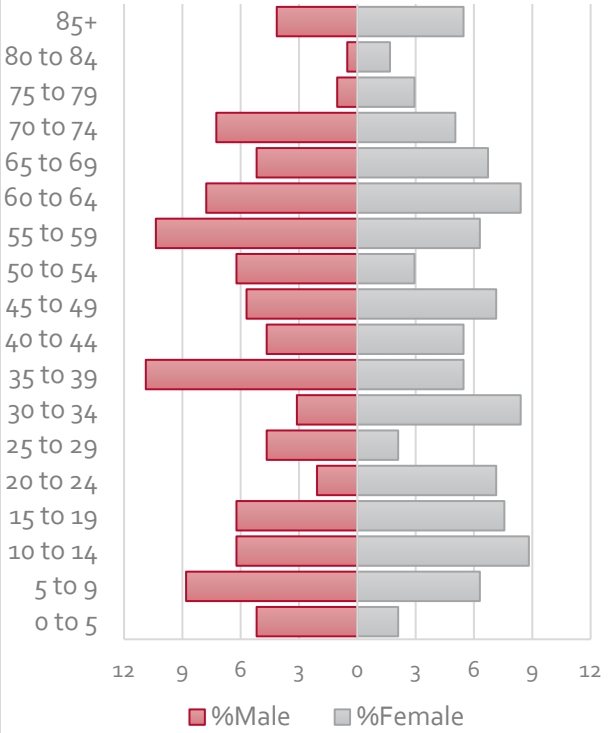

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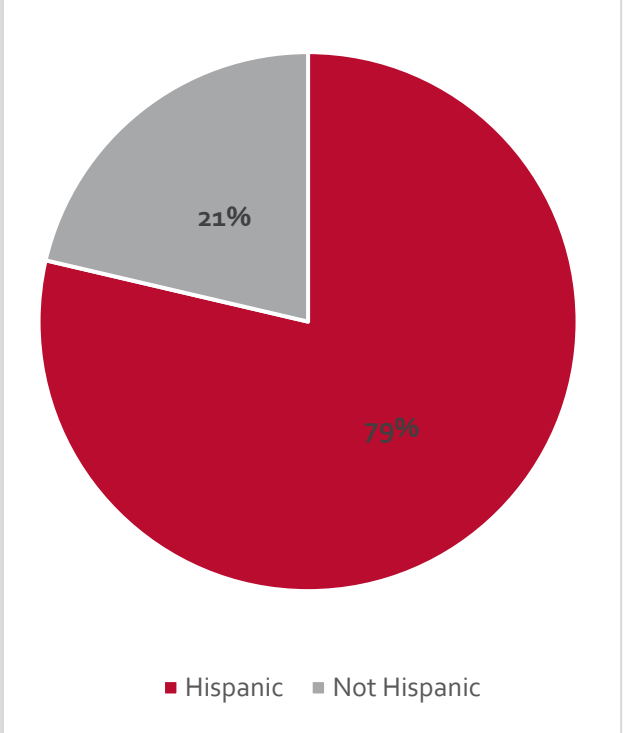

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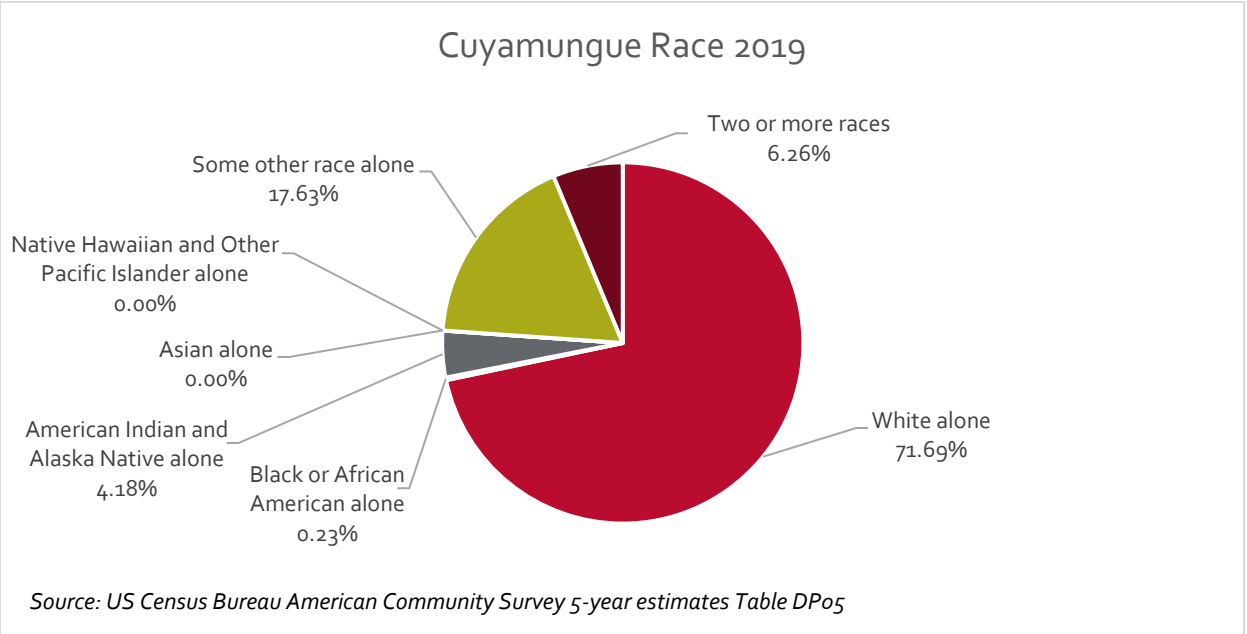

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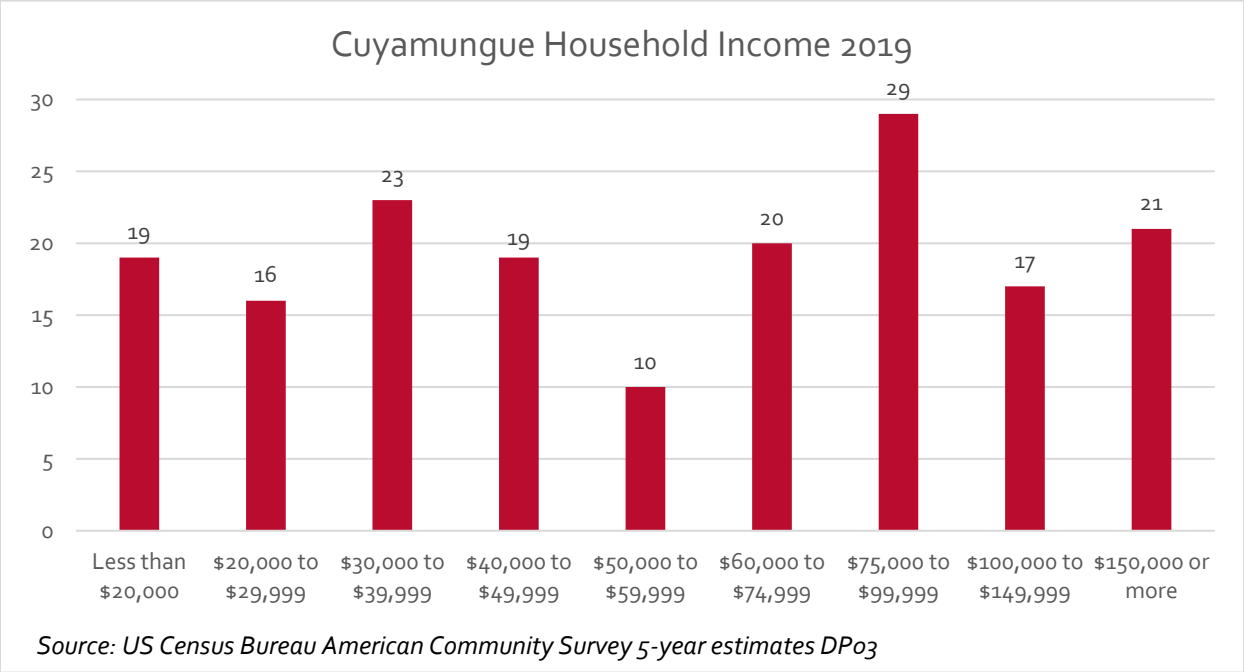

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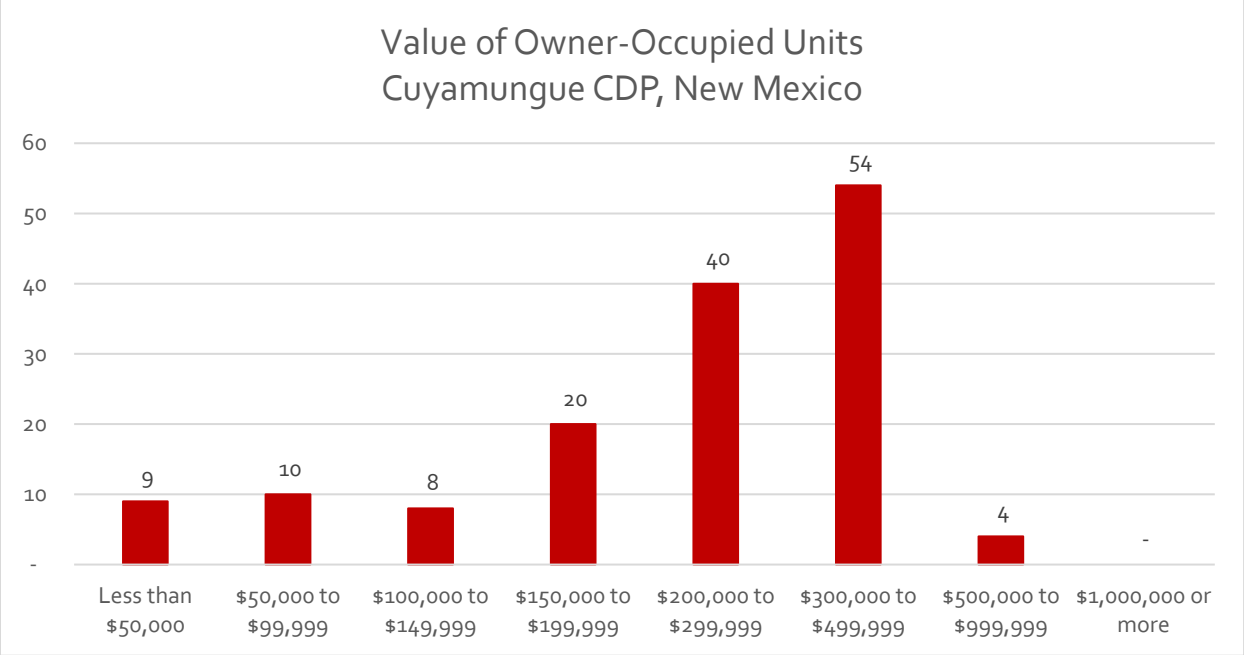
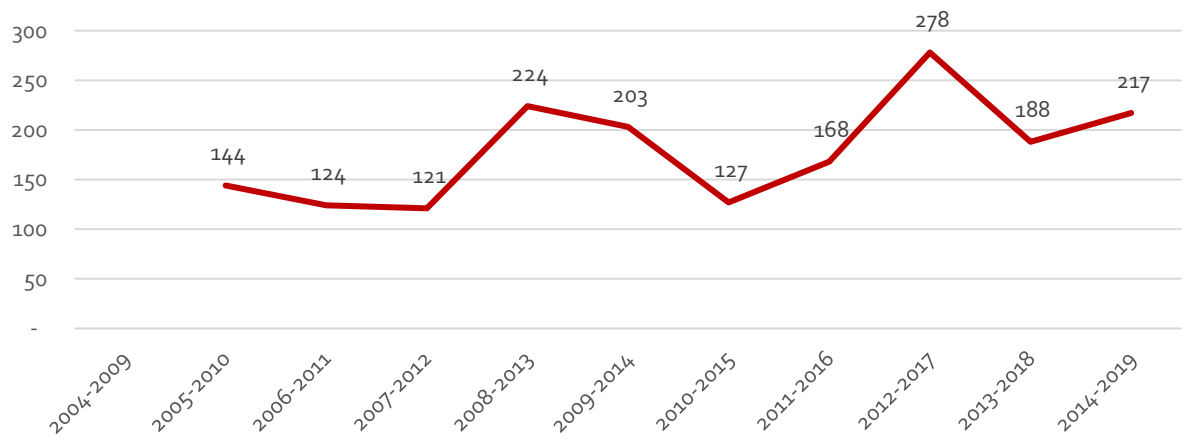


Cuyamungue Grant CDP



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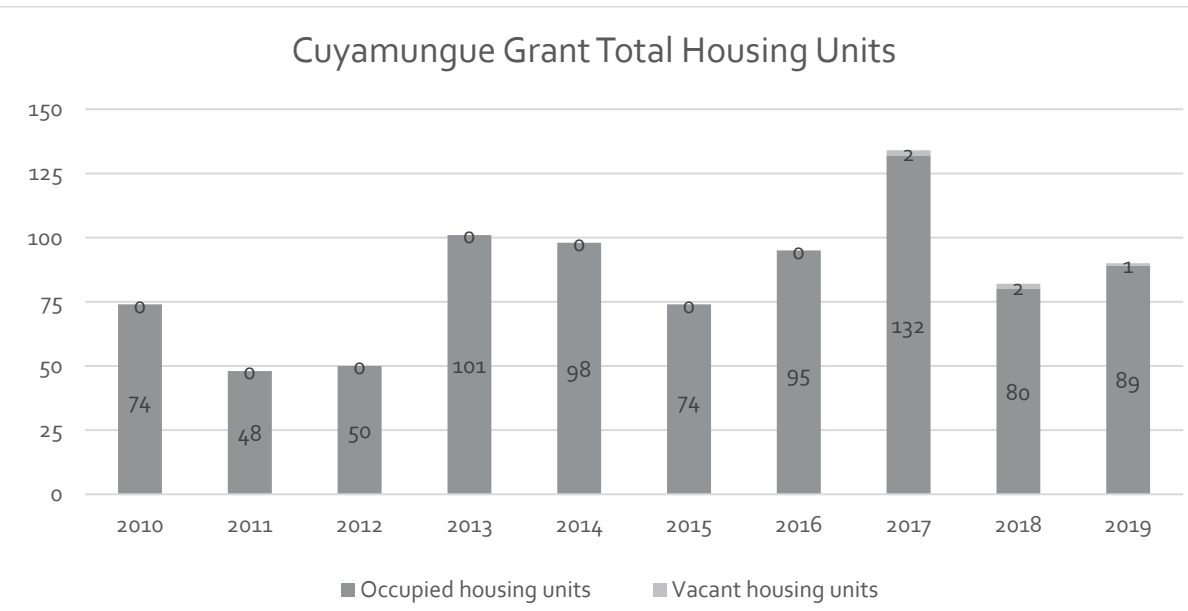

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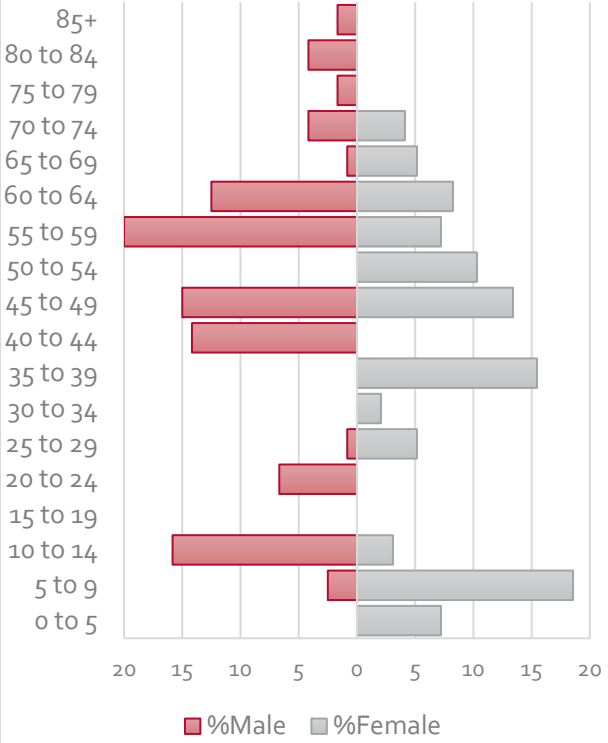

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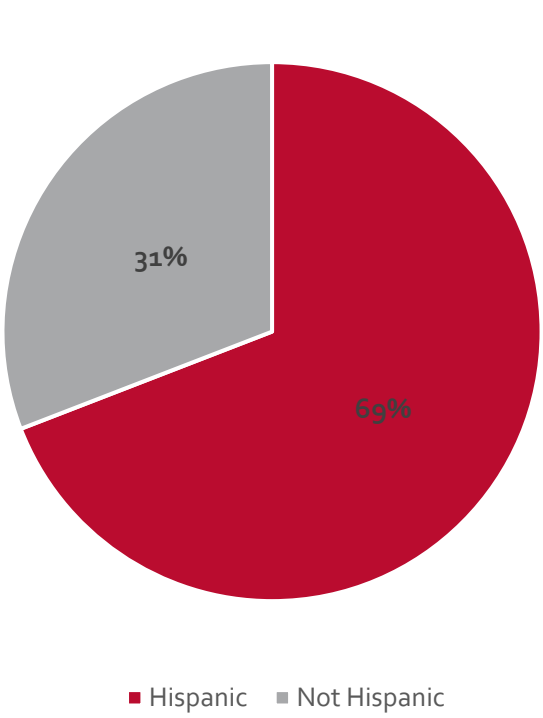

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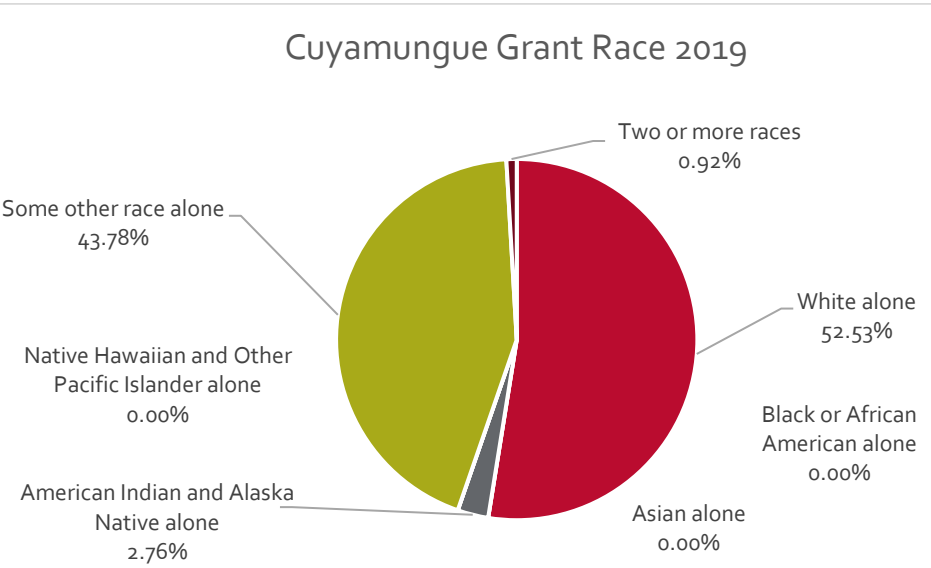

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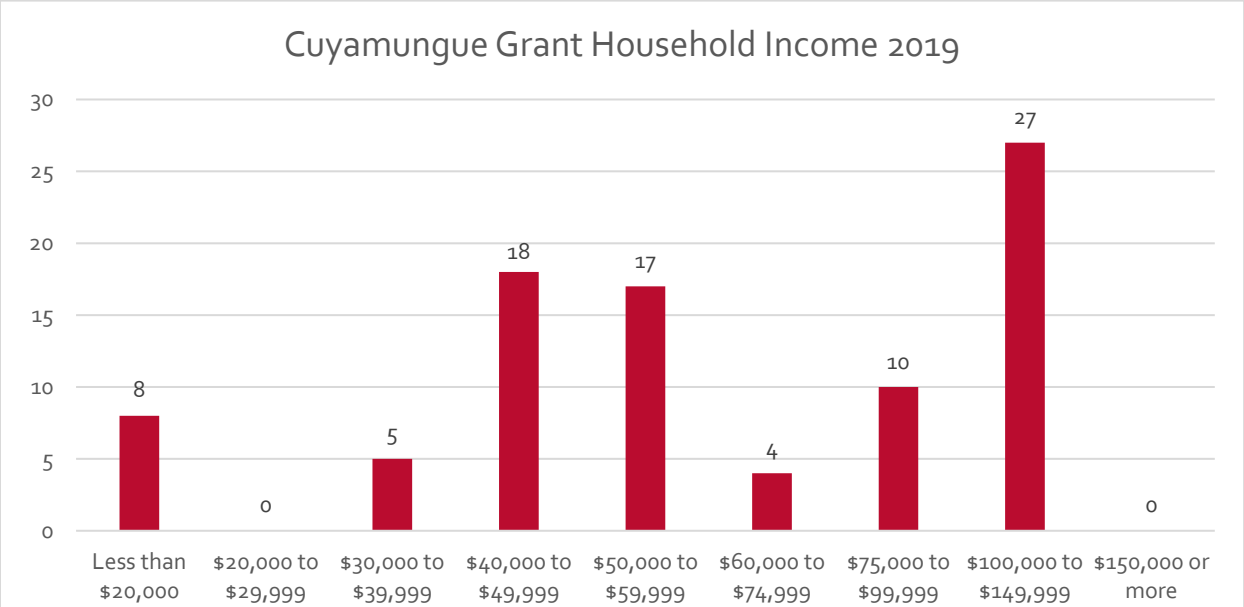

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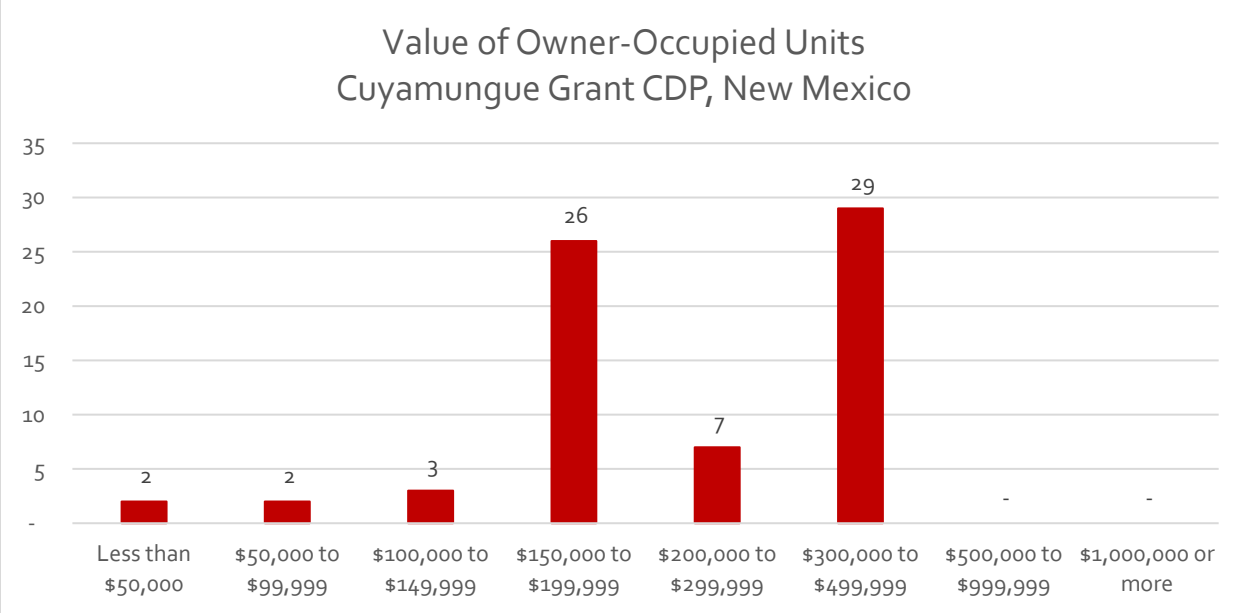
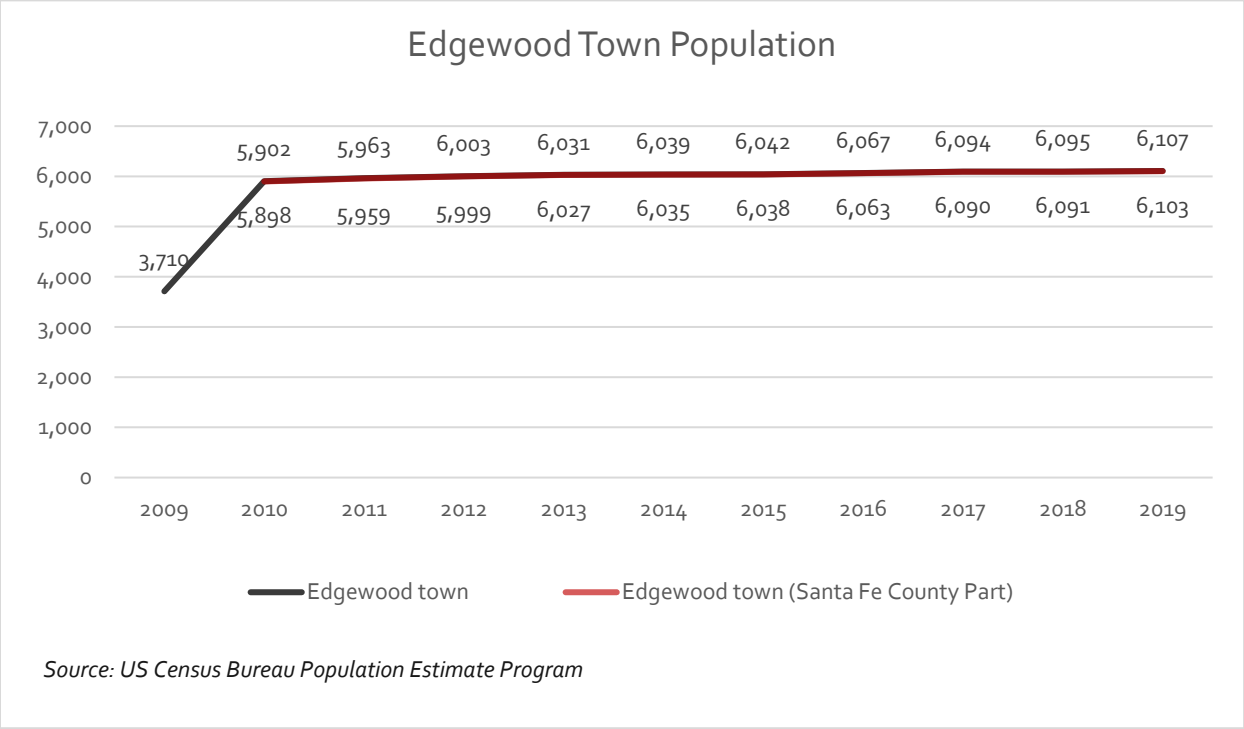


Edgewood town

Edgewood town covers 48.7 square miles and has an estimated population of 6,107 on July 1, 2019. The part of Edgewood in Santa Fe County has almost all of the town's population with an estimated population of 6,103 on July 1, 2019.



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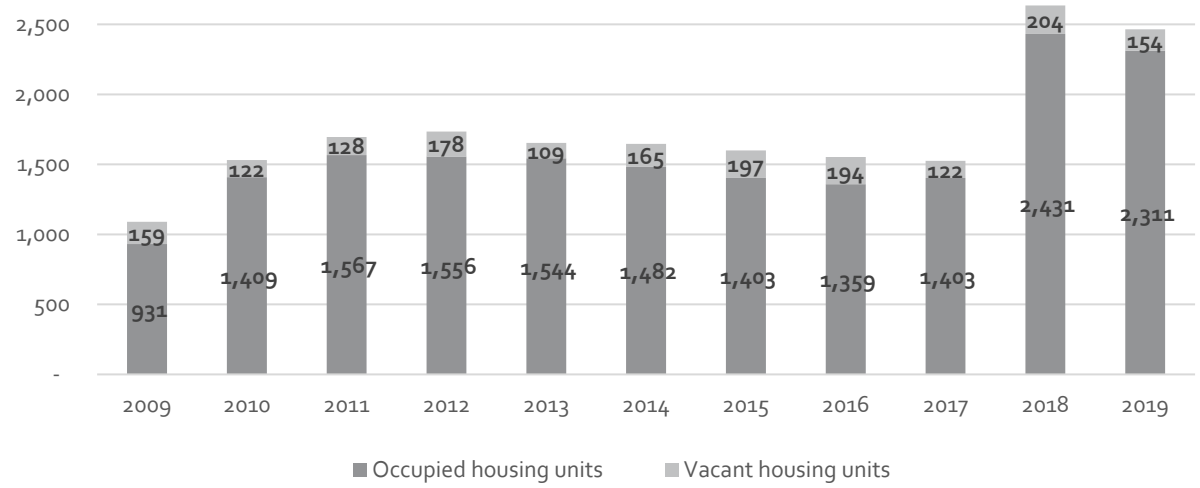

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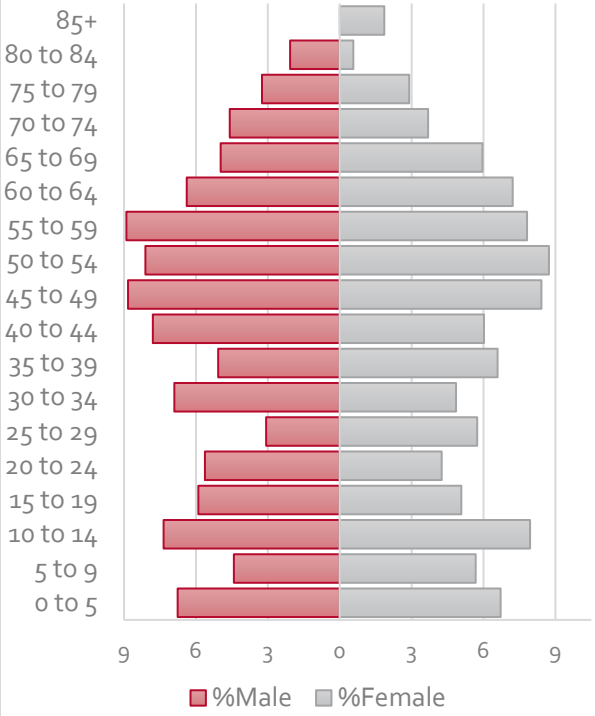

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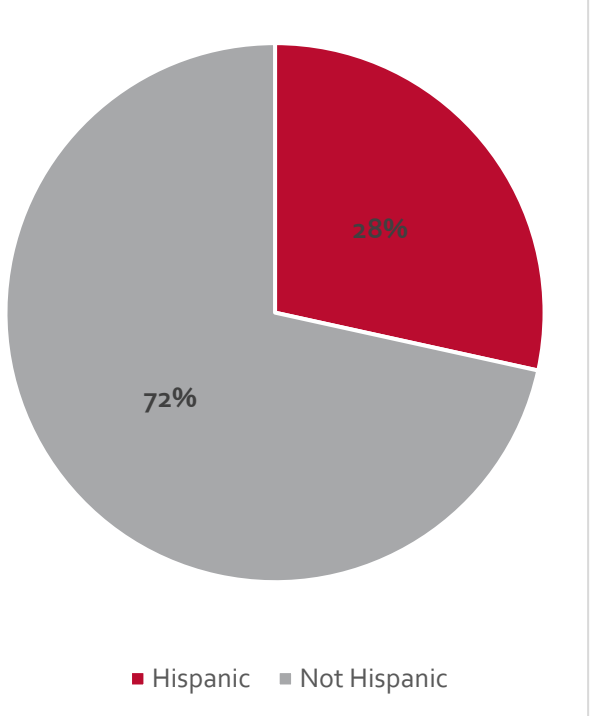

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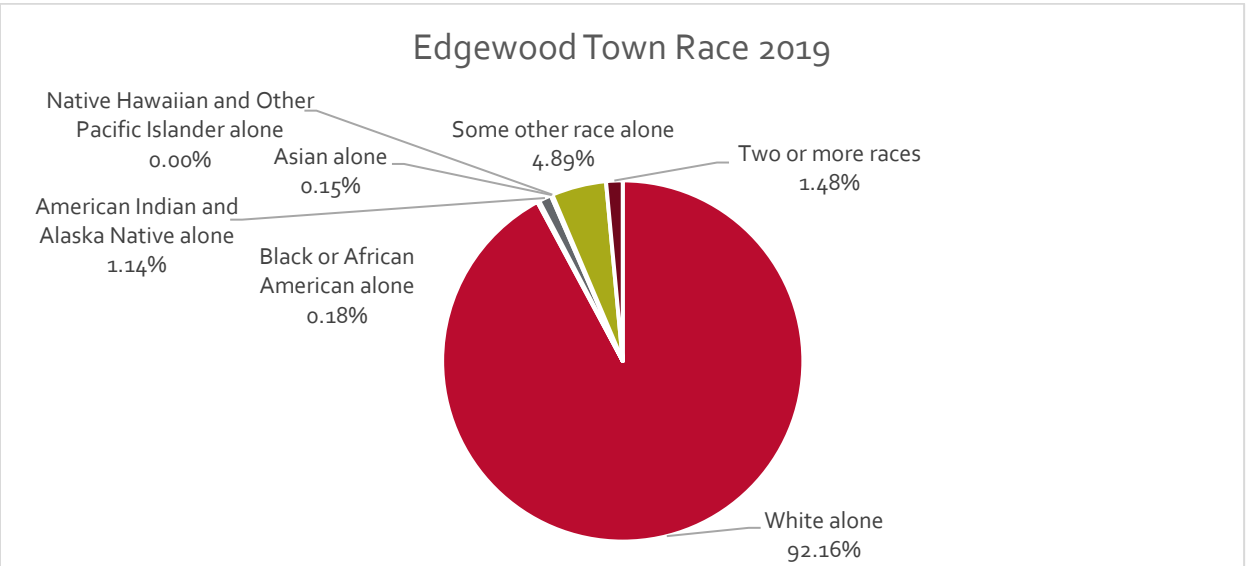

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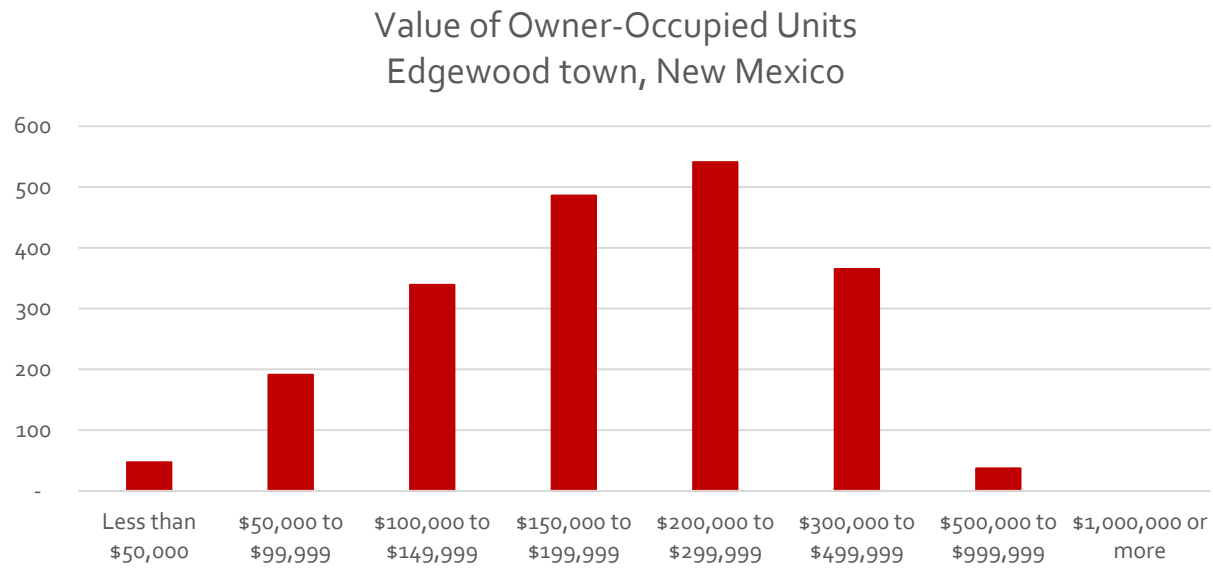
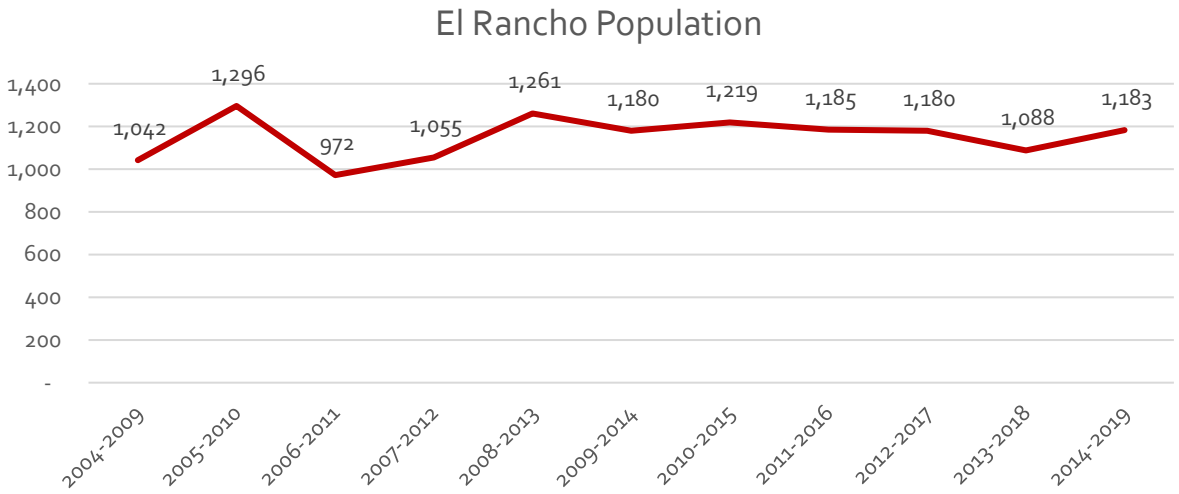


El Rancho



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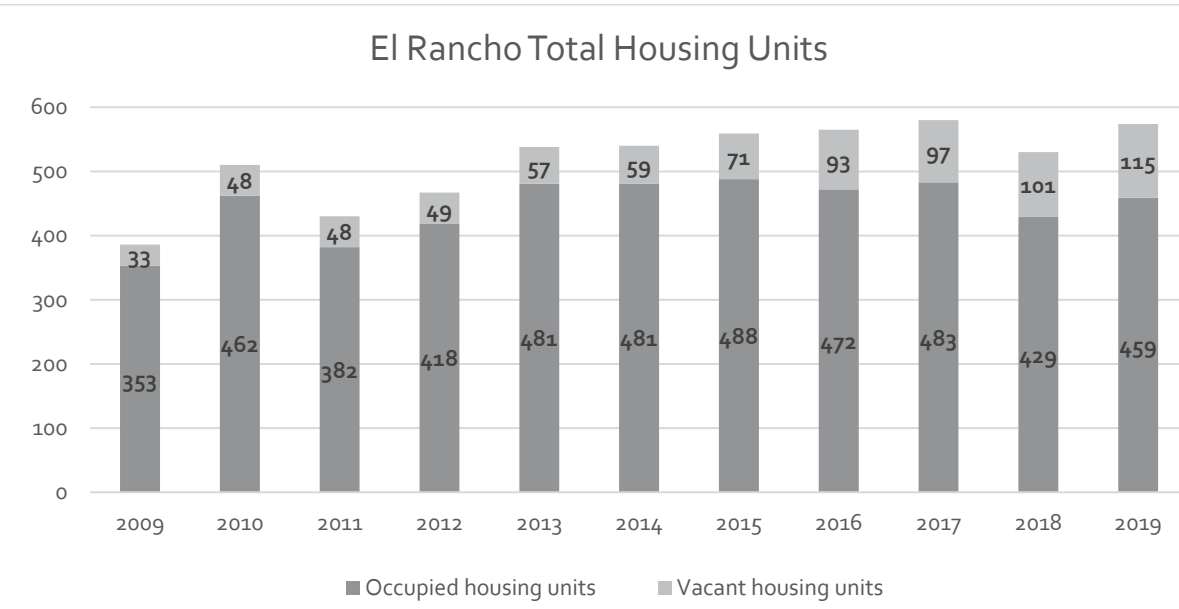

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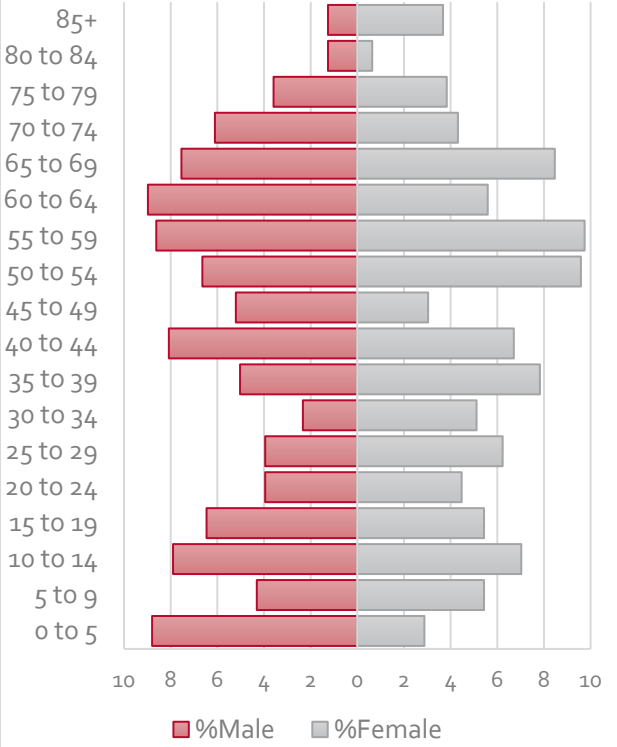

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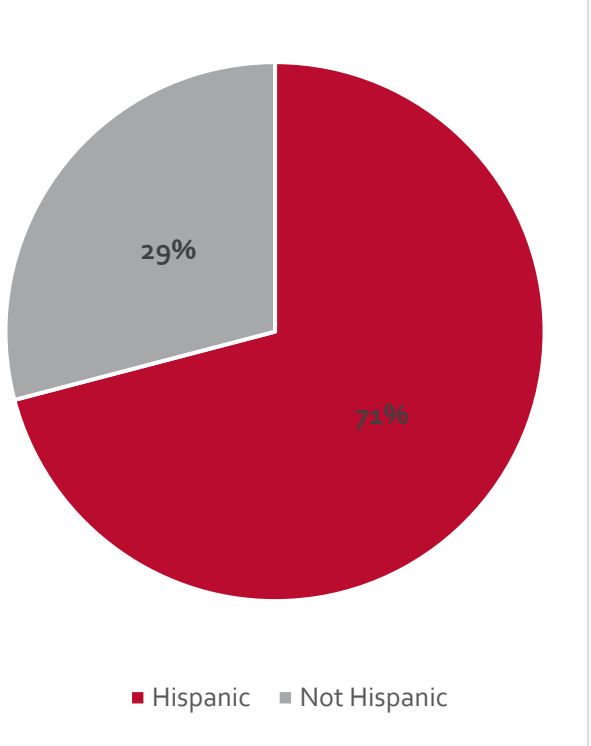

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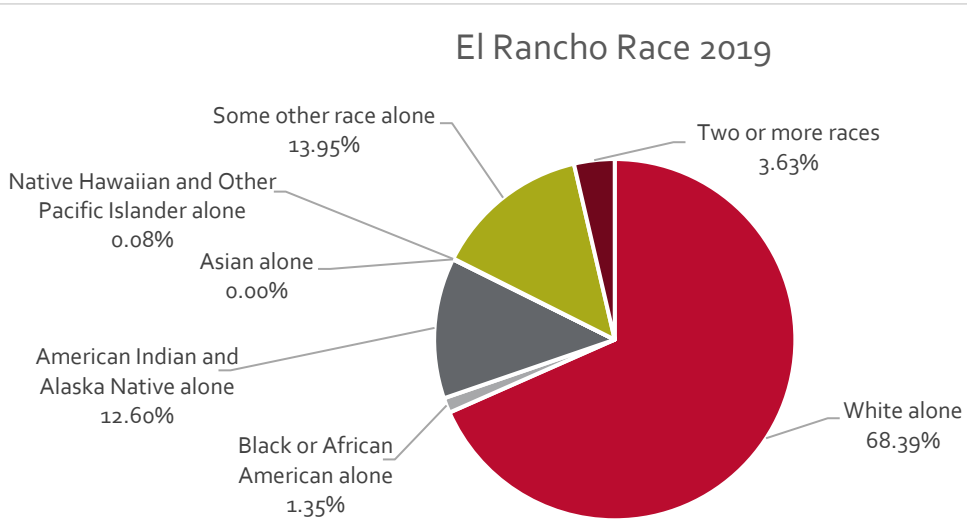

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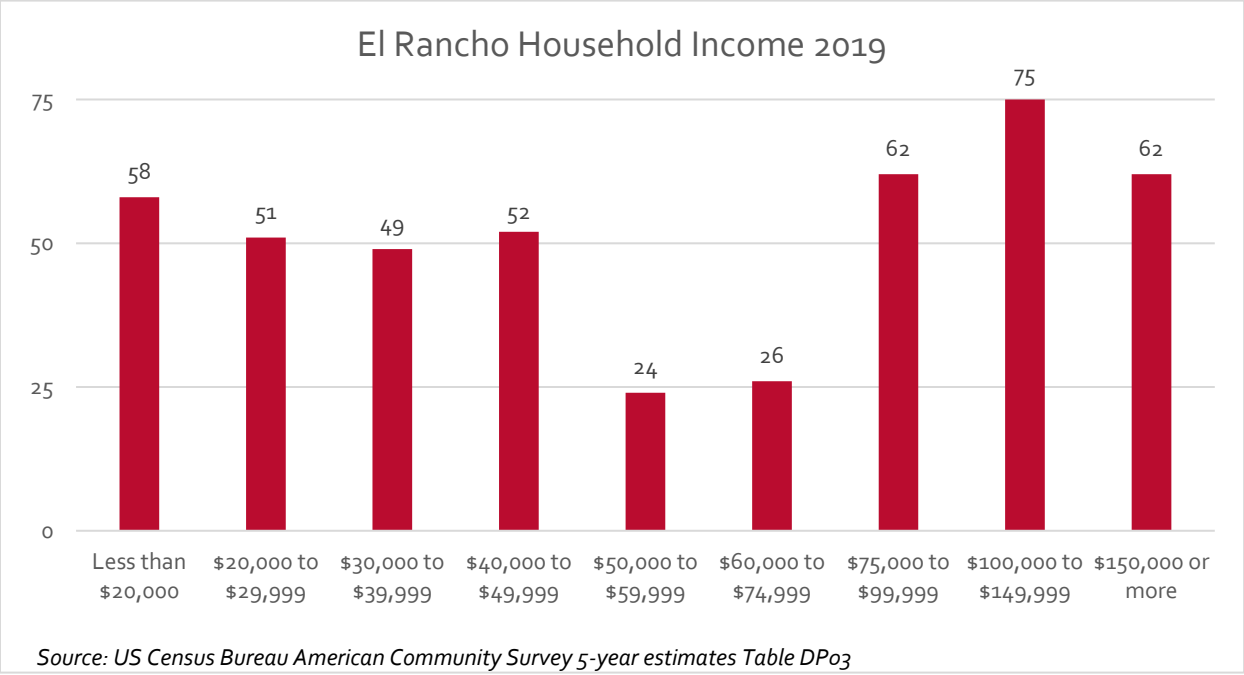

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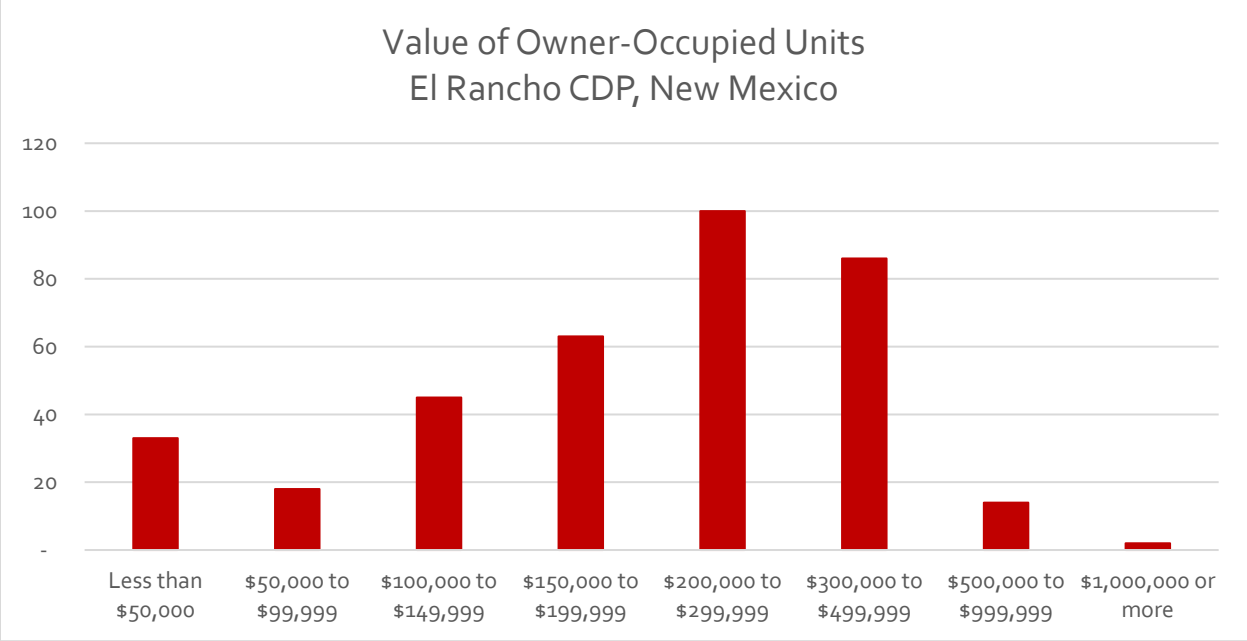
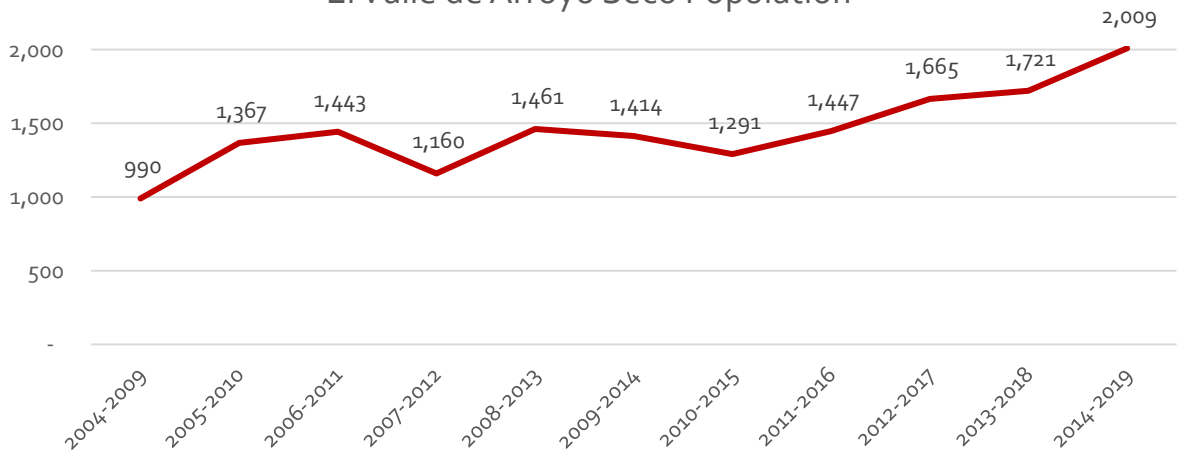


El Valle de Arroyo Seco



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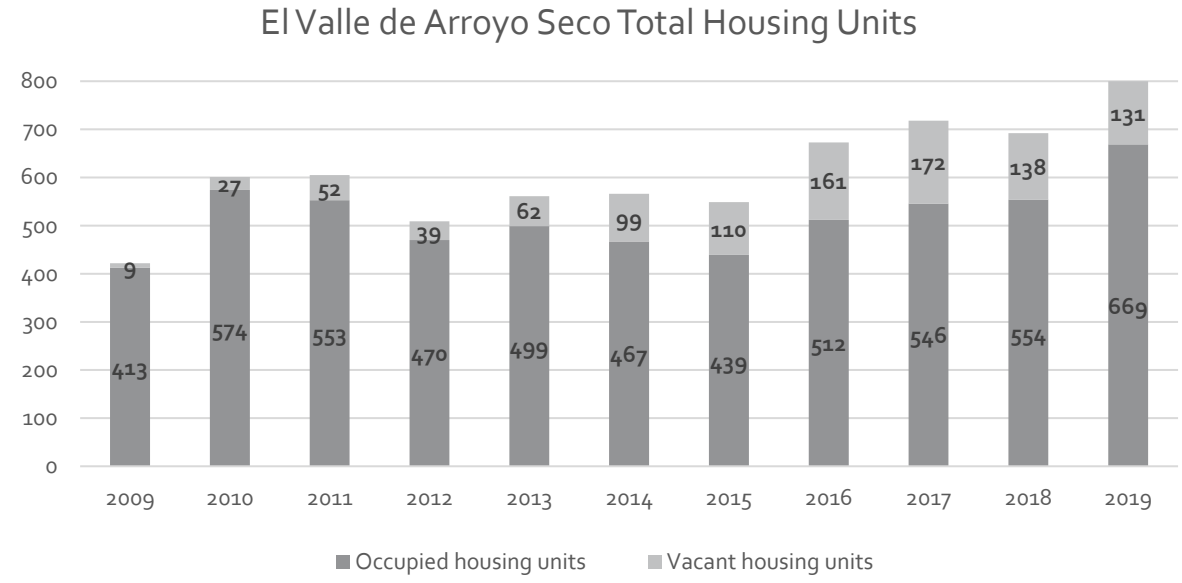

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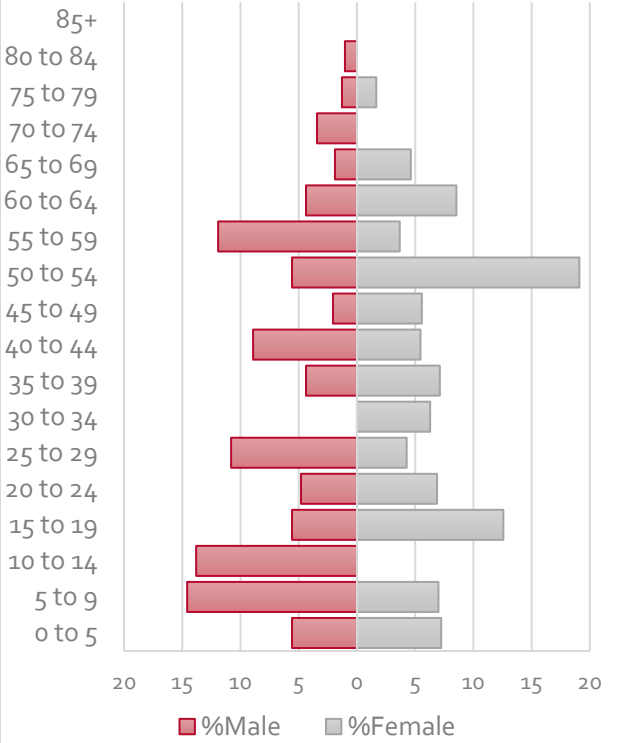

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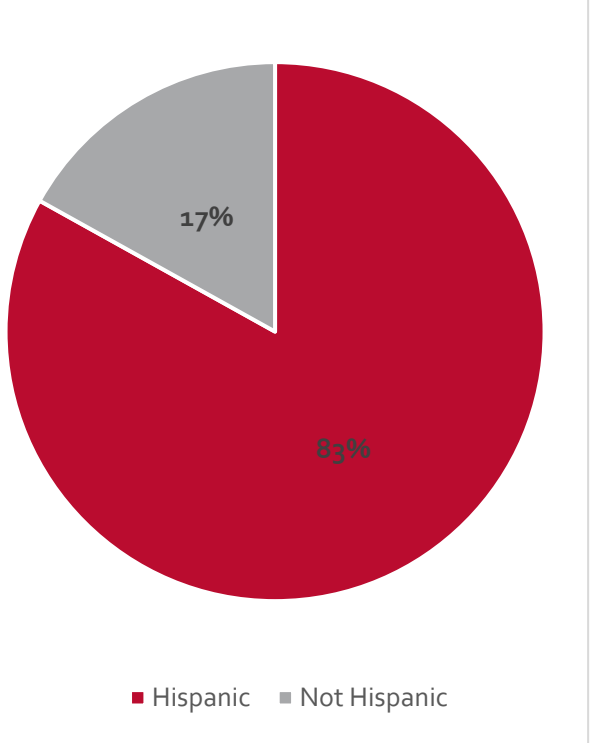

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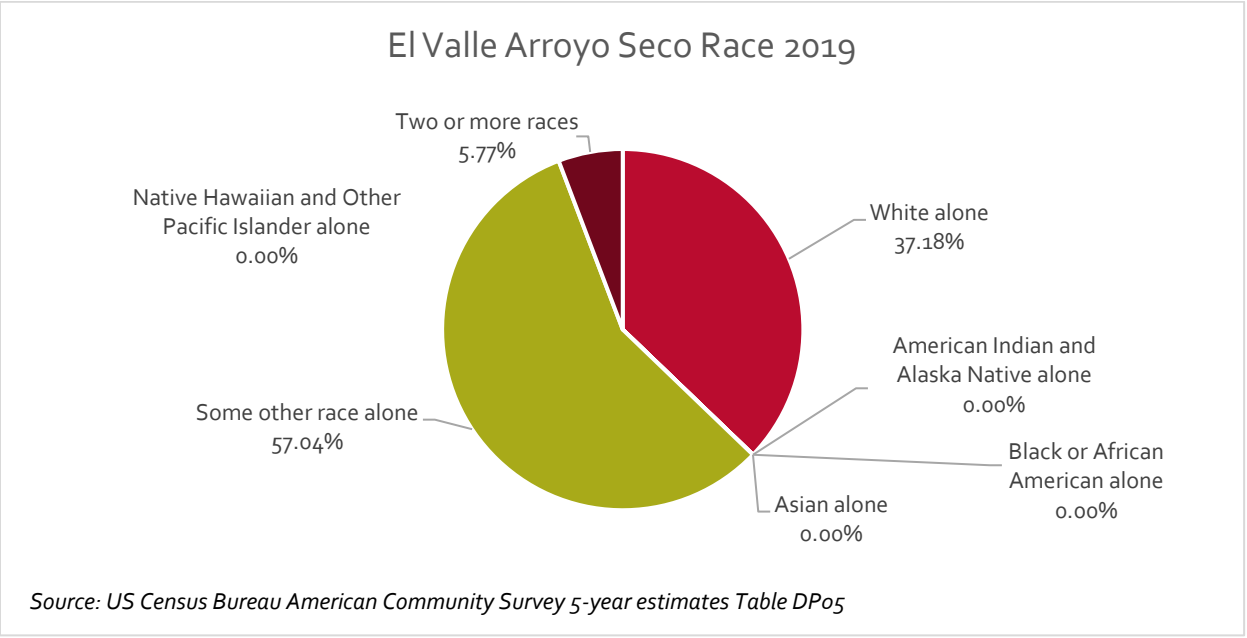

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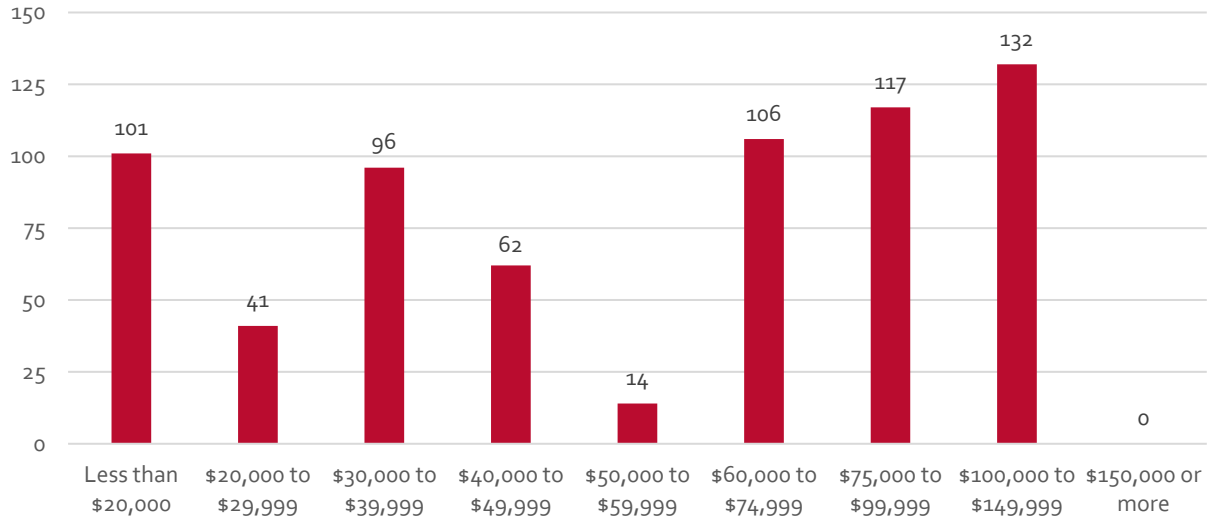

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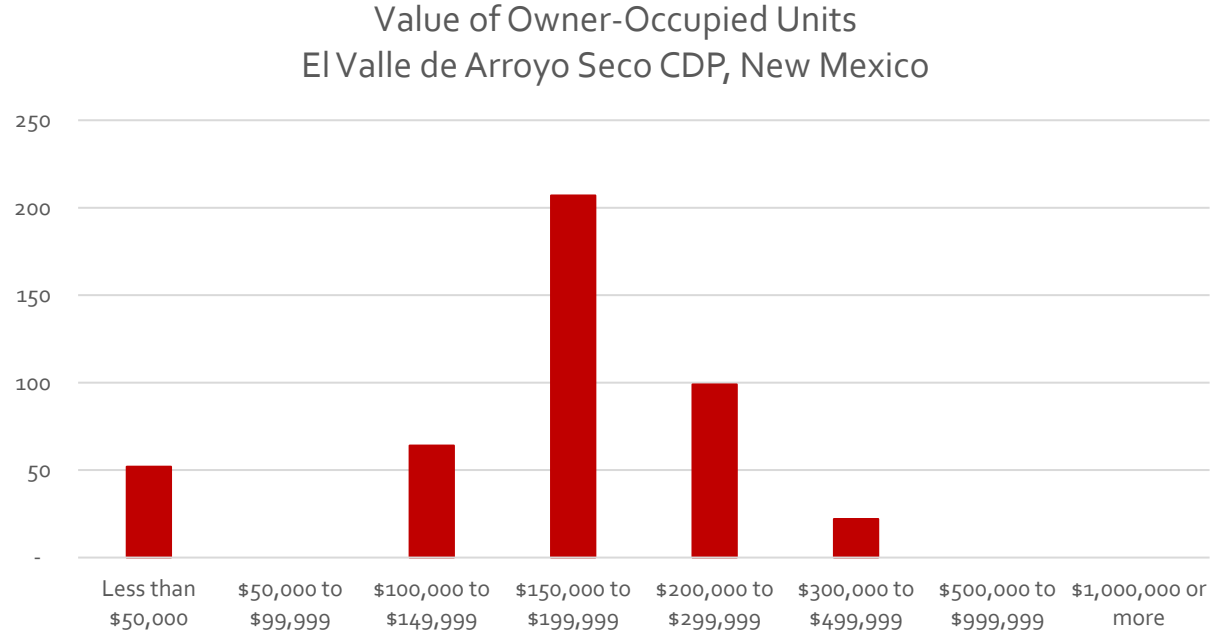
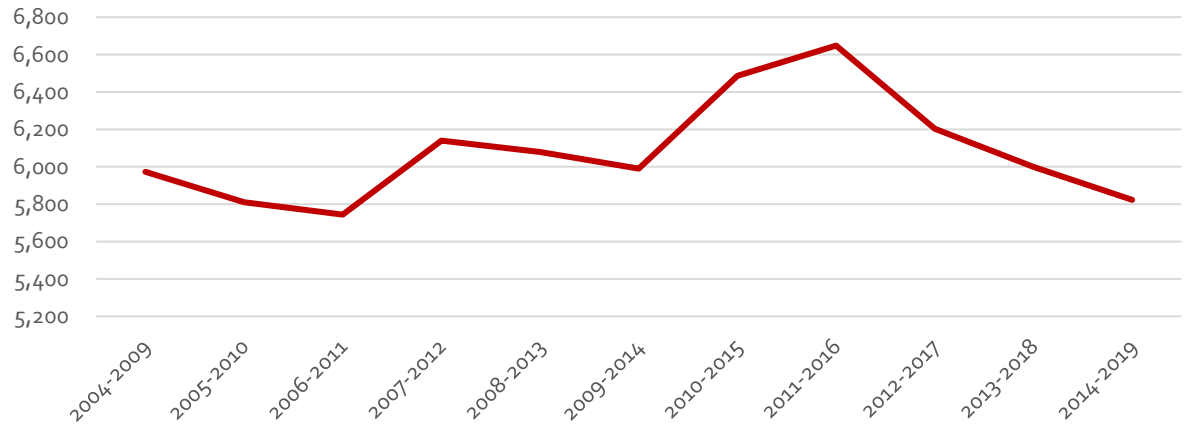


Eldorado at Santa Fe



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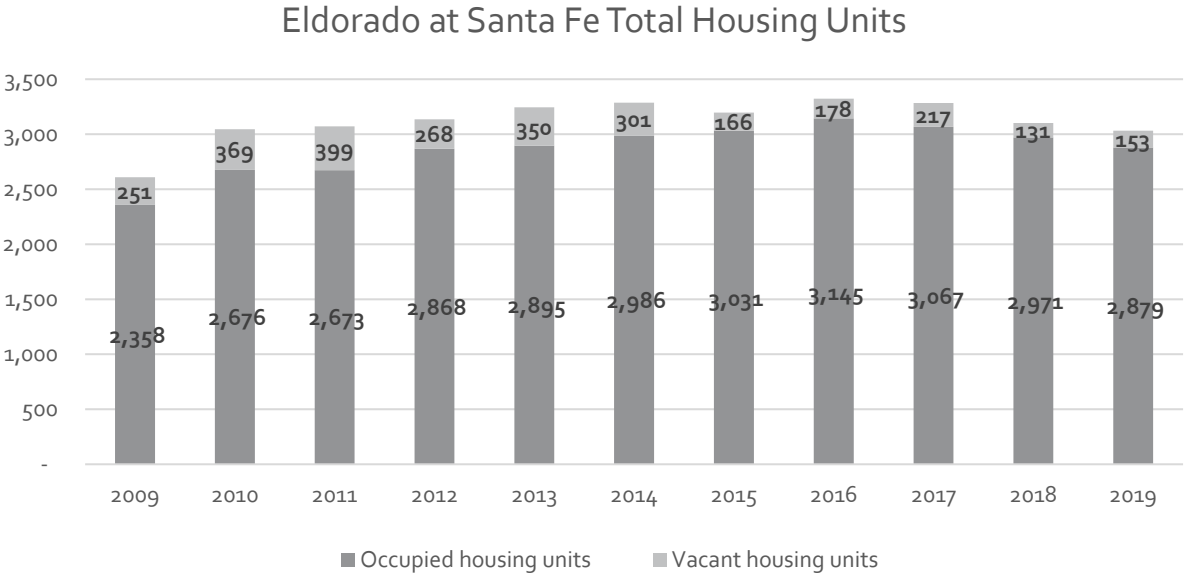

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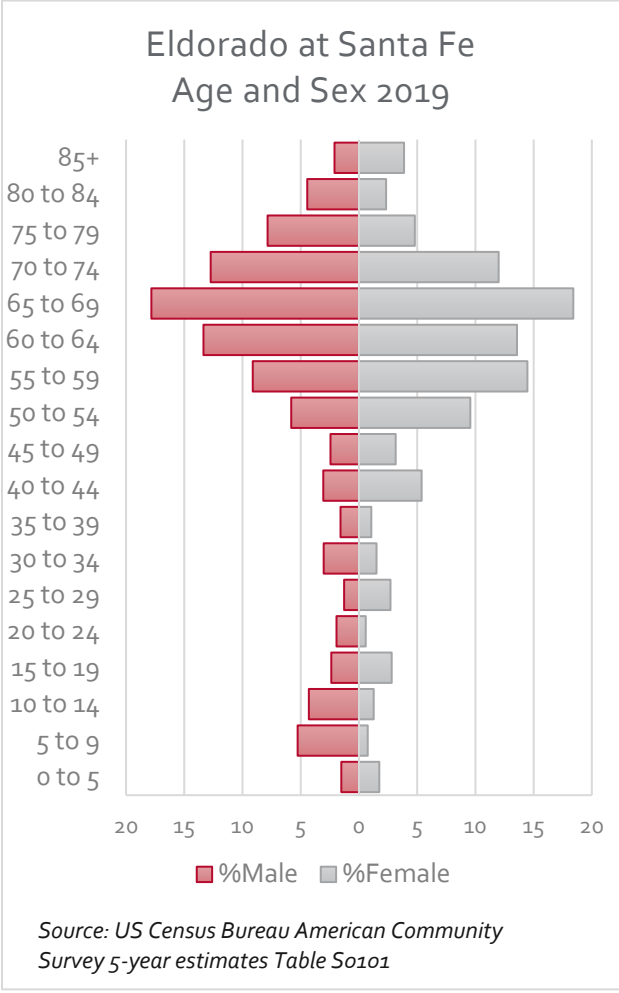

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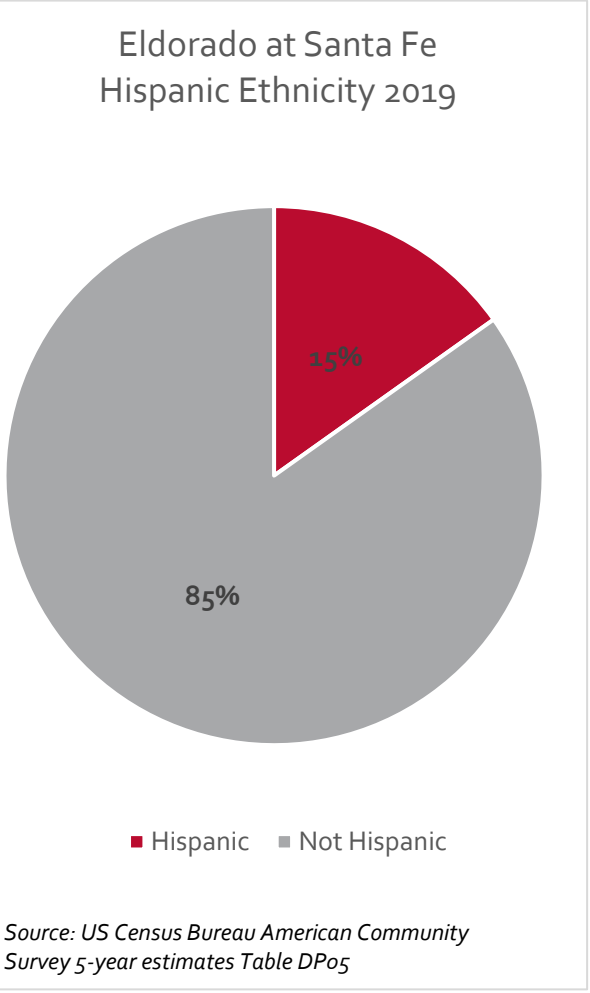

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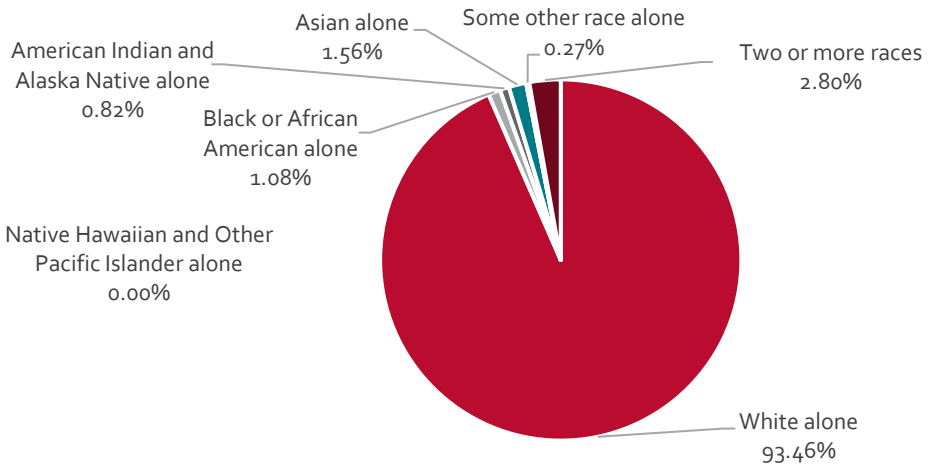

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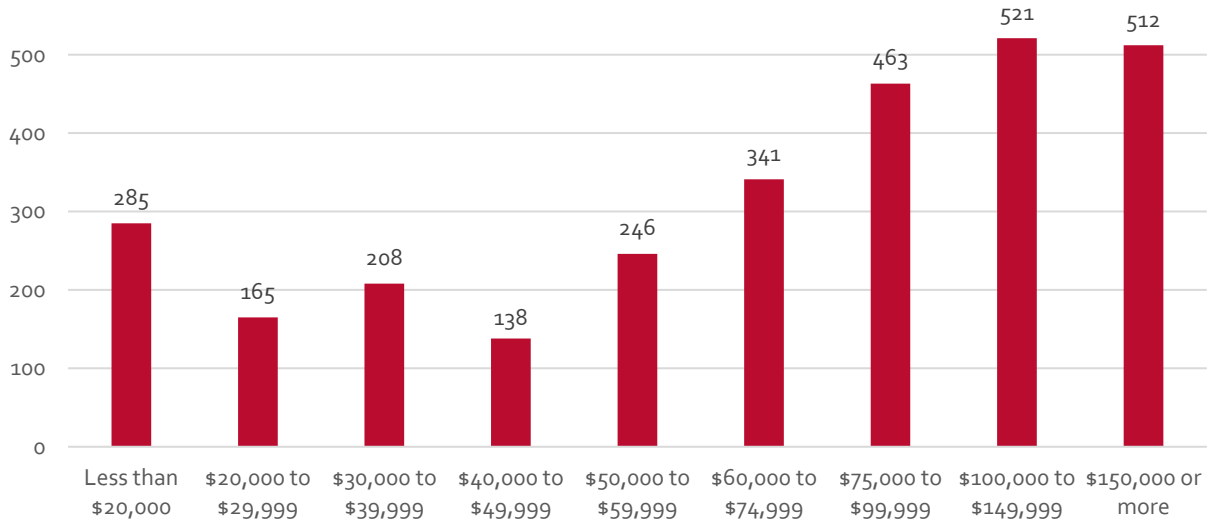

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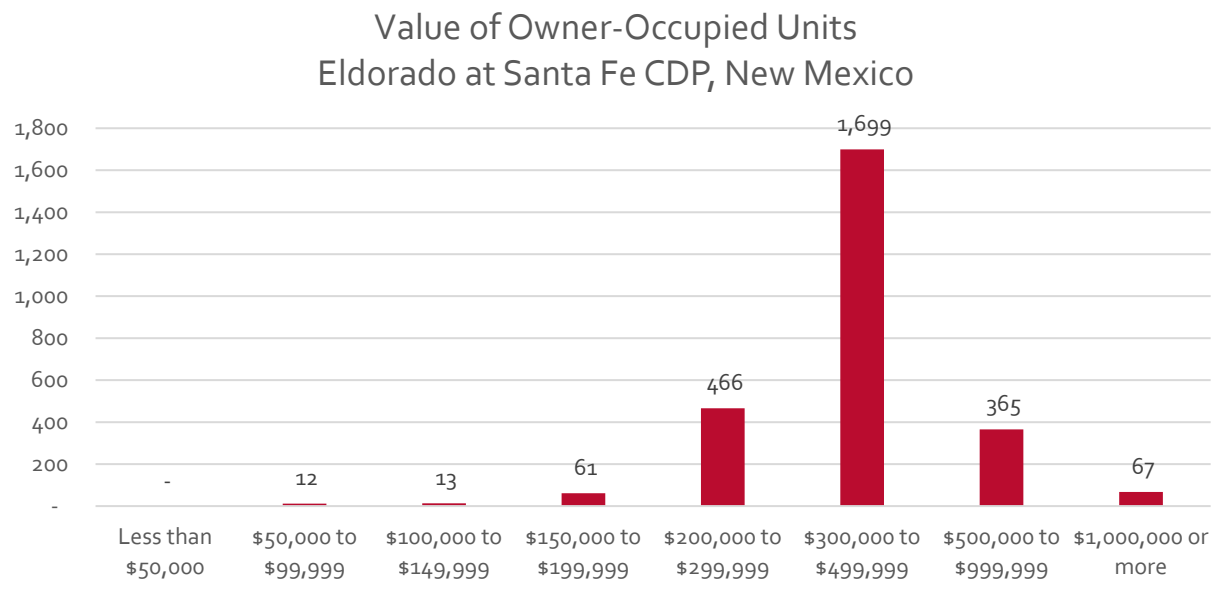
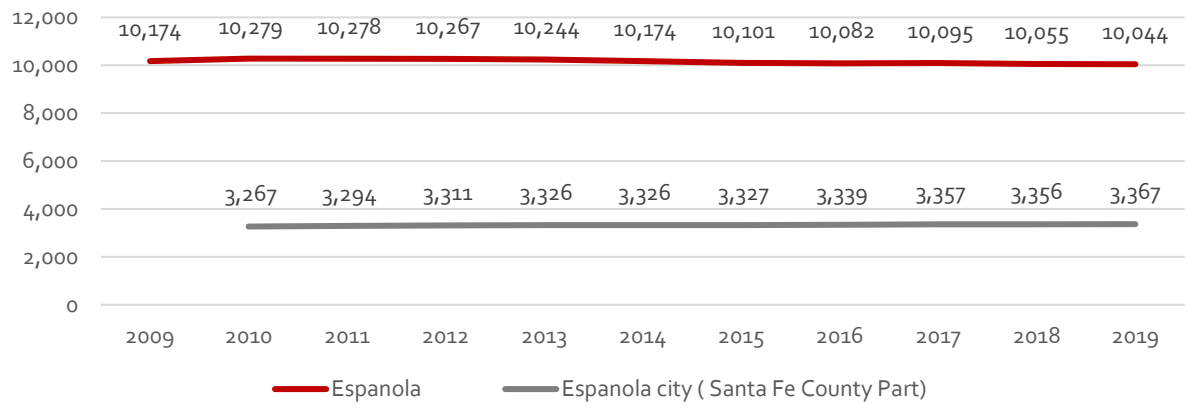


Española



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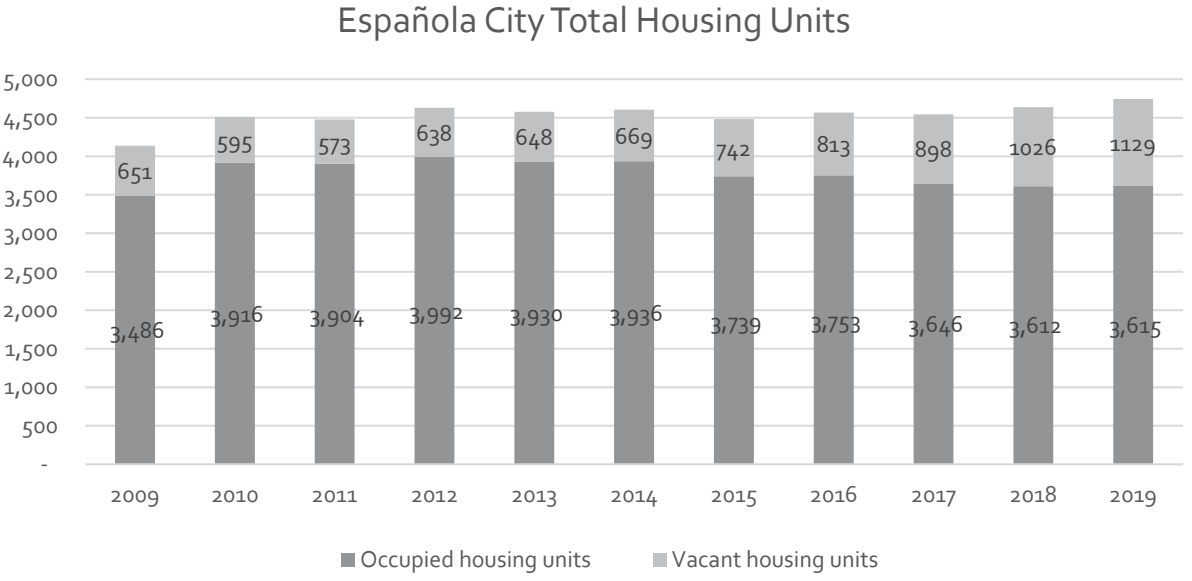

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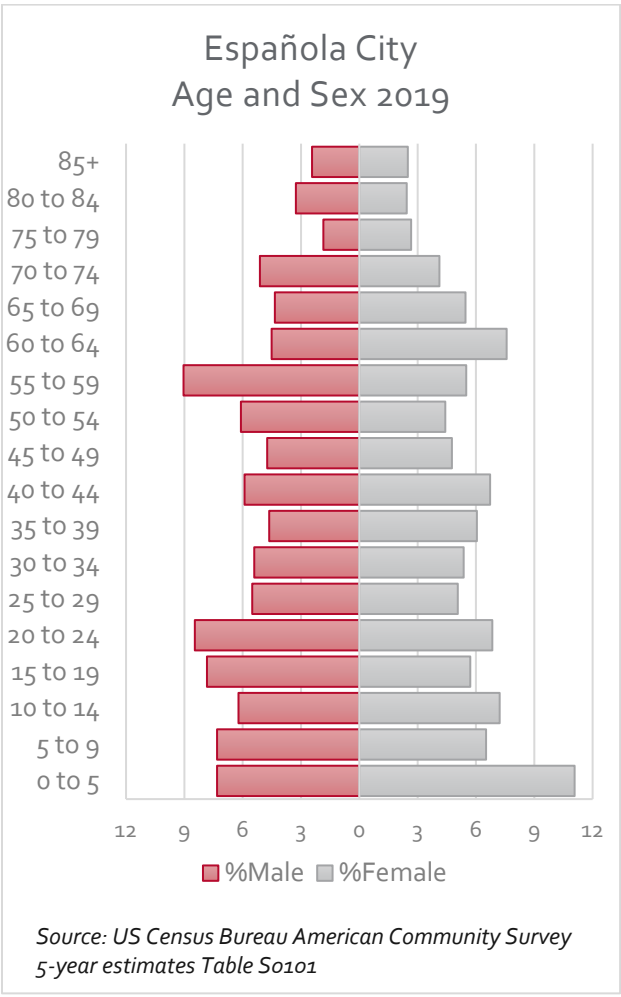

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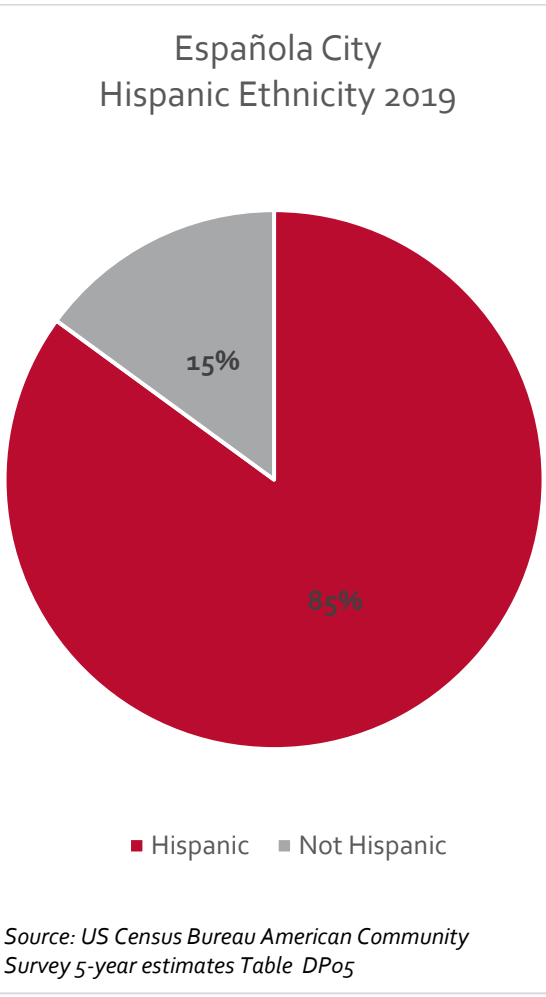

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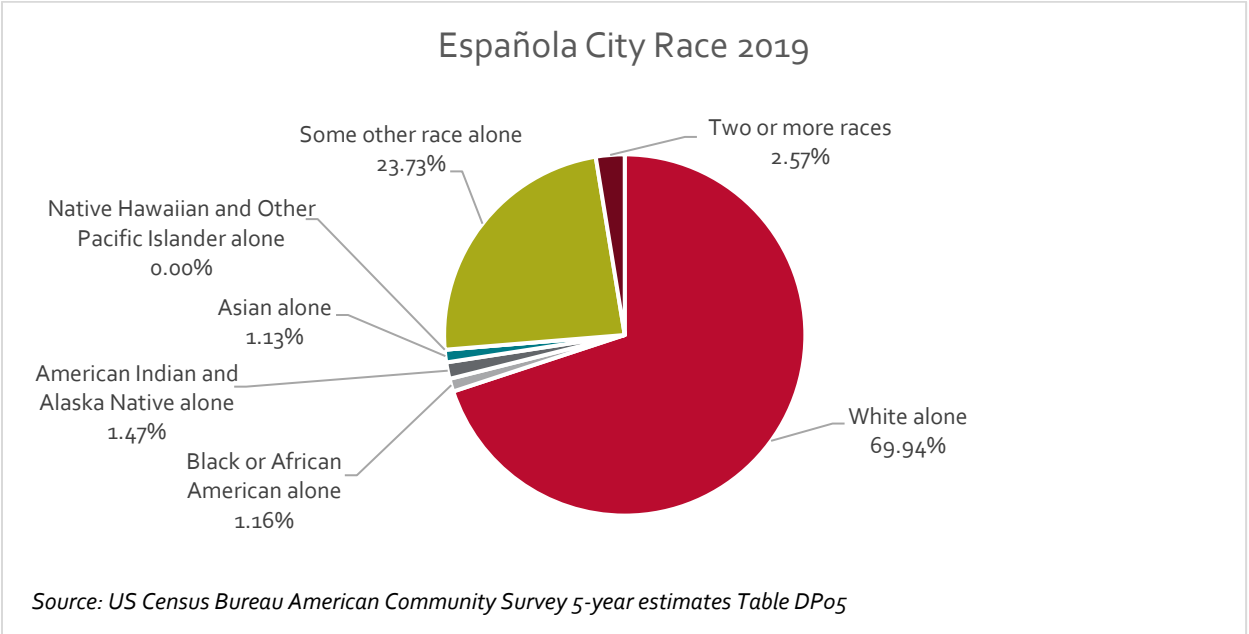
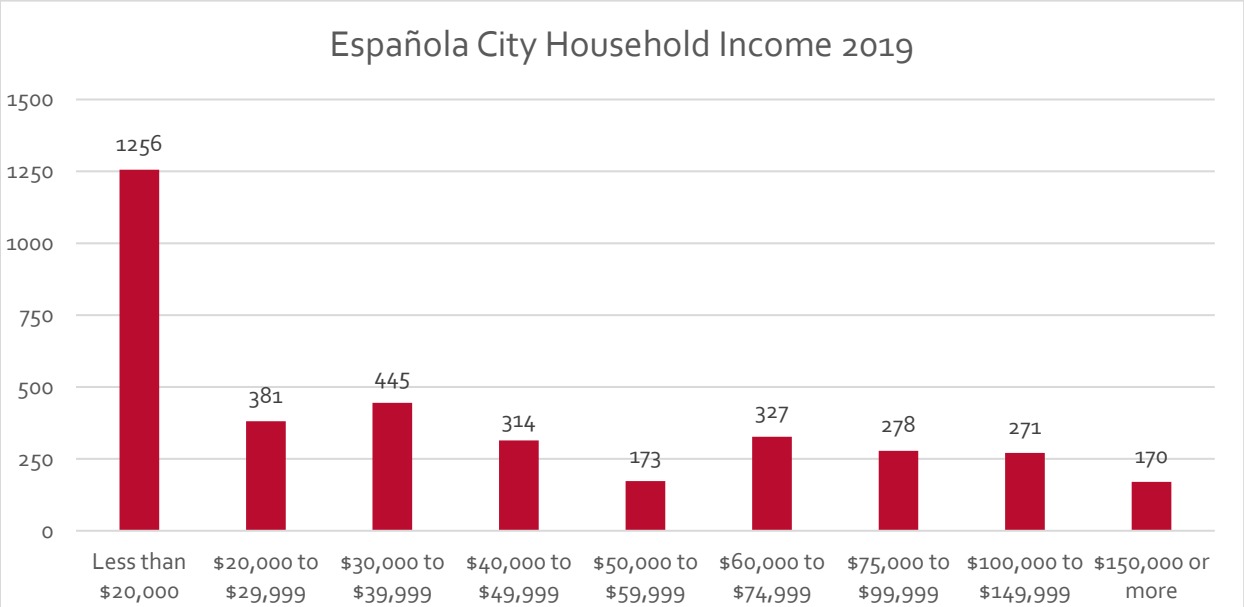
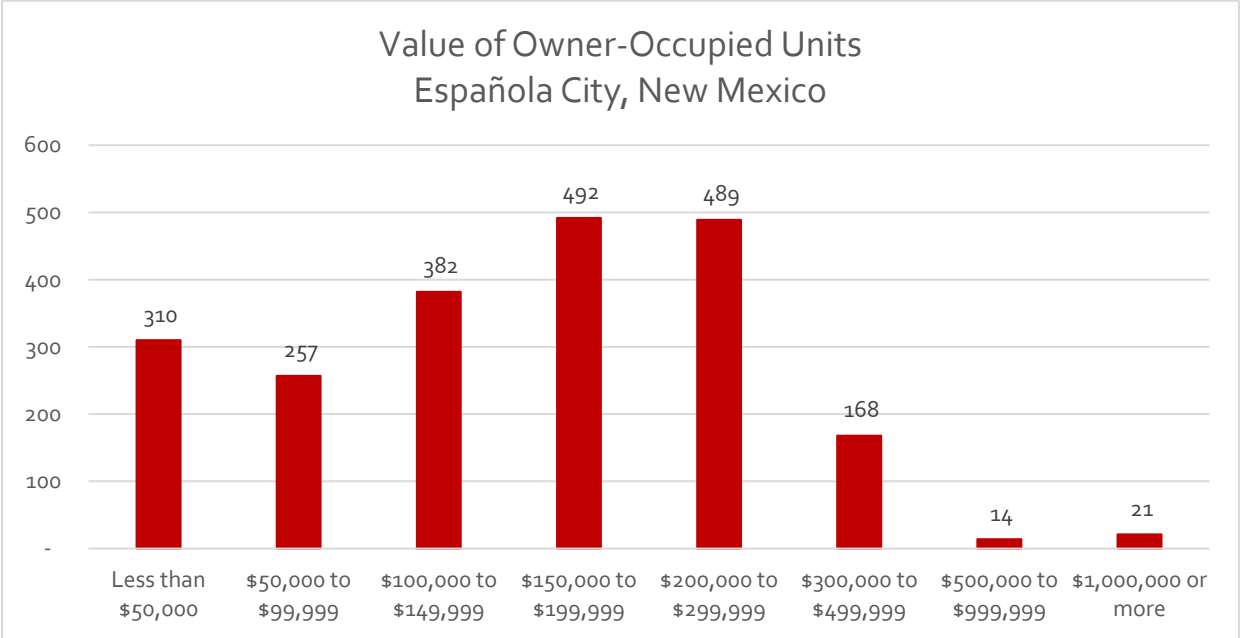


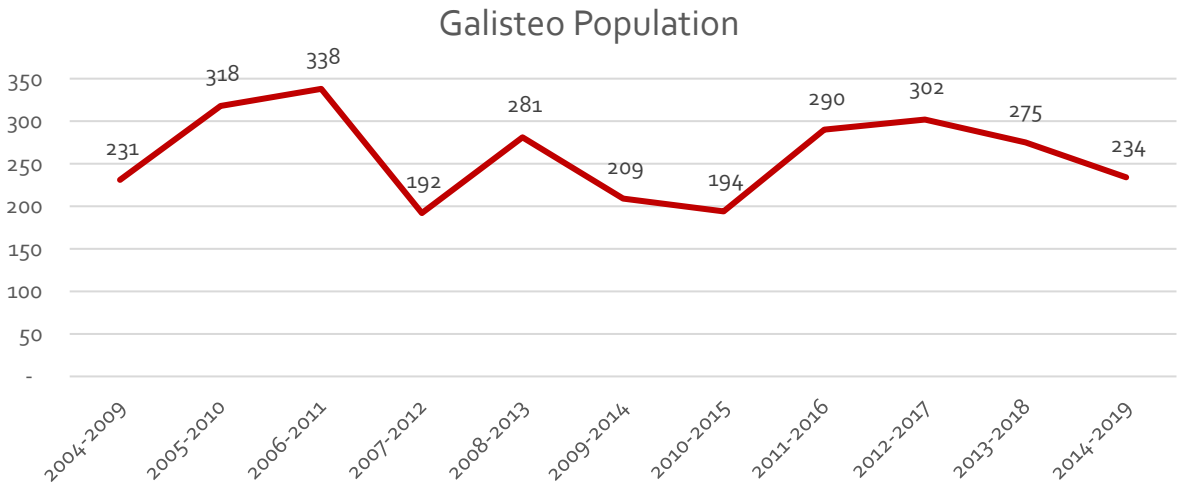
Source: US Census Bureau American Community Survey 5-year estimates Table DP05



Source: US Census Bureau American Community Survey 5-year estimates Table DP03



Galisteo



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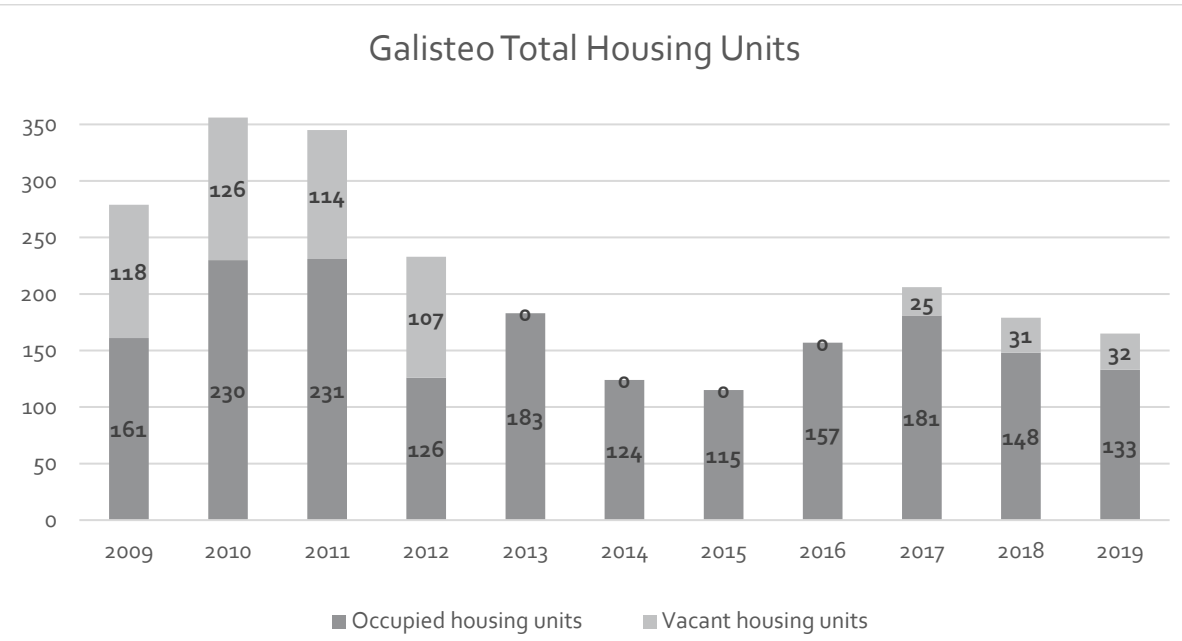
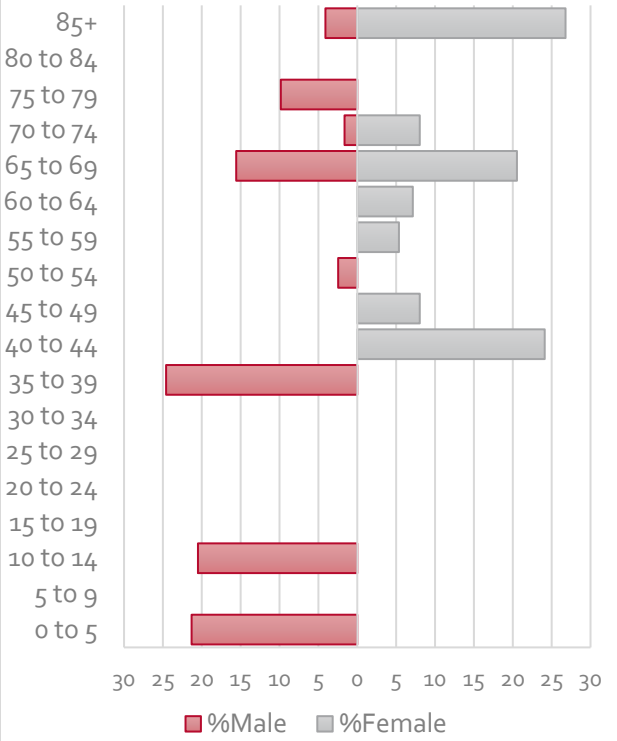


Source: US Census Bureau American Community Survey 5-year estimates Table DP04



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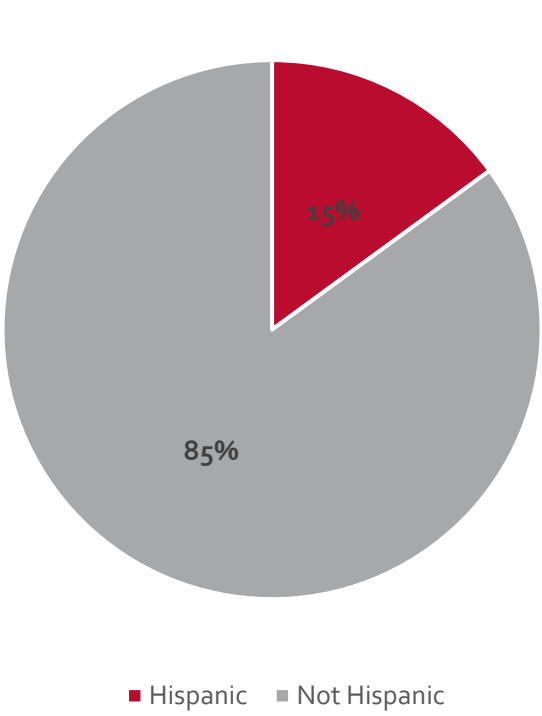

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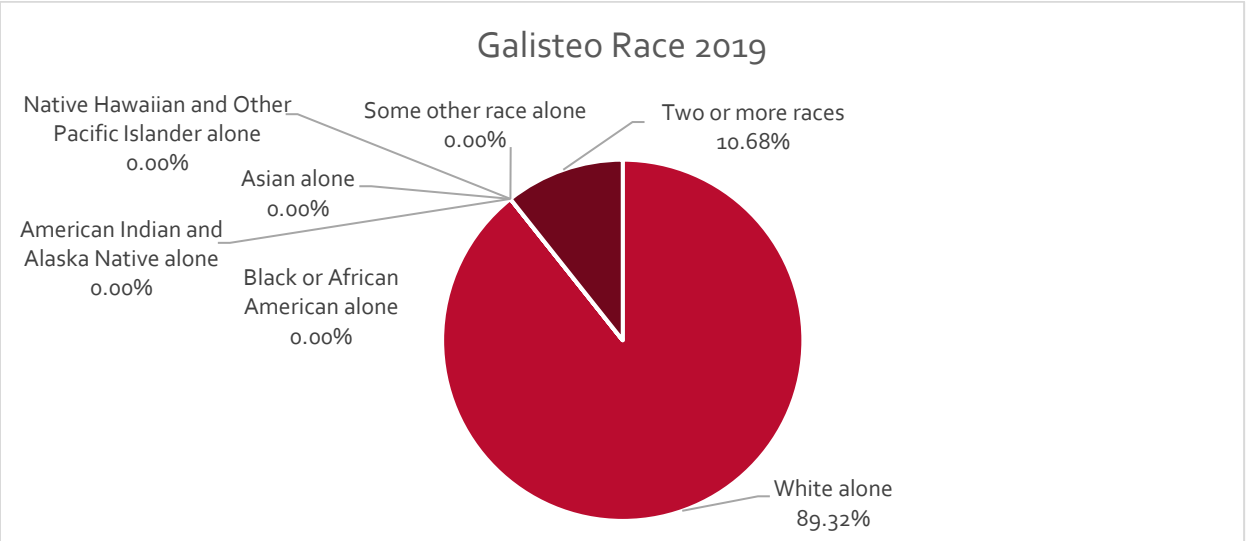

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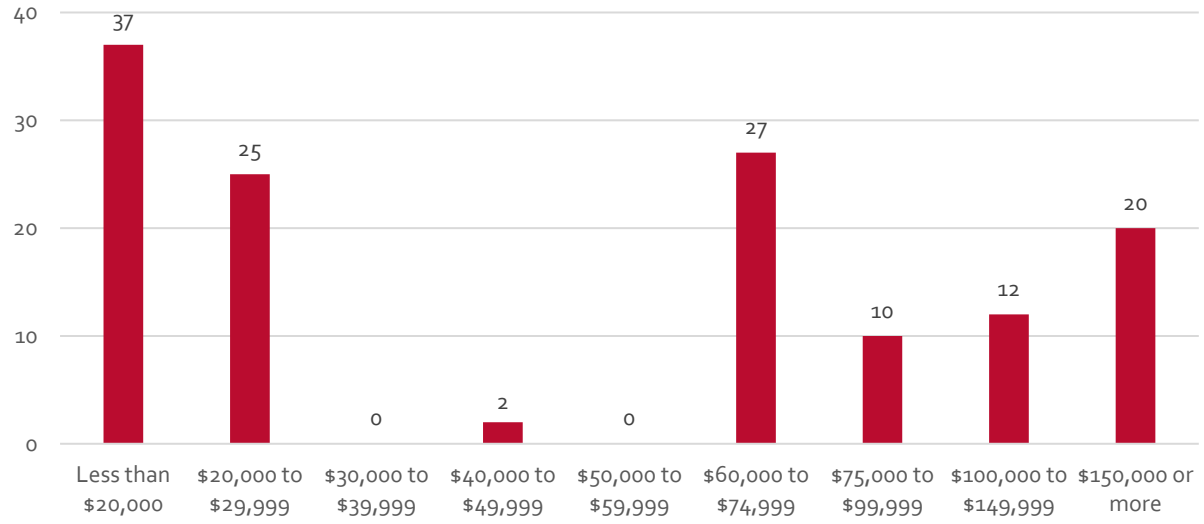

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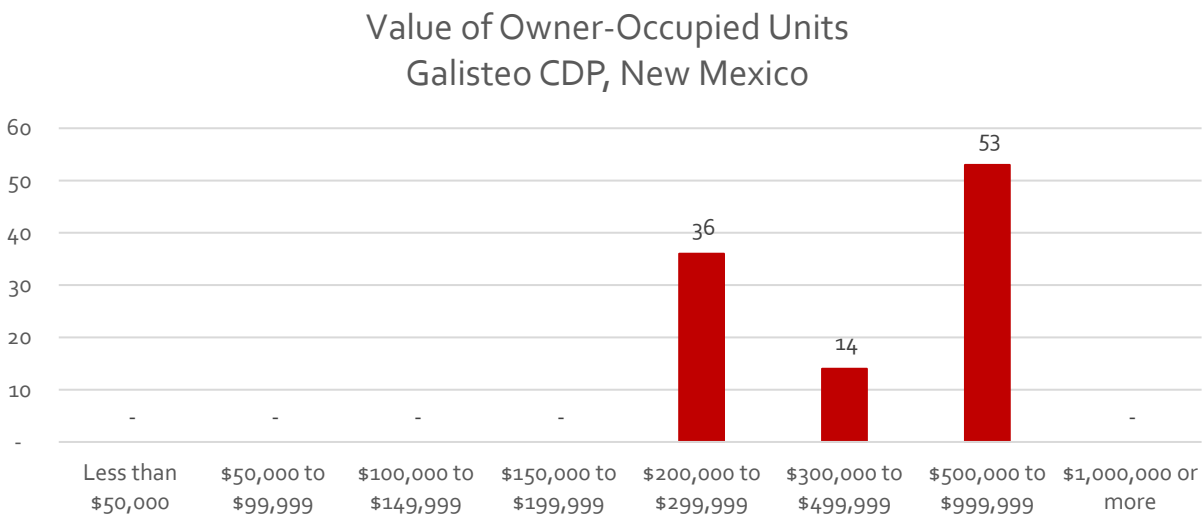
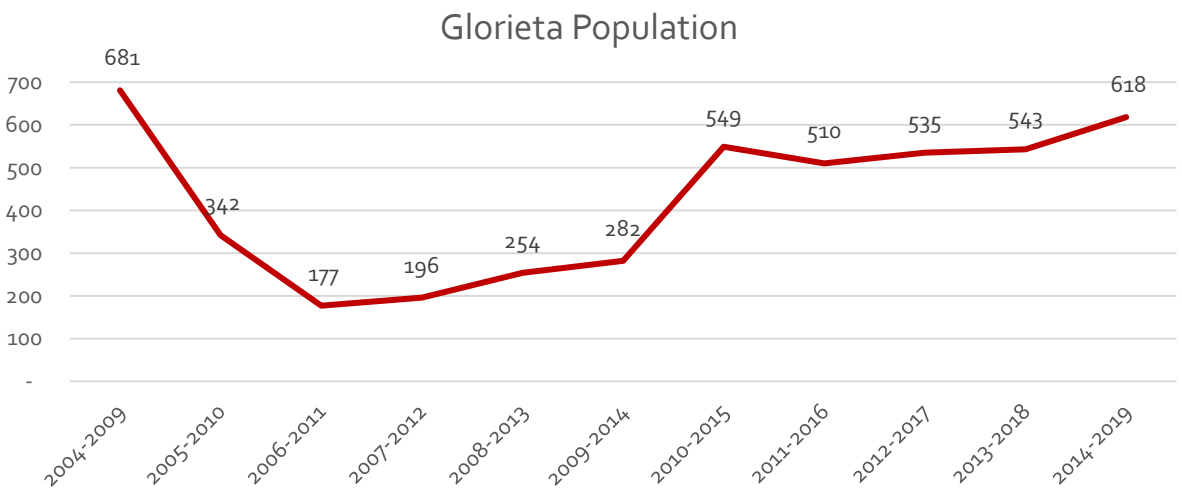


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Glorieta



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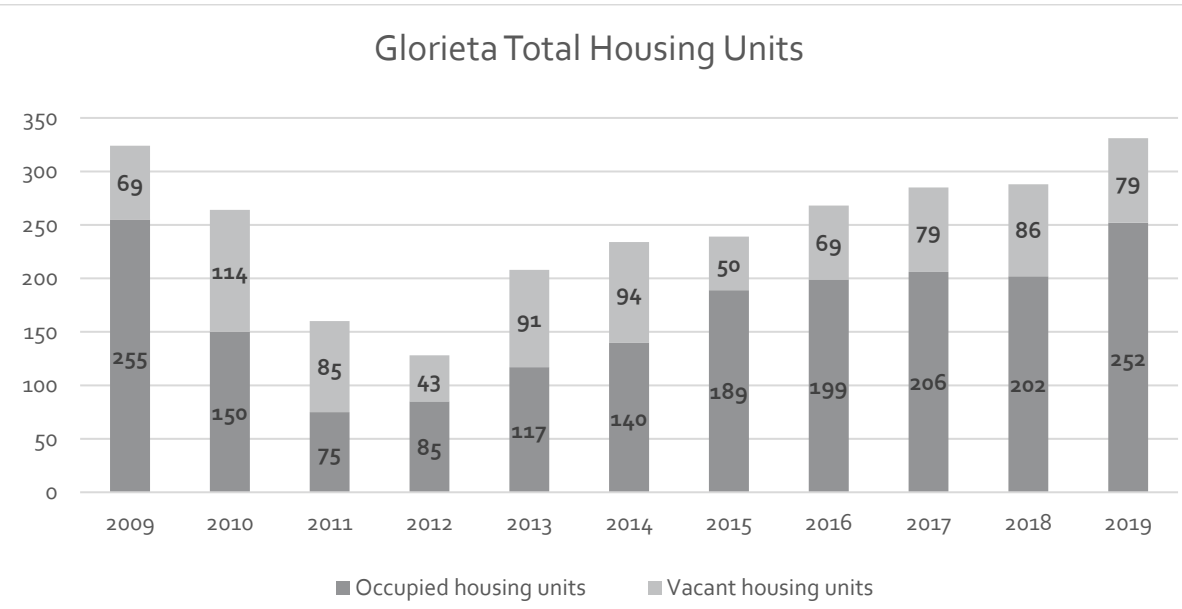

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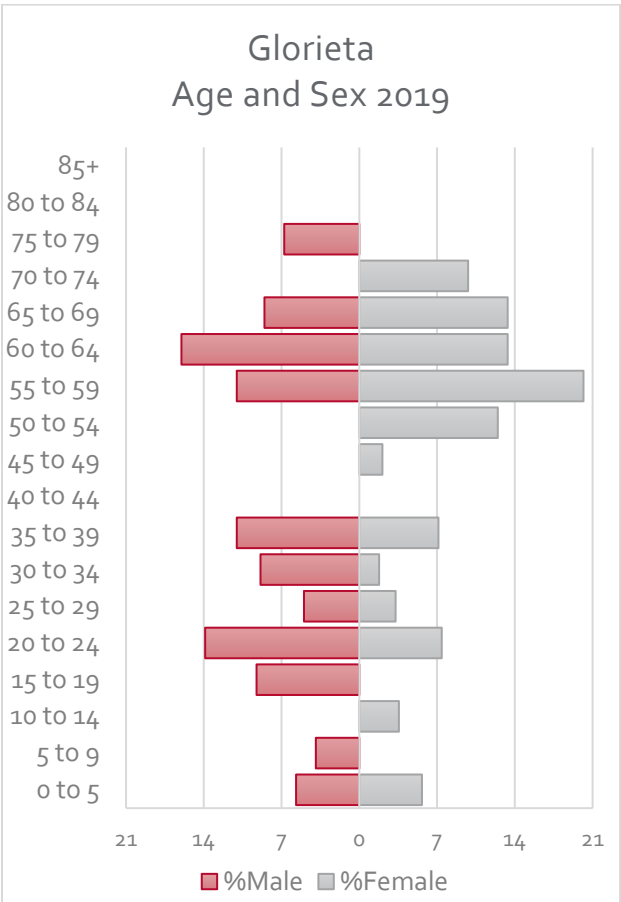

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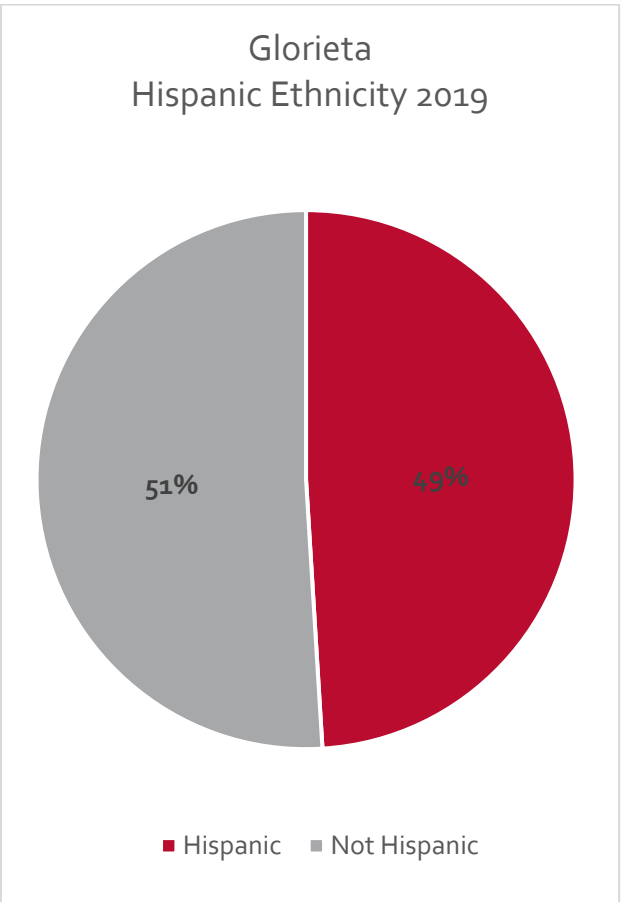

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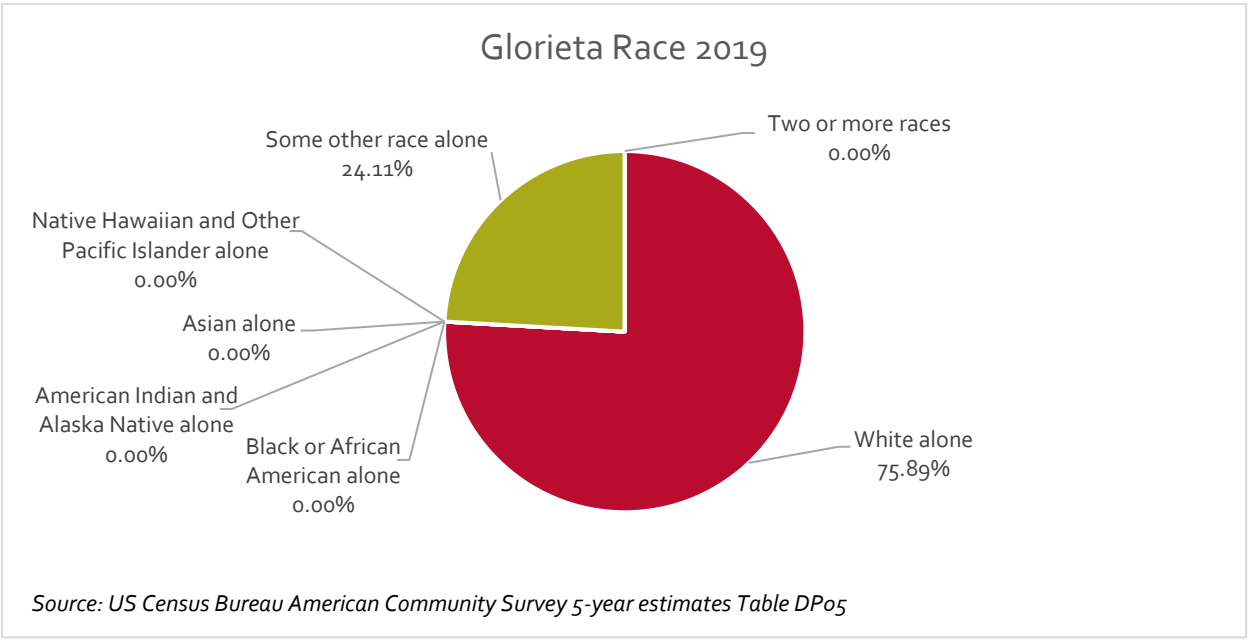

Source: US Census Bureau American Community Survey 5-year estimates Table DP05

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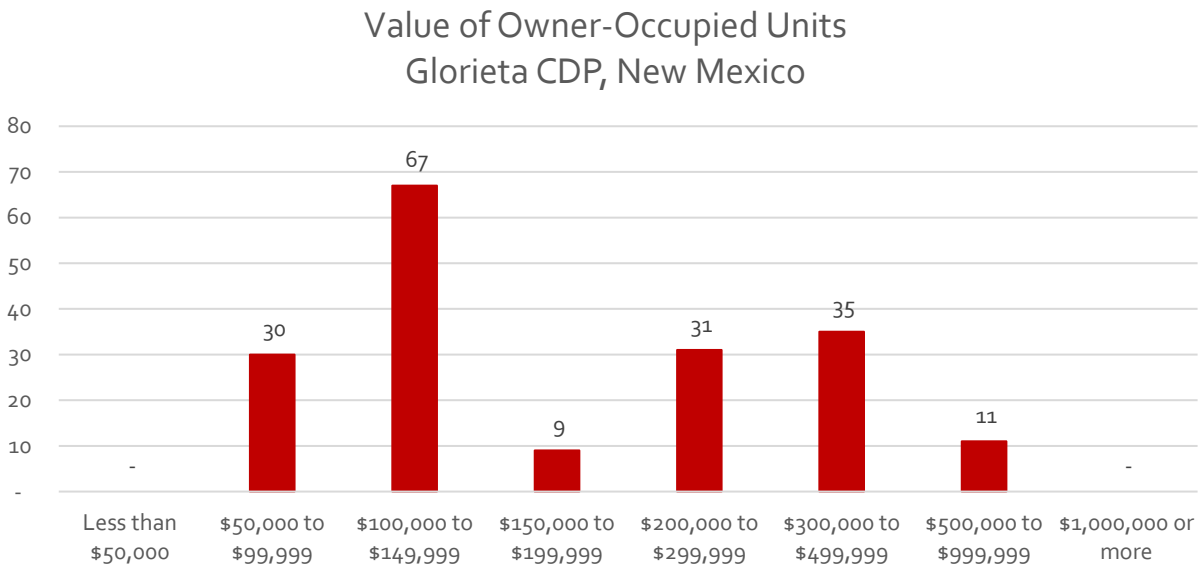
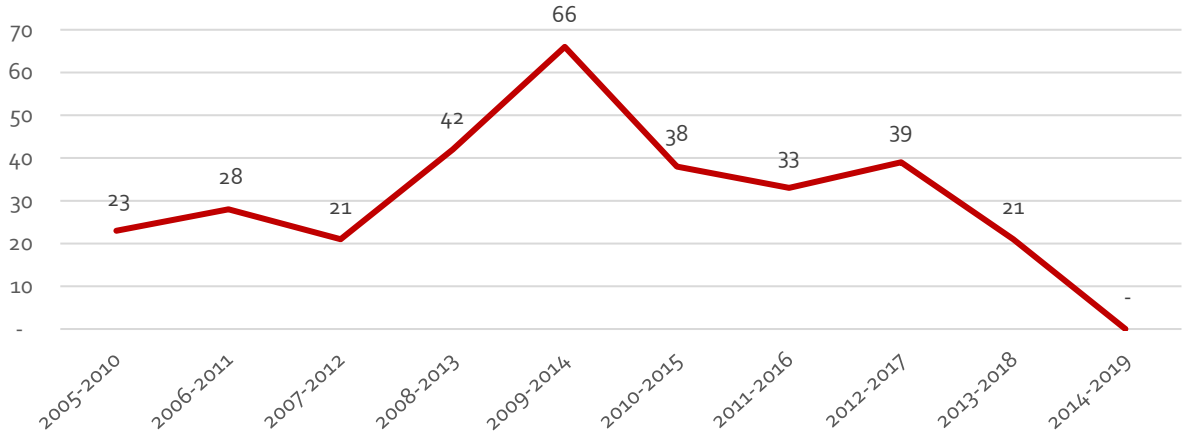


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Golden

Much of Golden's data is suppressed for 2019.



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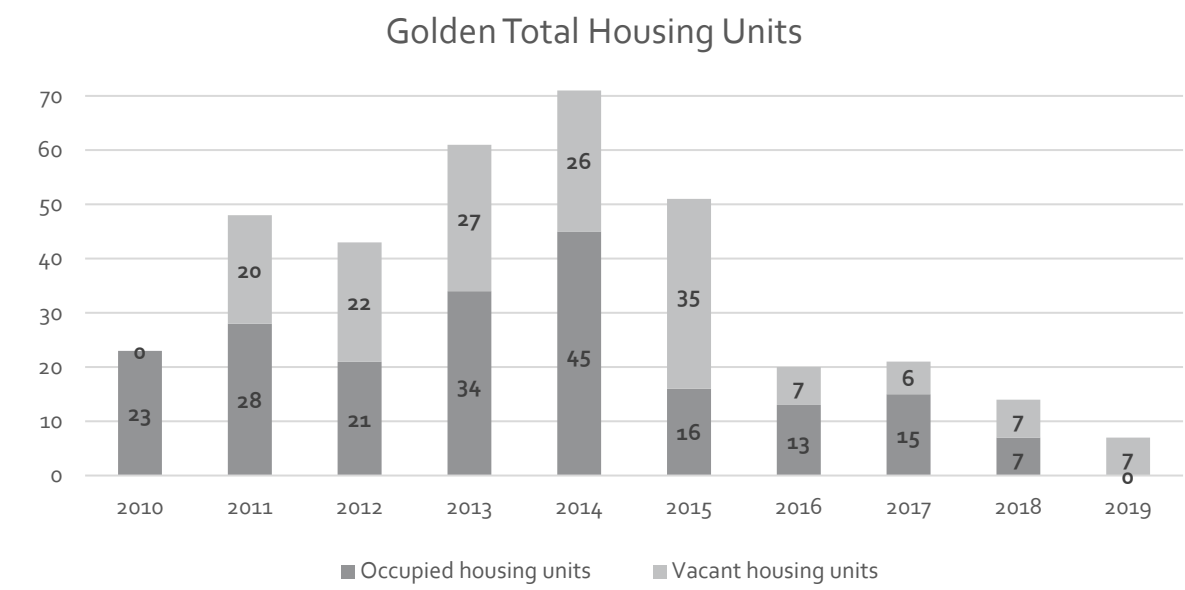

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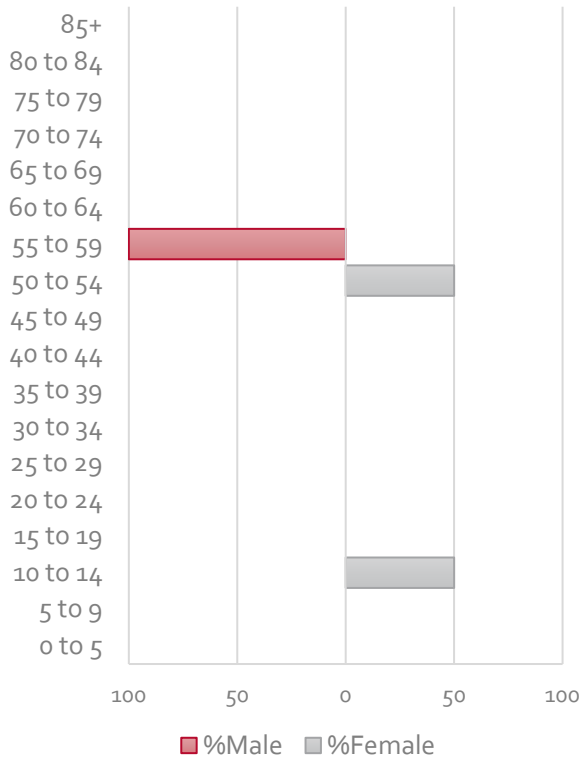

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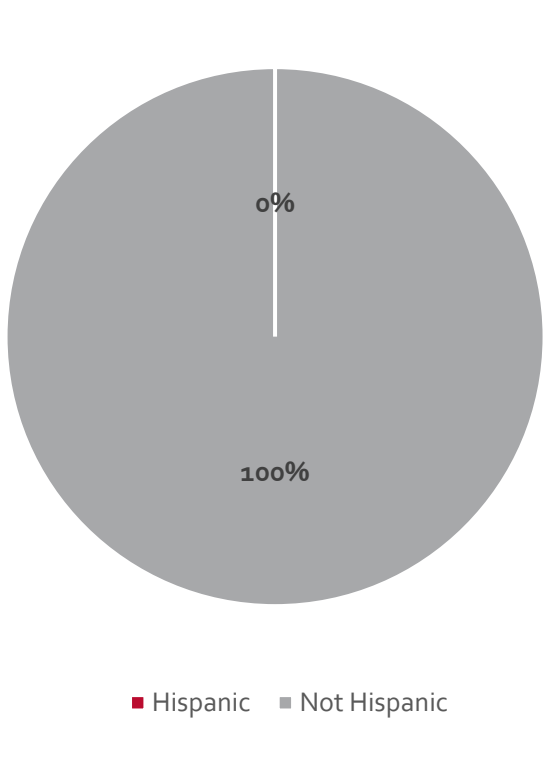

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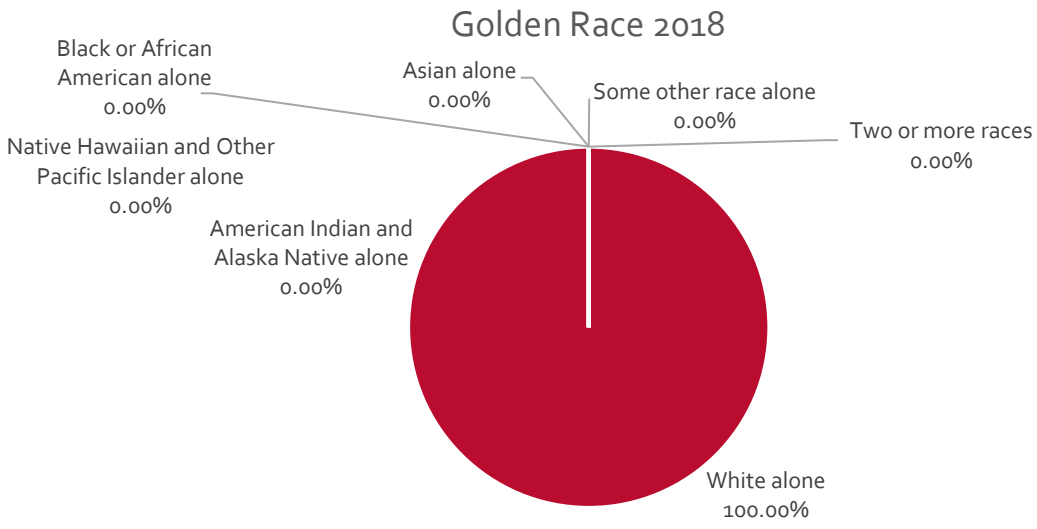

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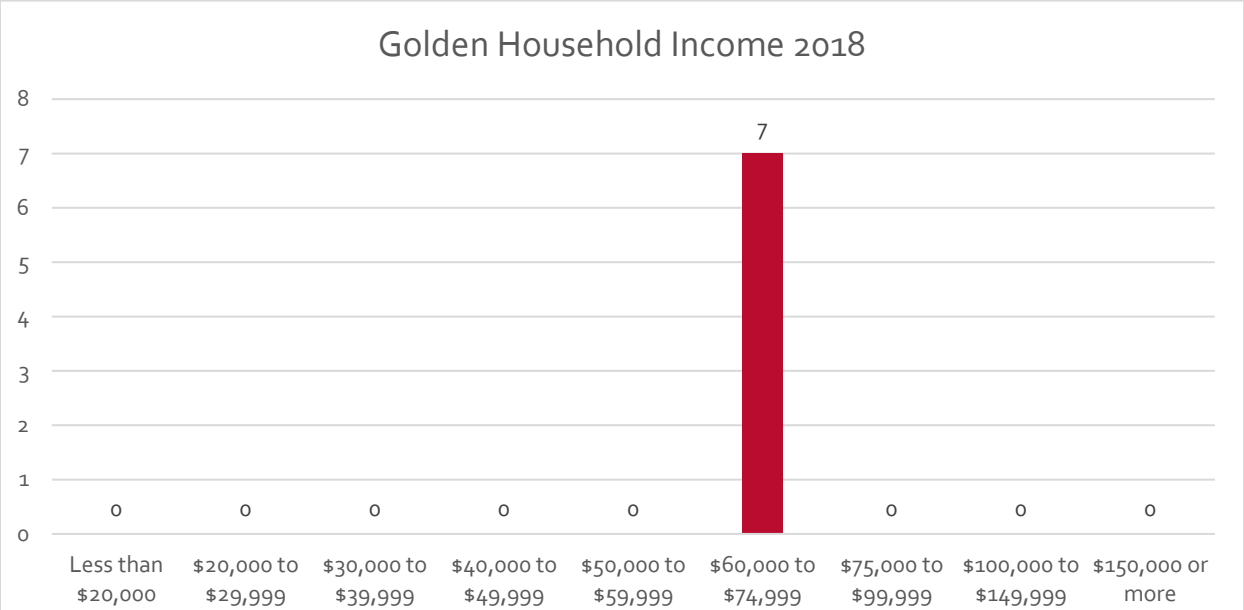
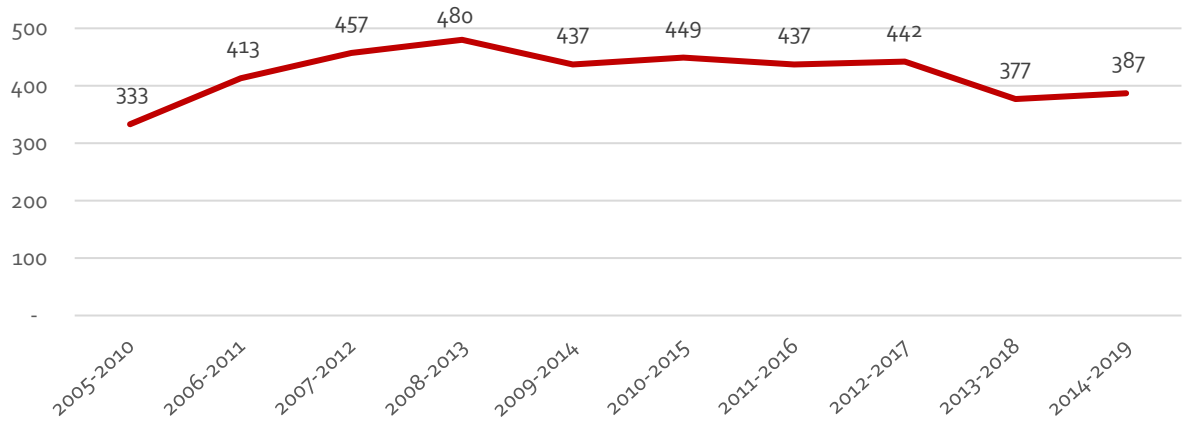


Source: US Census Bureau American Community Survey 5-year estimates Table DP03

Value of Owner-Occupied Units is suppressed for confidentiality for Golden.

Jacona



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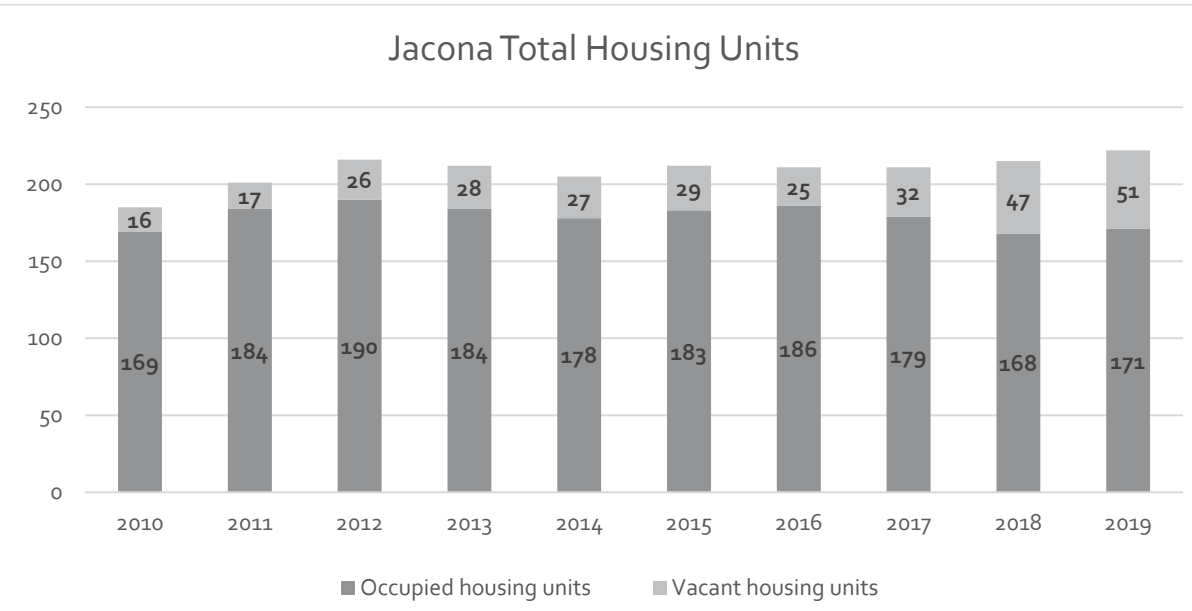

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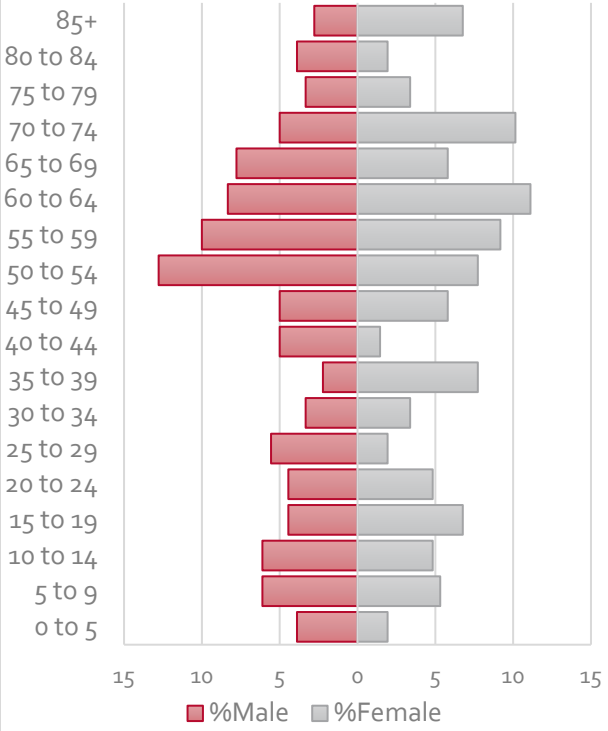

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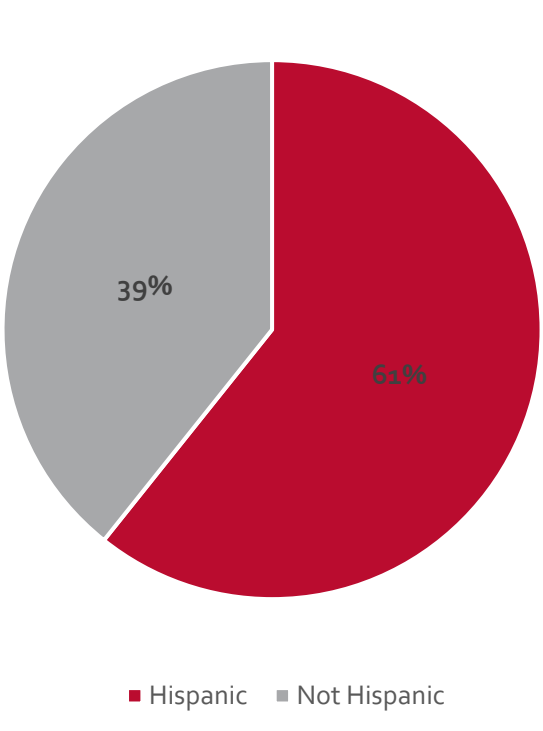

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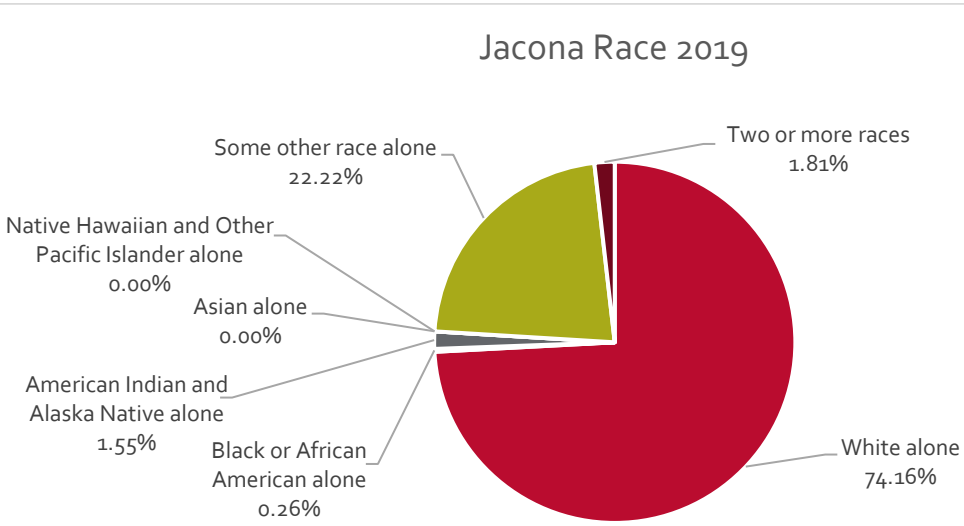

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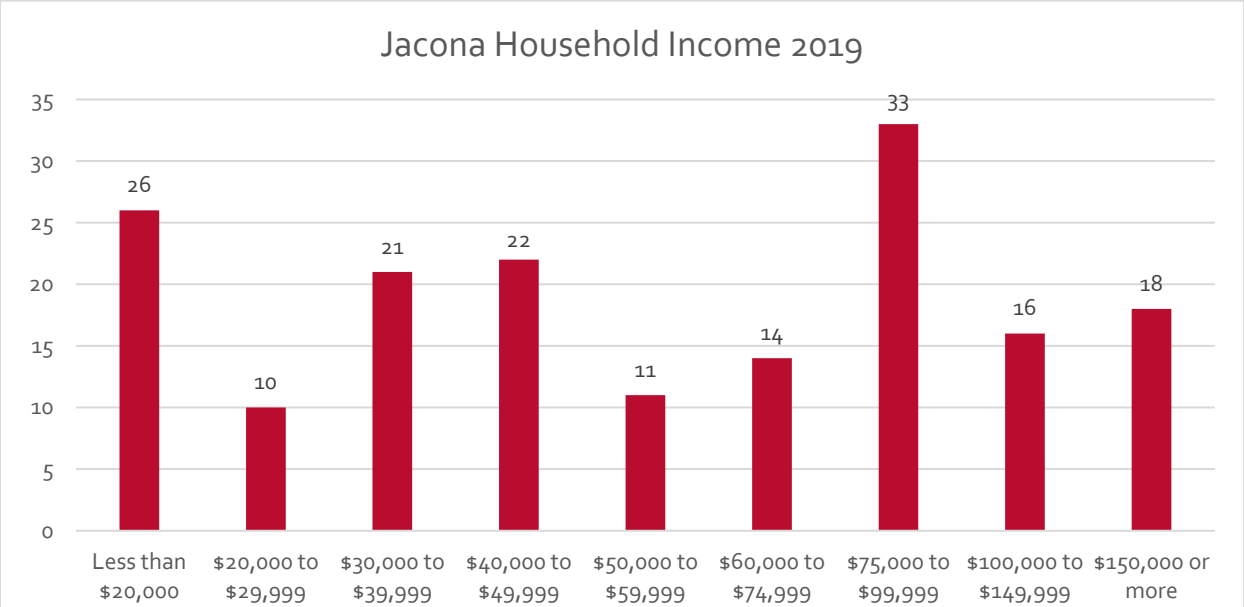
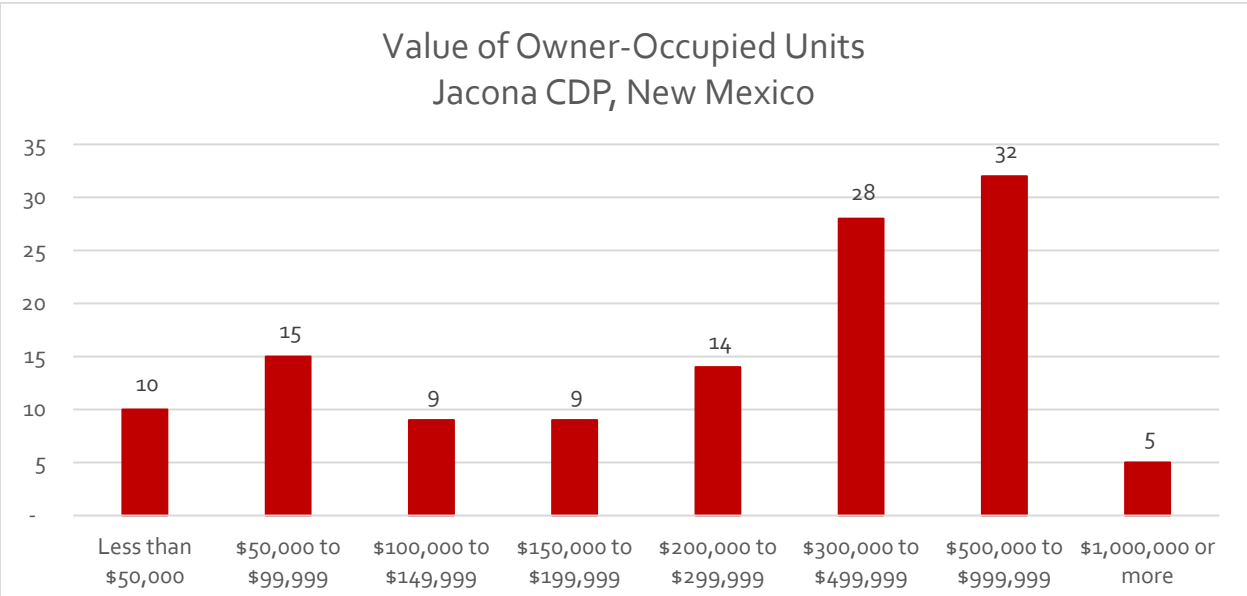
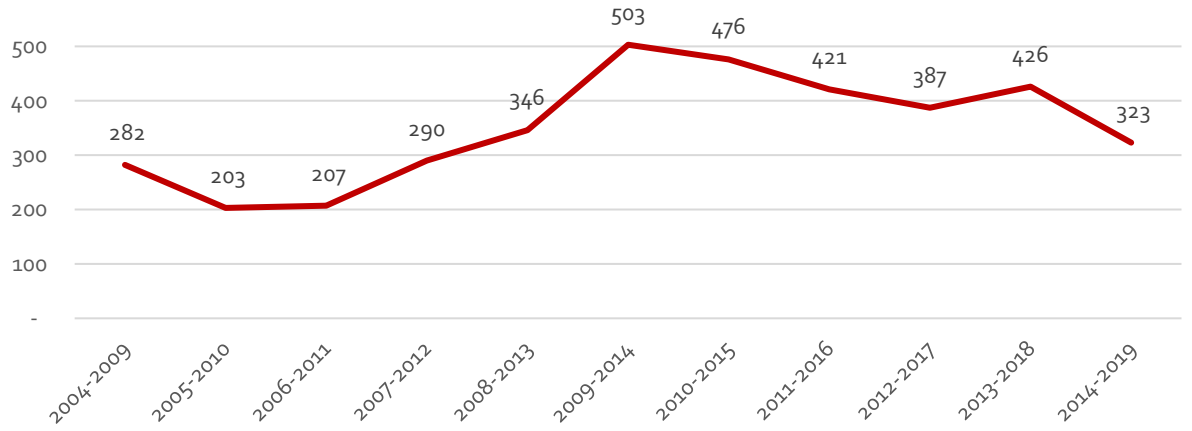


Source: US Census Bureau American Community Survey 5-year estimates Table DP03



Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Jaconita



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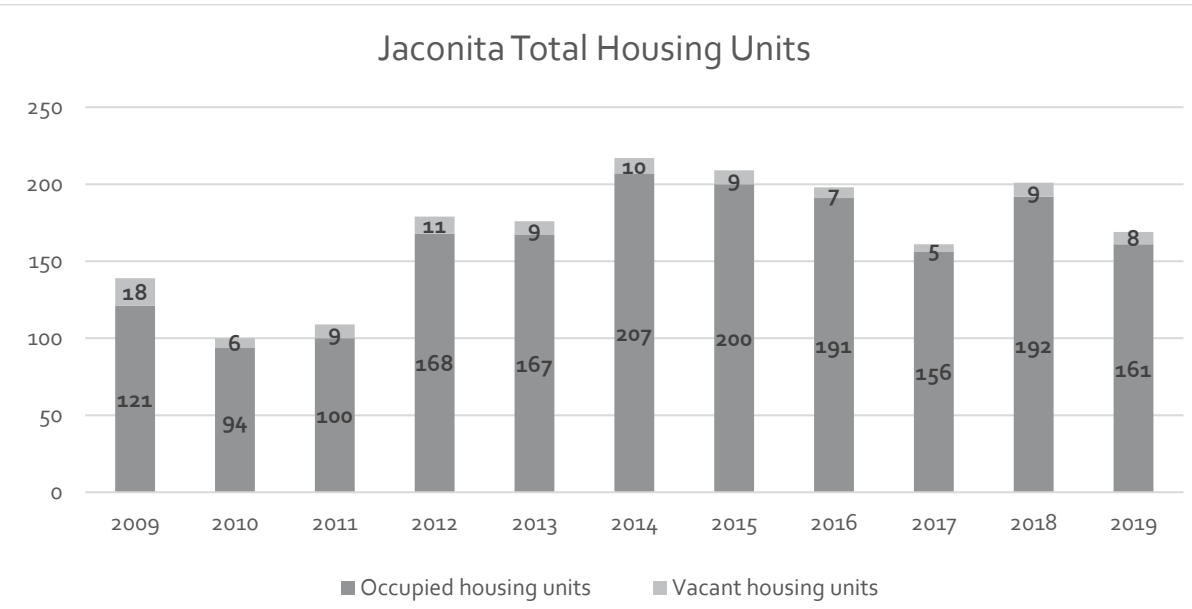

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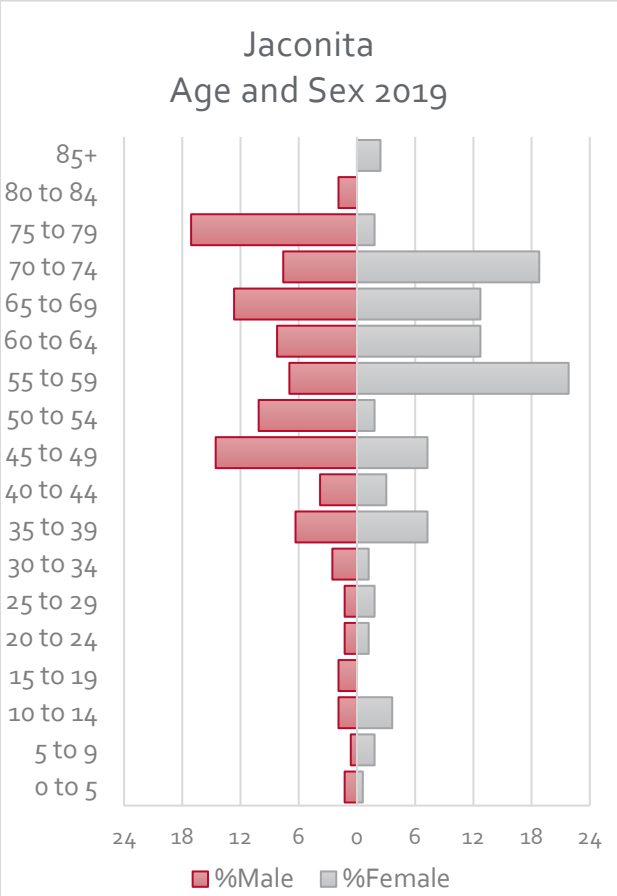

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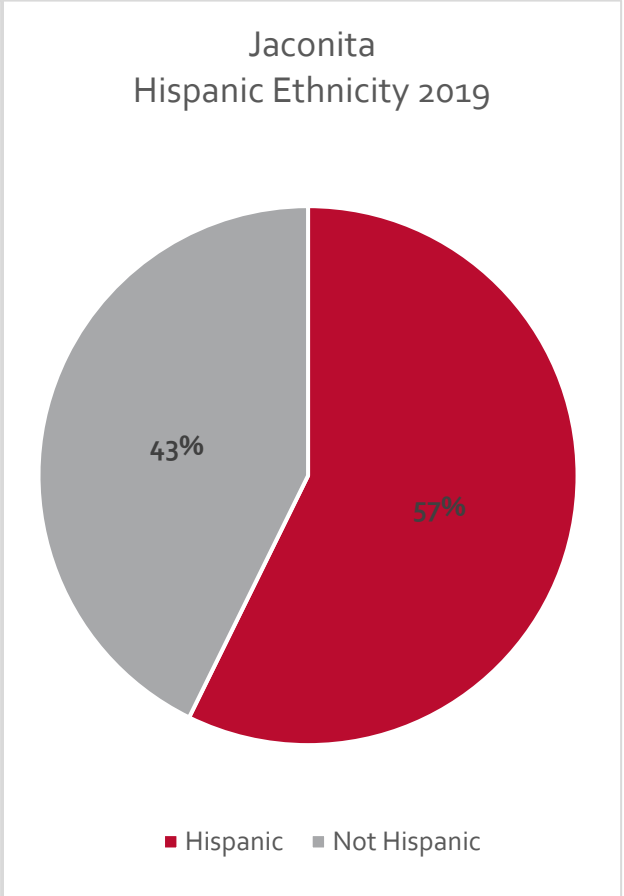

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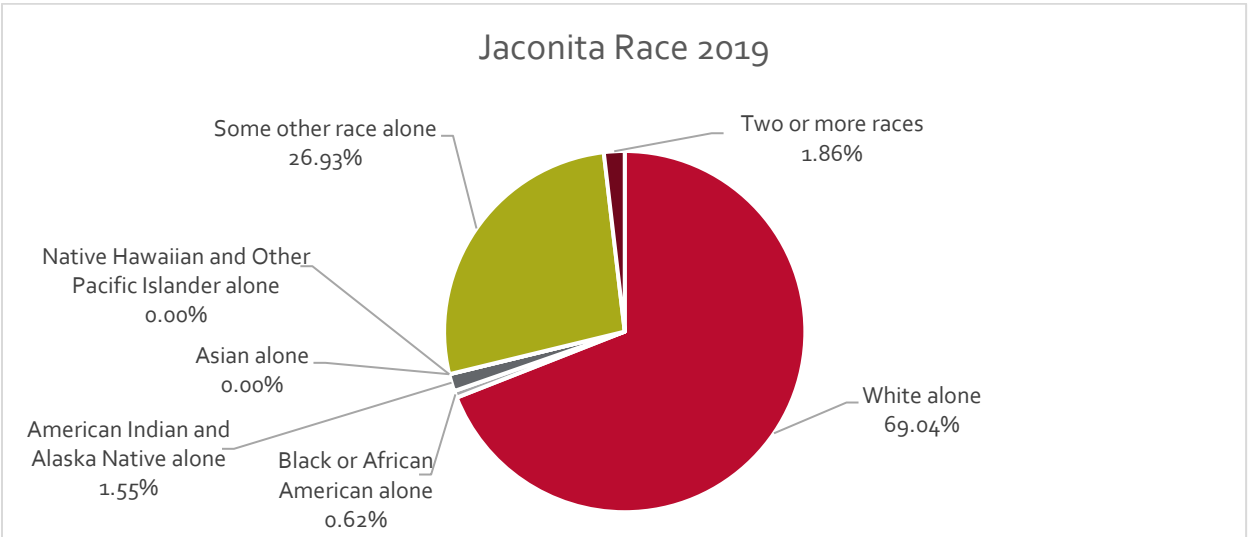

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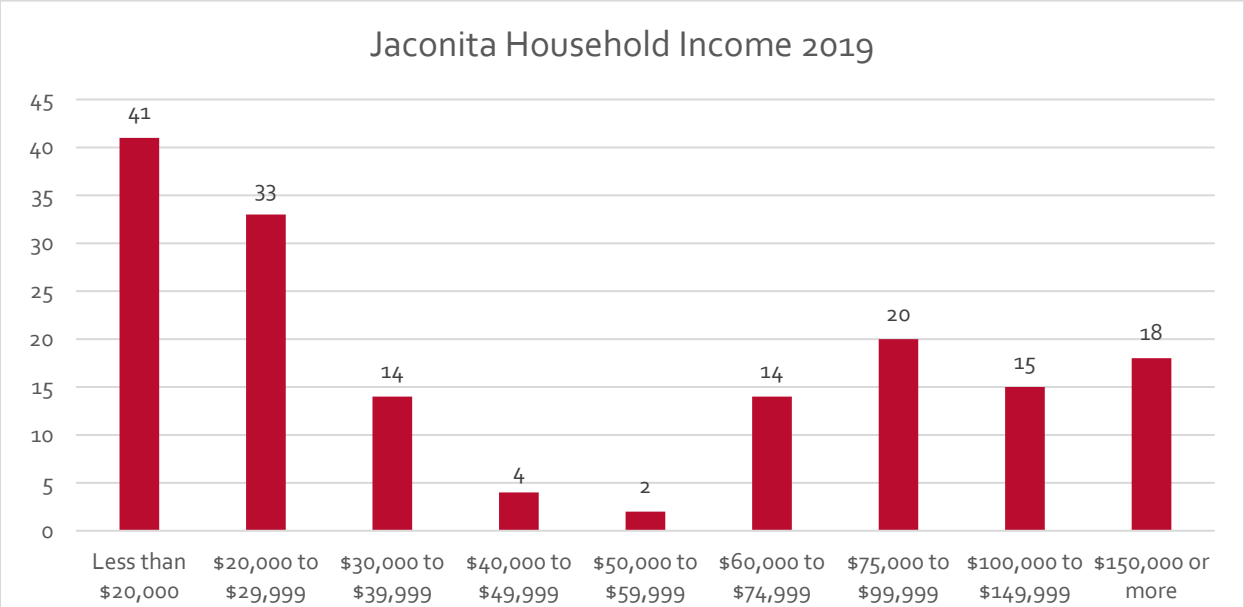

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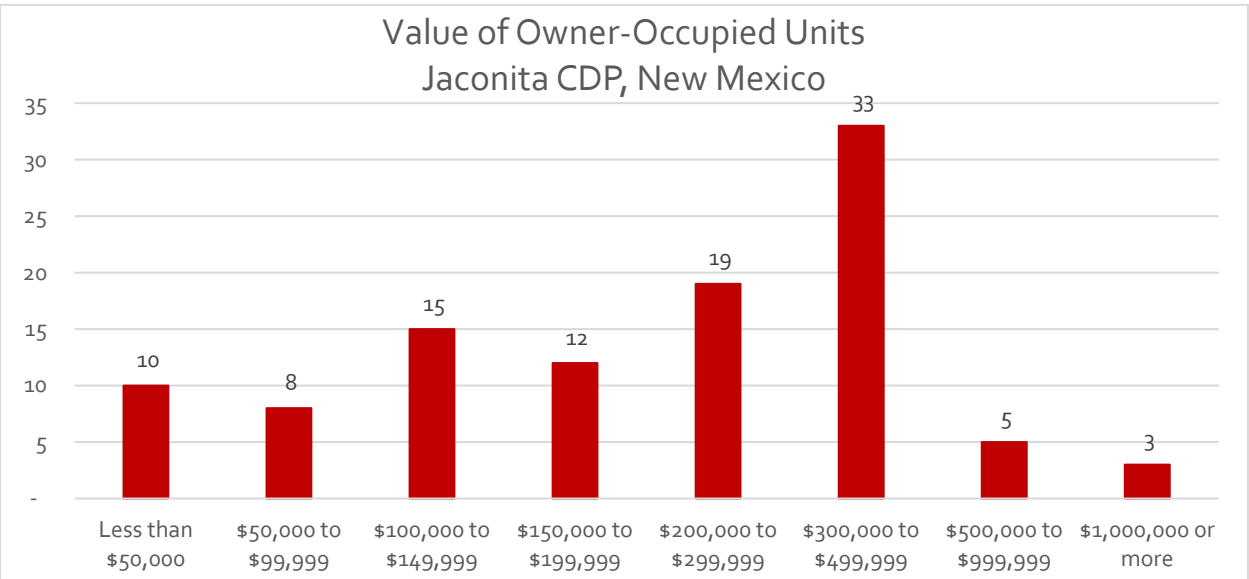

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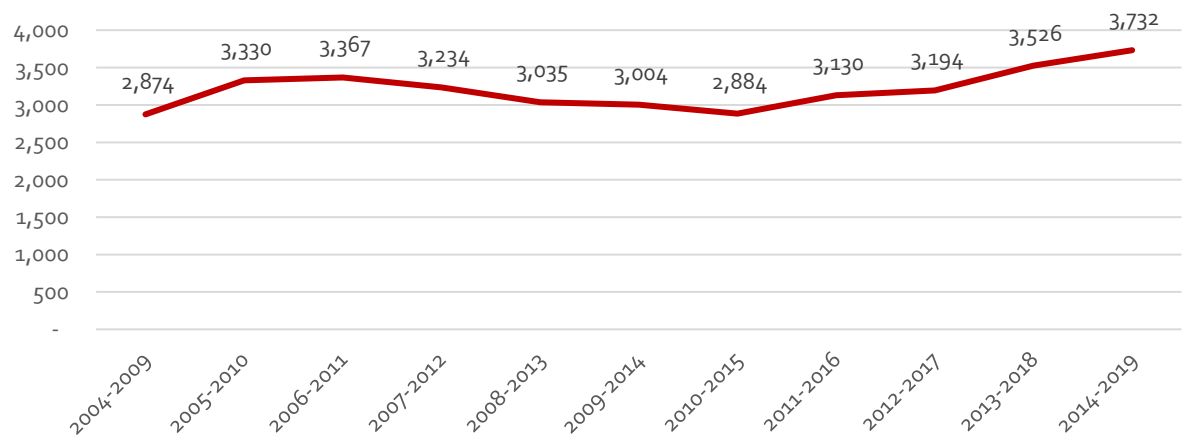
La Cienega



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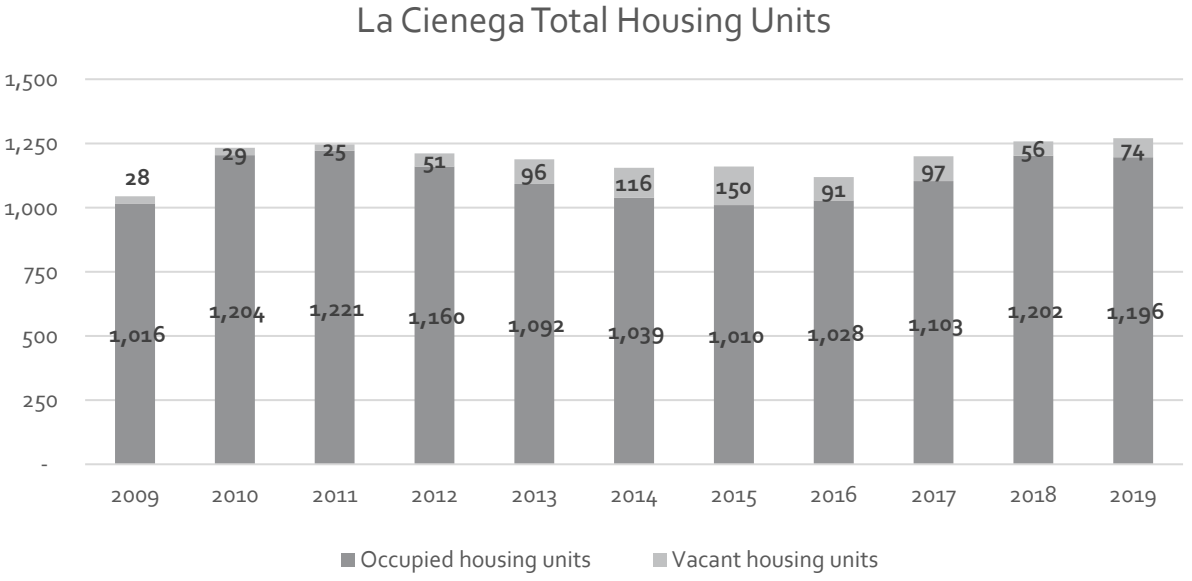

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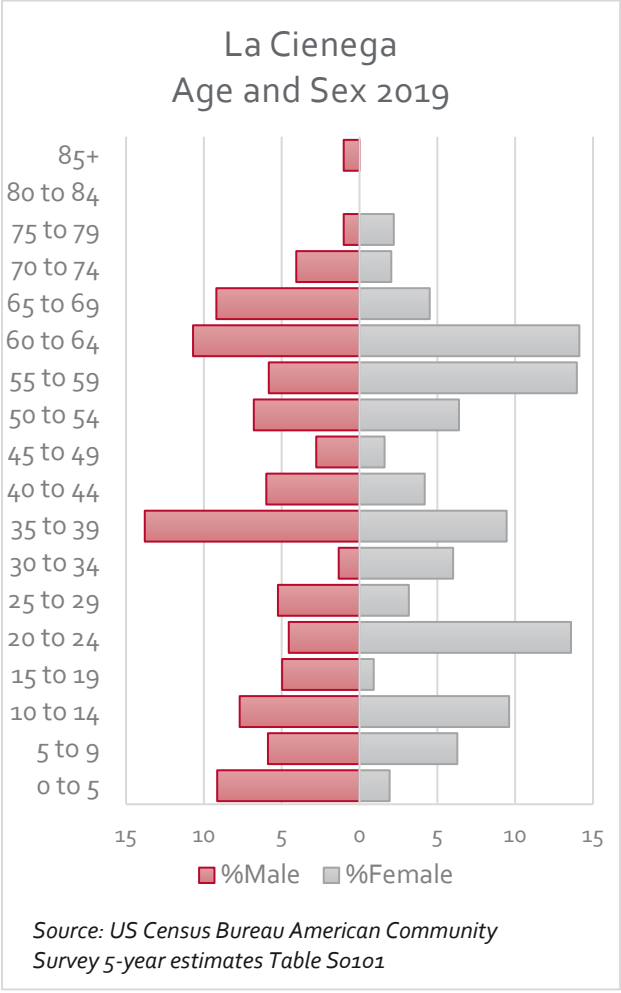

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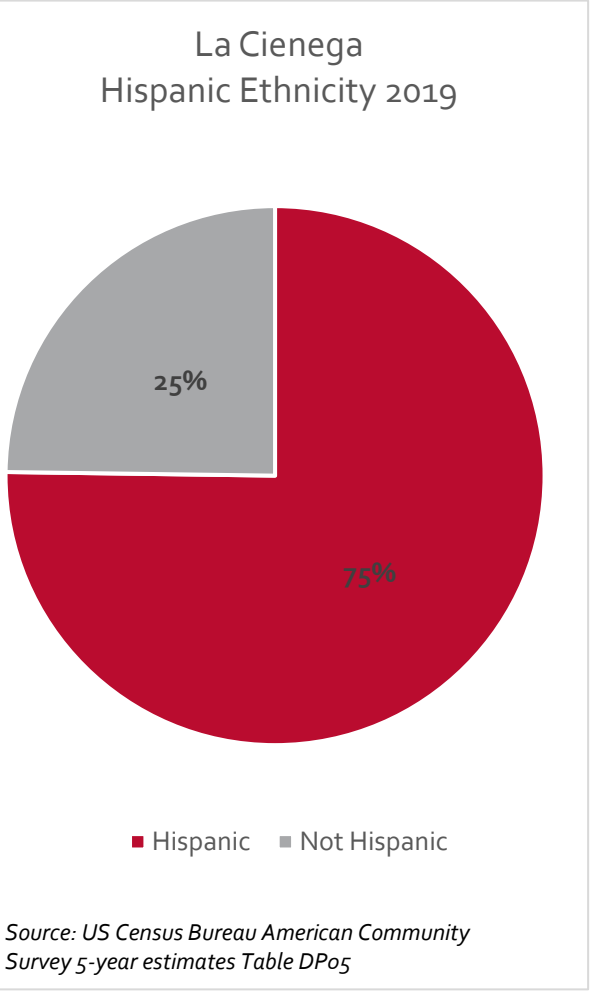

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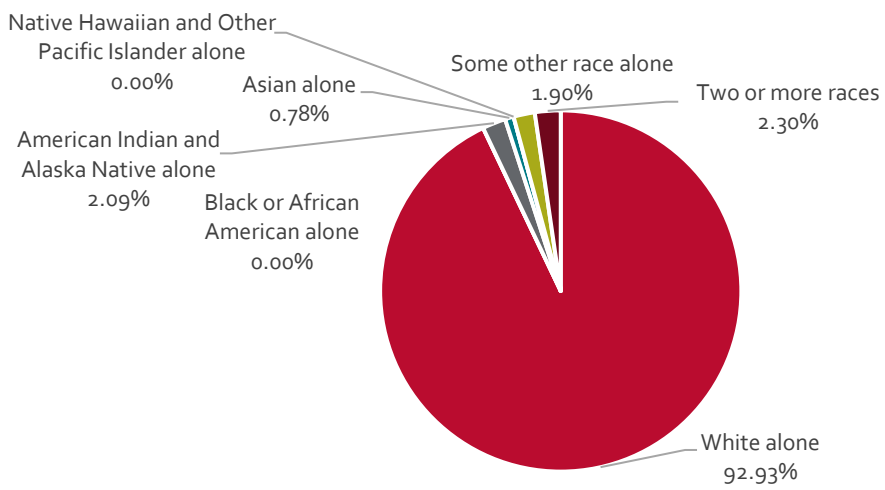

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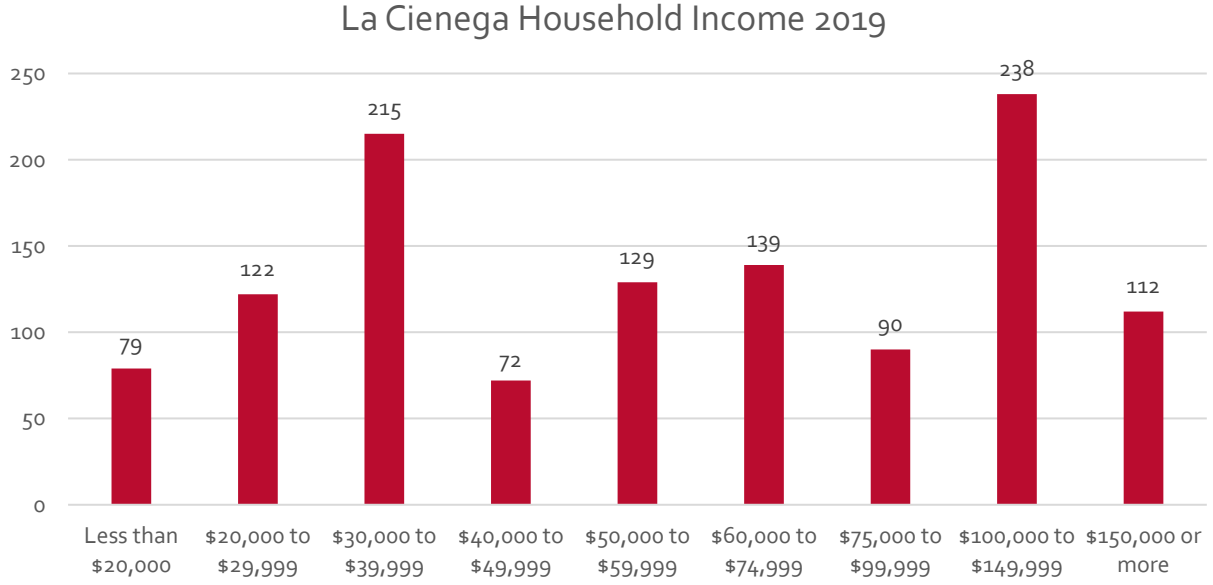

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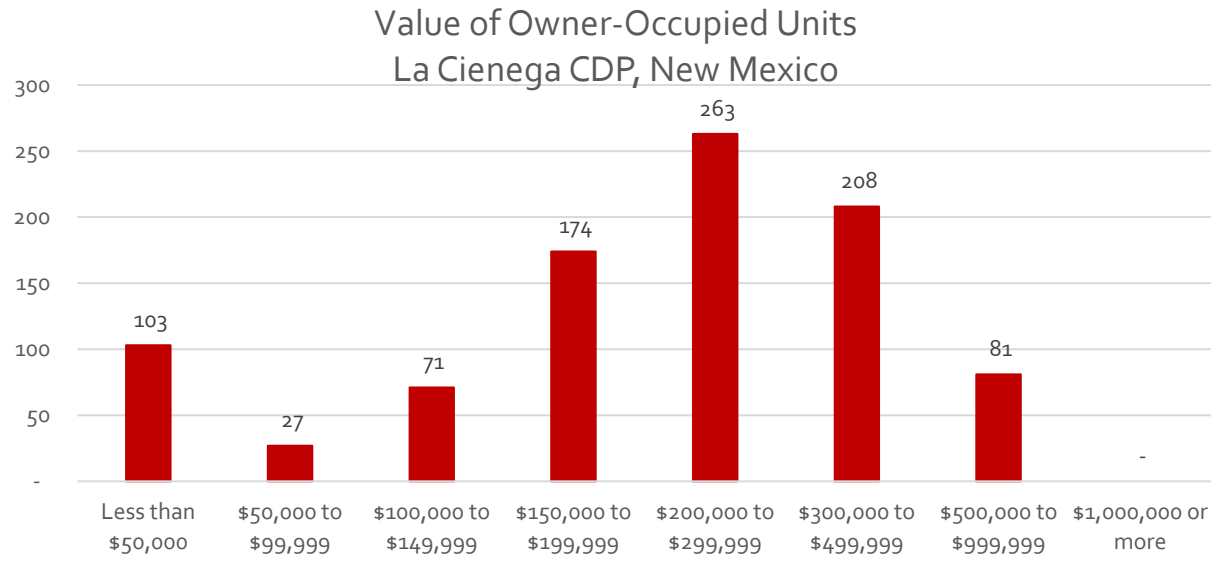
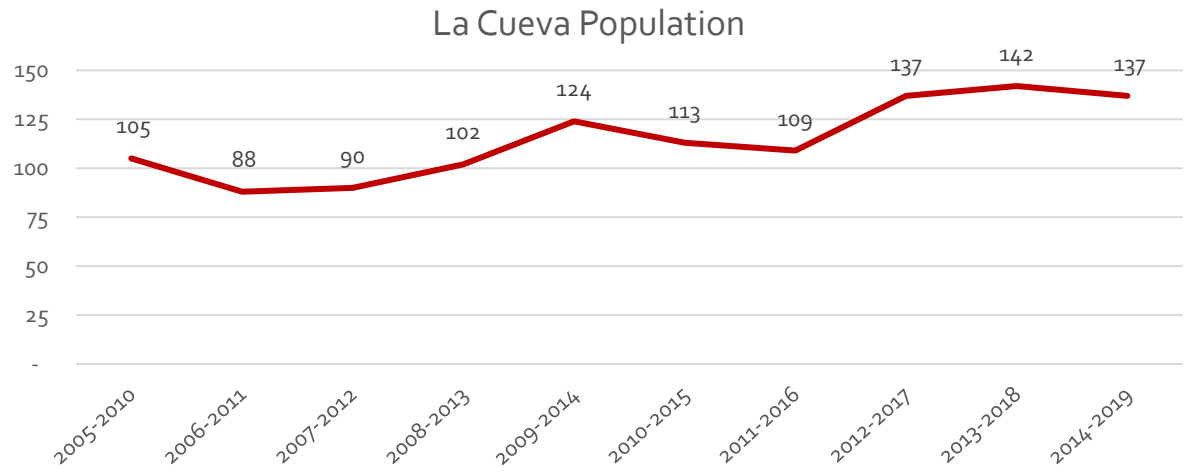


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

La Cueva



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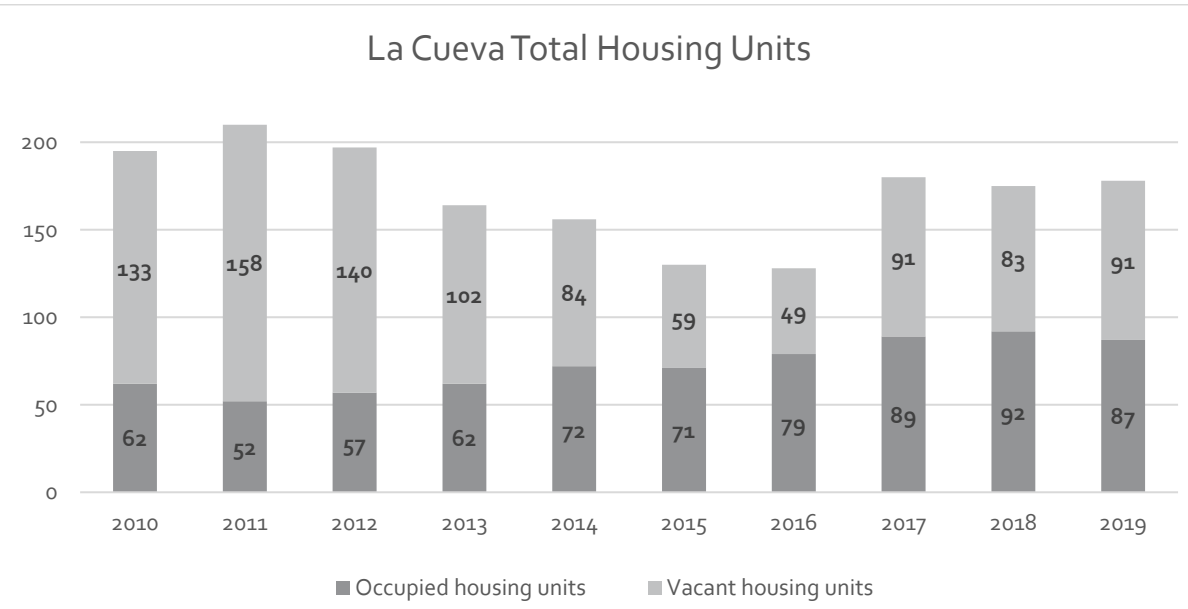

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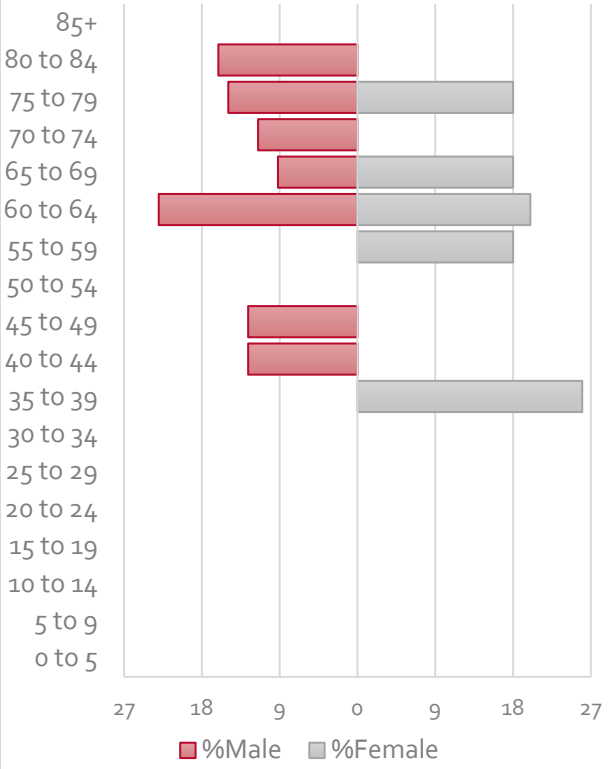

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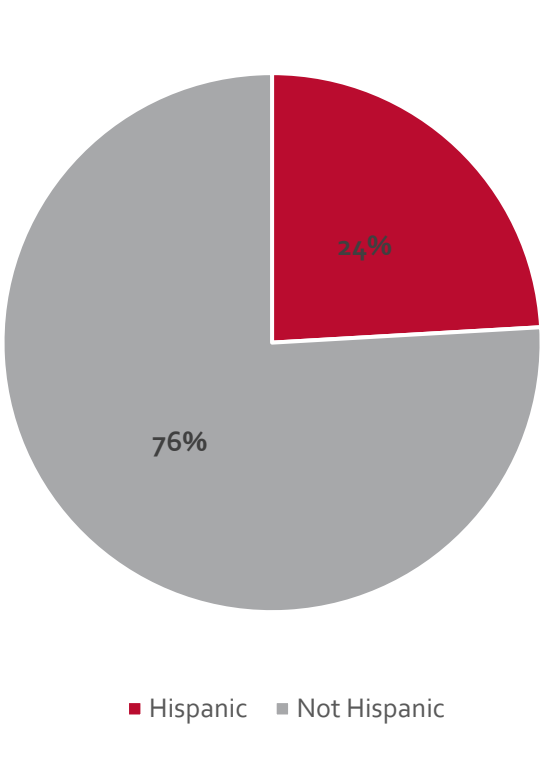

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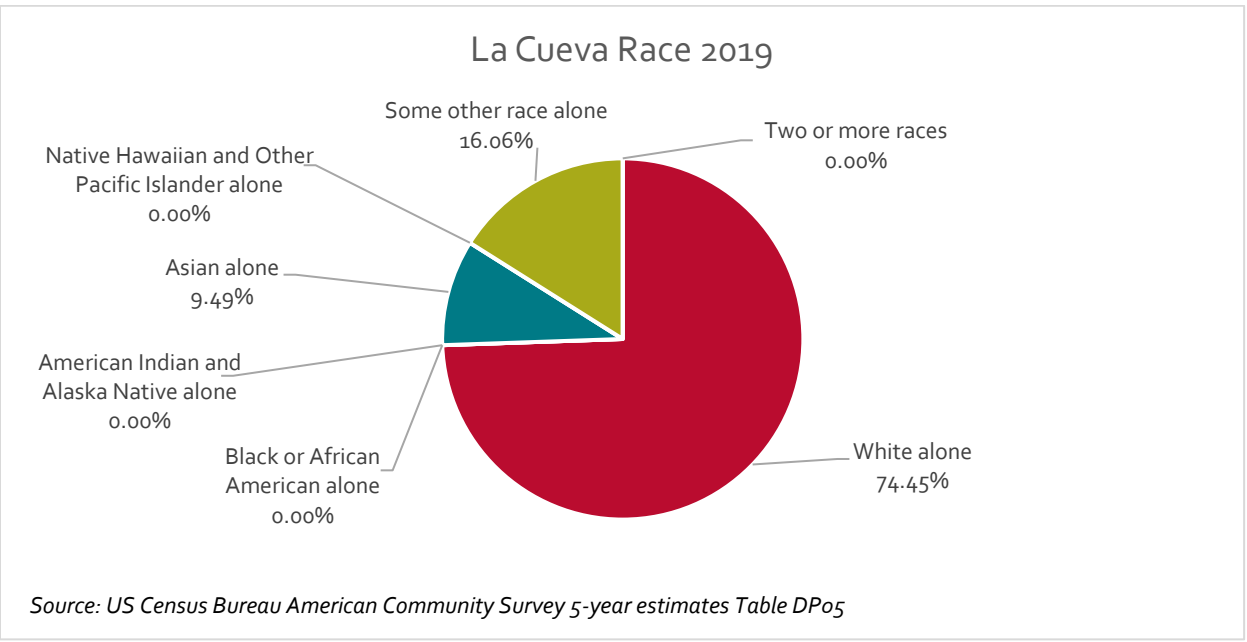

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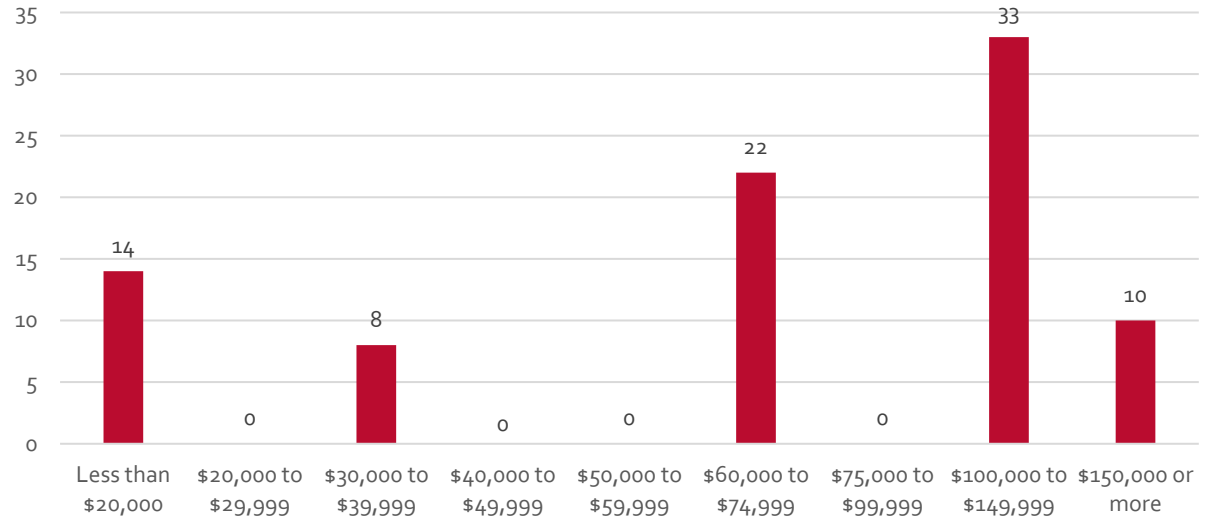

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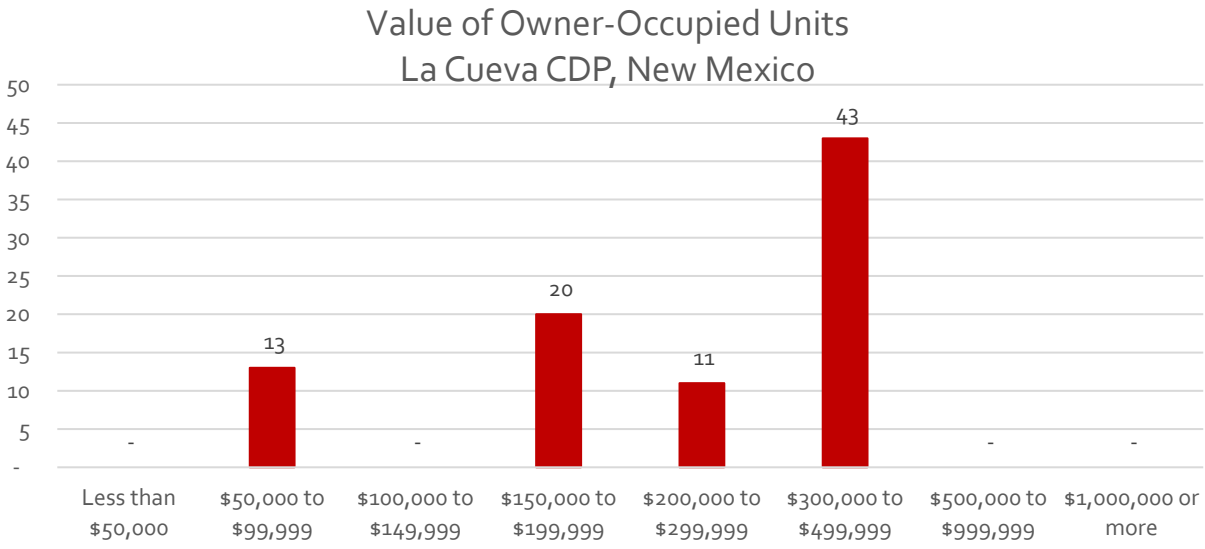
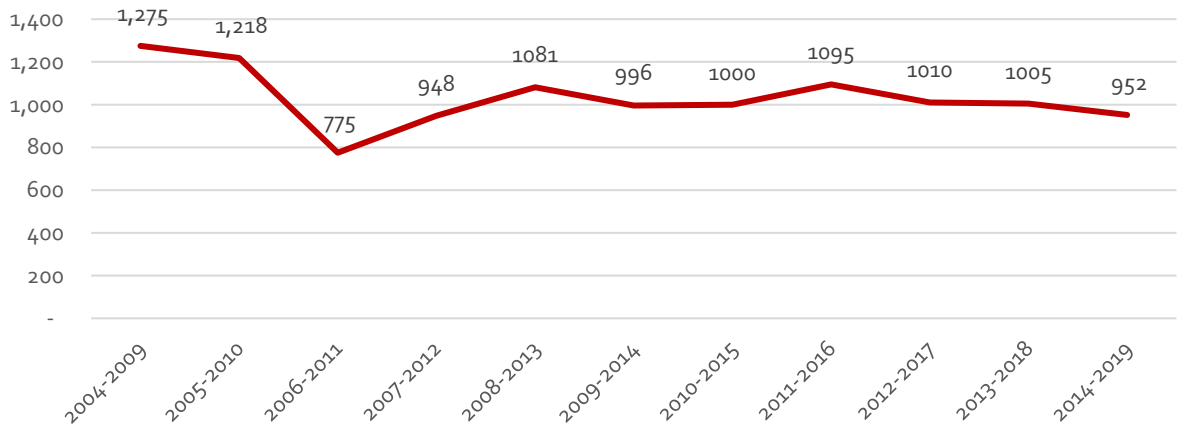
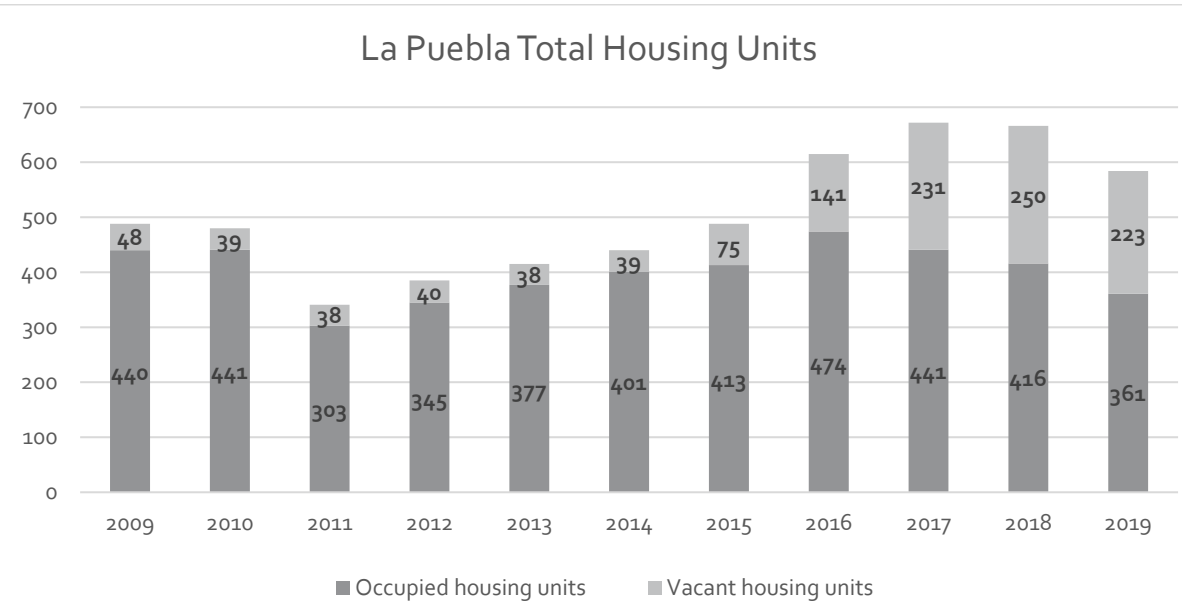


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

La Puebla



Source: US Census Bureau American Community Survey 5-year estimates Table S0101



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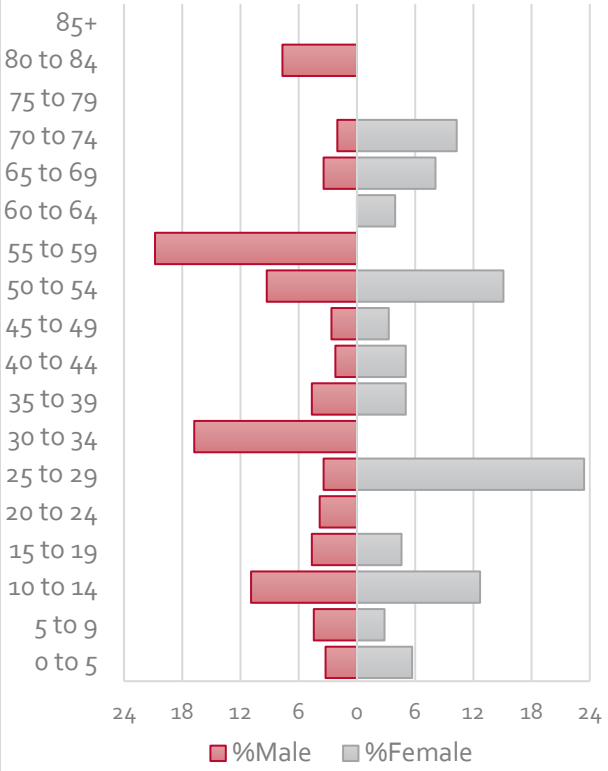

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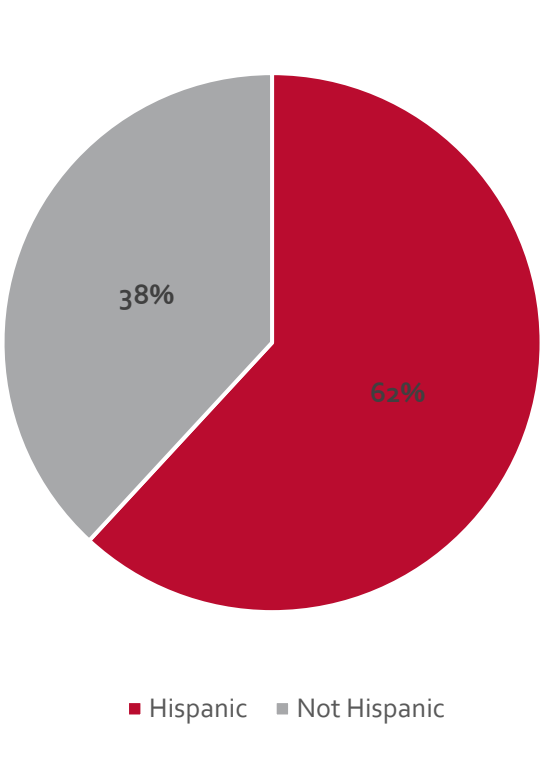

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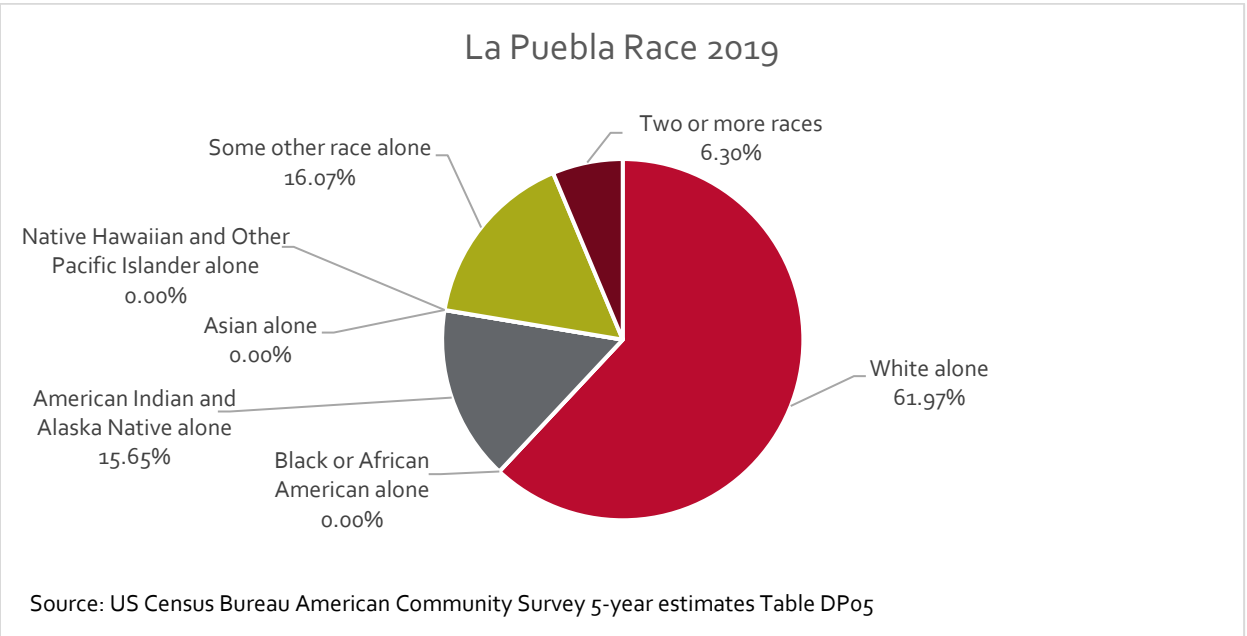

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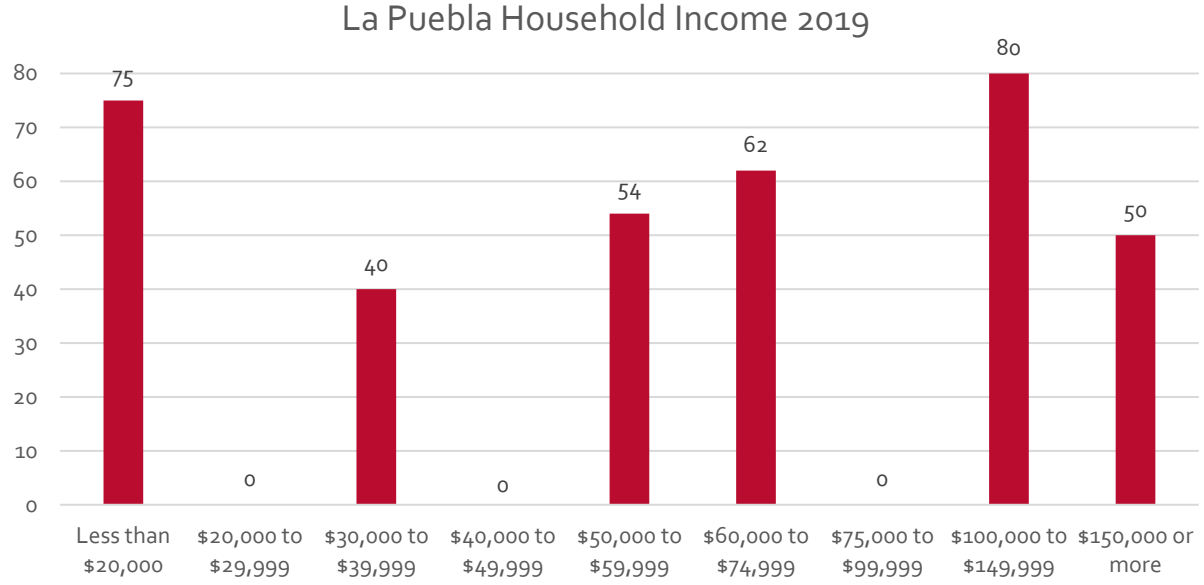

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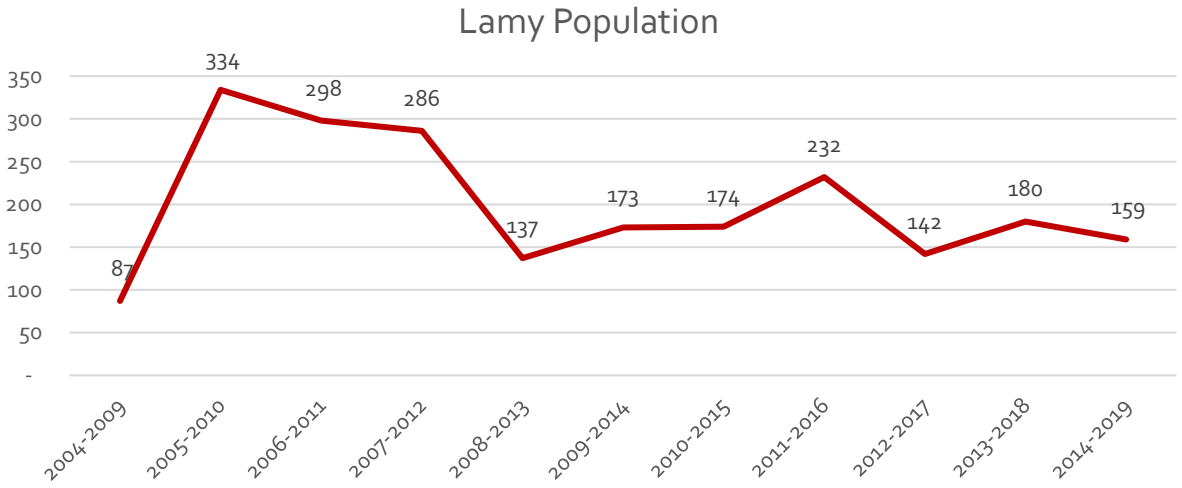

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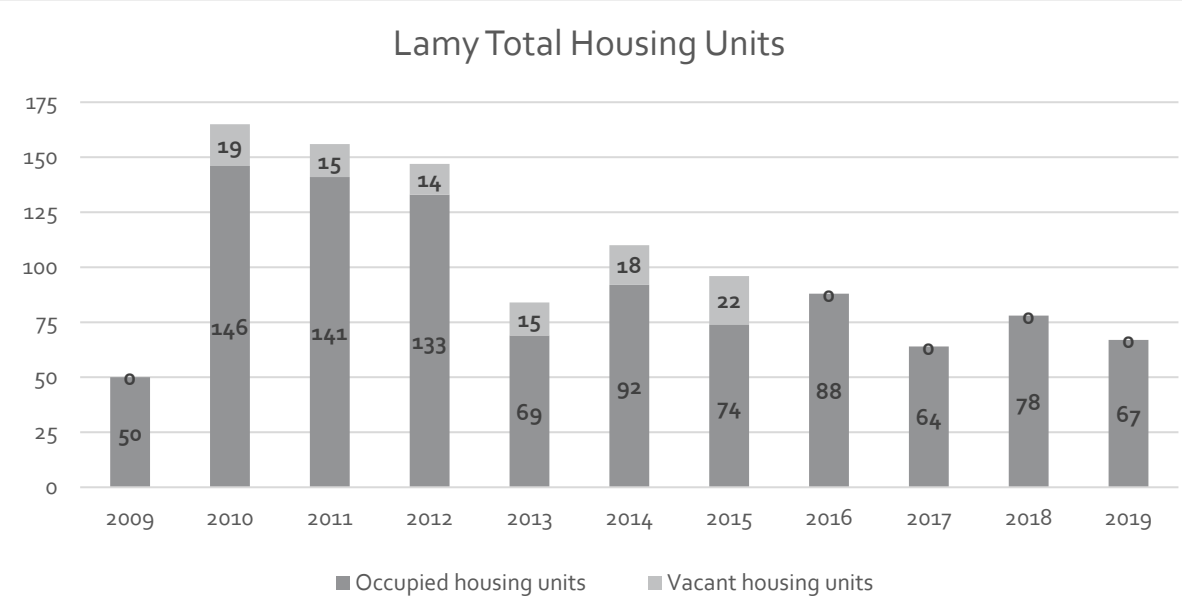

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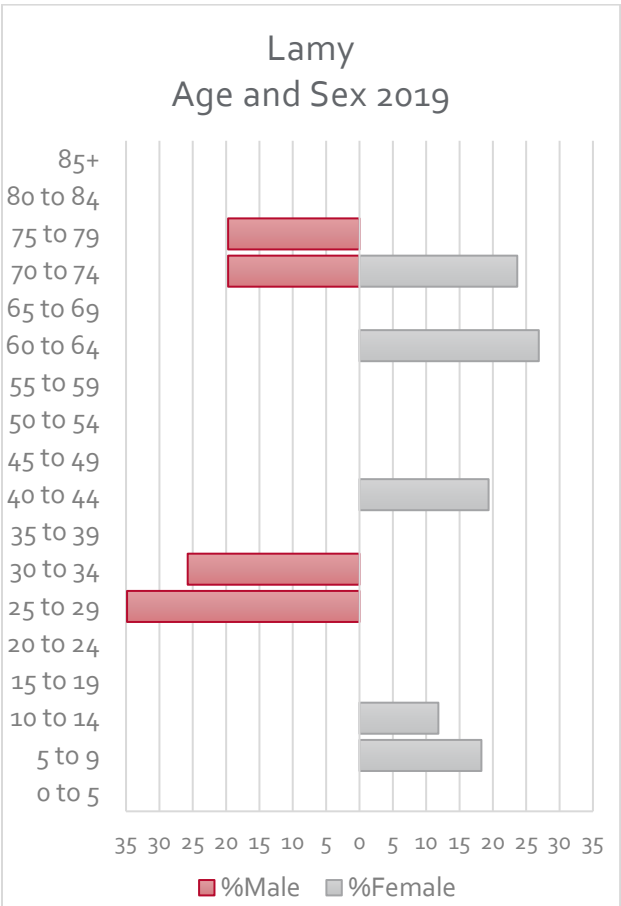

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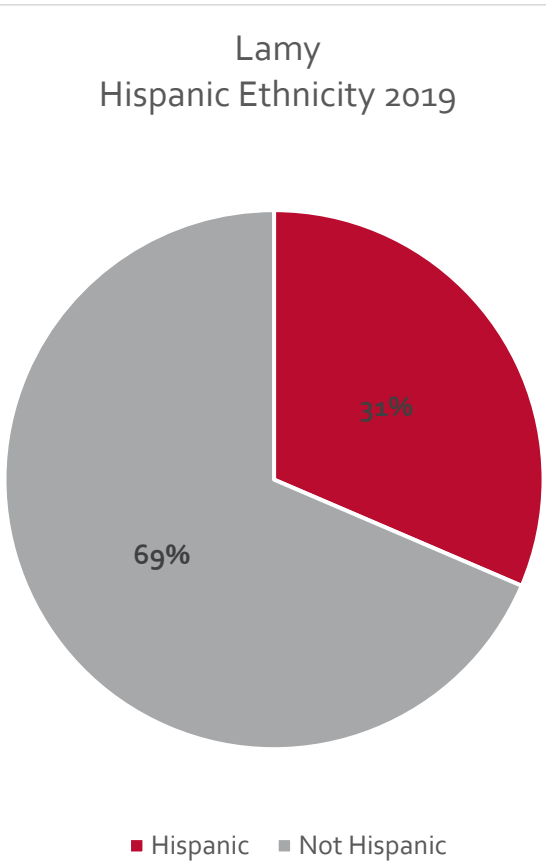

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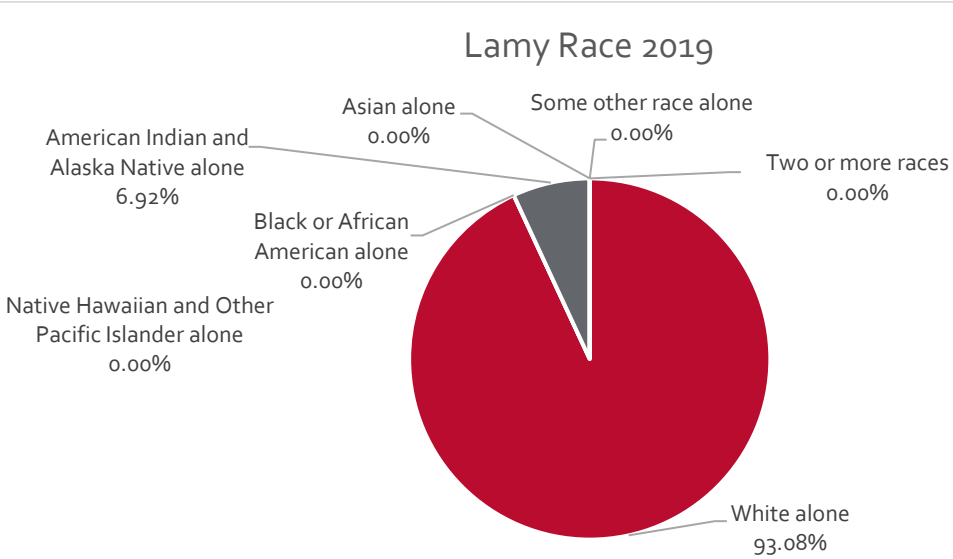

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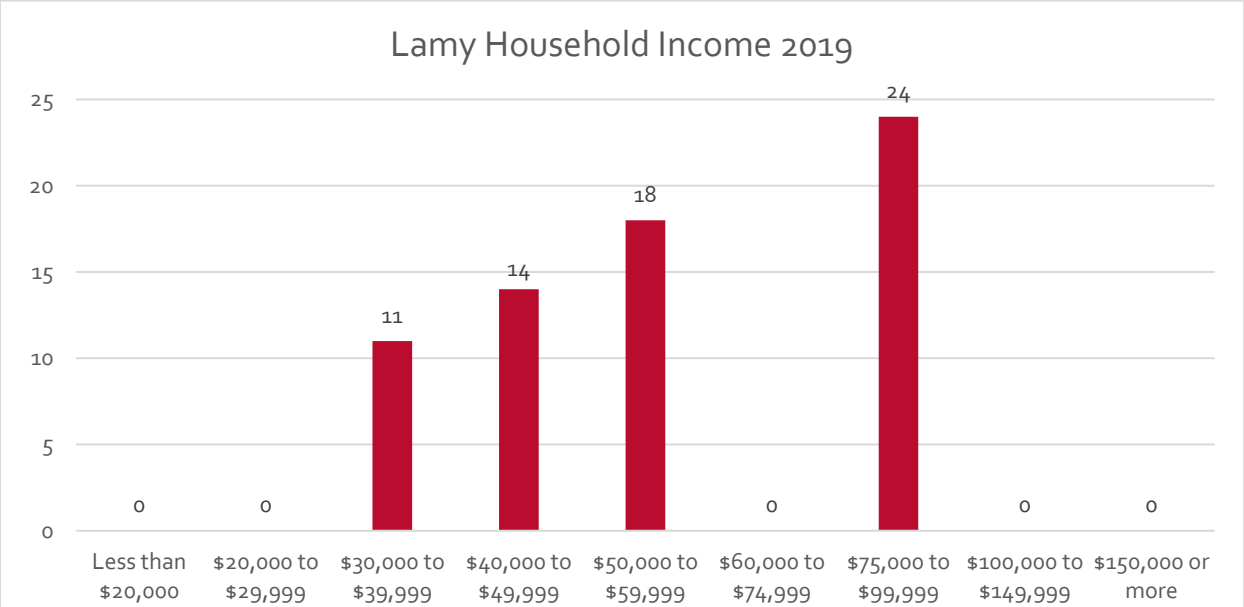

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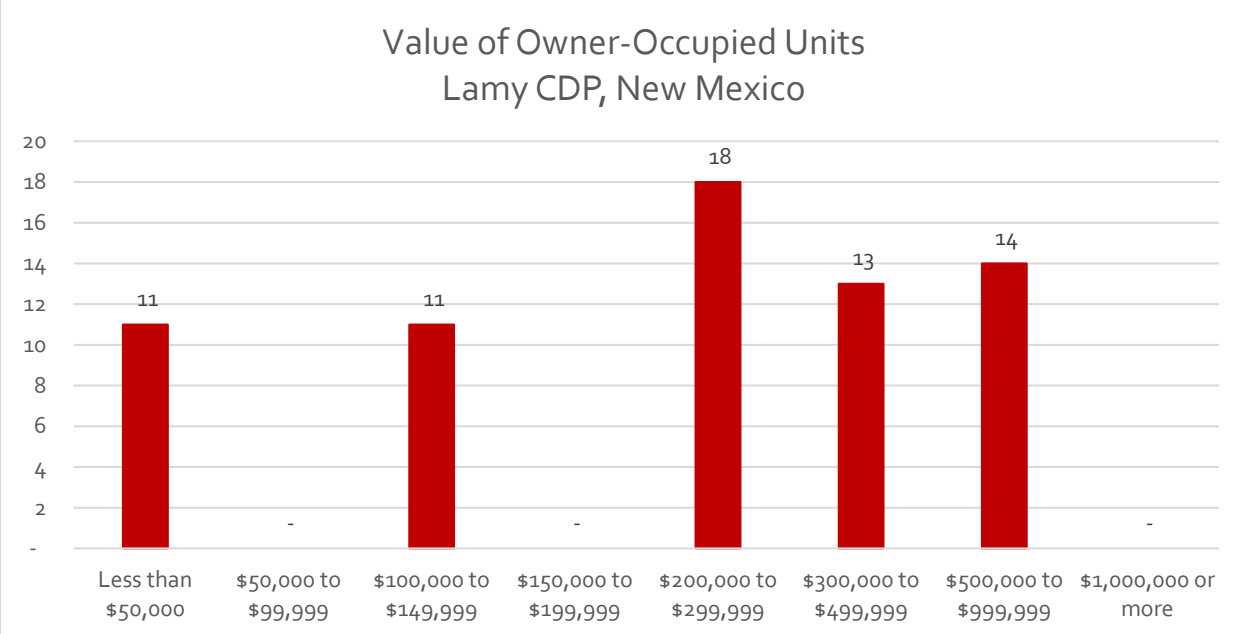

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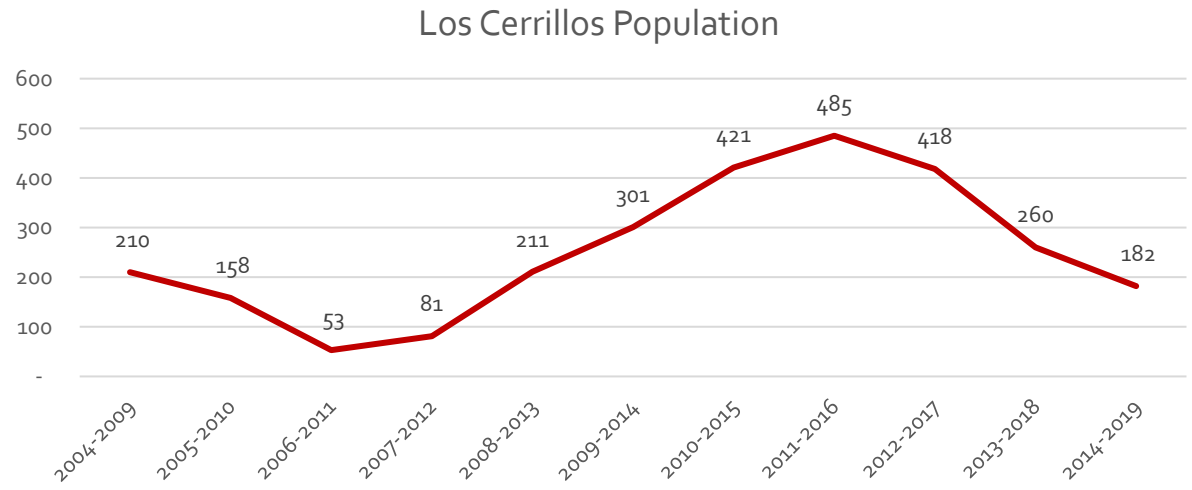
Los Cerrillos



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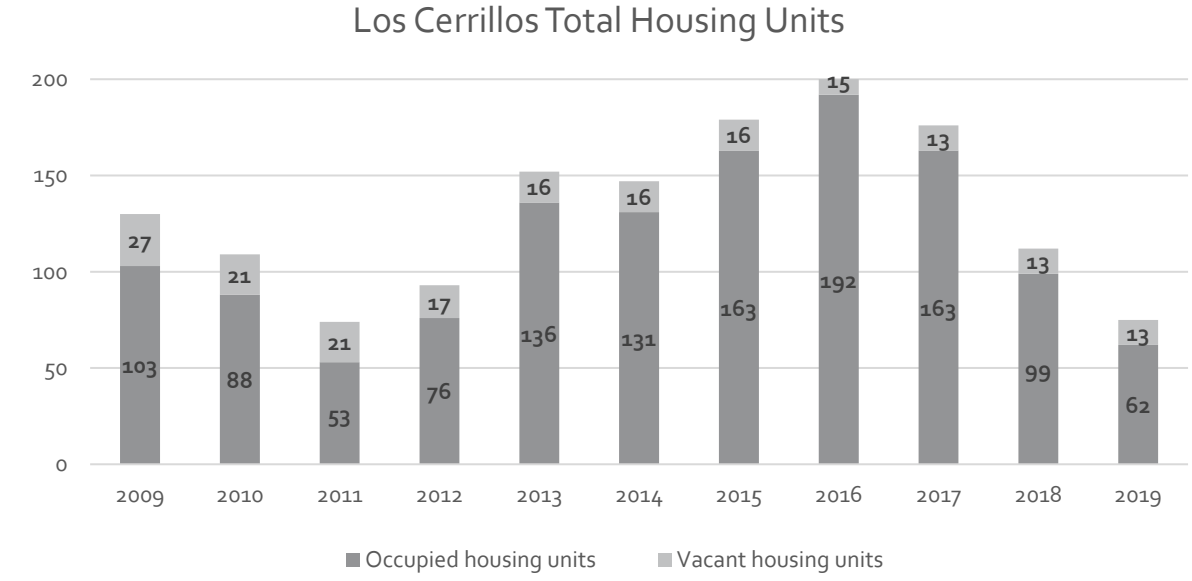

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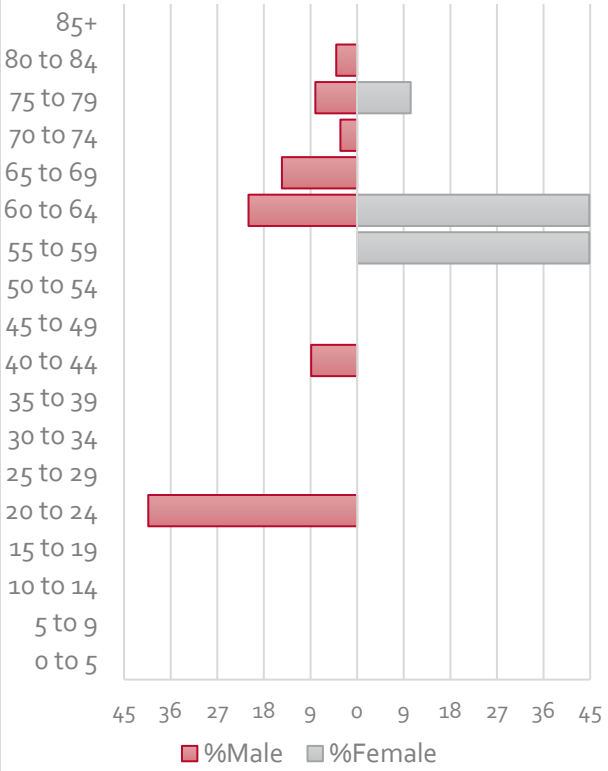

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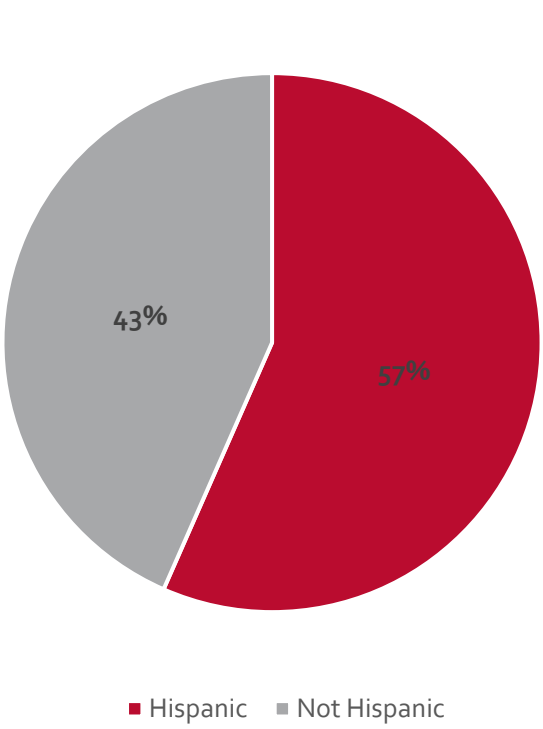

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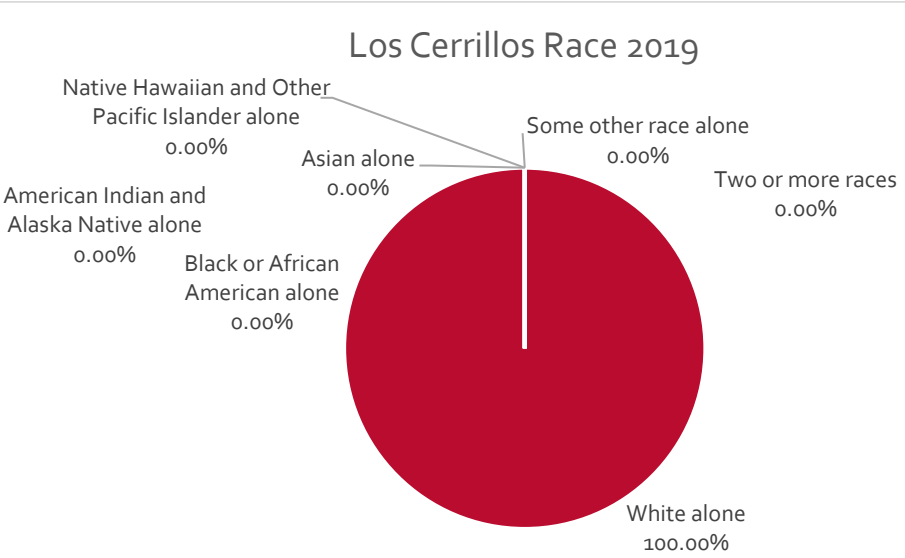

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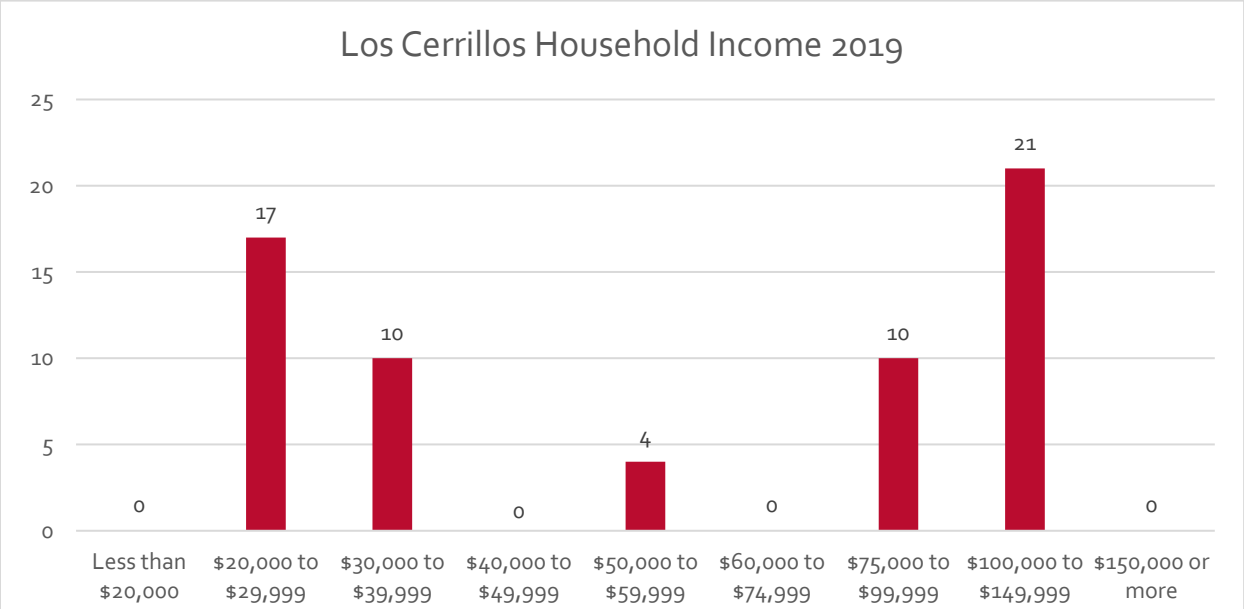

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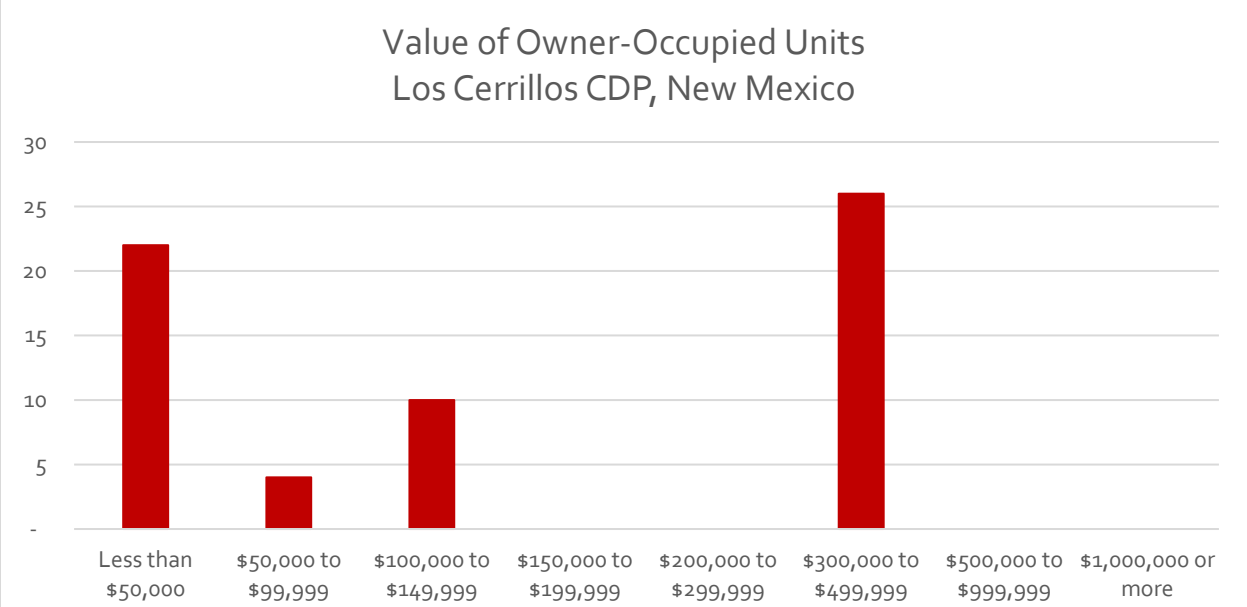

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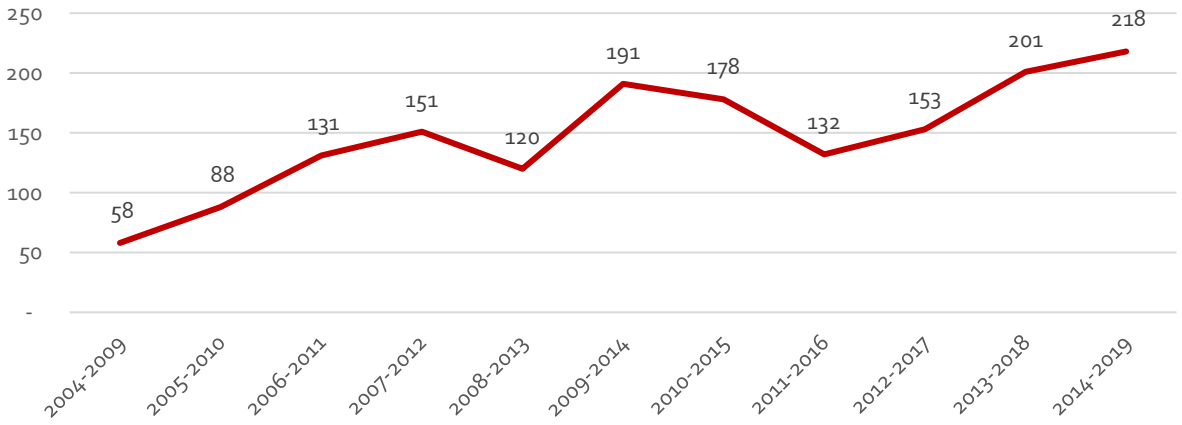
Madrid



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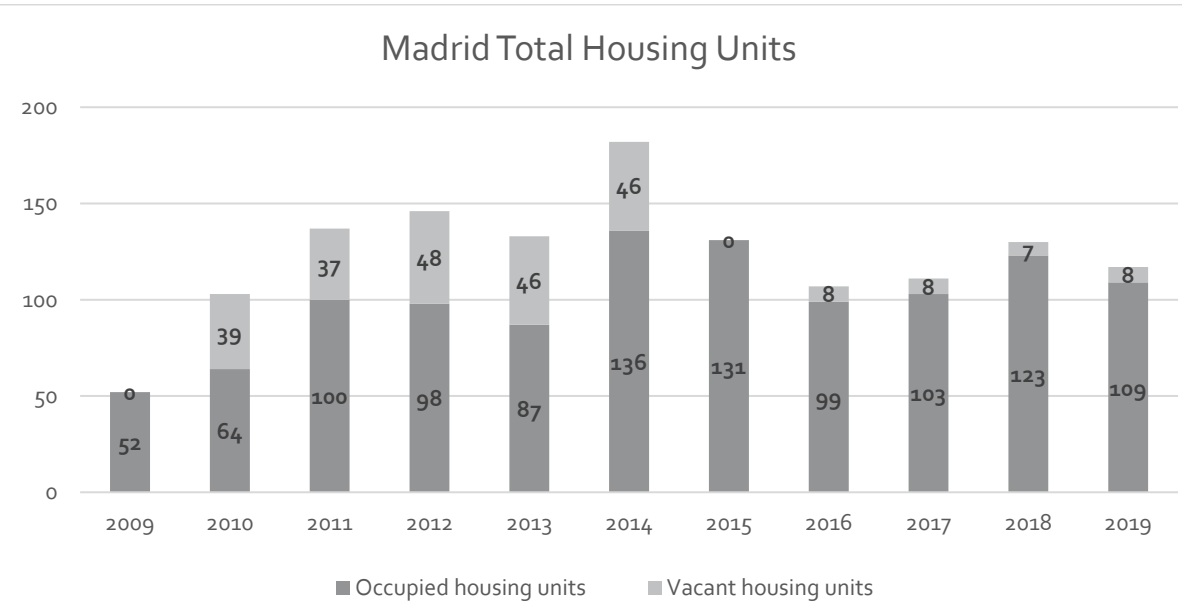

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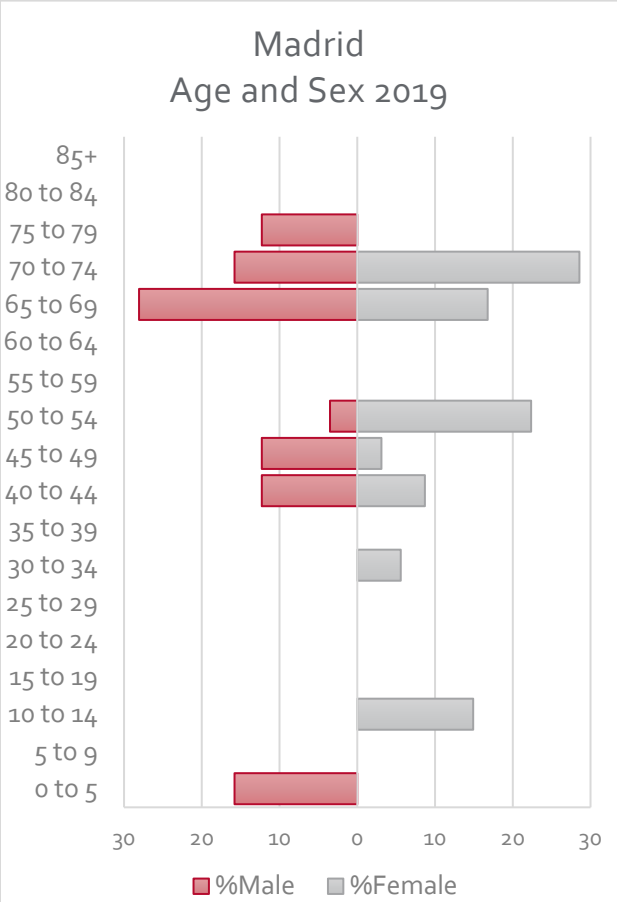

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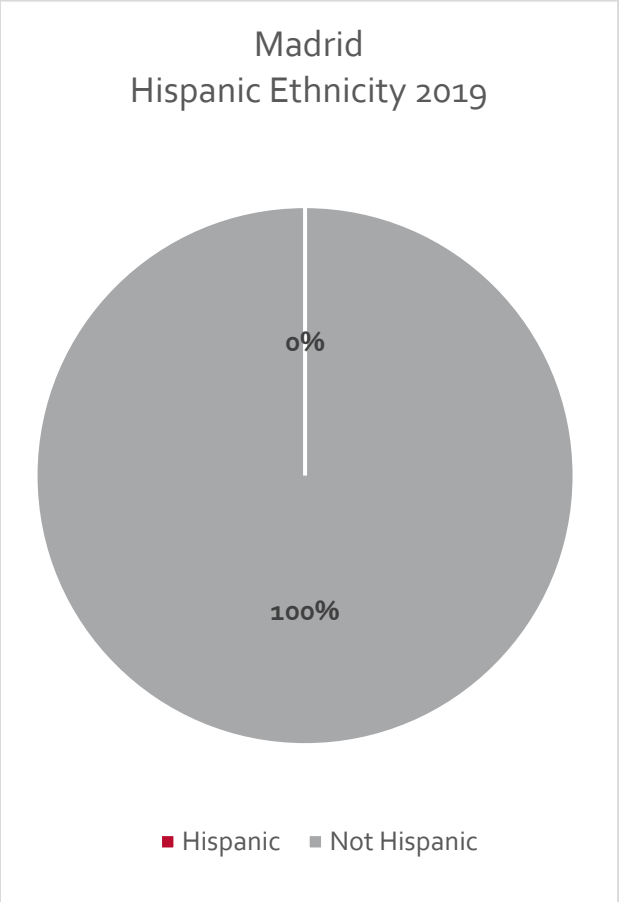

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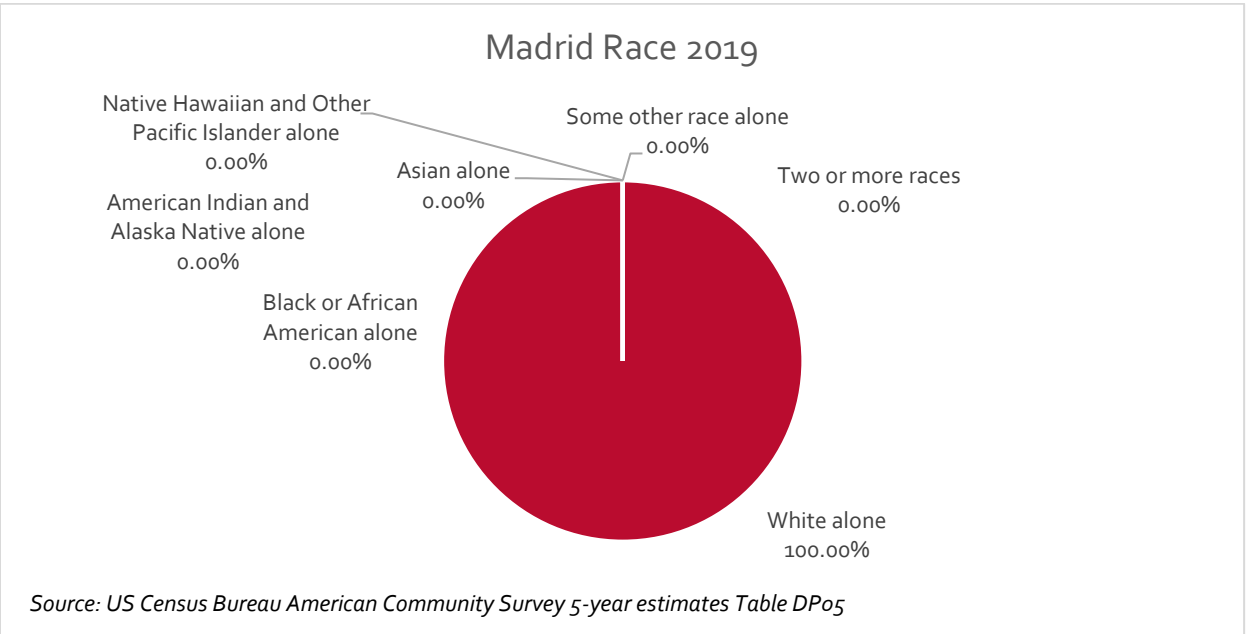

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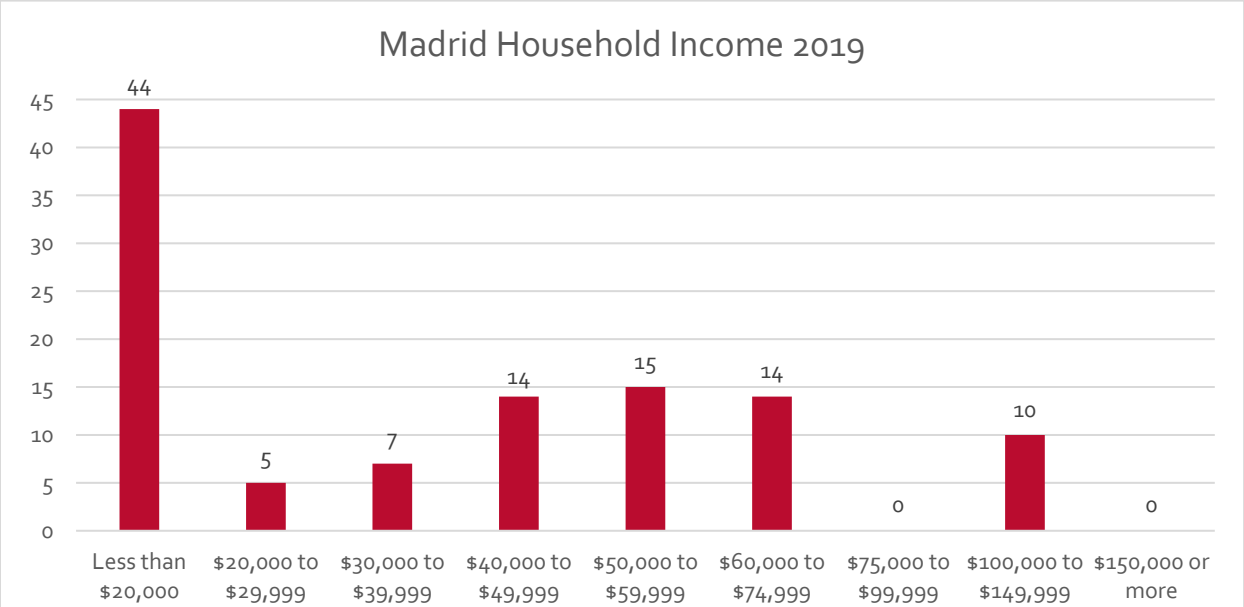

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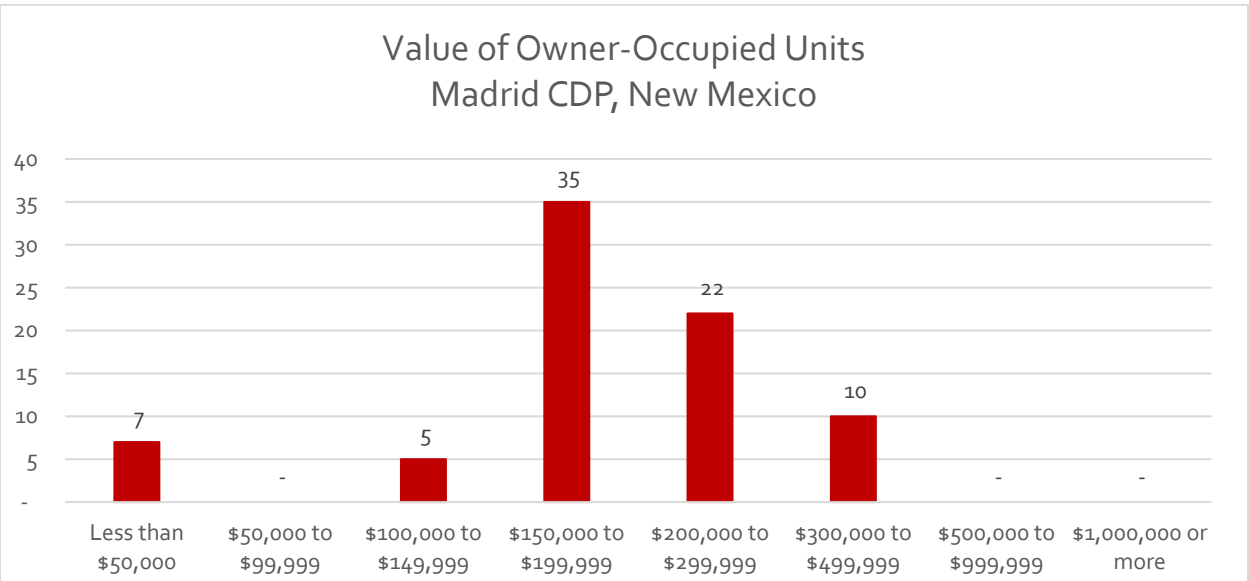

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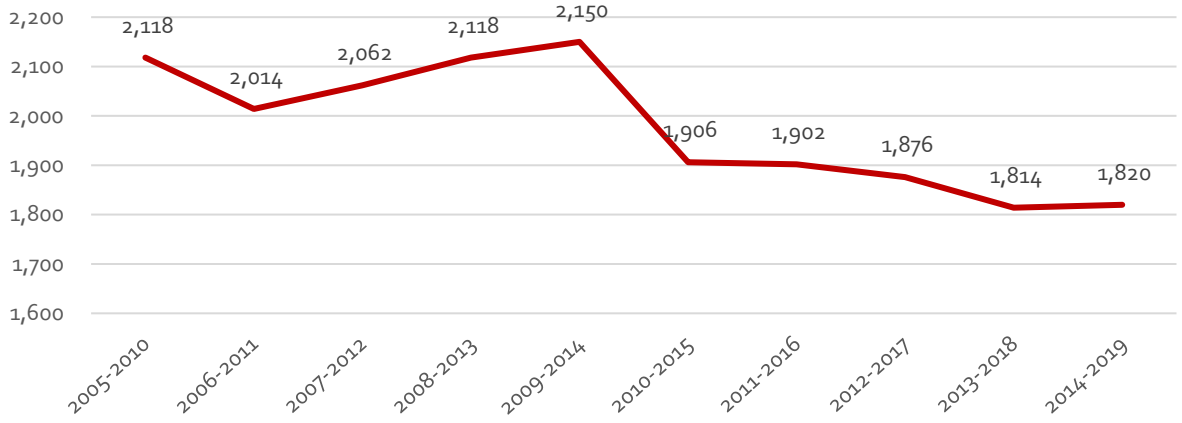

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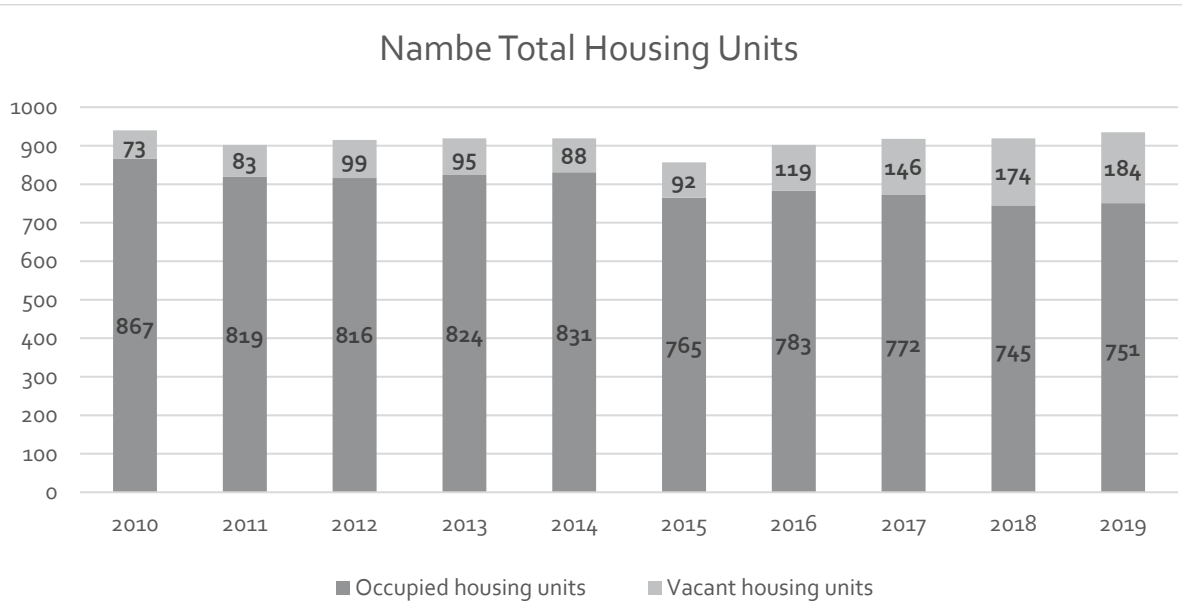

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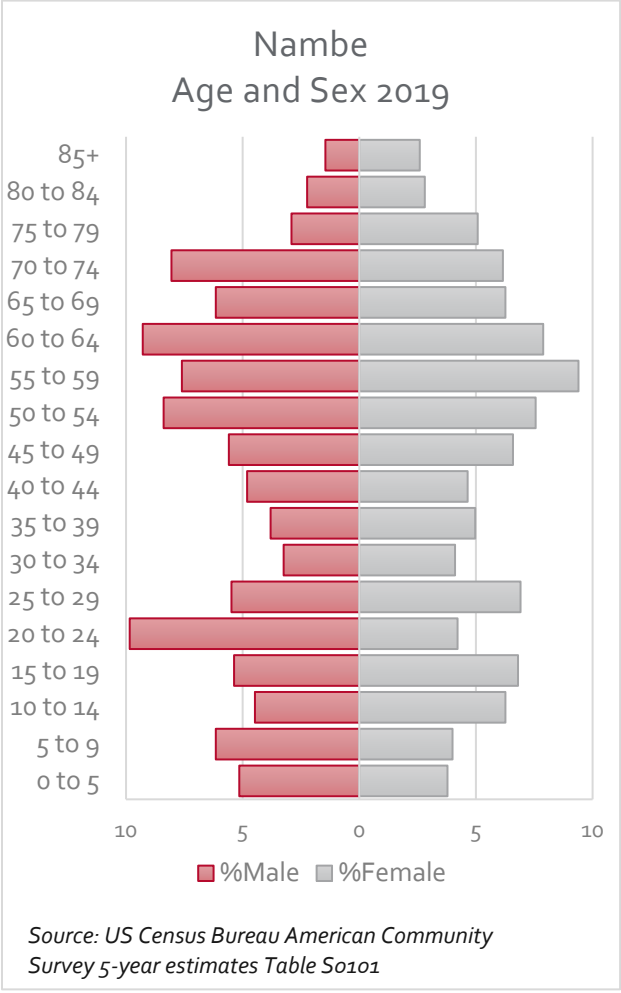

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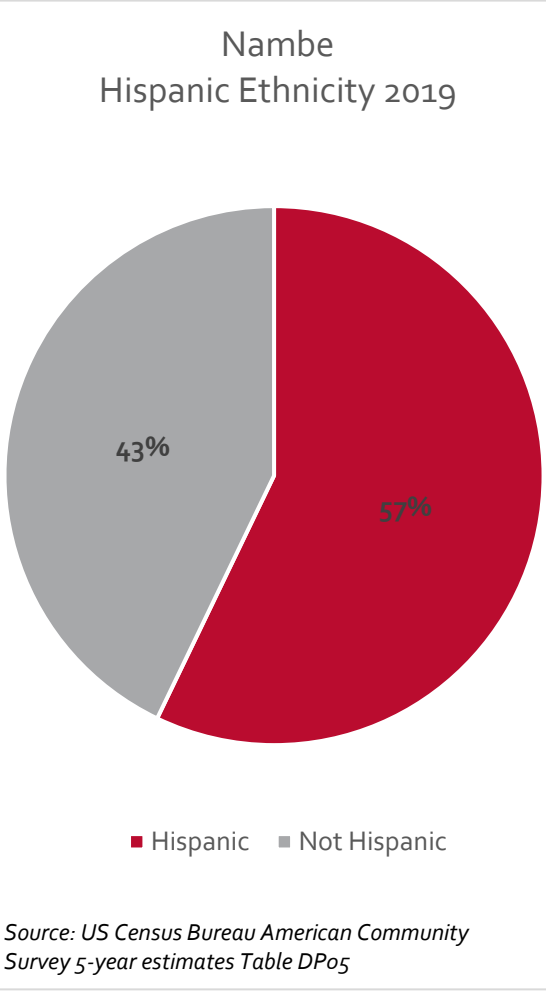

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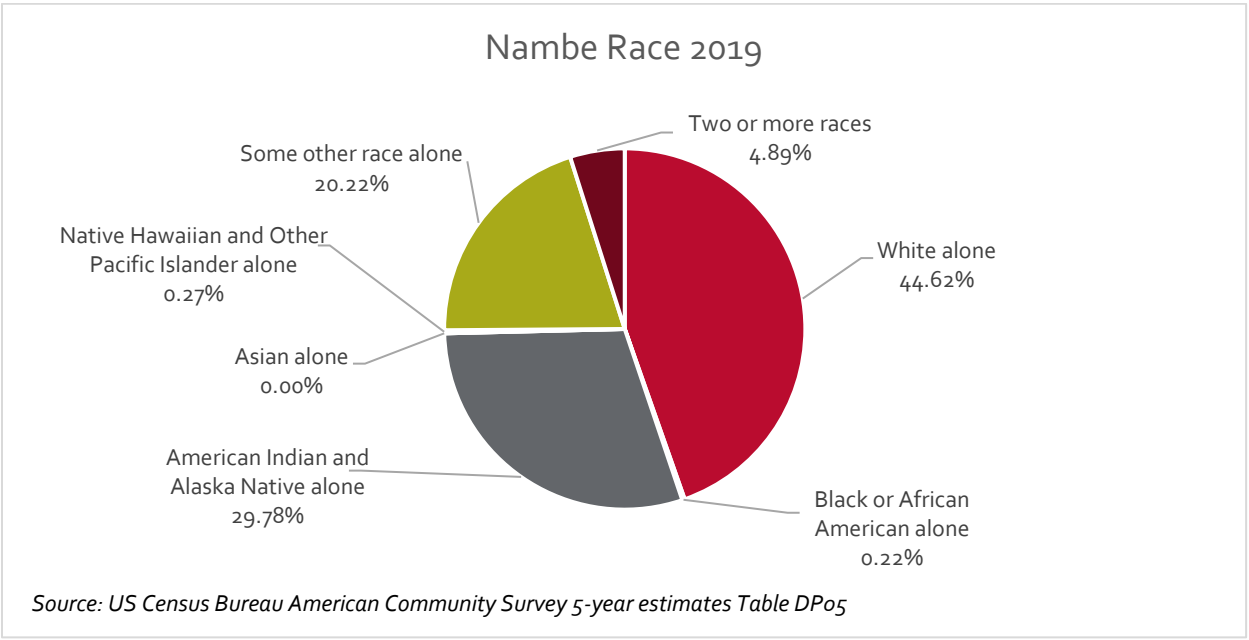

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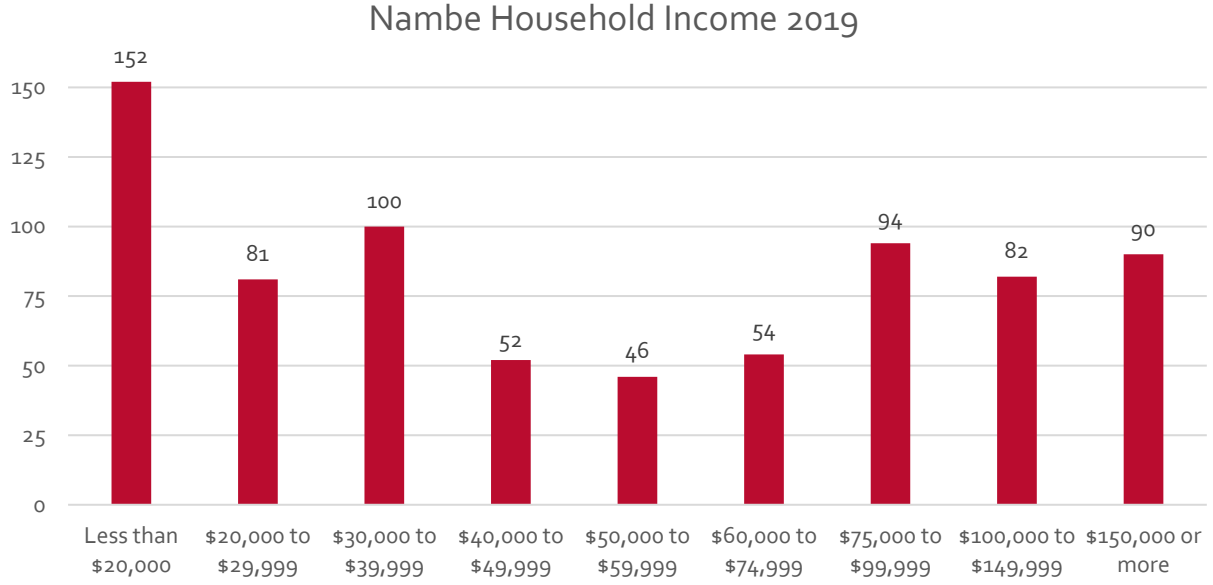

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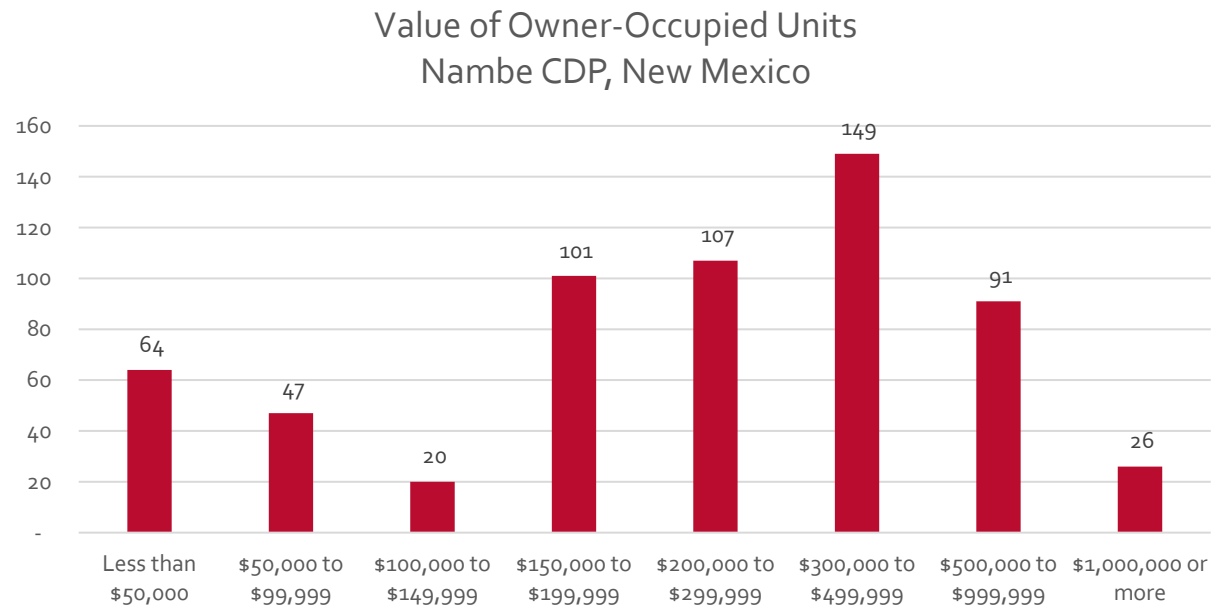

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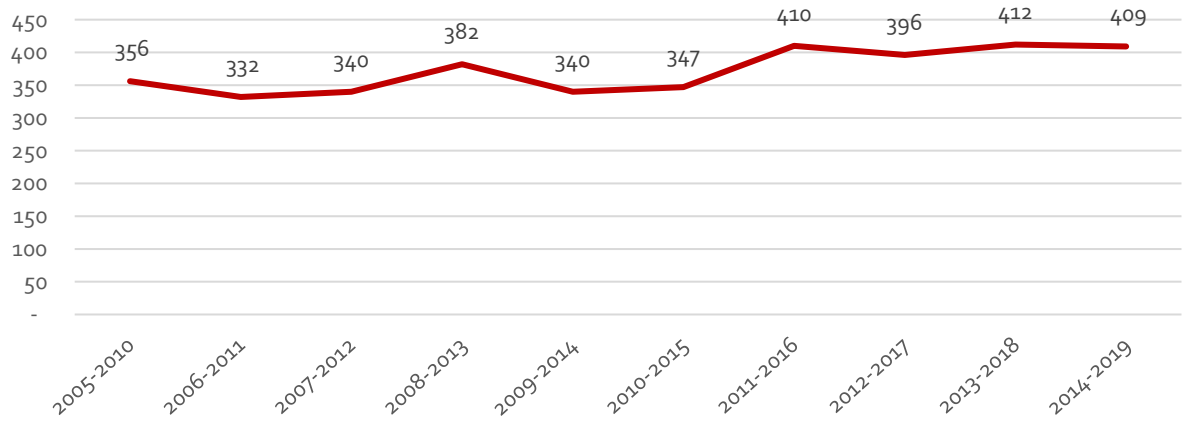
Peak Place



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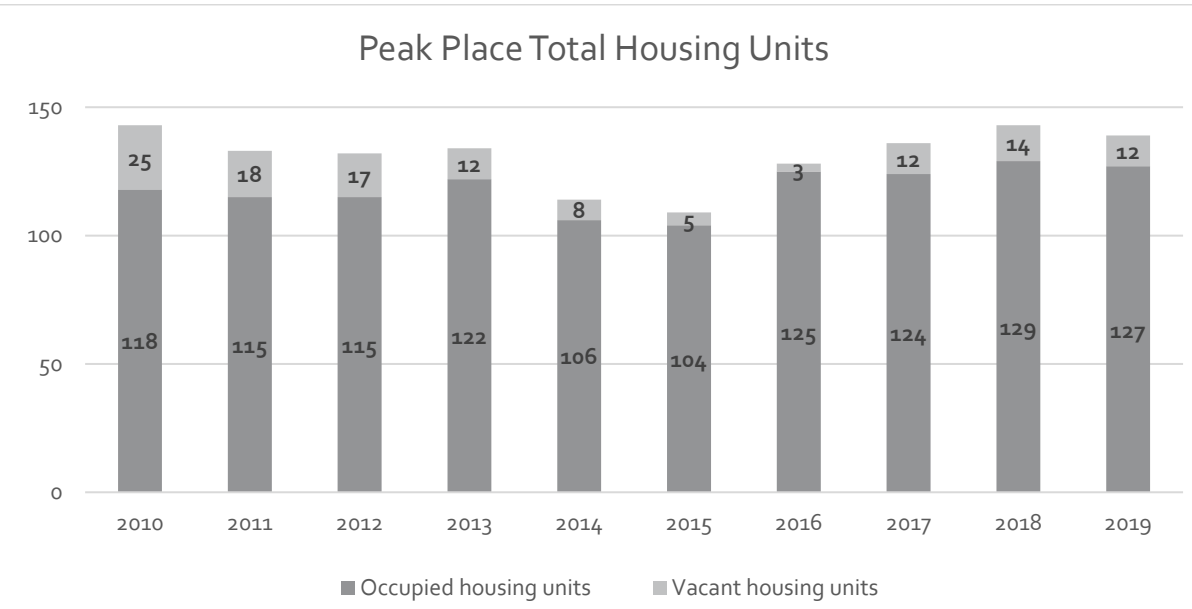

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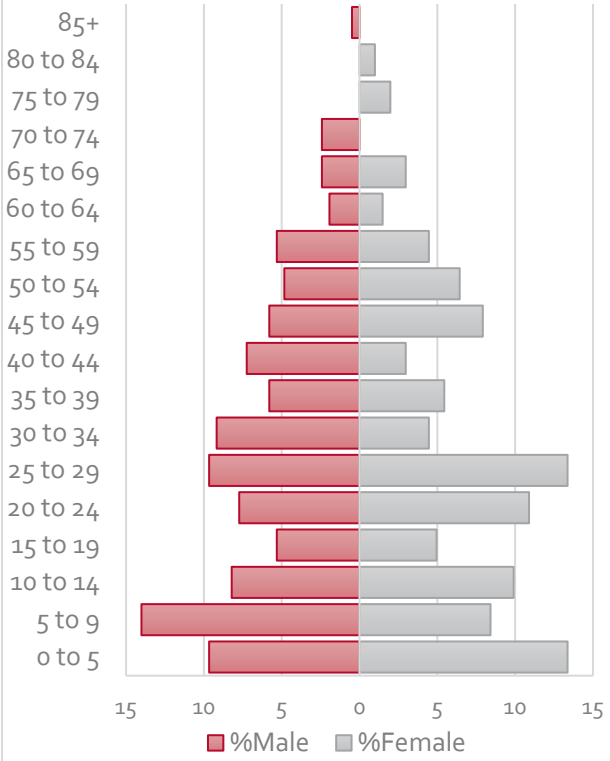

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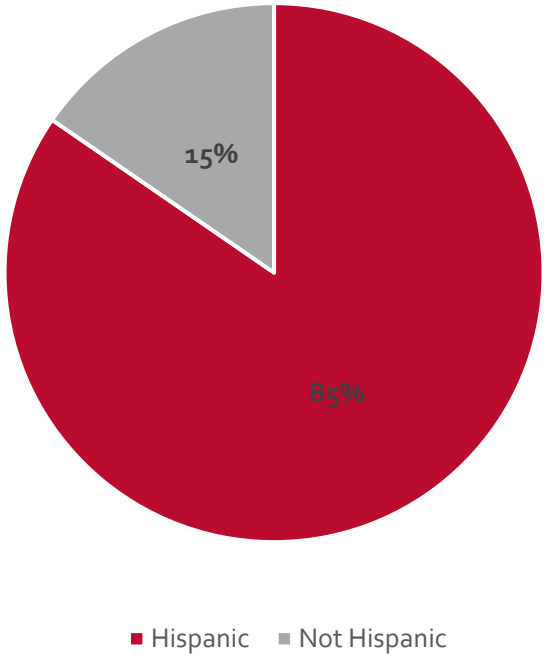

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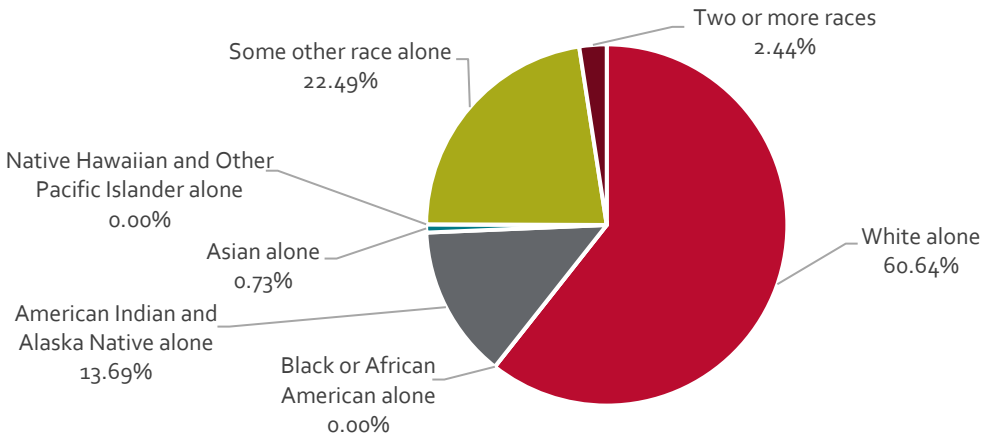

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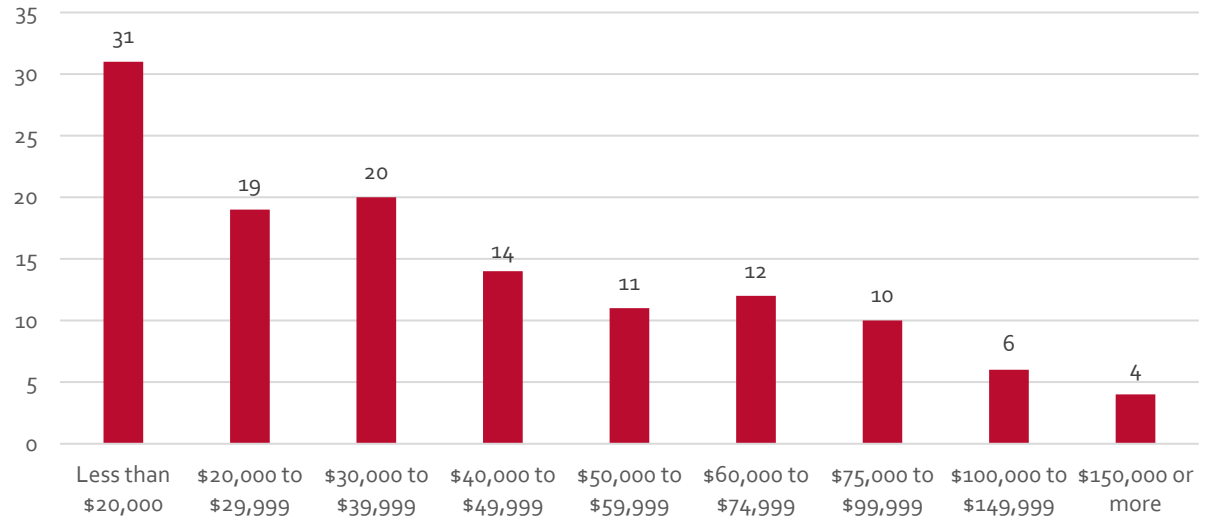

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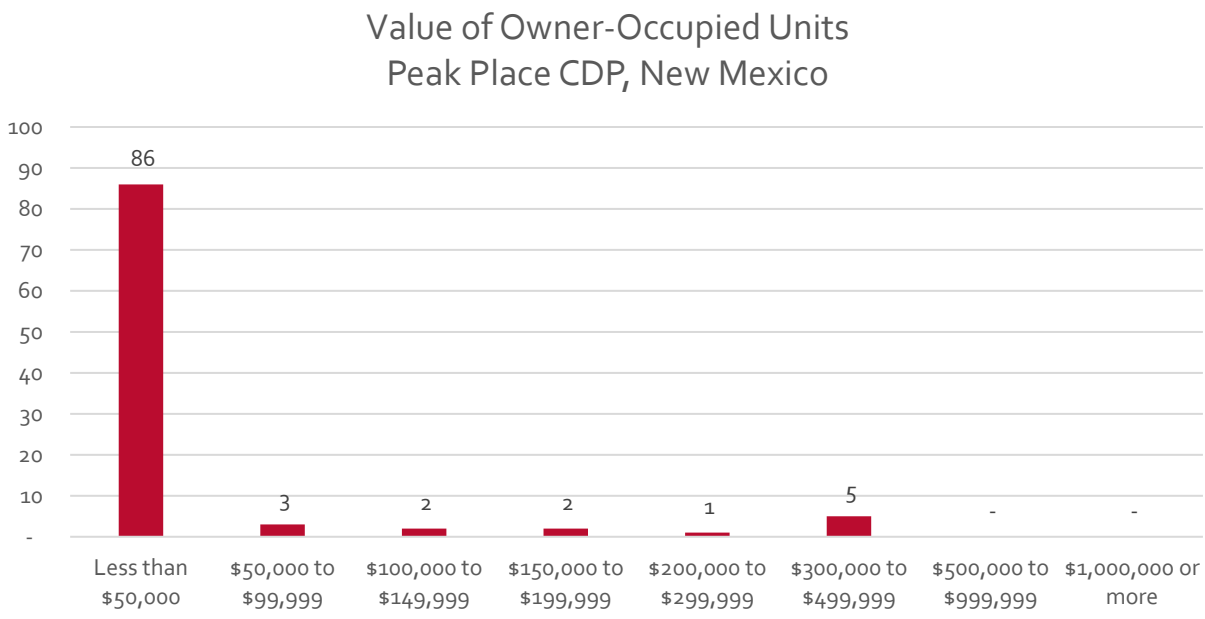

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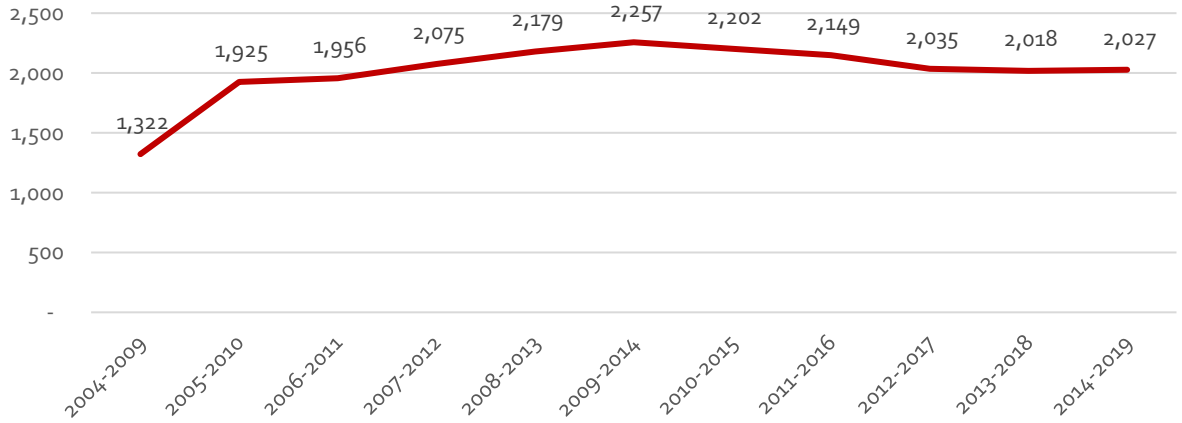
Pojoaque



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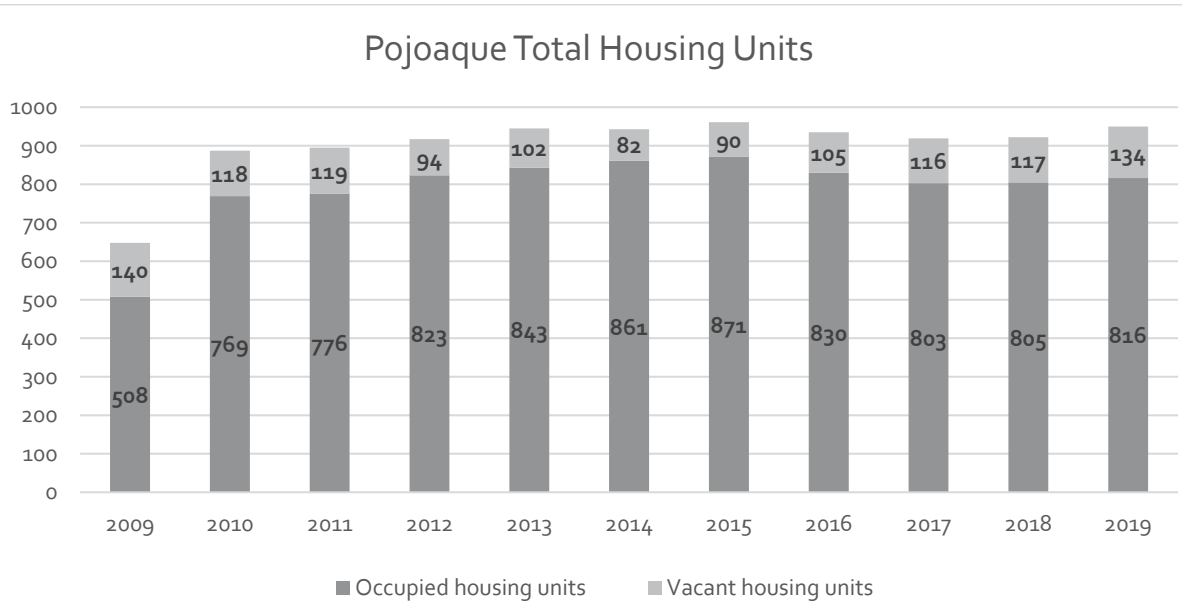

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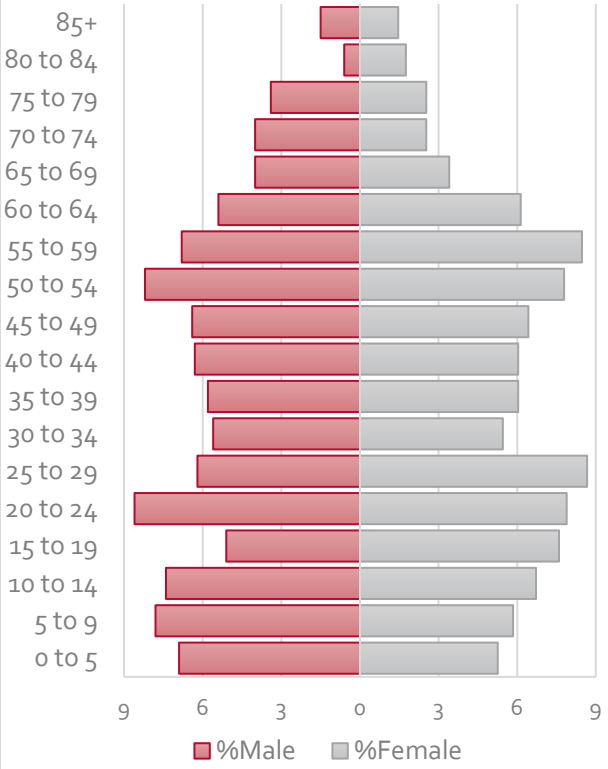

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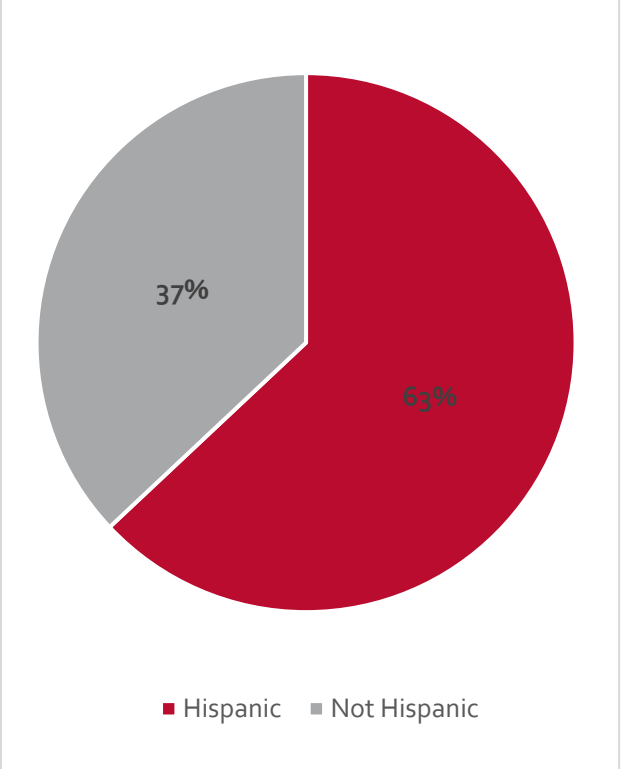

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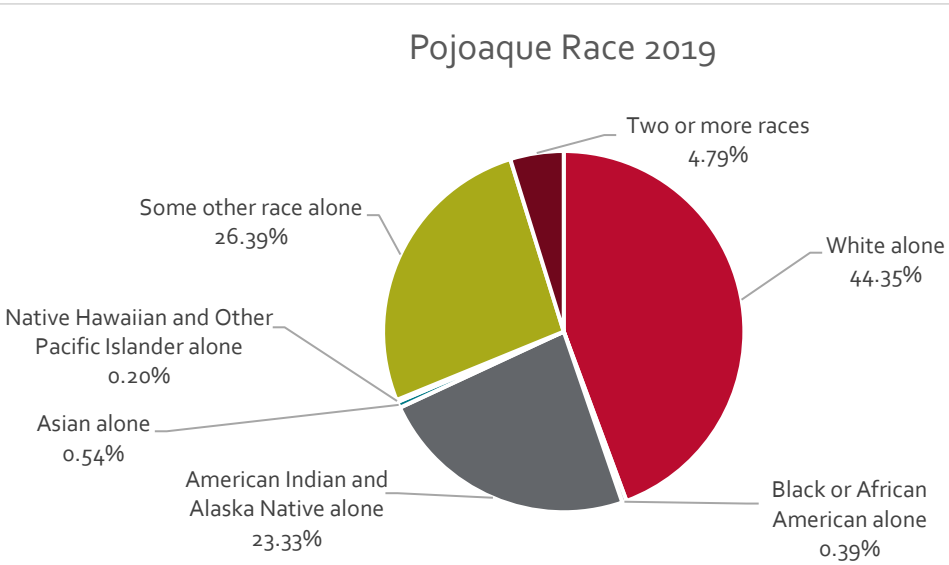

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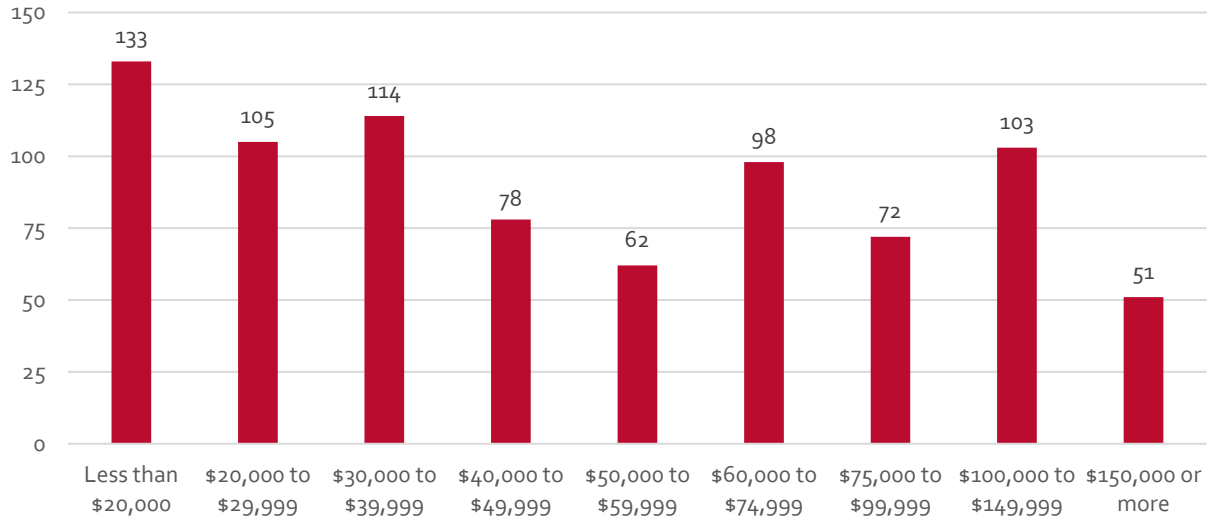

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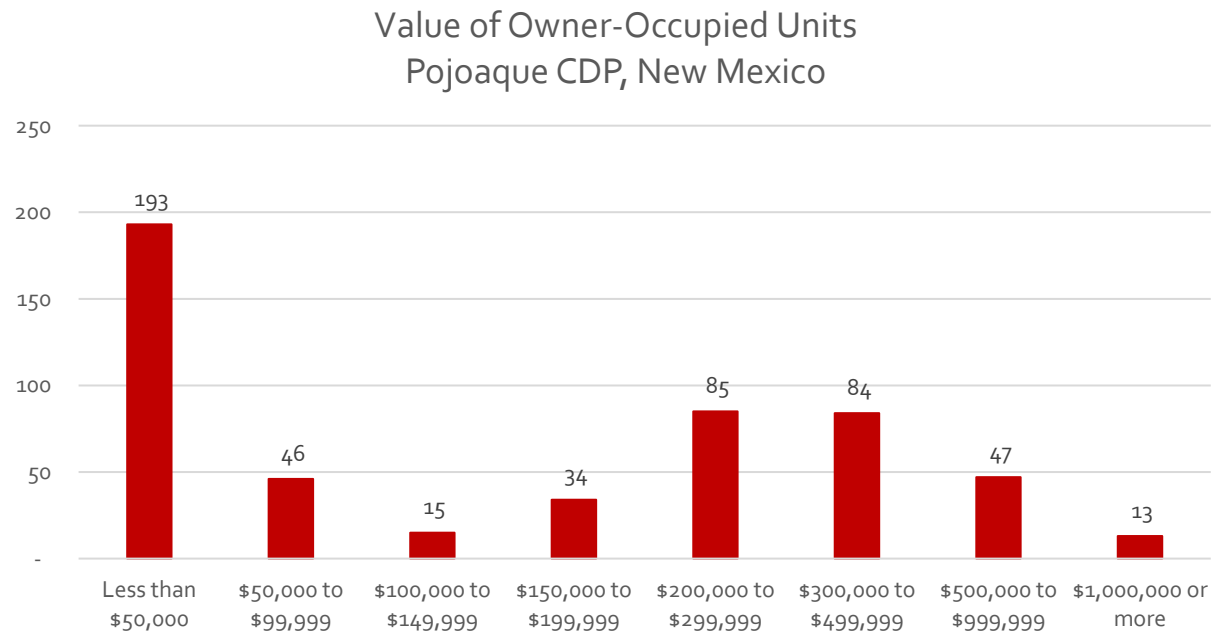
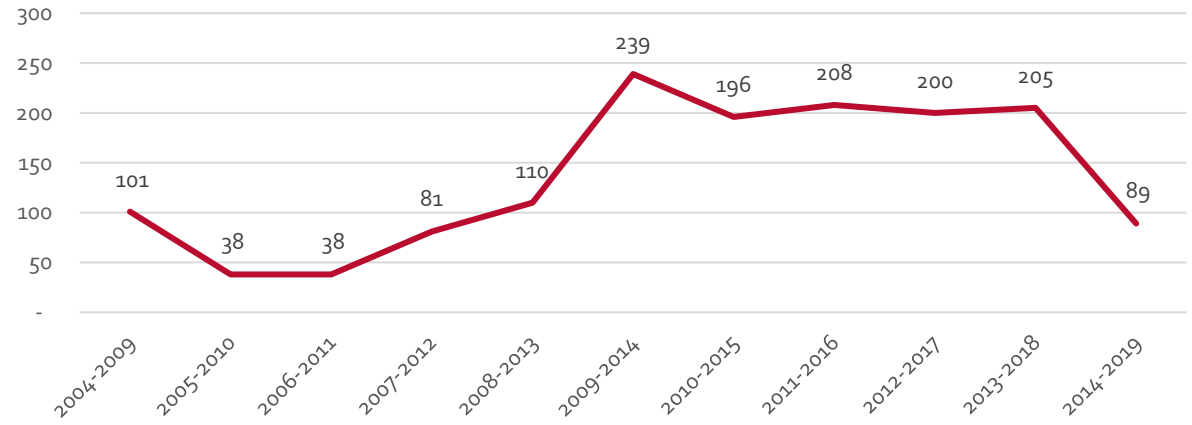


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Rio En Medio



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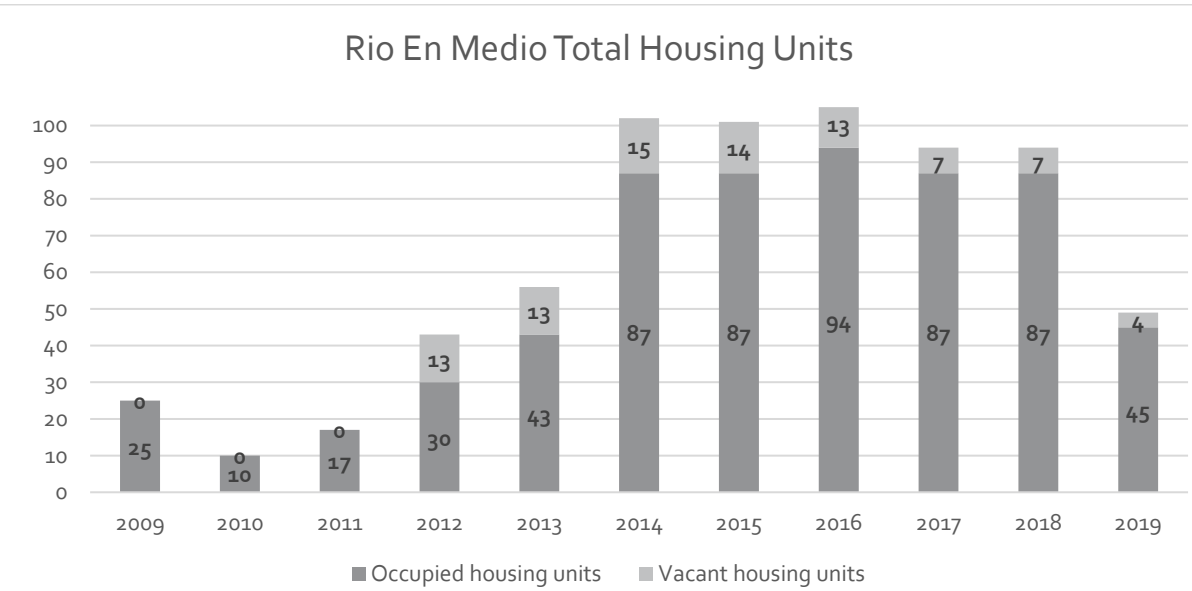

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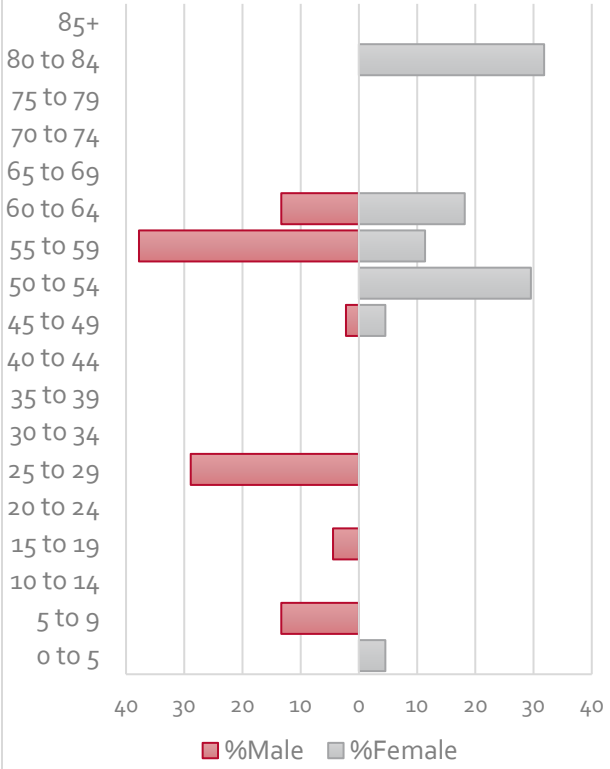
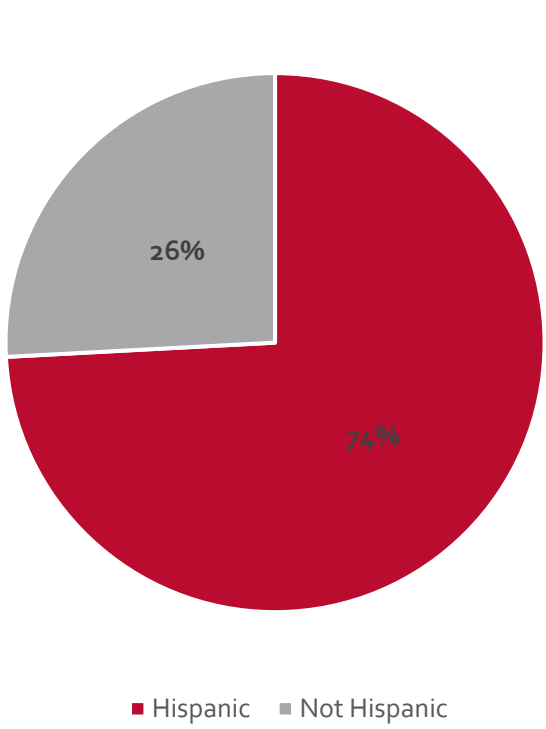


Source: US Census Bureau American Community Survey 5-year estimates Table S0101



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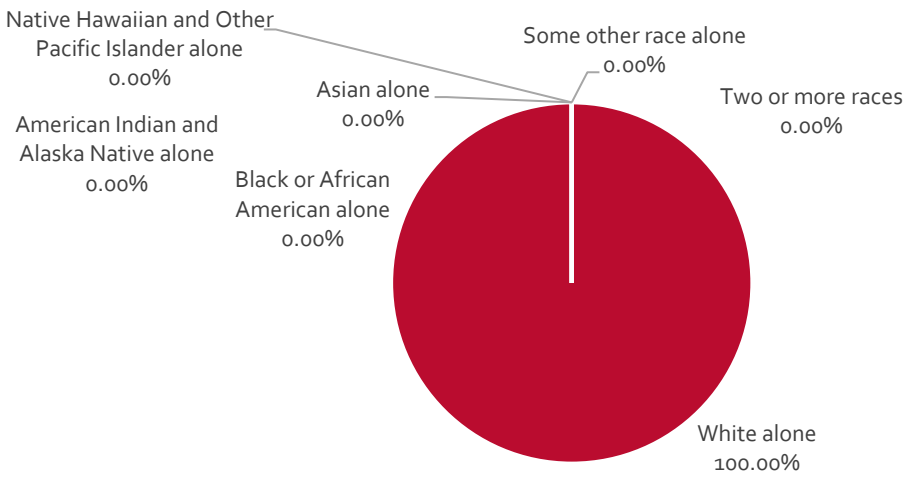

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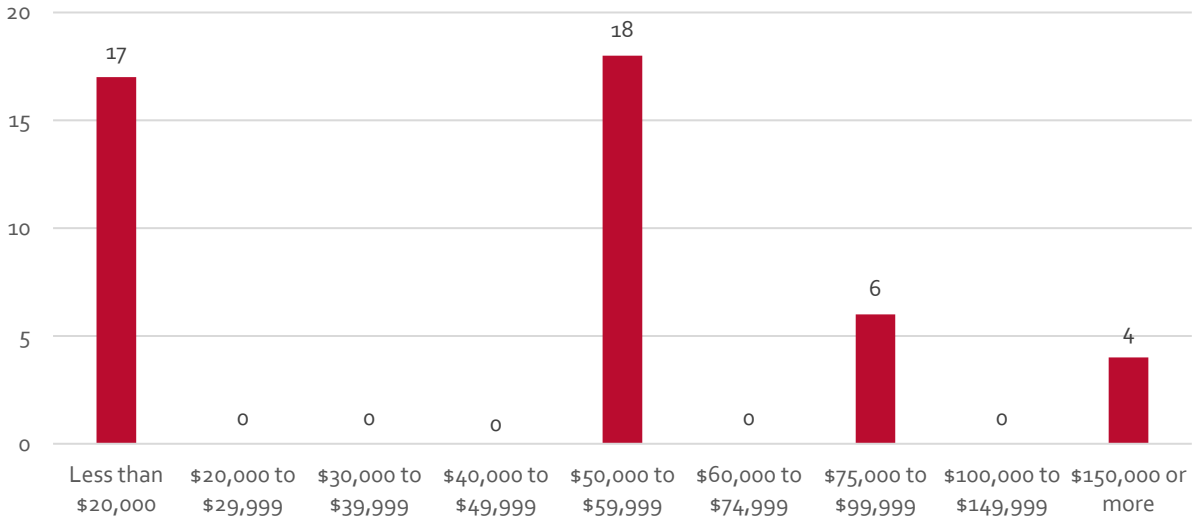
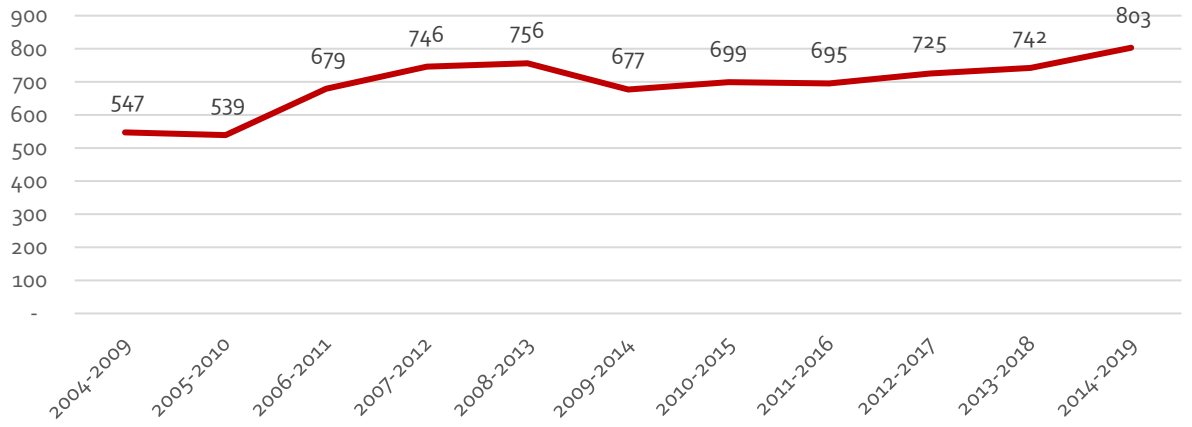


Source: US Census Bureau American Community Survey 5-year estimates Table DP03

San Ildefonso Pueblo



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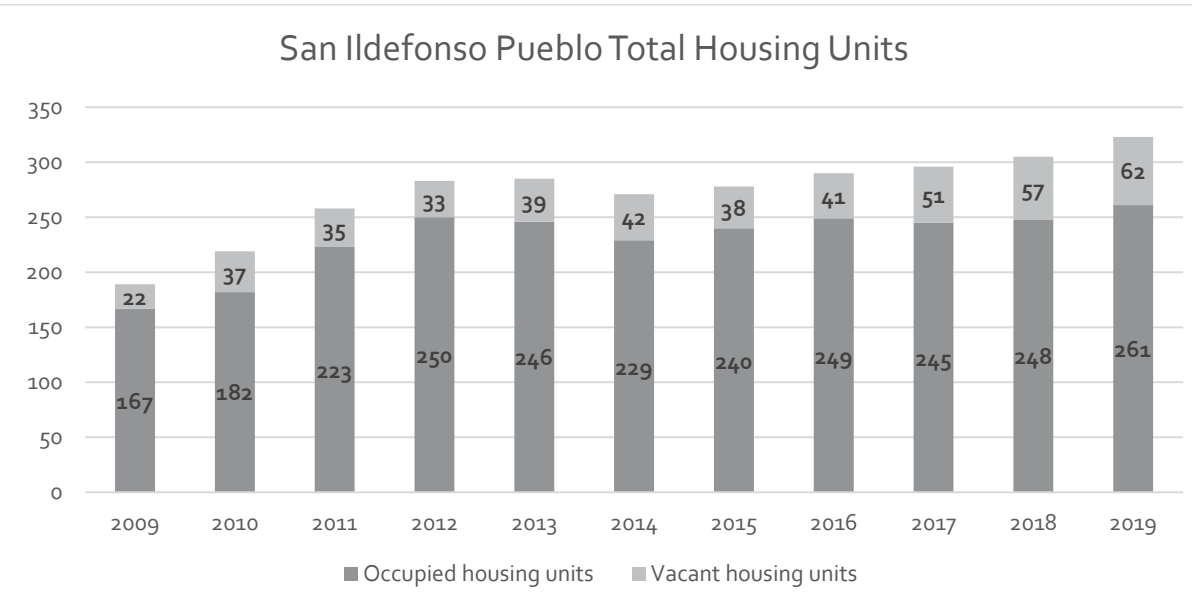
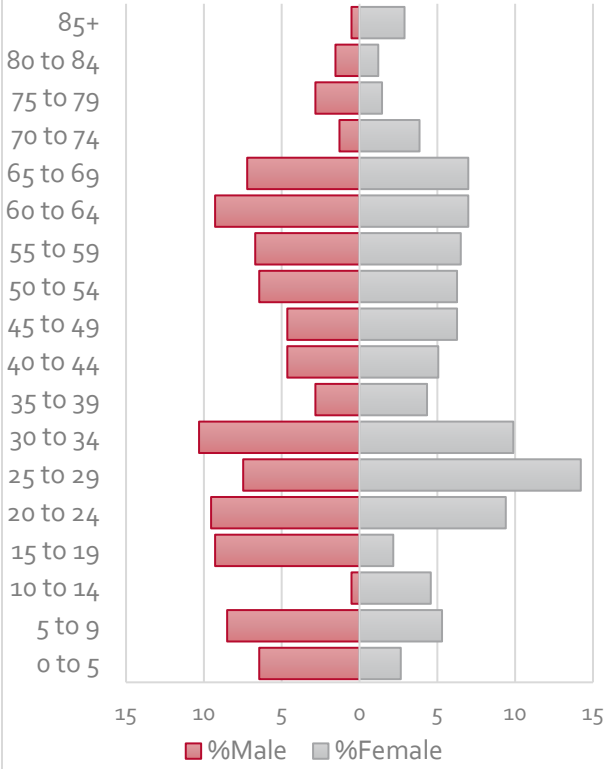


Source: US Census Bureau American Community Survey 5-year estimates Table DP04



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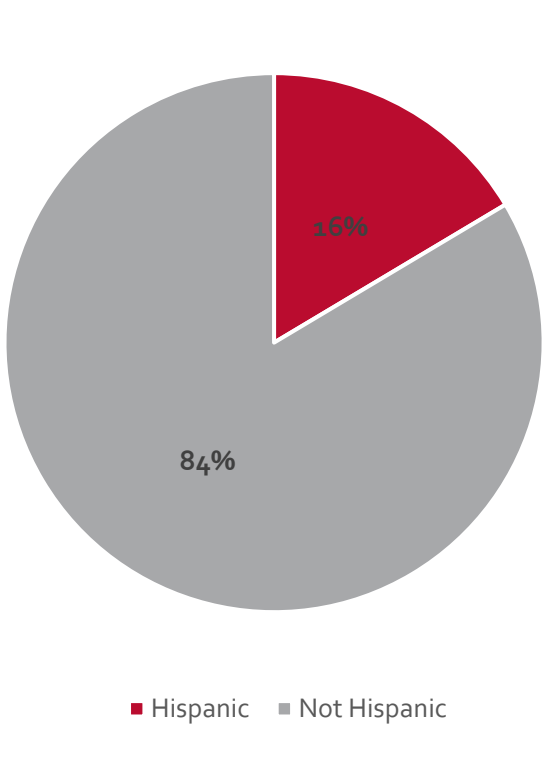

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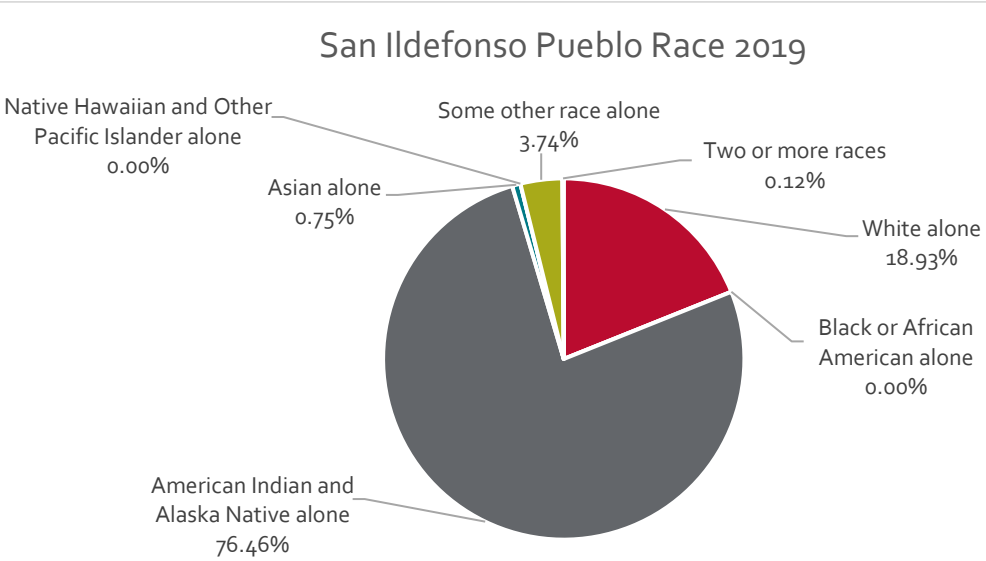

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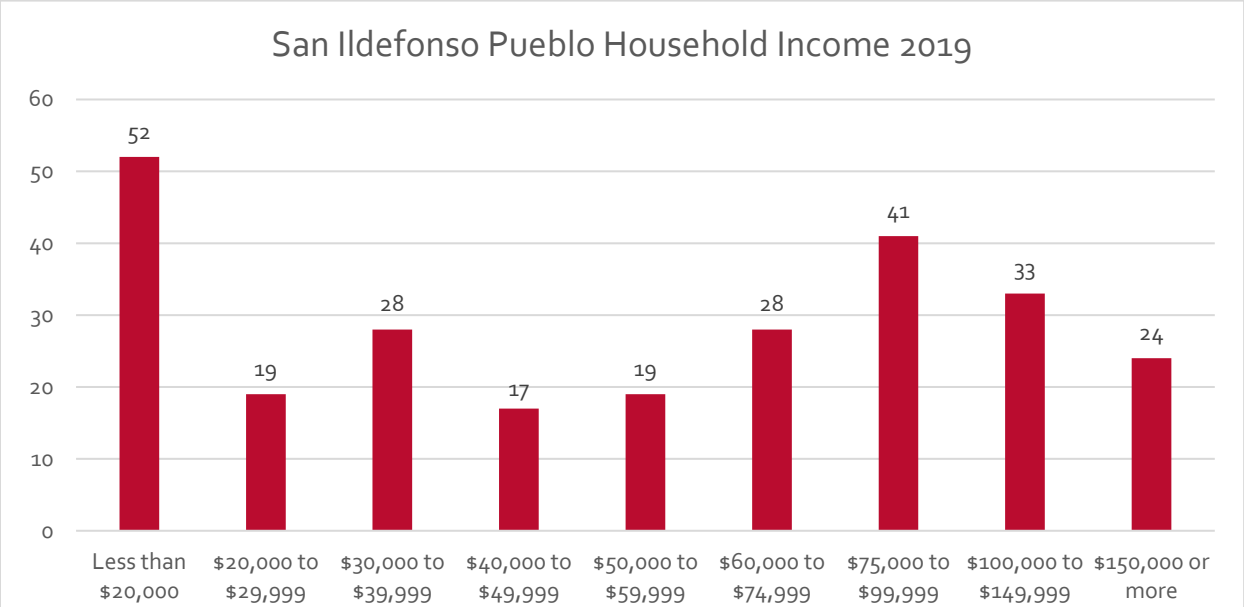

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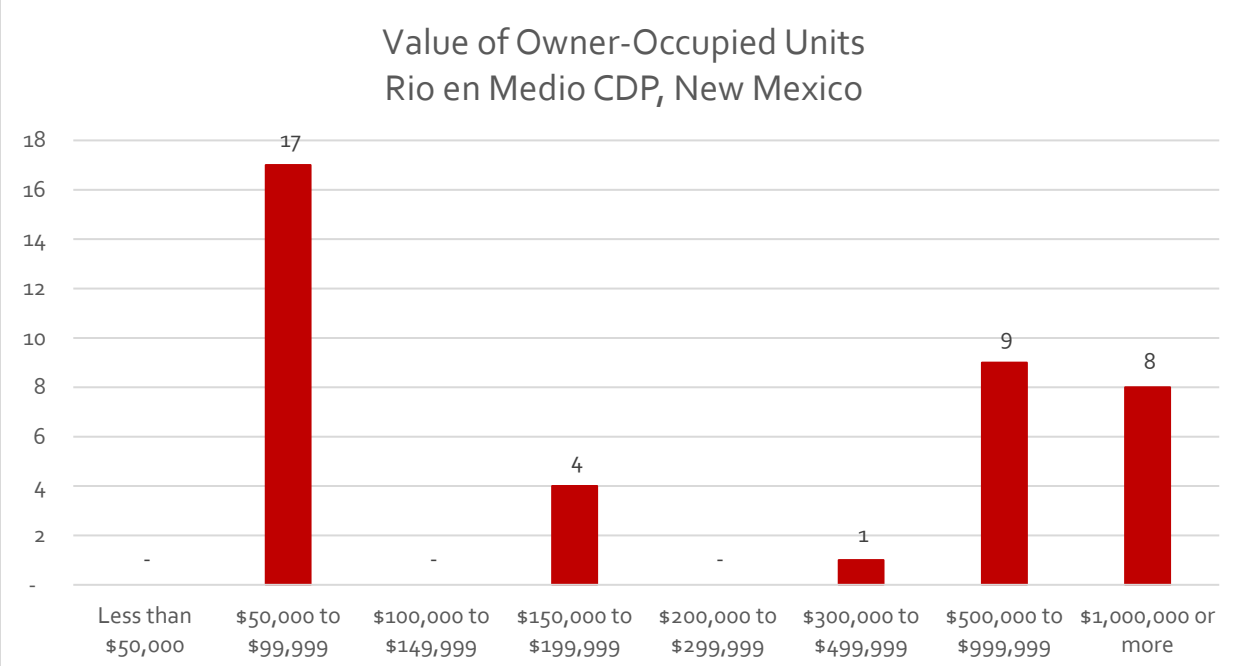
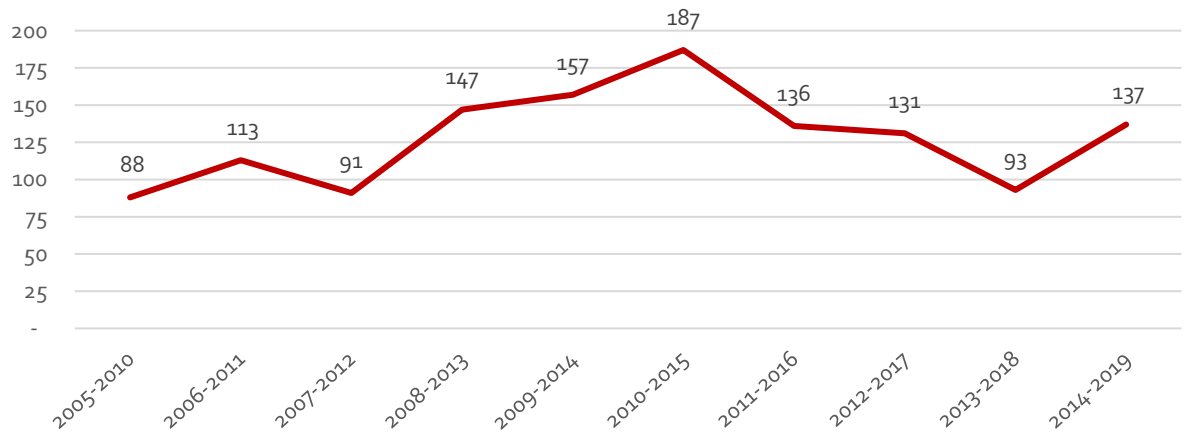


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

San Pedro



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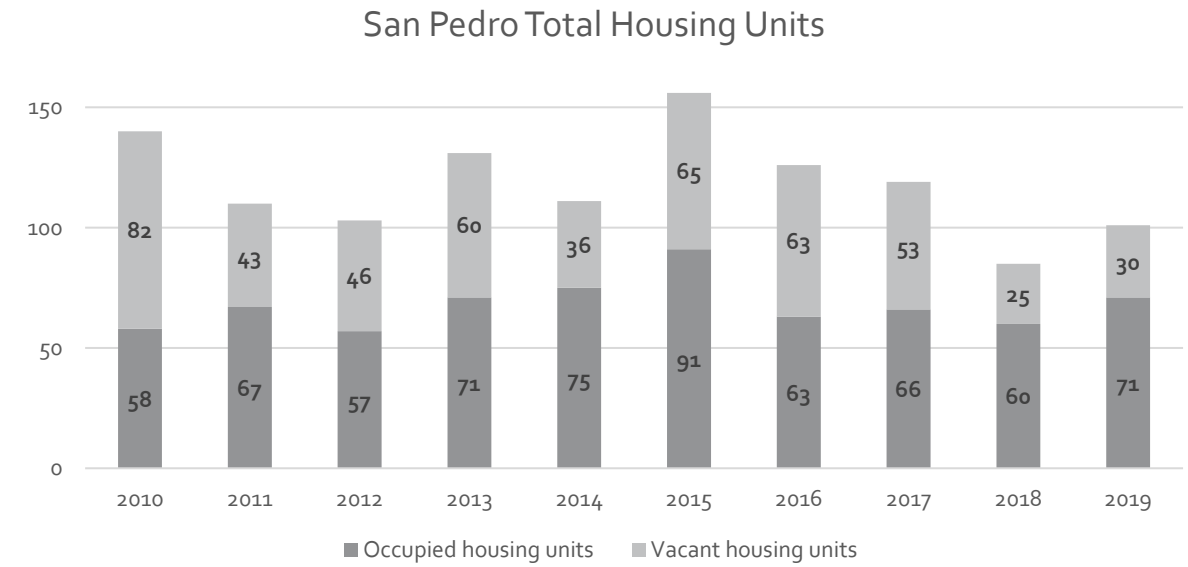

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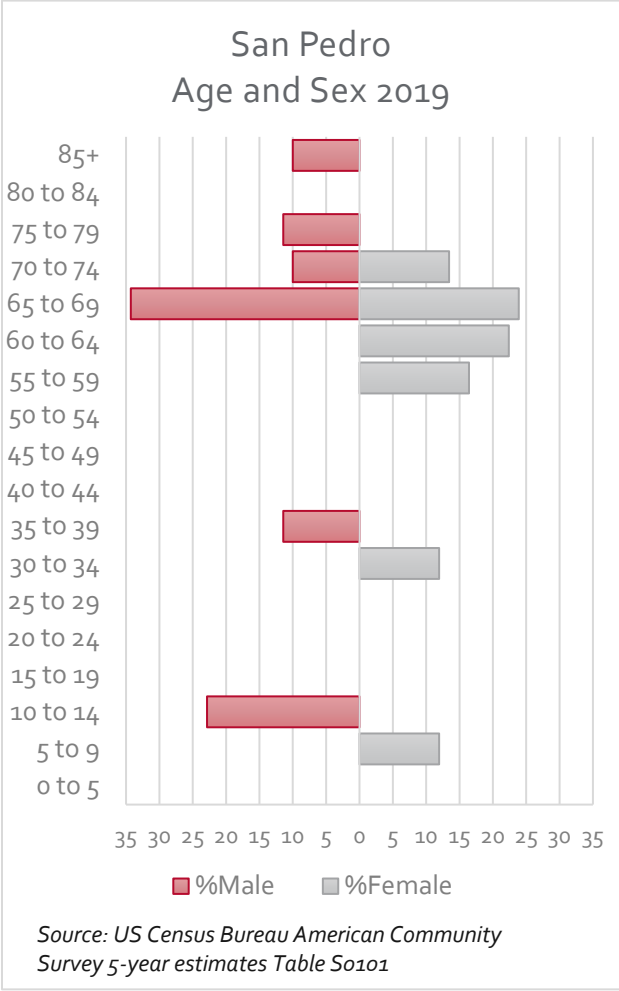

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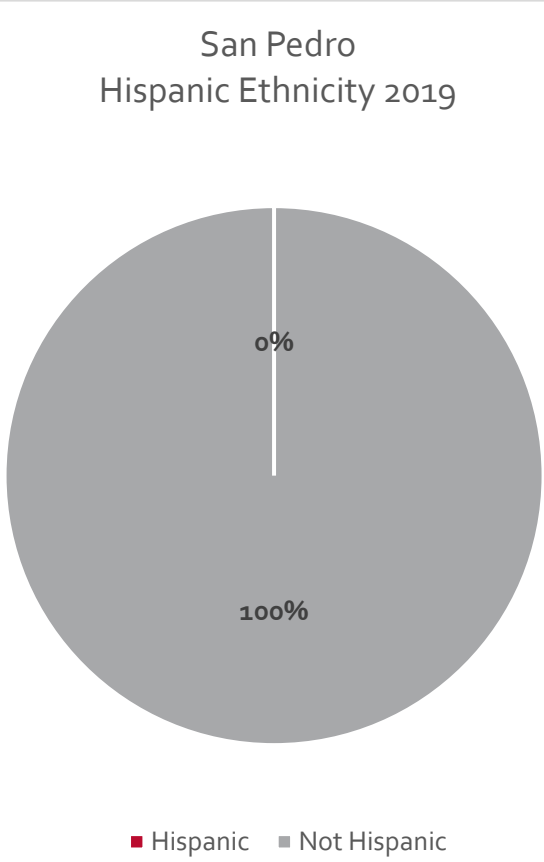

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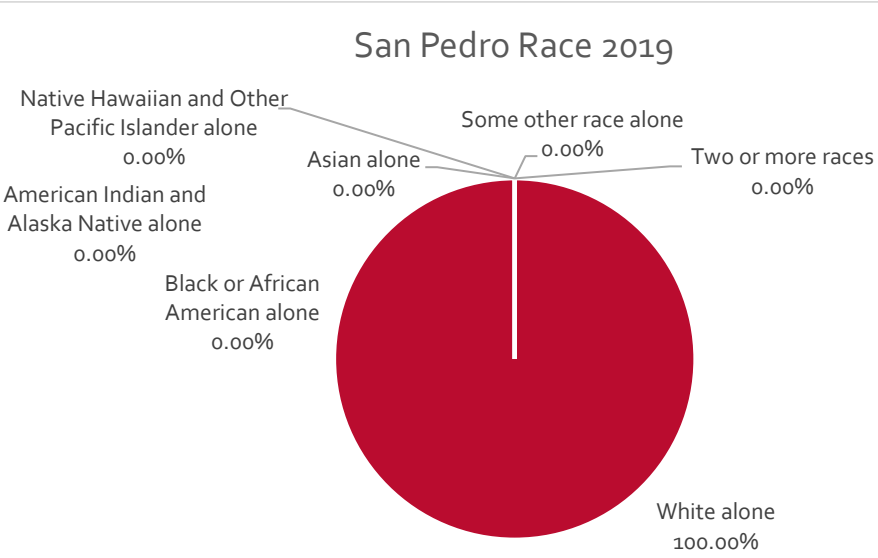

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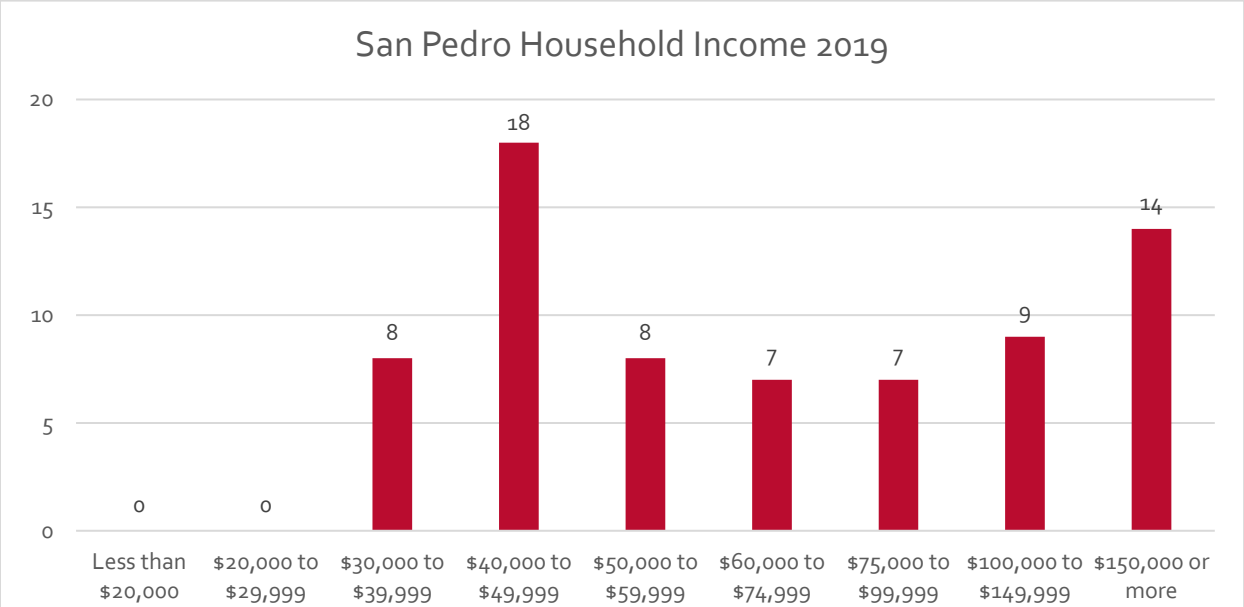

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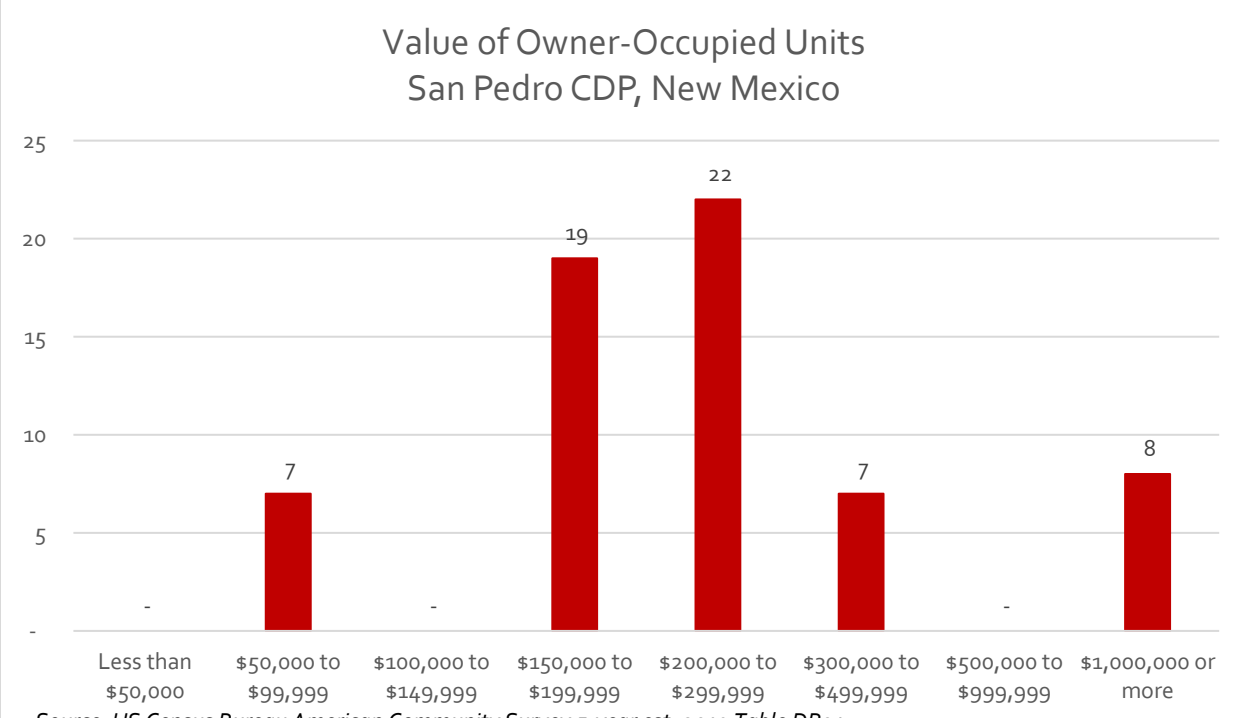

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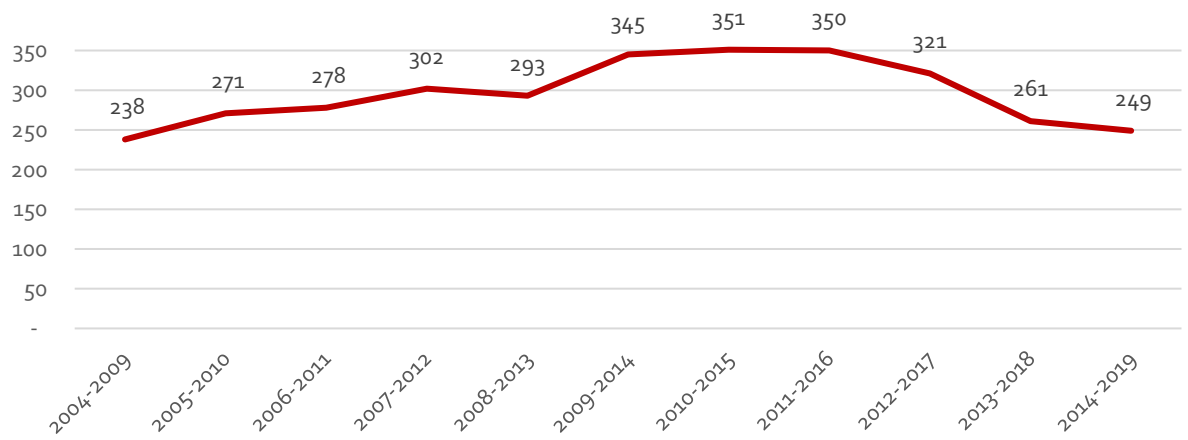
Santa Cruz



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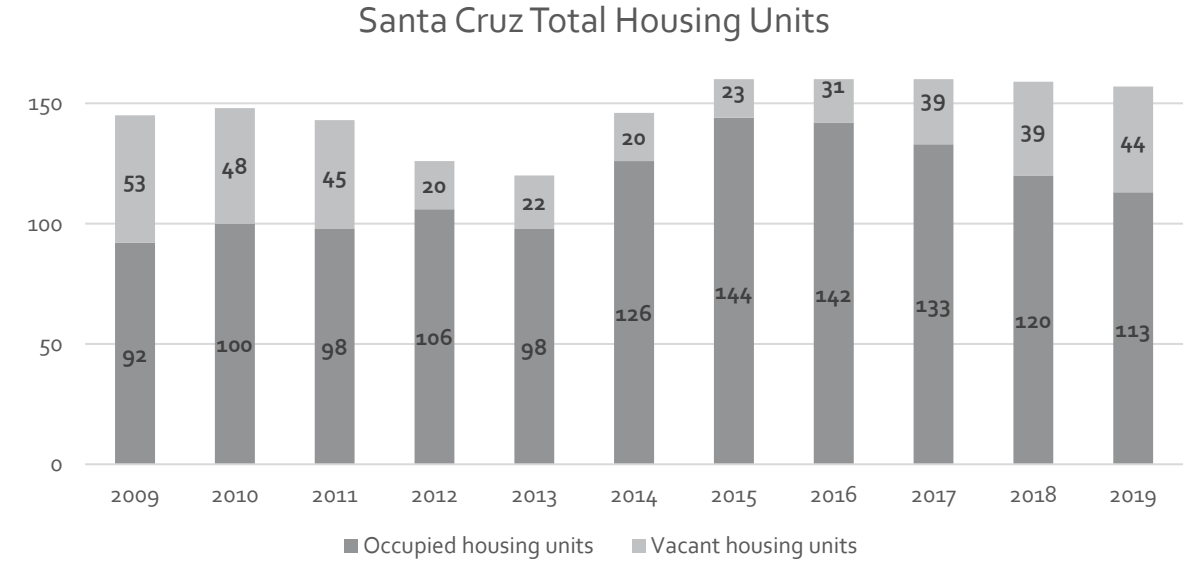

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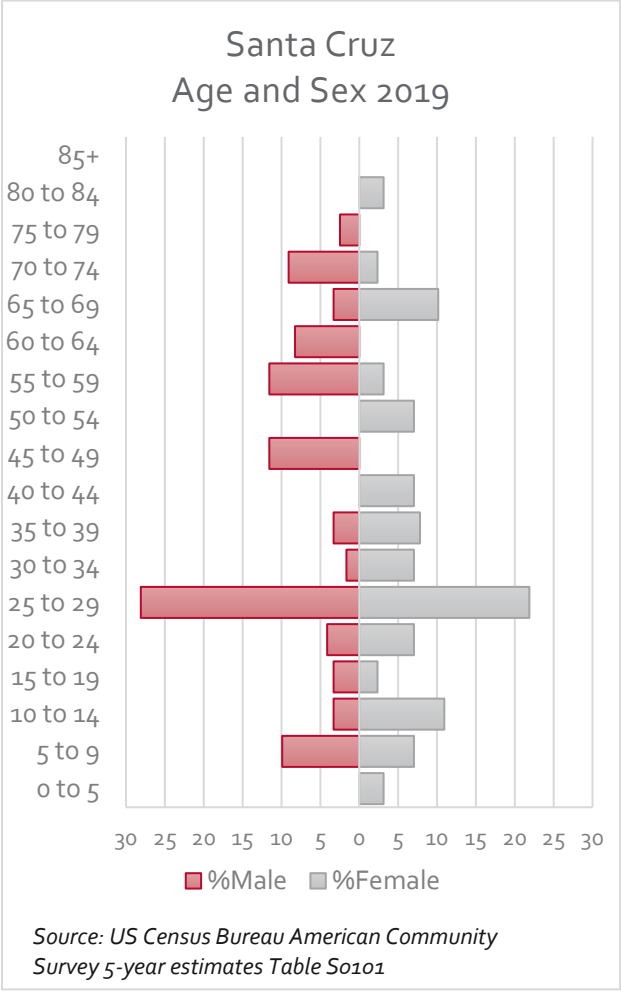

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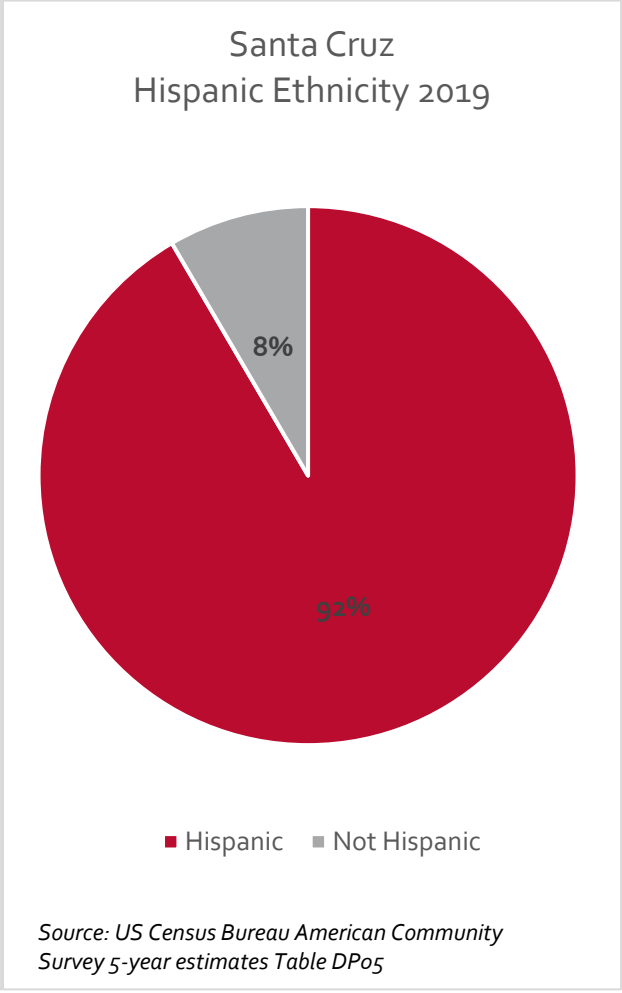

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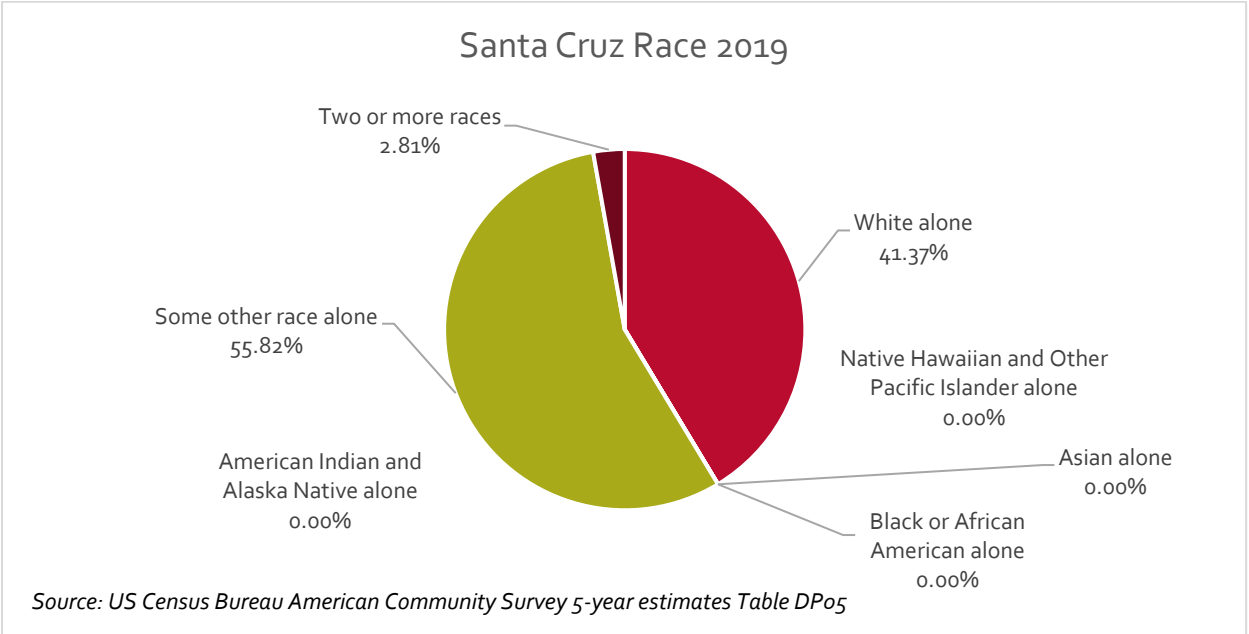

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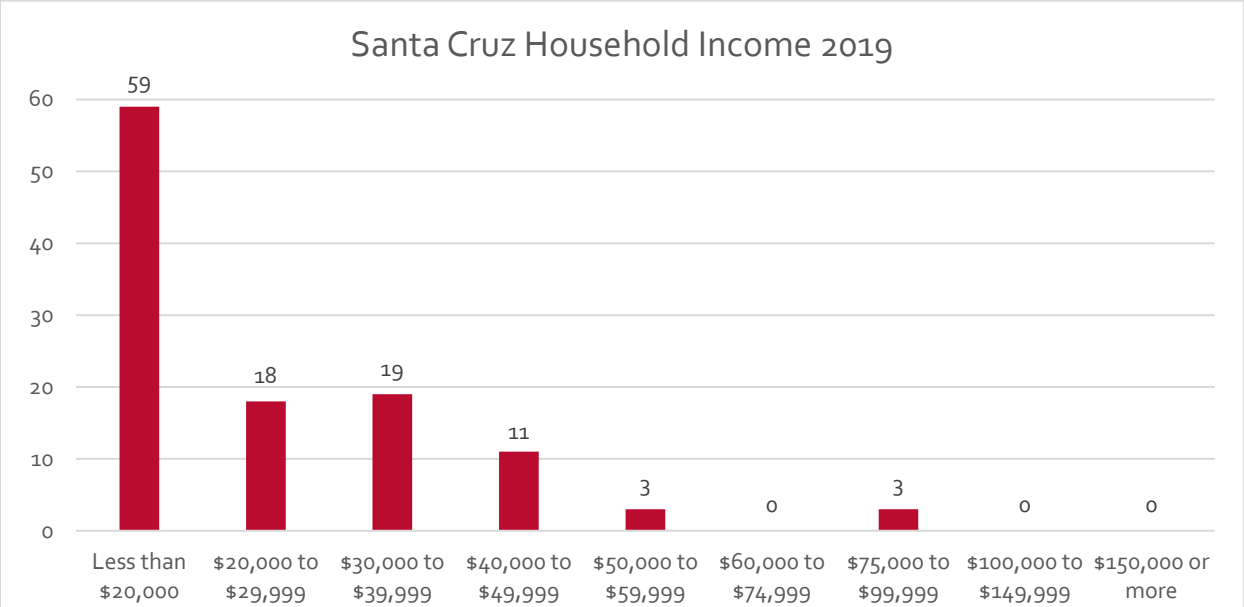

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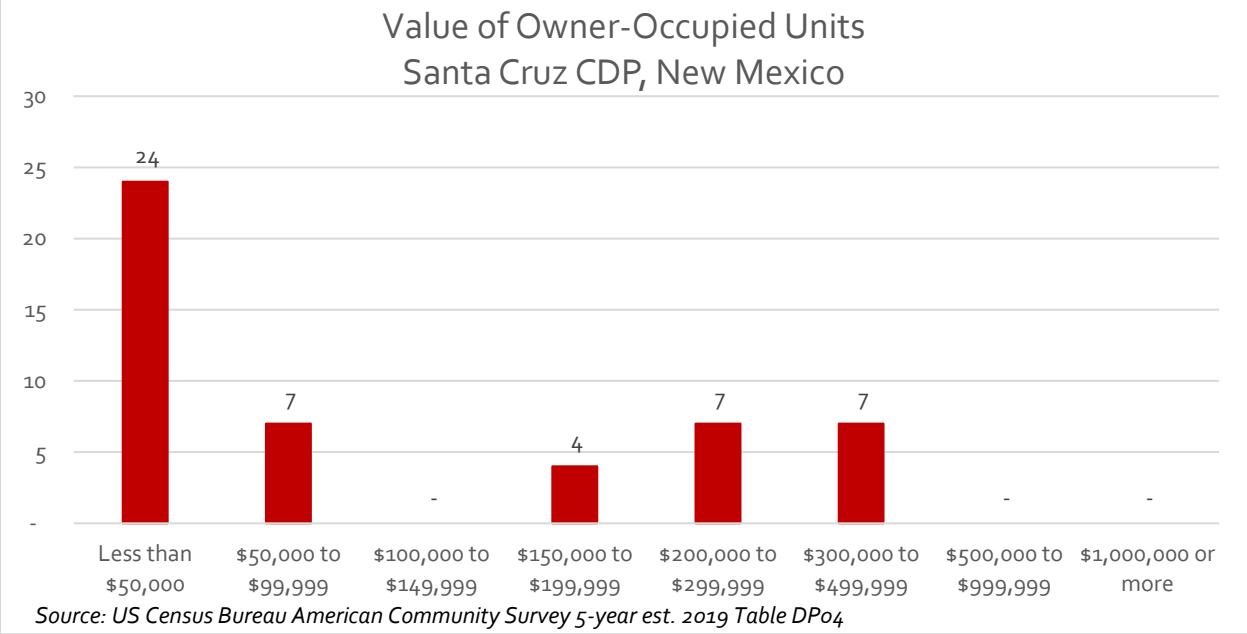

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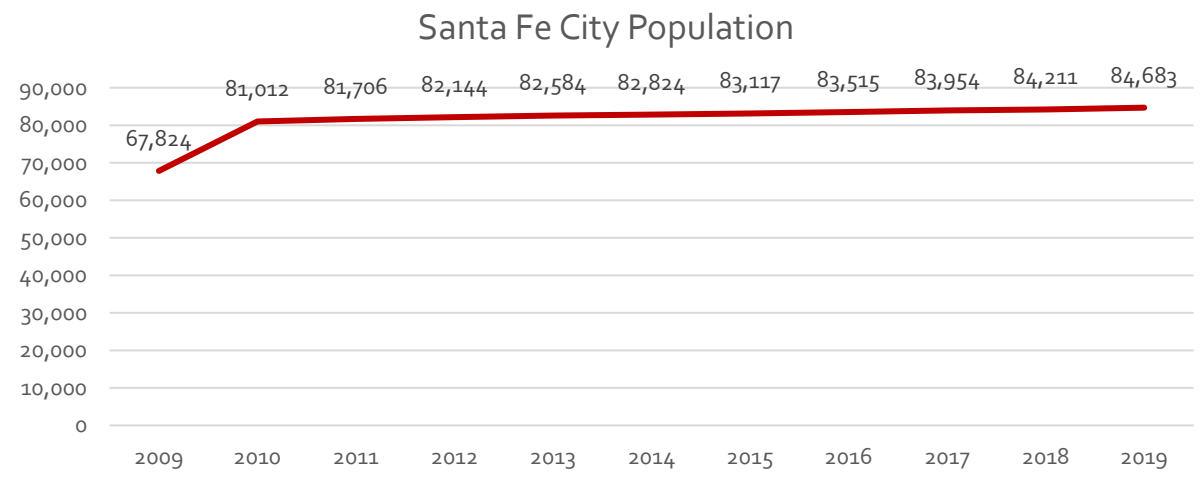
Santa Fe City



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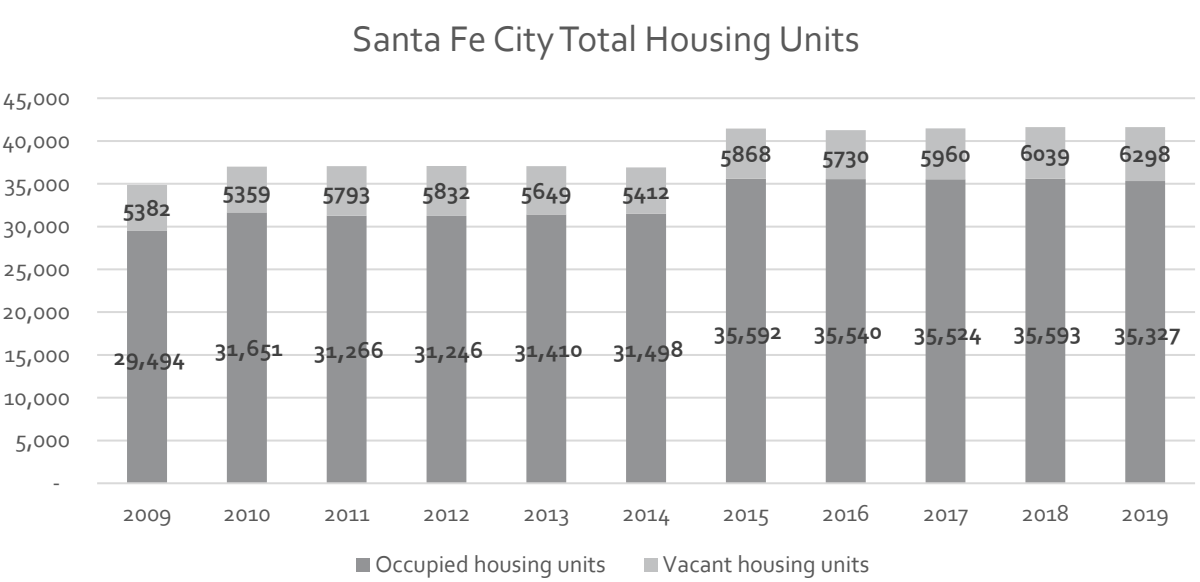

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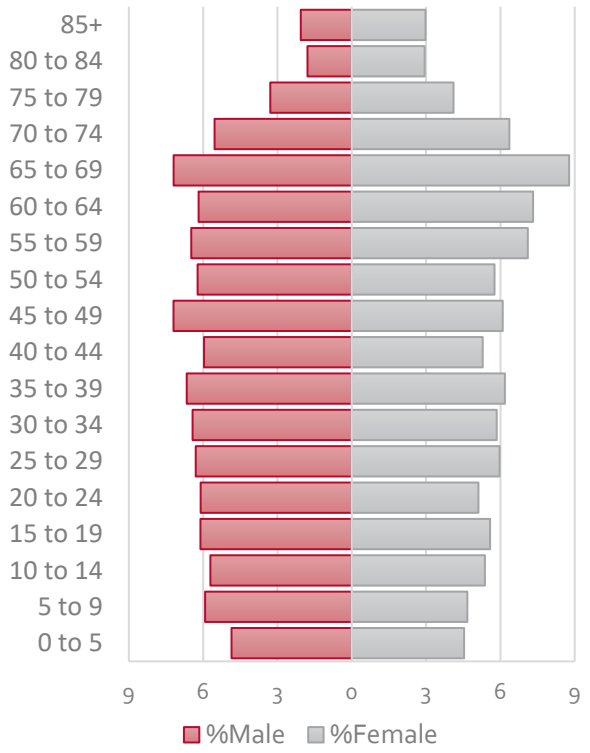

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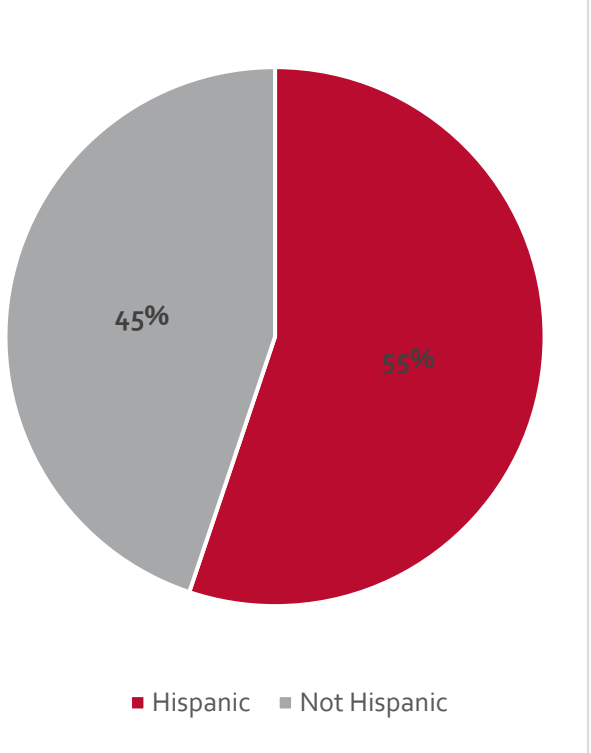

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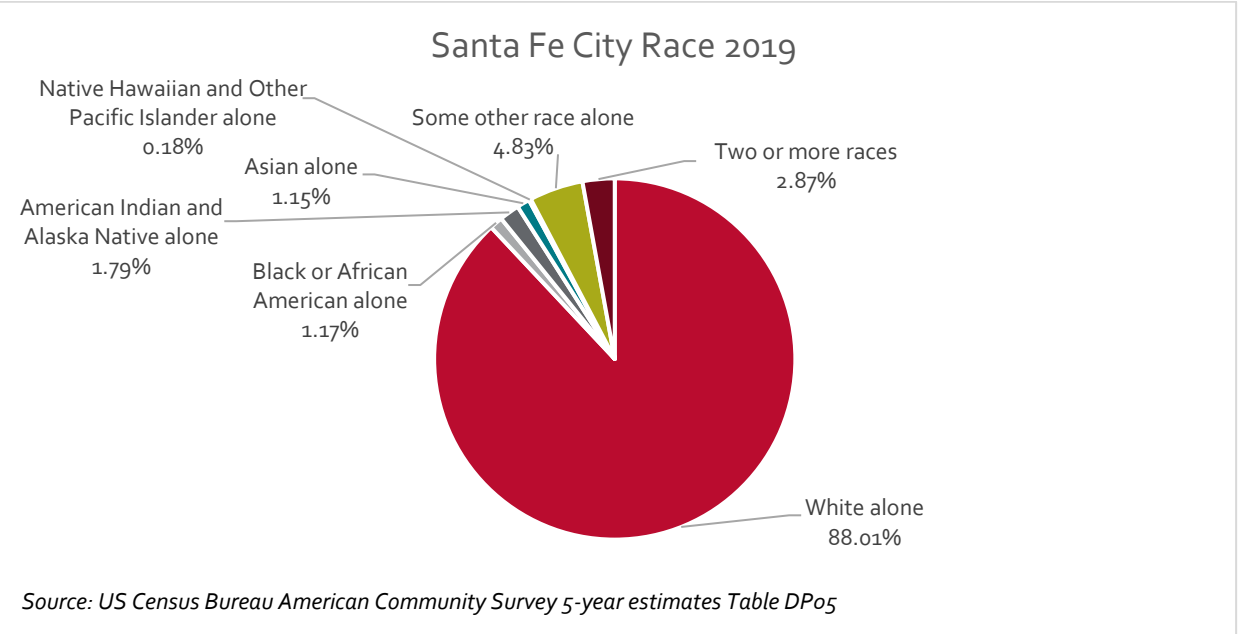

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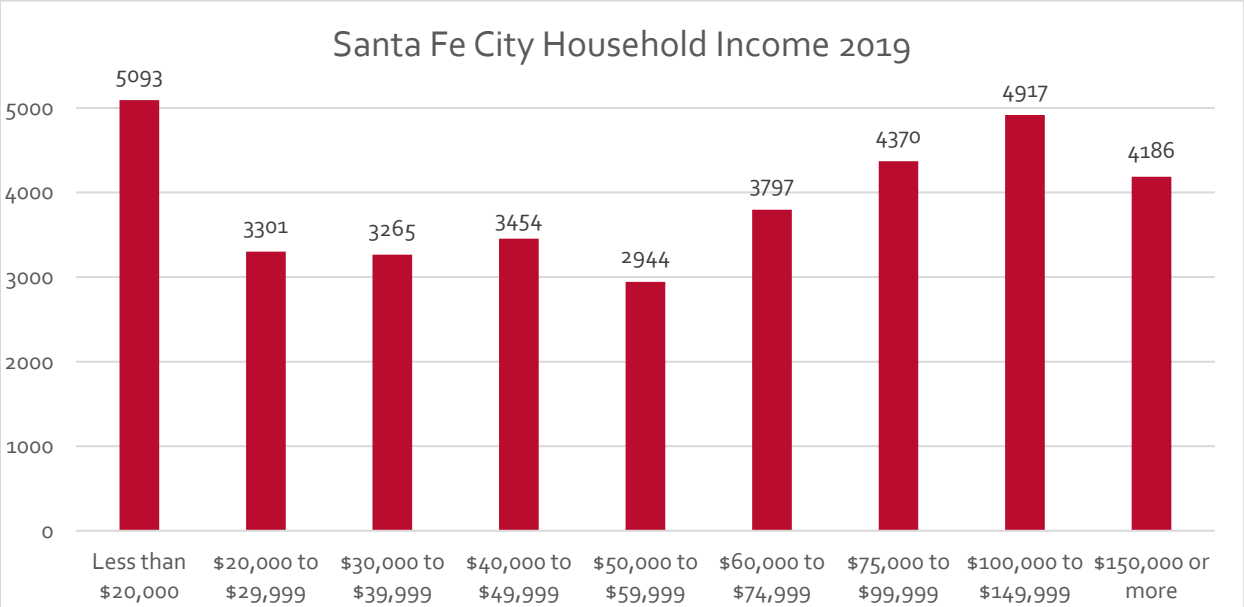

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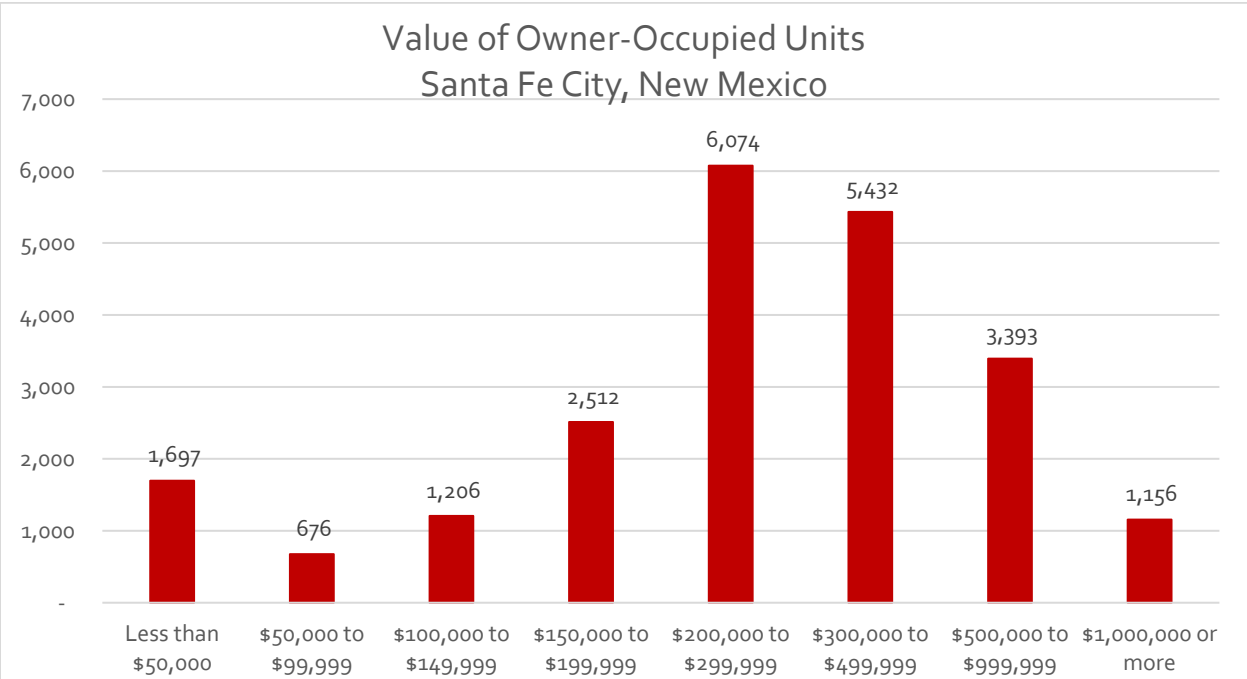
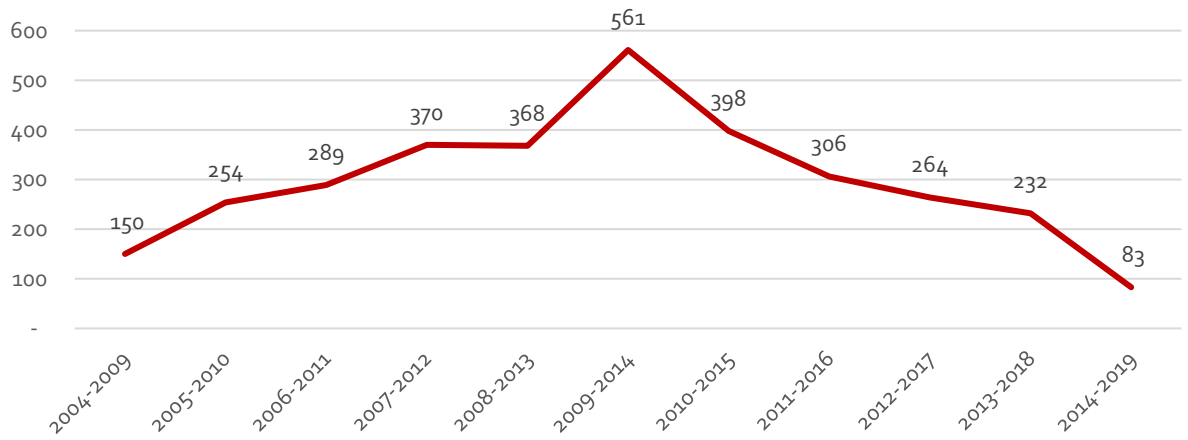


Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

Sombrillo



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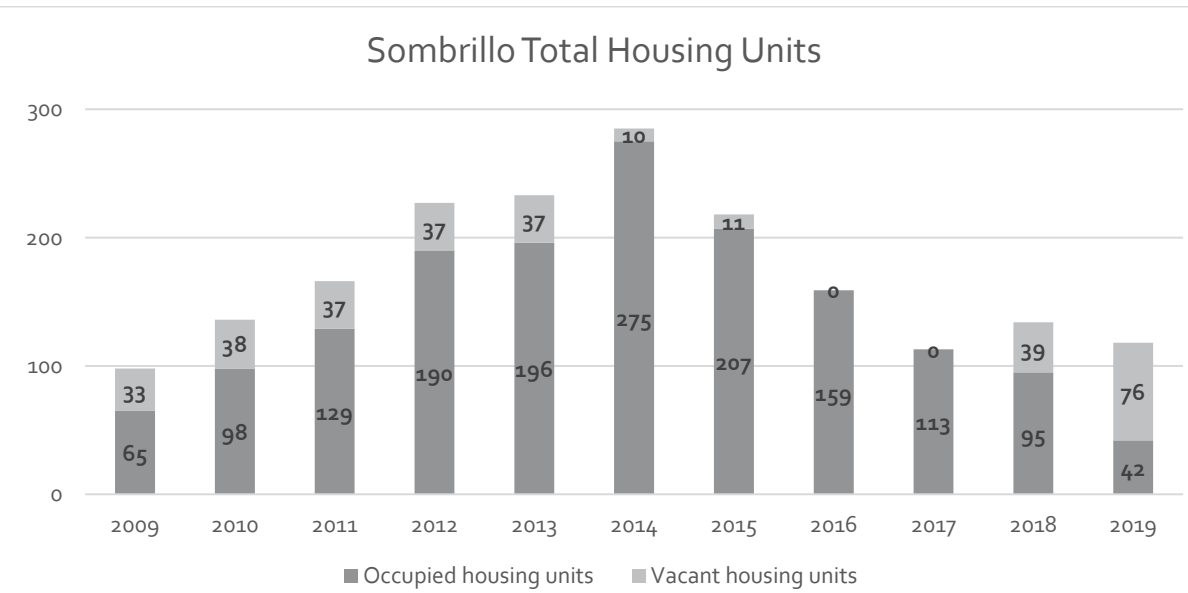

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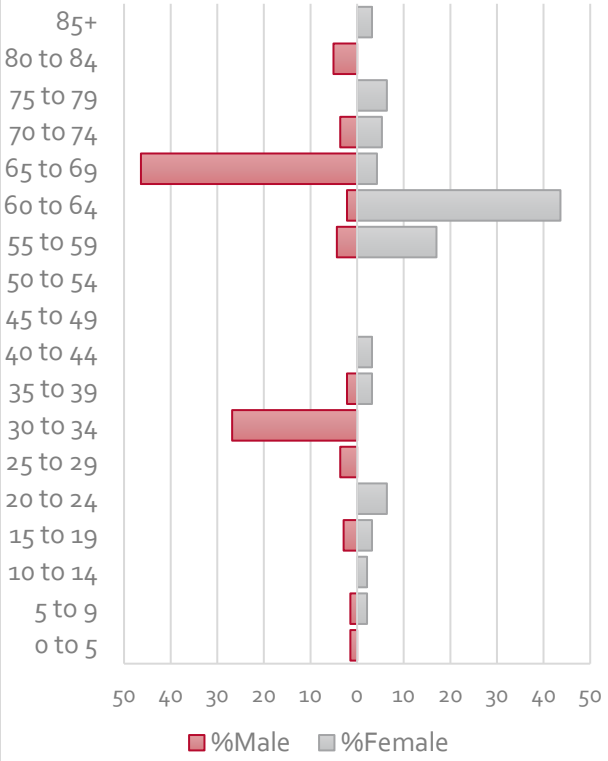

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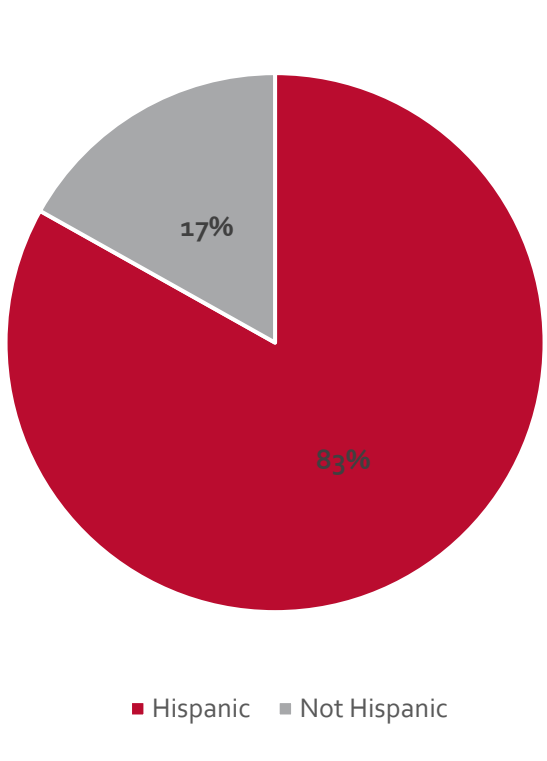

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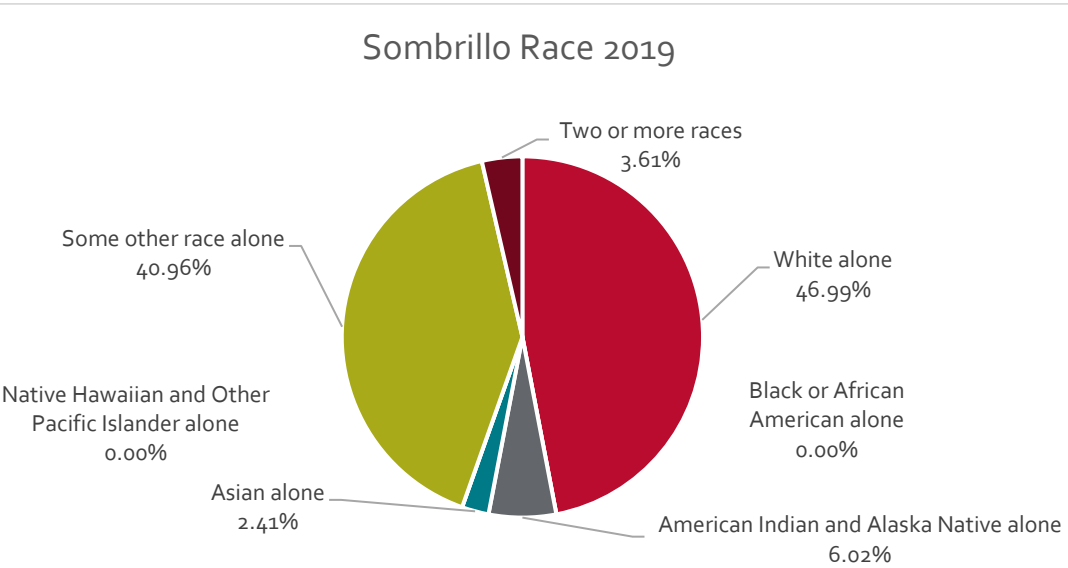

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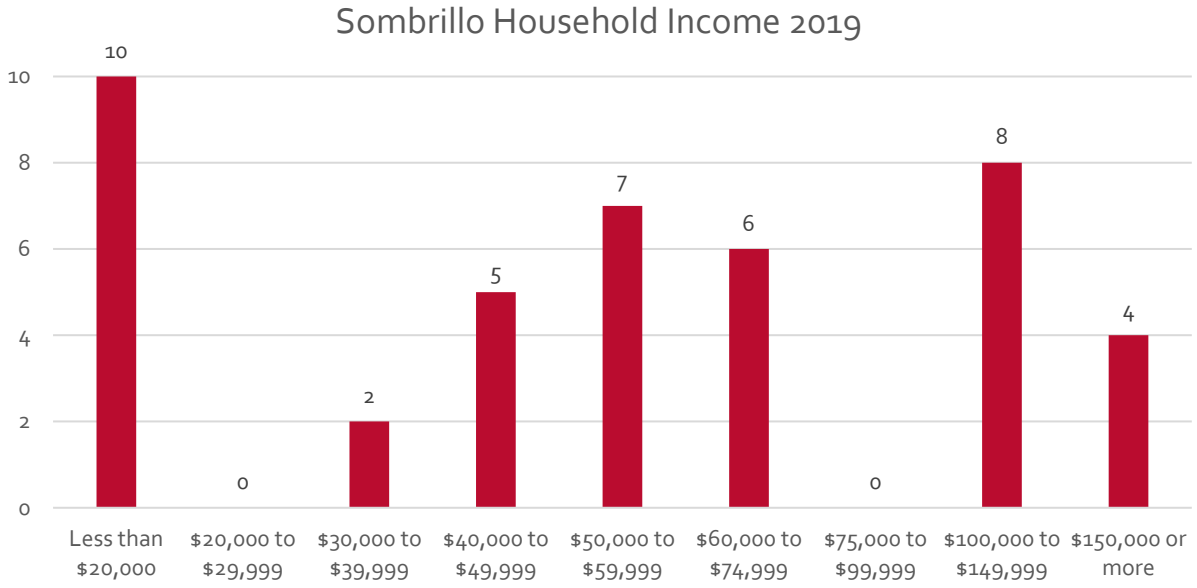

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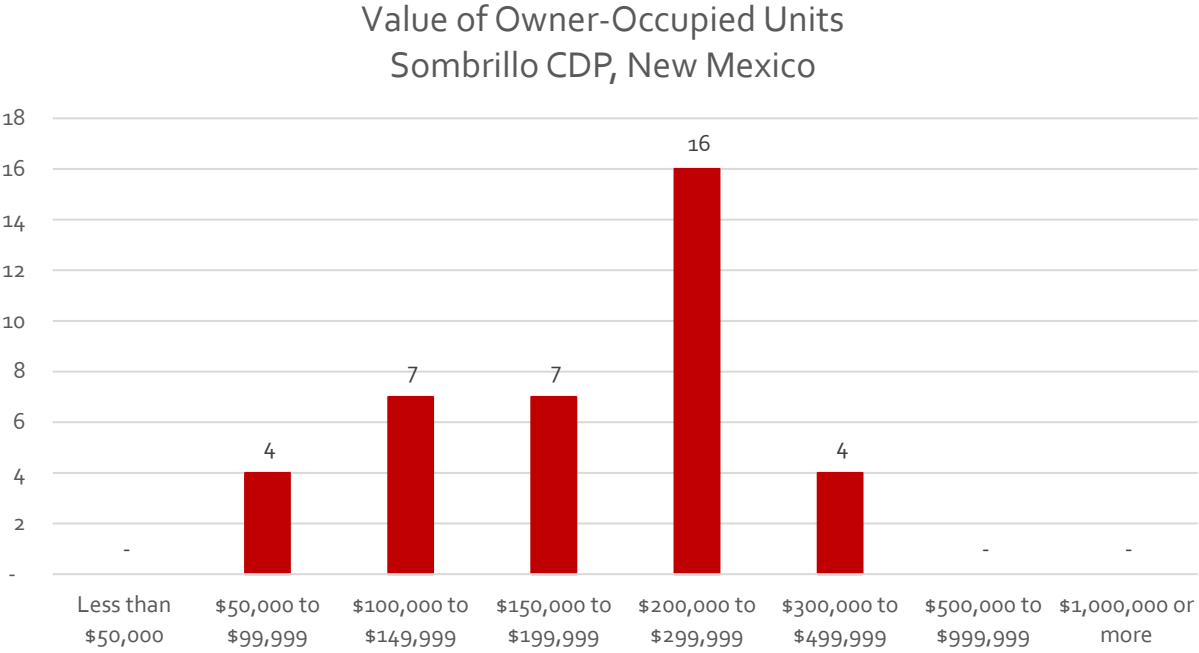

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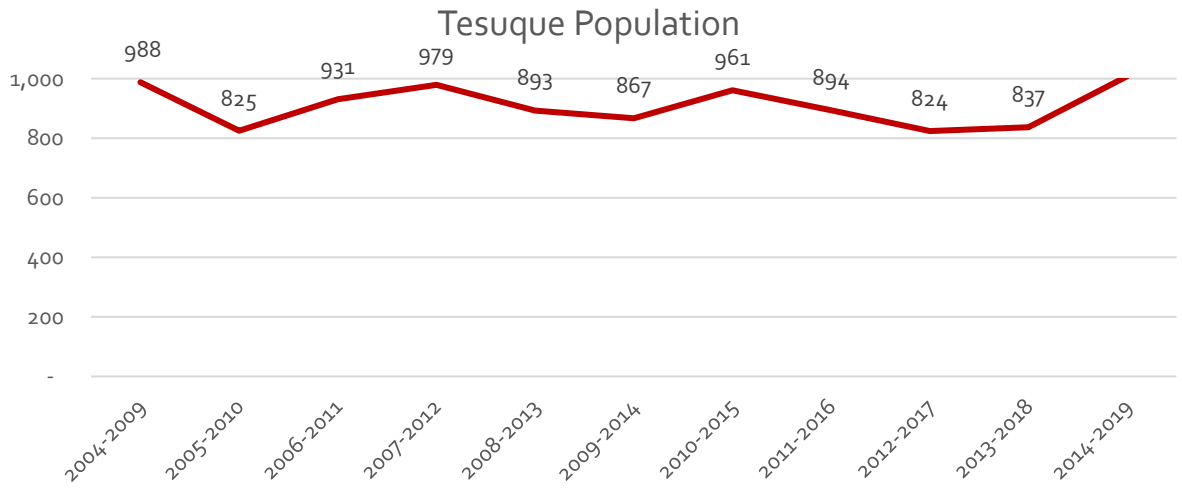
Tesuque



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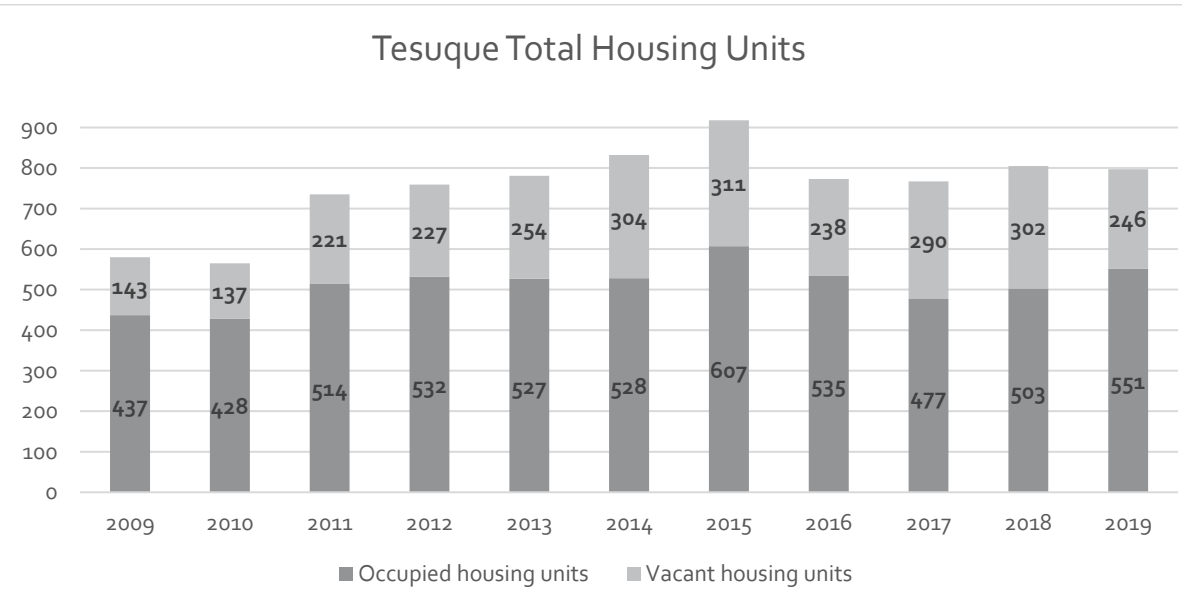

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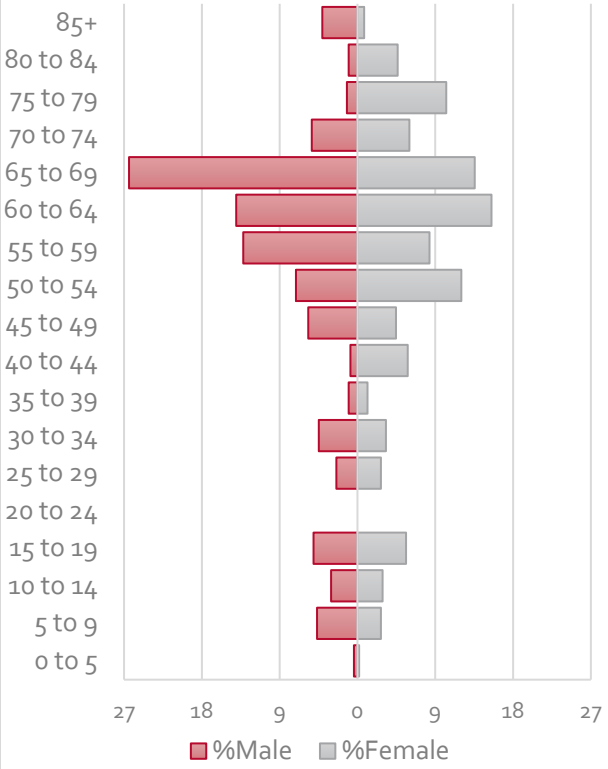

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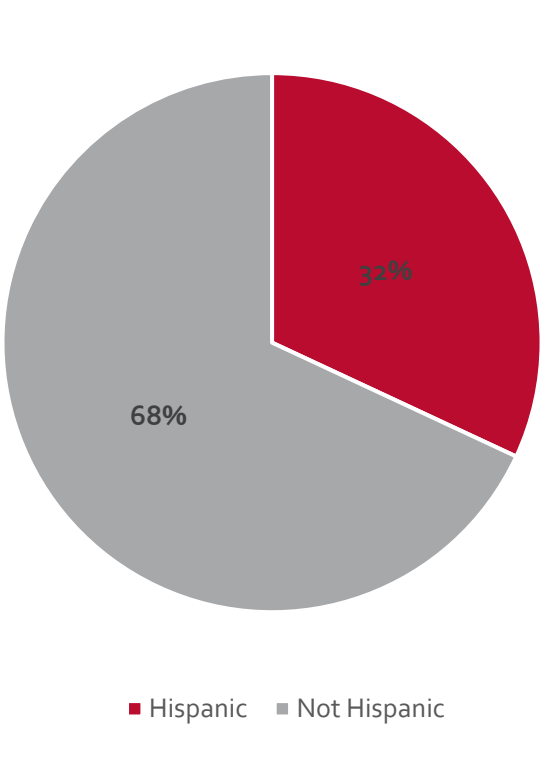

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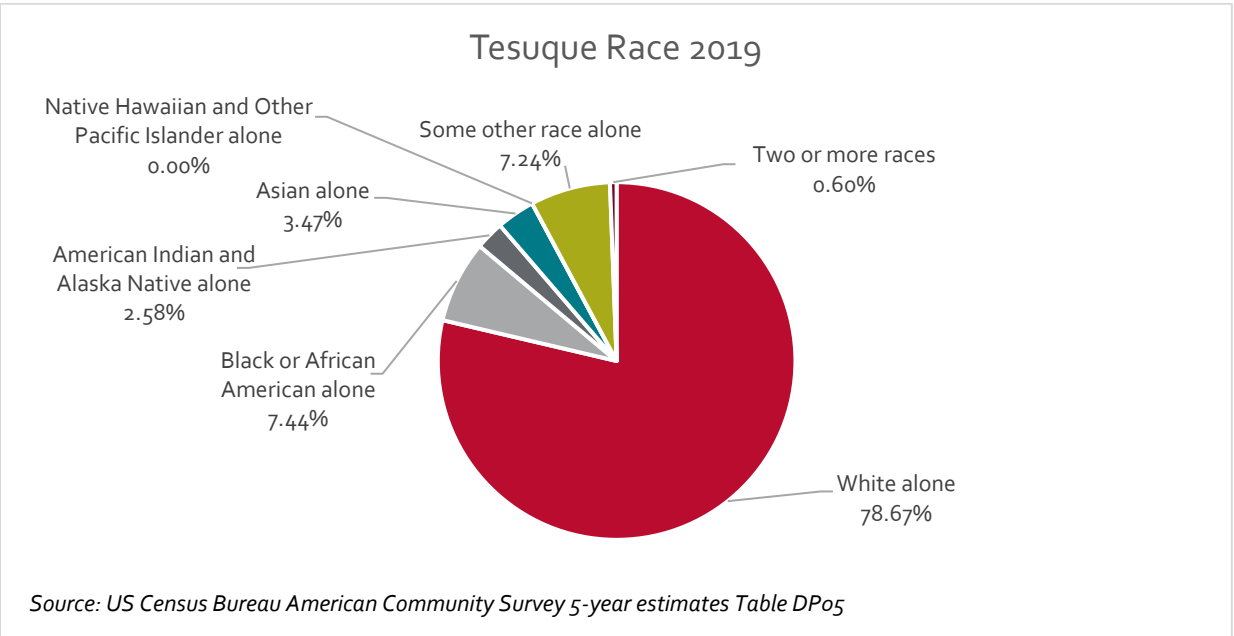

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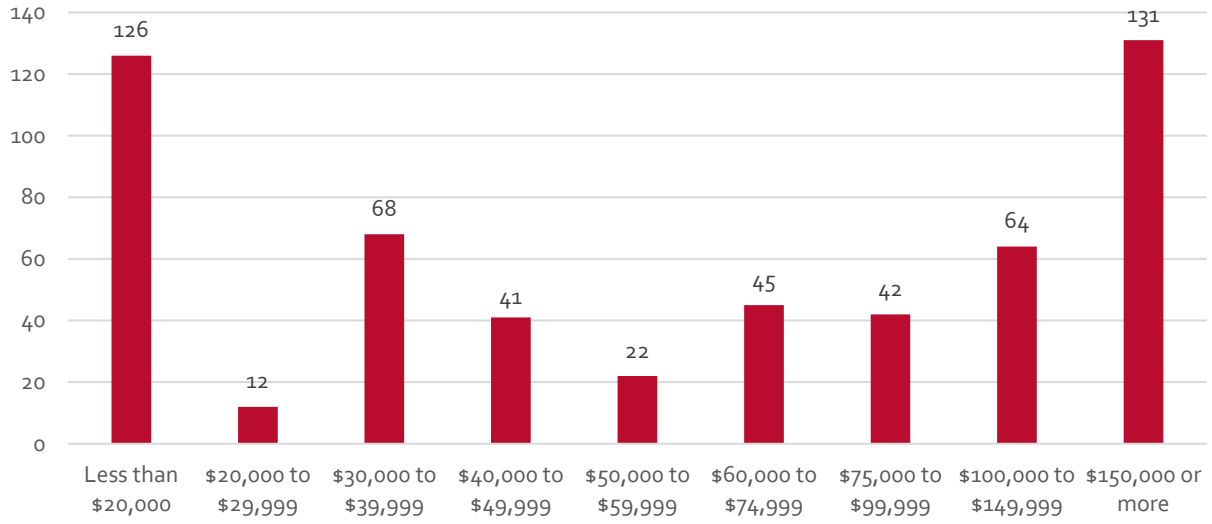

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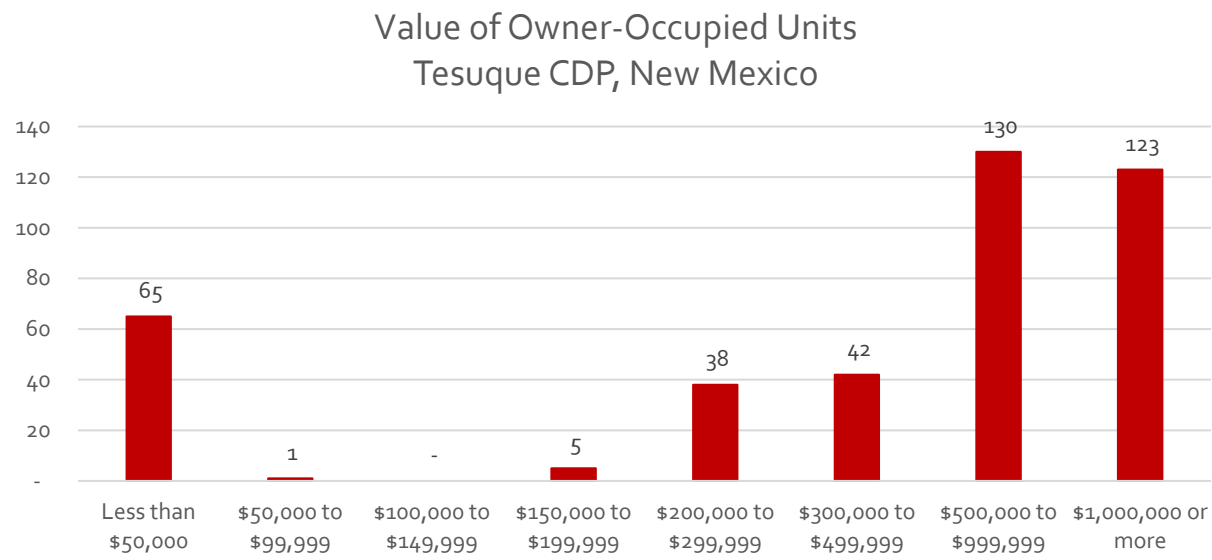

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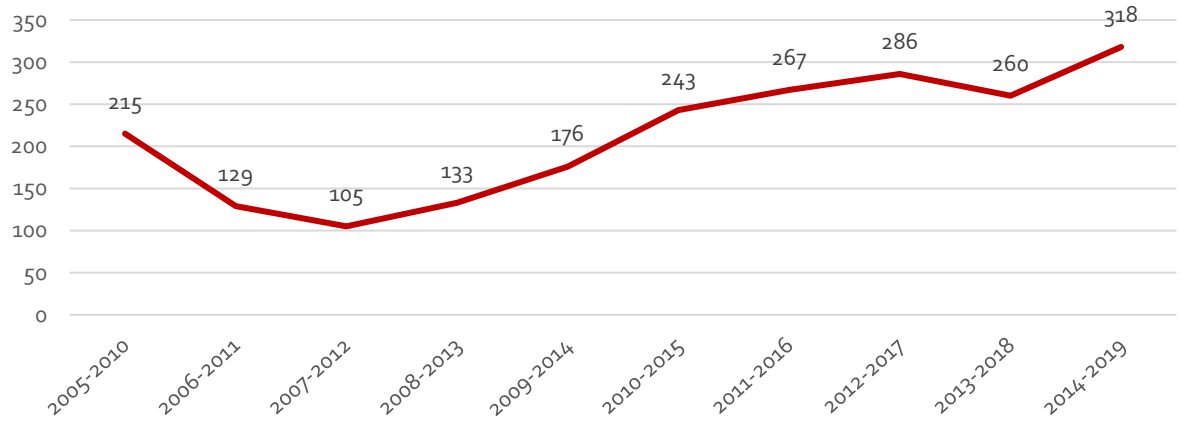
Tesuque Pueblo



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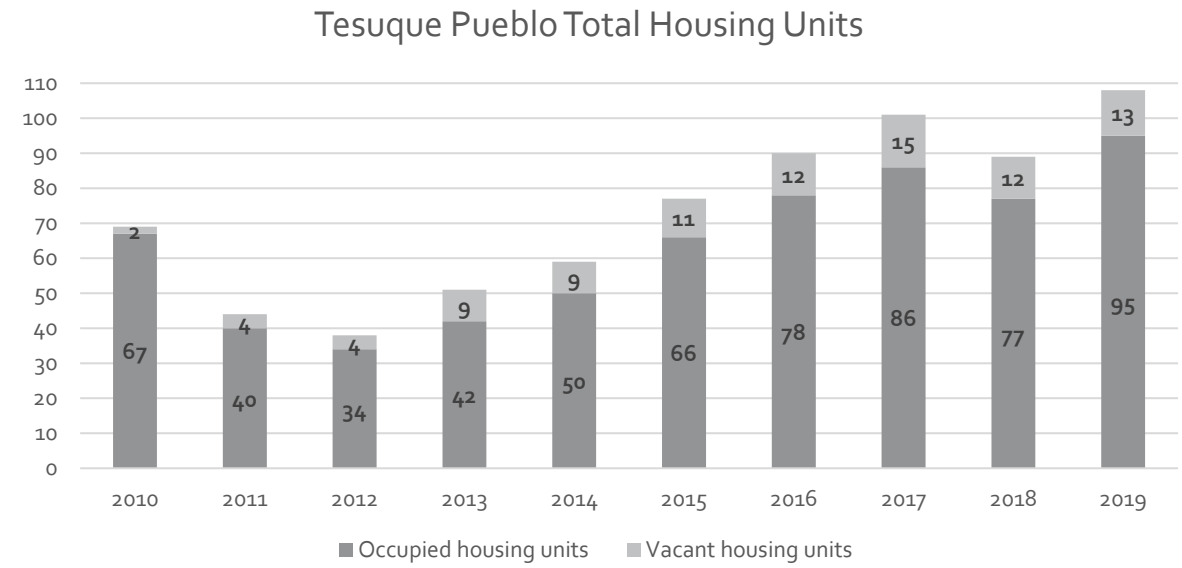

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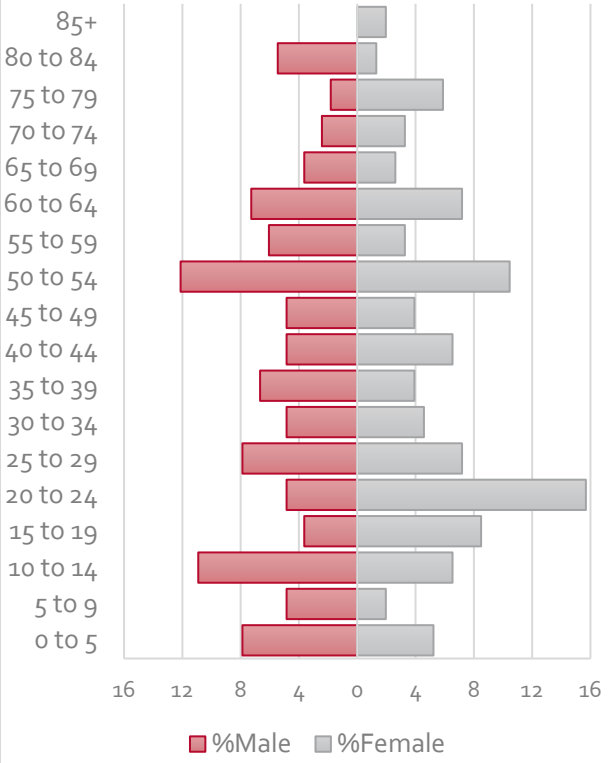

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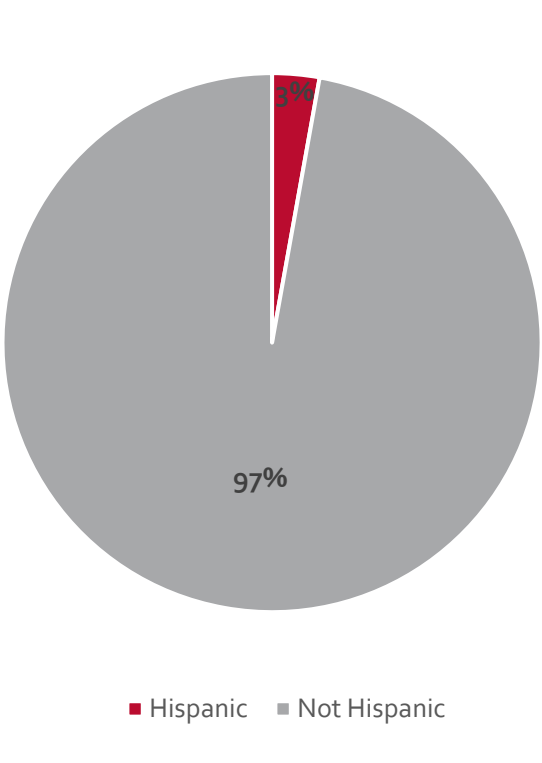

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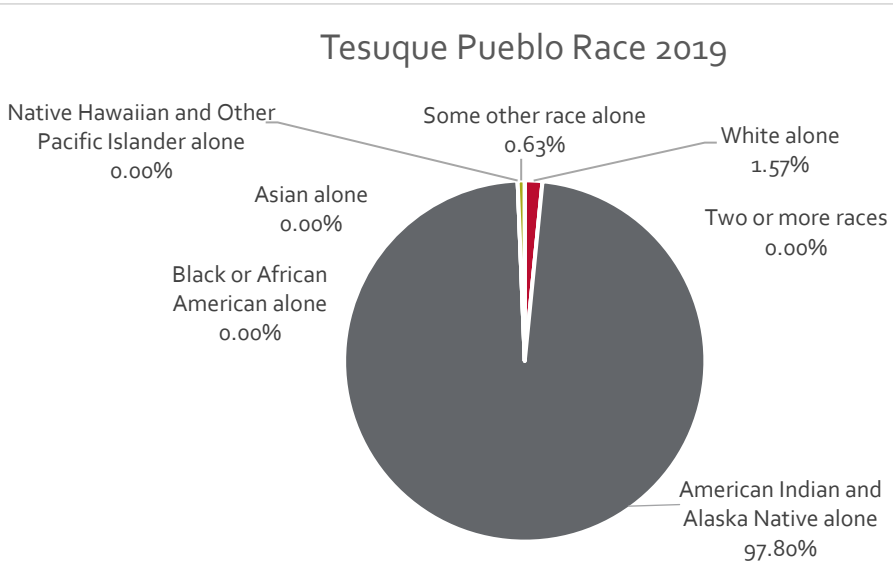
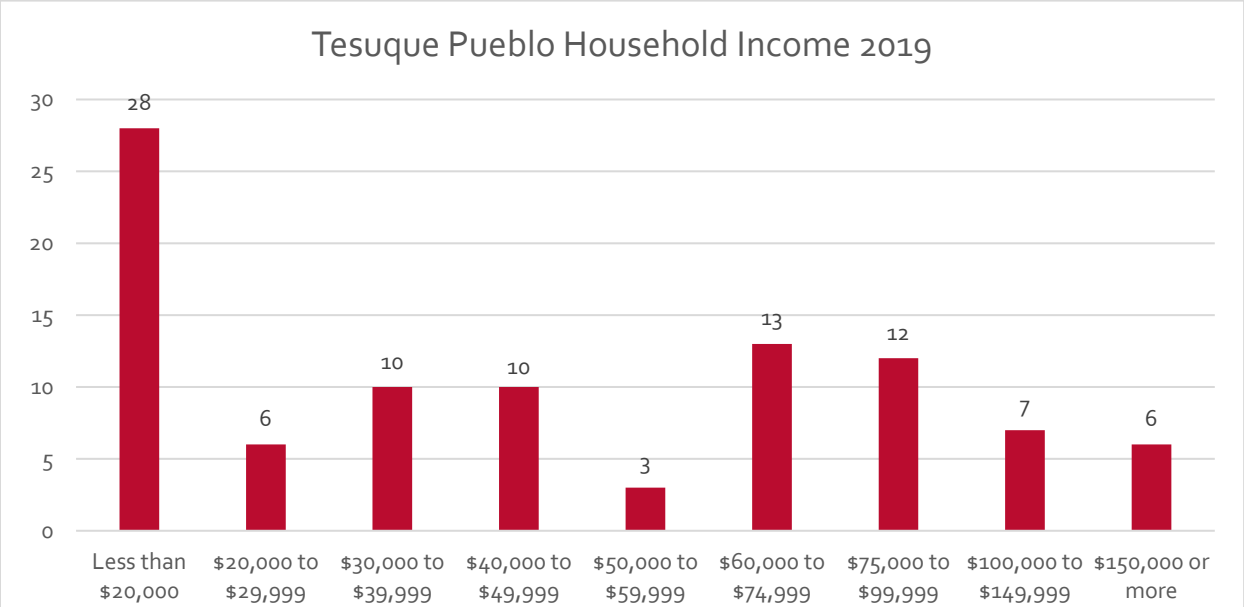
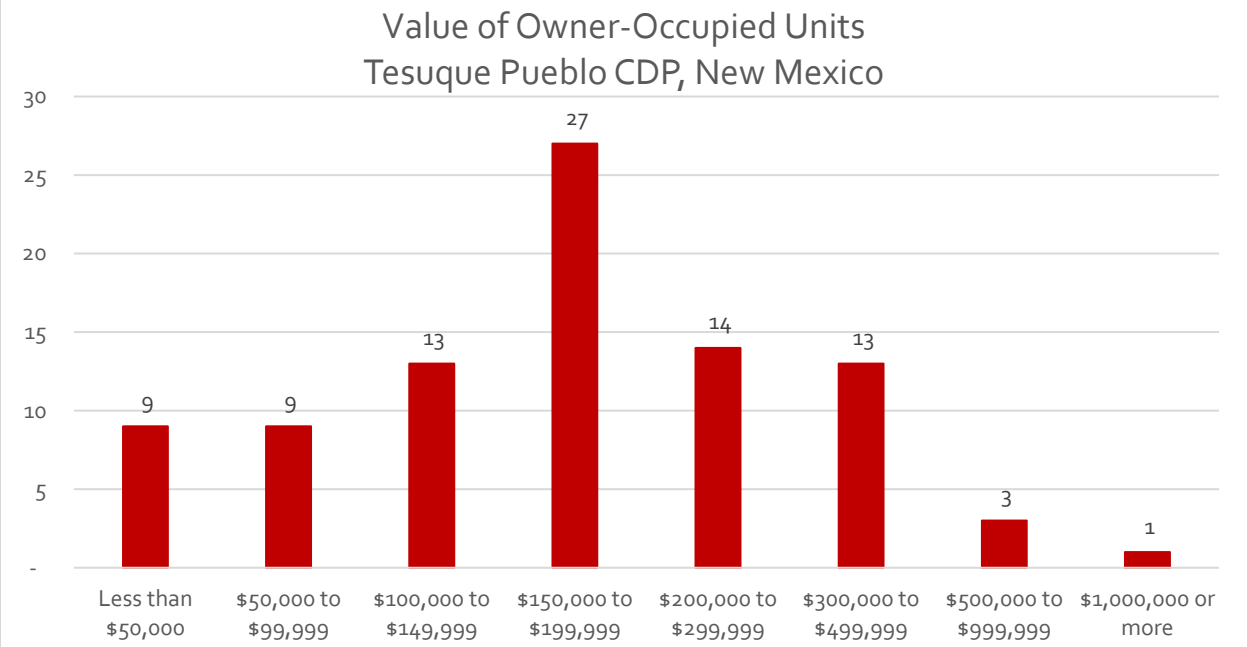


Source: US Census Bureau American Community Survey 5-year estimates Table DP05



Source: US Census Bureau American Community Survey 5-year estimates Table DP03



Source: US Census Bureau American Community Survey 5-year est. 2019 Table DP04

BUREAU OF BUSINESS & ECONOMIC RESEARCH

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TABLE 17 - POPULATION ESTIMATES SANTA FE COUNTY AND SUB-COUNTY

	Population Estimate (as of July 1)										
Official Est. (blue)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACS 5-year est. (green)	2004-2009	2005-2010	2006-2011	2007-2012	2008-2013	2009-2014	2010-2015	2011-2016	2012-2017	2013-2018	2014-2019
United States	306,771,529	309,321,666	311,556,874	313,830,990	315,993,715	318,301,008	320,635,163	322,941,311	324,985,539	326,687,501	328,239,523
New Mexico	2,036,802	2,064,552	2,080,450	2,087,309	2,092,273	2,089,568	2,089,291	2,091,630	2,091,784	2,092,741	2,096,829
Santa Fe County	143,205	144,522	145,847	146,722	147,465	147,782	148,098	148,758	149,491	149,761	150,358
Santa Fe CCD	91,618	85,858	85,774	86,053	86,694	87,149	88,122	88,019	88,665	89,457	89,498
Santa Fe North CCD	16,422	17,824	17,845	18,387	19,013	18,796	18,121	17,943	17,684	17,196	17,253
Santa Fe South CCD	35,461	38,020	39,434	39,769	39,693	40,416	40,865	41,358	41,165	42,264	42,542
Agua Fria	2,685	3,234	3,405	3,081	2,769	3,255	2,857	2,887	2,969	2,959	2,734
Canada de los Alamos	504	632	417	436	335	340	229	245	287	416	511

CCD – Census County Division

Source: Population Estimate Program 2019 Vintage Estimates (only available for incorporated cities above population thresholds; 2009 data is Vintage 2010.), American Community Survey 5 Year Estimates Table S0101. Table by UNM Bureau of Business and Economic Research

											Population Estimate (as of July 1)
Official Est. (blue)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACS 5-year est. (green)	2004-2009	2005-2010	2006-2011	2007-2012	2008-2013	2009-2014	2010-2015	2011-2016	2012-2017	2013-2018	2014-2019
Cedar Grove	567	561	928	798	821	754	669	407	479	603	535
Chimayo	2,527	2,766	2,721	2,795	2,882	2,572	2,369	2,144	2,680	2,459	2,641
Chupadero	238	371	193	224	230	221	270	315	284	248	204
Cuartelez	418	480	425	493	401	433	404	334	202	124	21
Cundiyo	122	101	26	28	29	8	11	37	43	35	34
Cuyamungue	377	467	507	545	559	568	548	530	525	476	431
Cuyamungue Grant*		144	124	121	224	203	127	168	278	188	217
Edgewood town	3,710	5,902	5,963	6,003	6,031	6,039	6,042	6,067	6,094	6,095	6,107
Edgewood town (SFC)		5,898	5,959	5,999	6,027	6,035	6,038	6,063	6,090	6,091	6,103

											Population Estimate (as of July 1)
Official Est. (blue)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACS 5-year est. (green)	2004-2009	2005-2010	2006-2011	2007-2012	2008-2013	2009-2014	2010-2015	2011-2016	2012-2017	2013-2018	2014-2019
El Rancho	1,042	1,296	972	1,055	1,261	1,180	1,219	1,185	1,180	1,088	1,183
El Valle de Arroyo Seco	990	1,367	1,443	1,160	1,461	1,414	1,291	1,447	1,665	1,721	2,009
Eldorado at Santa Fe	5,973	5,810	5,744	6,140	6,079	5,990	6,486	6,648	6,203	5,999	5,823
Espanola city	10,174	10,279	10,278	10,267	10,244	10,174	10,101	10,082	10,095	10,055	10,044
Espanola city (SFCo. Part)		3,267	3,294	3,311	3,326	3,326	3,327	3,339	3,357	3,356	3,367
Galisteo	231	318	338	192	281	209	194	290	302	275	234
Glorieta	681	342	177	196	254	282	549	510	535	543	618
Golden*		23	28	21	42	66	38	33	39	21	-
Jacona*		333	413	457	480	437	449	437	442	377	387

											Population Estimate (as of July 1)
Official Est. (blue)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACS 5-year est. (green)	2004-2009	2005-2010	2006-2011	2007-2012	2008-2013	2009-2014	2010-2015	2011-2016	2012-2017	2013-2018	2014-2019
Jaconita	282	203	207	290	346	503	476	421	387	426	323
La Cienega	2,874	3,330	3,367	3,234	3,035	3,004	2,884	3,130	3,194	3,526	3,732
La Cueva*		105	88	90	102	124	113	109	137	142	137
La Puebla	1,275	1,218	775	948	1081	996	1000	1095	1010	1005	952
Lamy	87	334	298	286	137	173	174	232	142	180	159
Los Cerrillos	210	158	53	81	211	301	421	485	418	260	182
Madrid	58	88	131	151	120	191	178	132	153	201	218
Nambe*		2,118	2,014	2,062	2,118	2,150	1,906	1,902	1,876	1,814	1,820
Peak Place*		356	332	340	382	340	347	410	396	412	409
Pojoaque	1,322	1,925	1,956	2,075	2,179	2,257	2,202	2,149	2,035	2,018	2,027
Rio En Medio	101	38	38	81	110	239	196	208	200	205	89

											Population Estimate (as of July 1)
Official Est. (blue)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
ACS 5-year est. (green)	2004-2009	2005-2010	2006-2011	2007-2012	2008-2013	2009-2014	2010-2015	2011-2016	2012-2017	2013-2018	2014-2019
San Ildefonso Pueblo CDP	547	539	679	746	756	677	699	695	725	742	803
San Pedro*		88	113	91	147	157	187	136	131	93	137
Santa Cruz	238	271	278	302	293	345	351	350	321	261	249
Santa Fe City	67,824	81,012	81,706	82,144	82,584	82,824	83,117	83,515	83,954	84,211	84,683
Sombrillo	150	254	289	370	368	561	398	306	264	232	83
Tesuque	988	825	931	979	893	867	961	894	824	837	1,008
Tesuque Pueblo CDP*		215	129	105	133	176	243	267	286	260	318

**Some Areas were not Census Designated Places before 2010. Golden's population estimate of 0 in 2019 has a margin of error of 12.*

CDP - Census Designated Place, which are statistical areas designed to provide data for unincorporated areas. Tribal Pueblo data is different than CDP.

TABLE 18- US, NM, SANTA FE COUNTY FULL TABLE CUMULATIVE ESTIMATES W COMPONENTS OF POPULATION CHANGE

Area	Total Population Change[1]	Natural Increase	Vital Events		Net Migration		
			Births	Deaths	Total	International[2]	Domestic
Cumulative Estimates of the Components of Population Change April 1, 2010 to July 1, 2019							
United States	19,481,418	11,621,558	36,275,313	24,653,755	7,859,860	7,859,860	0
New Mexico	37,630	74,679	236,548	161,869	-36,933	26,589	-63,522
Santa Fe Co.	6,126	1,686	12,092	10,406	4,578	2,090	2,488
Annual Estimates of the Components of Population Change July 1, 2018 to July 1, 2019							
United States	1,552,022	956,674	3,791,712	2,835,038	595,348	595,348	0
New Mexico	4,088	4,737	23,125	18,388	-590	1,546	-2,136
Santa Fe Co.	597	-2	1,189	1,191	605	63	542

*Note Migration data note available by cities.

1 Total population change includes a residual. This residual represents the change in population that cannot be attributed to any specific demographic component. See Population Estimates Terms and Definitions at http://www.census.gov/programs-surveys/popest/about/glossary.html.

2 Net international migration for the United States includes the international migration of both native and foreign-born populations. Specifically, it includes: (a) the net international migration of the foreign born, (b) the net migration between the United States and Puerto Rico, (c) the net migration of natives to and from the United States, and (d) the net movement of the Armed Forces population between the United States and overseas. Net international migration for Puerto Rico includes the migration of native and foreign-born populations between the United States and Puerto Rico.

Note: The estimates are based on the 2010 Census and reflect changes to the April 1, 2010 population due to the Count Question Resolution program and geographic program revisions. All geographic boundaries for the 2019 population estimates are as of January 1, 2019. For population estimates methodology statements, see http://www.census.gov/programs-surveys/popest/technical-documentation/methodology.html.

TABLE 19 - SANTA FE COUNTY MORTGAGE OUTCOMES BY LOAN VALUE AND RACE 2019

Loan Value	American Indian or Alaska Native		Asian		Black or African American		Native Hawaiian/Other Pacific Islander		White		Information not provided		Not applicable (purchased)	
	Denied	Loaned	Denied	Loaned	Denied	Loaned	Denied	Loaned	Denied	Loaned	Denied	Loaned	Denied	Loaned
1 to 99	100%	0%	100%	0%	100%	0%	100%	0%	97%	3%	100%	0%	10%	90%
100 to 199	100%	0%	25%	75%	100%	0%	-	-	80%	20%	93%	7%	0%	100%
200 to 299	71%	29%	100%	0%	0%	100%	-	-	66%	34%	79%	21%	1%	99%
300 to 399	0%	100%	100%	0%	0%	100%	-	-	67%	33%	82%	18%	1%	99%
400 to 499	-	-	100%	0%	67%	33%	-	-	53%	47%	61%	39%	3%	97%
500 to 599	-	-	100%	0%	100%	0%	-	-	59%	41%	78%	22%	0%	100%
600 to 699	-	-	100%	0%	50%	50%	-	-	94%	6%	100%	0%	6%	94%
700 to 799	-	-	-	-	-	-	-	-	78%	22%	100%	0%	0%	100%
800 to 899	-	-	-	-	-	-	-	-	100%	0%	67%	33%	0%	100%
900 to 999	-	-	-	-	-	-	-	-	83%	17%	100%	0%	0%	100%
>1,000	-	-	-	-	100%	0%	-	-	91%	9%	100%	0%	20%	80%
Total	**17**	**3**	**11**	**3**	**10**	**5**	**2**	**-**	**852**	**257**	**312**	**45**	**9**	**563**
% of Total	85%	15%	79%	21%	67%	33%	100%	0%	77%	23%	87%	13%	2%	98%

Source: Federal Financial Institutions Examination Council Home Mortgage Disclosure Act Data

TABLE 20 - SANTA FE COUNTY POPULATION PROJECTIONS

	2010			2015			2020		
Age	Total	Male	Female	Total	Male	Female	Total	Male	Female
0 - 4	8,217	4,114	4,103	7,904	4,043	3,861	7,270	3,720	3,550
5-9	8,275	4,109	4,166	8,269	4,138	4,131	8,203	4,198	4,005
10-14	8,531	4,338	4,193	8,236	4,088	4,148	8,509	4,258	4,251
15 - 19	8,387	4,250	4,137	8,307	4,220	4,087	8,352	4,148	4,204
20 - 24	7,526	3,980	3,546	8,239	4,144	4,095	8,411	4,258	4,153
25 - 29	8,059	4,188	3,871	7,731	4,010	3,721	8,583	4,269	4,314
30 - 34	8,569	4,361	4,208	8,287	4,235	4,052	8,128	4,170	3,958
35 - 39	8,838	4,491	4,347	8,532	4,326	4,206	8,542	4,343	4,199
40 - 44	9,358	4,616	4,742	8,670	4,384	4,286	8,698	4,388	4,310
45 - 49	10,727	5,239	5,488	9,194	4,487	4,707	8,803	4,408	4,395
50 - 54	11,624	5,466	6,158	10,602	5,100	5,502	9,324	4,496	4,828
55 - 59	12,401	5,779	6,622	11,679	5,394	6,285	10,743	5,090	5,653
60 - 64	11,854	5,564	6,290	12,693	5,858	6,835	11,832	5,390	6,442
65 - 69	8,088	3,762	4,326	12,259	5,771	6,488	12,797	5,868	6,929
70 - 74	5,297	2,477	2,820	8,080	3,769	4,311	12,052	5,629	6,423
75 - 79	3,648	1,689	1,959	5,058	2,158	2,900	7,547	3,318	4,229
80 - 84	2,519	1,079	1,440	3,234	1,359	1,875	4,448	1,576	2,872
85+	2,252	755	1,497	2,834	1,062	1,772	3,581	1,308	2,273
Total	**144,170**	**70,257**	**73,913**	**149,808**	**72,546**	**77,262**	**155,823**	**74,835**	**80,988**

	2025			2030			2035		
Age	Total	Male	Female	Total	Male	Female	Total	Male	Female
0 - 4	7,593	3,88(	3,707	8,273	4,234	4,039	8,788	4,495	4,293
5-9	7,768	3,979	3,789	8,149	4,172	3,977	8,835	4,529	4,306
10-14	8,715	4,468	4,247	8,255	4,236	4,019	8,657	4,441	4,216
15 - 19	8,954	4,486	4,468	9,181	4,713	4,468	8,683	4,460	4,223
20 - 24	8,771	4,356	4,415	9,699	4,840	4,859	9,629	4,940	4,689
25 - 29	8,923	4,492	4,431	9,640	4,735	4,905	10,271	5,094	5,177
30 - 34	9,141	4,522	4,619	9,783	4,874	4,909	10,250	4,999	5,251
35 - 39	8,637	4,411	4,226	9,771	4,777	4,994	10,373	5,140	5,233
40 - 44	9,039	4,565	4,474	8,978	4,502	4,476	10,307	5,000	5,307
45 - 49	9,157	4,578	4,579	9,521	4,730	4,791	9,415	4,672	4,743
50 - 54	9,183	4,551	4,632	9,874	4,854	5,020	9,894	4,860	5,034
55 - 59	9,609	4,576	5,033	9,902	4,819	5,083	10,144	4,923	5,221
60 - 64	10,881	5,085	5,796	10,145	4,749	5,396	9,992	4,796	5,196
65 - 69	11,708	5,257	6,451	11,018	5,090	5,928	10,000	4,602	5,398
70 - 74	12,291	5,527	6,764	11,117	4,895	6,222	10,531	4,760	5,771

75 - 79	11,093	5,064	6,029	10,552	4,544	6,008	10,097	4,320	5,777
80 - 84	6,413	2,736	3,677	8,365	3,573	4,792	8,833	3,674	5,159
85+	4,751	1,632	3,119	6,387	2,595	3,792	8,960	3,607	5,353
Total	**162,627**	**78,171**	**84,456**	**168,610**	**80,932**	**87,678**	**173,659**	**83,312**	**90,347**

	2040			2045			2050		
Age	Total	Male	Female	Total	Male	Female	Total	Male	Female
0 - 4	9,051	4,630	4,421	9,182	4,699	4,483	9,364	4,791	4,573
5-9	9,386	4,808	4,578	9,661	4,948	4,713	9,803	5,024	4,779
10-14	9,390	4,822	4,568	9,972	5,117	4,855	10,265	5,266	4,999
15 - 19	9,105	4,678	4,427	9,882	5,081	4,801	10,494	5,392	5,102
20 - 24	9,105	4,673	4,432	9,544	4,901	4,643	10,361	5,322	5,039
25 - 29	10,196	5,196	5,000	9,637	4,914	4,723	10,098	5,154	4,944
30 - 34	10,922	5,382	5,540	10,847	5,494	5,353	10,253	5,197	5,056
35 - 39	10,866	5,270	5,596	11,581	5,676	5,905	11,504	5,799	5,705
40 - 44	10,942	5,382	5,560	11,463	5,515	5,948	12,216	5,941	6,275
45 - 49	10,813	5,190	5,623	11,476	5,588	5,888	12,022	5,723	6,299
50 - 54	9,779	4,797	4,982	11,233	5,329	5,904	11,917	5,735	6,182
55 - 59	10,157	4,927	5,230	10,034	4,860	5,174	11,530	5,401	6,129
60 - 64	10,236	4,896	5,340	10,250	4,902	5,348	10,127	4,834	5,293
65 - 69	9,853	4,652	5,201	10,097	4,749	5,348	10,113	4,756	5,357
70 - 74	9,573	4,308	5,265	9,439	4,359	5,080	9,681	4,455	5,226
75 - 79	9,577	4,209	5,368	8,726	3,818	4,908	8,613	3,866	4,747
80 - 84	8,456	3,488	4,968	8,012	3,389	4,623	7,307	3,072	4,235
85+	10,605	4,167	6,438	11,231	4,328	6,903	11,269	4,341	6,928
Total	**178,012**	**85,475**	**92,537**	**182,267**	**87,667**	**94,600**	**186,937**	**90,069**	**96,868**

Source: UNM Geospatial Population Projections Nov. 2020

TABLE 21 - SANTA FE COUNTY IN-MIGRATION CHARACTERISTICS 2019

	Estimate	Median Age	Median income (dollars)	Below 100 percent of the poverty level	100 to 149 percent of the poverty level	At or above 150 percent of the poverty level
Santa Fe County	149,712	47.4	31,142	19,088	13,592	114,375
Same house 1 year ago:	131,073	48.8	30,872	16,049	13,194	100,162
Moved in same county:	7,192	39.5	34,507	1,023	77	6,036
Moved from diff. county within same state:	4,353	35	28,482	756	148	2,819
Moved from diff. state:	6,364	41.1	40,608	979	173	4,909
Moved from abroad:	730	38.3	36,048	730	281	0
Total moved from out NM:	11,447					

Source: US Census Bureau American Community Survey 1-year Estimates 2019, Tables B07000, B07002, B07011, B07012

TABLE 22 - SANTA FE COUNTY IN-MIGRATION BY ETHNICITY

Ethnicity	Percent
Not Spanish/Hispanic/Latino	65%
Hispanic (All types)	35%
Mexican	16%
Puerto Rican	2%
Honduran	1%
Chilean	1%
Colombian	1%
Spanish	13%
Others	1%

Source: US Census Bureau PUMS 2019

TABLE 23 - IN-MIGRATION TO SANTA FE COUNTY BY LOCATION

From outside the state Total for 2019:	Number
Alabama	164
Alaska	215
Arizona	386
Arkansas	217
California	617
Colorado	369
Florida	49
Hawaii	255
Missouri	172
Nevada	55
New Jersey	354
New York	503
Ohio	104
Oregon	200
South Carolina	245
Tennessee	178
Texas	1,088
Virginia	274
Washington	543
Wisconsin	96
Puerto Rico	280
Western Europe, other	171
China	285
Japan	17
Korea	44
Vietnam	132
Colombia	81
Total	**7,094**

Source: US Census Bureau ACS 1-year Estimates PUMS 2019 & ACS 1-year Estimates Table B07000

From other NM Counties Total for 2019:	Number
Bernalillo	1,116
Chaves	15
Cibola	66
Colfax	23
Curry	14
Dona Ana	255
Eddy	459 (+/- 429)
Guadalupe	46
Lea	60
Los Alamos	52
Luna	10
McKinley	50
Otero	26
Quay	11
Roosevelt	2
Sandoval	205
San Juan	209
San Miguel	95
Sierra	11
Taos	112
Torrance	56
Union	13
Valencia	78
Total	**2,984**

Note: Margins of error are very large for this data and in many cases may exceed the estimate. Rio Arriba County is excluded due to a data collection error.
Source: US Census Bureau County-to-County Migration Flow ACS 2014-2018

Top 30 Countries Foreign Born Population	Number
Mexico	10,936
Guatemala	1,045
El Salvador	919
India	550
Germany	484
Canada	422
China	302
Philippines	255
England	239
Korea	140
Netherlands	103
Spain	102
Italy	101
South Africa	94
Honduras	94
Kenya	92
Brazil	91
France	86
Chile	73
Colombia	69
Costa Rica	66
Romania	62
Switzerland	57
Japan	53
Pakistan	50
Hungary	49
Venezuela	48
Austria	44
Russia	43

Source: US Census Bureau ACS 5-year Estimates 2019 Table B05006

TABLE 24 - SANTA FE COUNTY UNITS IN HOUSING STRUCTURES COMPARISON

Units in Structure	Santa Fe County Total Units	Units/ Percent Santa Fe County	Units/ Percent New Mexico	Units/ Percent United States
Total Housing Units	73,550	73,550	94,8470	139,686,209
1-unit	53,233	72.4	68.2	67.1
2-units	1,453	2.0	1.9	3.5
3 or 4 units	2,070	2.8	3.6	4.3
5 to 9 units	1,993	2.7	2.8	4.7
10 to 19 units	1,892	2.6	2.3	4.5
20 or more units	2,040	2.8	4.3	9.7
Mobile home	10,789	14.7	16.8	6.1
Boat, RV, van, etc.	80	0.1	0.2	0.1

Source: American Community Survey 1-year Estimates 2019

TABLE 25 - HOUSING BY NUMBER OF BEDROOMS

	United States	Pct.	New Mexico	Pct.	Santa Fe Co.	Pct.
Median rooms	5.5		5.3		5.2	
Total housing units	**139,686,209**		**948,470**		**73,550**	
No bedroom	3,650,241	2.6%	28,075	3.0%	2,172	3.0%
1 bedroom	15,323,800	11.0%	79,635	8.4%	6,409	8.7%
2 bedrooms	35,938,436	25.7%	241,162	25.4%	18,904	25.7%
3 bedrooms	54,597,644	39.1%	437,958	46.2%	34,034	46.3%
4 bedrooms	23,707,809	17.0%	139,971	14.8%	10,117	13.8%
5 or more bedrooms	6,468,279	4.6%	21,669	2.3%	1,914	2.6%

Source: US Census Bureau American Community Survey 1-year Estimates 2019

TABLE 26 - ANNUAL ABSORPTION OF NEW APARTMENT UNITS

Area			Percent absorbed within				
	Year	Total	3 months	6 months	9 months	12 months	
United States							
	2019	279800	56	76	87	93	
	2018	277,800	54	76	88	94	
	2017	294,800	54	76	87	93	
	2016	266,300	55	76	88	94	
	2015	268,300	60	80	91	96	
	2014	218,500	61	82	92	96	
	2013	134,200	63	82	92	96	
	2012	104,500	63	81	90	94	
	2011	74,700	59	73	83	88	
	2010	89,100	61	79	87	92	
	2009	163,000	51	71	82	90	
	2008	146,400	50	68	79	87	
West							**% of Total**
	2019	84,090	56	76	88	93	30%
	2018	77,070	59	79	90	95	28%
	2017	69,850	61	83	91	95	24%
	2016	66,710	64	84	92	96	25%
	2015	71,060	66	84	93	97	26%
	2014	54,970	66	85	94	97	25%
	2013	29,900	64	83	94	97	22%
	2012	23,500	61	80	91	96	22%
	2011	6,400	54	73	83	90	9%
	2010	24,100	55	79	89	94	27%
	2009	42,400	44	64	76	84	26%
	2008	32,100	51	70	81	87	22%

US Census Bureau Survey of Market Absorption of New Multifamily Units (SOMA)

https://www.census.gov/programs-surveys/soma.html

TABLE 27 - DETAILS OF BUILDING NEW HOUSING UNIT RECOMMENDATION

Occupied Units	United States	% of US Total	Santa Fe County	% of SF Total
Owner (Value)	**78,724,862**	**100.0%**	**44,385**	**100.6%**
Less than $50,000	4,911,653	6.2%	3,635	8.2%
$50,000 to $99,999	8,033,491	10.2%	1,209	2.7%
$100,000 to $149,999	9,013,104	11.4%	2,528	5.7%
$150,000 to $199,999	10,424,880	13.2%	4,572	10.3%
$200,000 to $299,999	16,079,298	20.4%	10,775	24.3%
$300,000 to $499,999	16,870,733	21.4%	10,902	24.6%
$500,000 to $999,999	10,294,023	13.1%	8,660	19.5%
$1,000,000 or more	3,097,680	3.9%	2,351	5.3%
Paying rent	**41,946,055**	**100.0%**	**16,357**	**100.0%**
Less than $500	3,855,102	9.2%	1,977	12.1%
$500 to $999	14,289,538	34.1%	5,924	36.2%
$1,000 to $1,499	12,560,699	29.9%	5,004	30.6%
$1,500 to $1,999	6,358,202	15.2%	1,584	9.7%
$2,000 to $2,499	2,617,659	6.2%	1,073	6.6%
$2,500 to $2,999	1,149,118	2.7%	361	2.2%
$3,000 or more	1,115,737	2.7%	434	2.7%
No Rent (incl. for totals)	2,131,935	**4.8%**	1,440	**8.1%**
All Units	***122,802,852***		***62,182***	

	SF Growth	Diff.	SF Growth +Gap	Diff.
Owner (Value)	**48,007**	**3,622**	55,624	11,239
Less than $50,000	2,995	-640	3,470	-165
$50,000 to $99,999	4,899	3,690	5,676	4,467
$100,000 to $149,999	5,496	2,968	6,368	3,840
$150,000 to $199,999	6,357	1,785	7,366	2,794
$200,000 to $299,999	9,805	-970	11,361	586
$300,000 to $499,999	10,288	-614	11,920	1,018
$500,000 to $999,999	6,277	-2,383	7,273	-1,387
$1,000,000 or more	1,889	-462	2,189	-162
Paying rent	**17,809**	**1,452**	**20,864**	**4,507**
Less than $500	1,637	-340	1,917	-60
$500 to $999	6,067	143	7,107	1,183
$1,000 to $1,499	5,333	329	6,248	1,244
$1,500 to $1,999	2,700	1,116	3,163	1,579
$2,000 to $2,499	1,111	38	1,302	229
$2,500 to $2,999	488	127	572	211
$3,000 or more	474	40	555	121
No Rent (included for totals)	1,440	0	1,440	0
All Units	***65,816***	***5,074***	***76,488***	***15,746***

Source: US Census Bureau American Community Survey 1-year Estimates 2019 Table DP04

TABLE 28 - WEIGHTED AVERAGE VACANCY RATES BY APARTMENT TYPE

Weighted Average Vacancy Rates by Apartment Type in Santa Fe County (Survey Fall 2020)

	Unit Count	Vacancy Count	Vacancy Rate
Efficiency	553	25	4.52%
1-BR	621	12	1.93%
2-BR	975	33	3.38%
3-BR	392	3	0.77%
4+BR	36	0	0.00%
Overall	2,577	73	2.87%

TABLE 29 - COMPARISON AFFORDABLE TO MARKET-ONLY PROPERTIES

Santa Fe County Fall 2020 Survey
Rental Revenue (in $)

Property Type	Efficiency	1-BR	2-BR	3-BR	4+ BR	Total Rental Revenue	Total Units	Weighted Average
Affordable	-	20,416	53,450	23,902	-	97,768	89	$1,099
Affordable	-	34,400	65,152	47,840	25,660	173,052	164	$1,055
Affordable	130,536	-	108,447	-	-	238,983	279	$857
Affordable	-	40,015	47,488	-	-	87,503	106	$826
Affordable	-	12,080	81,536	9,216	-	102,832	116	$886
Affordable	13,088	-	6,408	17,901	-	37,397	35	1,068
Market Rental	129,960	-	-	-	-	129,960	171	$760
Market Rental	-	79,530	137,200	20,400	-	237,130	176	$1,347
Market Rental	-	67,136	201,120	97,128	-	365,384	296	$1,234
Market Rental	-	-	103,600	108,500	25,600	237,700	160	$1,486
Market Rental	-	36,504	51,750	5,328	-	93,582	127	$737
Market Rental	163,200	57,420	62,440	3,000	-	286,060	286	$1,000
Market Rental	-	23,200	27,200	-	-	50,400	64	$788
Market Rental	27,440	49,500	60,630	-	-	137,570	120	$1,146
Market Rental	-	91,622	106,112	70,339	-	268,073	156	$1,718

TABLE 30 - UNITS ACCESSIBLE UNDER THE AMERICANS WITH DISABILITIES ACT (ADA)

Santa Fe County Fall 2020 Survey

Total Units	ADA Units	% of ADA Units
20	20	100%
87	20	23%
100	100	100%
171	50	29%
156	0	0%
164	6	4%
279	16	6%
106	12	11%
176	4	2%
160	8	5%
60	60	100%
127	40	31%
64	32	50%
48	4	8%
240	60	25%
12	12	100%
35	2	6%
1970	444	23%

BUREAU OF BUSINESS & ECONOMIC RESEARCH

Appendix

Santa Fe County Population Projections Methodology A-1

Santa Fe Apartment Survey Methodology A-2

Survey A-3

National Association of Home Builders 2019 Construction Cost Survey A-4

Santa Fe County Population Projections Methodology

Data inputs (each was separate for Hispanic and non-Hispanic):

- 2010 census population (and age distribution)
- 2018 Age-specific Fertility Rates
- 2010-2018 TFRs
- NE Region Age-specific mortality rates
- Estimated Net Migration*

For Santa Fe County, the non-Hispanic population is declining, as there was net positive in-migration for Hispanic individuals in both the 2000s and 2010s. Consequently, the growth in Santa Fe County is largely due to the in-migration of Hispanic people. Projections were done for the non-Hispanic and Hispanic populations separately and then merged them for the county projection. (see Table 6)

The approach was to combine the 2000s and 2010s migration patterns, as neither are likely to represent future migration consistently. During the 2000s, there were high levels of migration followed by low periods of migration for the 2010s. The estimated net migration was done using the life table method (how many people would be in the population count based on survival and births vs. observed population) for both 2000-2010 and 2010-2015. Ideally, migration should be estimated using the Decennial Census, but of course, we know patterns were different in the 2000s from current trends. UNM GPS's 2015 population estimates were used as being more realistic and then the Census data was used for the other time points. This was used to calculate age-specific migration. Migration from 2010-2015 was mostly negative and migration for 2000-2010 was high. These calculations were done for the state as a whole and the counties individually. When done for the counties individually, the total state migration (aggregated across counties) was substantially higher in the 2000s than when calculated for the state as a whole. County migration was adjusted by the ratio of the county aggregate state total. This allowed the unique county patterns to remain and have a sensible total. Then the 2000s and 2010s migration for each county was averaged. Using these net migration numbers, I calculated the age-specific migration rates and held the rates stable over the projection period. My goal here was to allow for both times of high and lower migration, without the ability to know when those times would come and to allow different counties to have different patterns.

Santa Fe Apartment Survey Methodology

The Albuquerque-area and Santa Fe markets are covered extensively in apartment surveys by CB Richard Ellis (CBRE) (the latest was Jan. 2020) and the Apartment Association of New Mexico. However, data from these surveys did not cover all the data needs of Santa Fe County. Because of the need to do the survey quickly, the survey was conducted by phone with an option to answer online through SurveyMonkey if that was preferred by the apartment contacts.

Design

UNM BBER has done several apartment surveys in New Mexico over the years. We started with the base questions done on those prior surveys to capture unit inventory, apartment types, age, vacancies, and rents. Then added questions to capture additional information on utilities and market needs. The final survey had 11 questions and is brief to ensure the highest possible response rate. You can see the survey tool on the next page.

The survey process included creating an apartment property contact list from a variety of sources. This included UNM BBER in-house contacts, internal lists from Santa Fe County, a list of section eight housing, internet searches using Zillow, apartment.com, and others.

All apartments were contacted initially by phone starting October 19, 2020, and continuing until December 18, 2020. All apartments on the list received at least one phone call. If the contact did not want to answer the survey over the phone they were then offered the link to the survey on SurveyMonkey. Because of COVID-19 restrictions, UNM BBER staff observed restricted hours and followed UNM COVID-19 procedures during the time in the office.

Response

The contact list had 51 apartments on it. Although we had more on the list initially, UNM BBER staff realized that some properties did not offer apartments for rent. Some properties on the list had non-working phone numbers (5) and an online search was unable to locate working phone numbers. In addition, 11 properties had only voicemails set up and did not return phone calls. Five properties opted out via phone and nine properties opted to complete via email but did not respond to the SurveyMonkey invitations and reminders that were sent. However, UNM BBER was able to collect 21 responses via phone interviews and e-mails.

To maintain confidentiality for individual properties, the data were aggregated.

Survey

Santa Fe County Apartment Assessment Survey

1. What is the name and/or address of this property?

Name

Address

Postal Code

2. What type of rental property is this?

- Family
- Senior 55+
- Elderly 62+
- Adult with Disabilities

3. How old is this property? (Year built)

4. Are you a market rental only, affordable or mix?

- Market Rental
- Affordable
- Mix

5. Does this apartment have a wait list? If yes:

How many people are on the wait list?

Approximately how many months do you expect before anyone on the list can be contacted for an opening?

6. How many total units do you have? And by type of unit?

Efficiencies	
1 Bedroom units	
2 Bedroom units	
3 Bedroom units	
4 or more Bedroom units	
Total	

7. How many vacancies do you have this month? (If they don't have a wait list)

Efficiencies	
1 Bedroom units	
2 Bedroom units	
3 Bedroom units	
4 or more Bedroom units	

8. What is the average rent by unit types?

Efficiencies	
1 Bedroom units	
2 Bedroom units	
3 Bedroom units	
4 or more Bedroom units	

9. How many units are accessible under the ADA definition?

10. Are you interested in the Santa Fe County Affordable Housing Plan? Can I have your e-mail to send you the plan information when it is available?

11. Please provide us with your average annual physical occupancy in 2019 and 2020 through September.

12. Please provide us with your average annual vacancy loss and bad debt as a percentage of gross potential income in 2019 and 2020 through September.

Average annual vacancy loss	
Average annual bad debt	

13. Are utilities included in the monthly rent?

- Yes
- No

14. If utilities are not included in the monthly rent, what is the average monthly cost of utilities by bedroom size?

Efficiencies	
1 Bedroom units	
2 Bedroom units	
3 Bedroom units	
4 or more Bedroom units	

15. Would you be interested in the Santa Fe Housing Plan report? If yes, please provide us with an e-mail address to send the updated information to. Your e-mail address will only be used for this purpose.

National Association of Home Builders 2019 Construction Cost Survey

Table 1. Single Family Price and Cost Breakdowns 2019 National Results		
	Average Lot Size:	22,094
	Average Finished Area:	2,594
I. Sale Price Breakdown	**Average**	**Share of Price**
A. Finished Lot Cost (including financing cost)	$89,540	18.5%
B. Total Construction Cost	$296,652	61.1%
C. Financing Cost	$8,160	1.7%
D. Overhead and General Expenses	$23,683	4.9%
E. Marketing Cost	$4,895	1.0%
F. Sales Commission	$18,105	3.7%
G. Profit	$44,092	9.1%
Total Sales Price	$485,128	100.0%
II. Construction Cost Breakdown	**Average**	**Share of Construction Cost**
I. Site Work (sum of A to E)	**$18,323**	**6.2%**
A. Building Permit Fees	$5,086	1.7%
B. Impact Fee	$3,865	1.3%
C. Water & Sewer Fees Inspections	$4,319	1.5%
D. Architecture, Engineering	$4,335	1.5%
E. Other	$719	0.2%
II. Foundations (sum of F to G)	**$34,850**	**11.8%**
F. Excavation, Foundation, Concrete, Retaining walls, and Backfill	$33,511	11.3%
G. Other	$1,338	0.5%
III. Framing (sum of H to L)	**$51,589**	**17.4%**
H. Framing (including roof)	$40,612	13.7%
I. Trusses (if not included above)	$6,276	2.1%
J. Sheathing (if not included above)	$3,216	1.1%
K. General Metal, Steel	$954	0.3%
L. Other	$530	0.2%
IV. Exterior Finishes (sum of M to P)	**$41,690**	**14.1%**
M. Exterior Wall Finish	$19,319	6.5%
N. Roofing	$9,954	3.4%
O. Windows and Doors (including garage door)	$11,747	4.0%
P. Other	$671	0.2%
V. Major Systems Rough-ins (sum of Q to T)	**$43,668**	**14.7%**

Q. Plumbing (except fixtures)	$14,745	5.0%
R. Electrical (except fixtures)	$13,798	4.7%
S. HVAC	$14,111	4.8%
T. Other	$1,013	0.3%
VI. Interior Finishes (sum of U to AE)	**$75,259**	**25.4%**
U. Insulation	$5,184	1.7%
V. Drywall	$10,634	3.6%
W. Interior Trims, Doors, and Mirrors	$10,605	3.6%
X. Painting	$8,254	2.8%
Y. Lighting	$3,437	1.2%
Z. Cabinets, Countertops	$13,540	4.6%
AA. Appliances	$4,710	1.6%
AB. Flooring	$11,998	4.0%
AC. Plumbing Fixtures	$4,108	1.4%
AD. Fireplace	$1,867	0.6%
AE. Other	$923	0.3%
VII. Final Steps (sum of AF to AJ)	**$20,116**	**6.8%**
AF. Landscaping	$6,506	2.2%
AG. Outdoor Structures (deck, patio, porches)	$3,547	1.2%
AH. Driveway	$6,674	2.2%
AI. Clean Up	$2,988	1.0%
AJ. Other	$402	0.1%
VIII. Other	**$11,156**	**3.8%**