THE HOUSING ABUNDANCE COALITION

2027 POLICY FRAMEWORK

New Mexico faces a significant housing shortage across both urban and rural communities. *The Housing Abundance Coalition is a cross-sector group focused on practical policy solutions that increase housing production, improve attainability, and create more housing choices for New Mexicans. The coalition has identified four priority policy areas for wider stakeholder engagement and legislative development.*

HousingAbundance.org
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01 | HOUSING READY COMMUNITIES
Land Use Transparency & Regulatory Modernization

THE CHALLENGE
Local land use codes, permitting and entitlement processes, and excessive infrastructure requirements (exactions & impact fees) frequently add avoidable costs, delay, and uncertainty to housing production.

POLICY SOLUTIONS
The coalition supports a "Housing Ready Communities" program that helps remove barriers to housing development and affordability. The program would provide technical assistance to local governments, expand their access to housing funding opportunities, stimulate the adoption of modern zoning and permitting processes, and support the adoption of regionally appropriate pro-housing policies (ex., allowable zoning for housing, by-right processes, reduced or eliminated parking requirements and lot sizes, adaptive zoning reuse allowing residential construction on commercial zones and reduction of burdensome rules and regulations that increase building costs), and prioritize and report clear data on timelines and approvals to drive predictability and best-practice adoption.

02 | BRIDGE TO HOUSING ATTAINABILITY

THE CHALLENGE
Limited inventory keeps many New Mexicans from attainable housing (rental and ownership). And high interest rates and other cost hurdles stifle the building community from taking on housing projects because New Mexico families can't afford the current level of rents and mortgages.

POLICY SOLUTIONS
Build upon programs that protect communities against broader structural inequity. Structural inequity, in this context, means systemic barriers in housing finance, infrastructure, land availability, development costs, and access to homeownership that make it harder to produce or obtain attainable housing in New Mexico. The coalition supports an expansion of sustainable mortgage rate buydown, down payment assistance, infrastructure investments, and other programs that improve affordability and stimulate attainable home production.

03 | REFORMING TAX POLICY THAT DISSUADES HOUSING CREATION

THE CHALLENGE
Unlike other states, NM's current property tax practices commonly result in large reassessments when multifamily housing is newly built, sold, or substantially improved. These sudden increases (or "tax lightning") sharply increase property taxes, discourage new construction, sales or improvements of existing properties, and redevelopment, and leave aging housing frozen in place. At the same time, New Mexico's Gross Receipts Tax applies to construction materials and labor, increasing the cost of building new housing and making many attainable housing projects financially difficult to deliver.

POLICY SOLUTIONS
Develop reforms that create greater predictability, equity, transparency, and fairness in taxation policy while supporting continued investment in both new housing production and preservation of existing housing. The coalition supports:

- Adopting legislation to curb property tax increases on new or existing multifamily properties, stabilizing operating costs so more projects can be built and preserved as attainable housing.
- Amending New Mexico's unique Gross Receipts Tax burden to exempt taxation on materials and labor for residential construction.
- Adopting property tax exemptions for current and future affordable housing units, helping to maintain affordable rents and cause additional affordable housing developments to become economically feasible.

04 | RURAL HOUSING DEVELOPMENT INCENTIVES

THE CHALLENGE
Many rural communities lack the capacity to facilitate residential development, seek funding for public programs, or adopt policies that address local housing needs. Additionally, rural housing development in New Mexico is financially risky because of high infrastructure and site-readiness costs and community capacity to retain and attract residents through amenities, making development financially difficult, even where housing demand exists.

POLICY SOLUTIONS
Support educational capacity-building programs and technical policy assistance focused on rural communities, targeted tax incentives, infrastructure investments, site readiness funding, grant-writing support, and responsible financing tools that help unlock rural housing opportunities while leveraging private investment. The coalition supports local capacity-building and educational assistance, vacancy rehabilitation programs, expanded rural tax credits, infrastructure grants, and responsible use of Public Improvement Districts so public investment and private capital can flow more easily into rural housing opportunities.

FOUNDING MEMBERS

New Mexico Home Builders Association
HBA Home Builders Association
Housing New Mexico | MFA
New Mexico CREDA Commercial Real Estate Development Association Formerly NAIOP
New Mexico Apartment Homes
AANM Apartment Association of New Mexico
Homewise Unlock Life
Center for Housing Economics
New Mexico Association of Realtors
New Mexico Chamber of Commerce
New Mexico Department of Workforce Solutions Office of Housing
EDNM Economic Development New Mexico
SITES
SOL Housing
GENM Generation Elevate New Mexico
Strong Towns ABQ
Middle Rio Grande Housing Collaborative Building Regional Capacity, Advancing Local Solutions.
NewMARC New Mexico Association of Regional Councils

STAKEHOLDER SUPPORTERS

PALINDROME Creating Places for People
TITAN Development
Abrazo Homes
TAG Capital

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