

*He protects your family...*



*Santa Fe firefighter Kris Schott and his wife, Lila and daughter, Lily*

*and they own a home in Santa Fe.*



**homewise**

*your partner in homeownership*

# Thanking Our Partners

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*Kane, Brandon and Alex enjoy their new home!*

Neighborhood Housing Services of America  
NeighborWorks America  
New Mexico Bank and Trust  
New Mexico Mortgage Finance Authority  
Next Door News  
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Santa Fe Community Foundation  
Santa Fe County  
Santa Fe Land Trust  
Santa Fe New Mexican

Santa Fe Public Schools  
Santa Fe Reporter  
Sears Contract Sales  
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State of New Mexico, Attorney General's Office  
Ted Sanchez Construction  
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The Town of Taos  
United Way of Santa Fe County  
U.S. Department of Housing and Urban  
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U.S. Treasury Department, Community  
Development Financial Institutions Fund  
Vasquez Construction  
Video Magic  
Wells Fargo Bank  
Wheeler Quality Construction  
Whirlpool Direct  
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**For more information about Homewise or to receive a copy of the  
2005-2006 Statement of Financial Position, please contact  
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## Annual Report Creative Team:

Design, ADvantage Marketing and Advertising  
Photography, InSight Foto, Inc.  
Copywriting, Dottie Indyke, Inc.  
Production, Cece Derringer  
Printing, The Santa Fe New Mexican



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# Feeling Powerful



“ I was 22, lived in a trailer and had no credit history. I worked hard and with Homewise’s help, I don’t worry anymore about making the car payments or buying groceries for my three children. I feel happy and powerful. ”

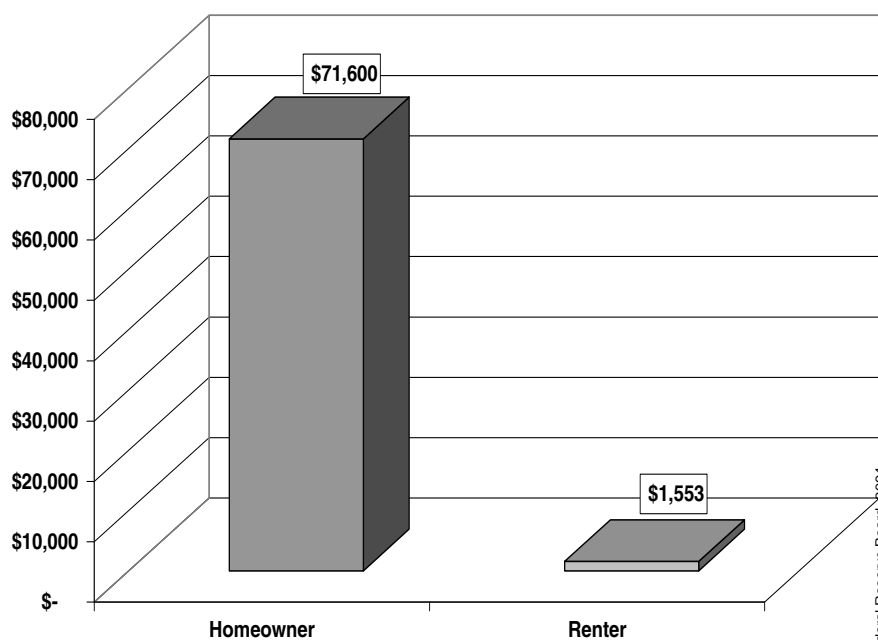
Joel Flores

**H**OMEOWNERSHIP IS MORE THAN BRICKS AND MORTAR. It is a significant life milestone that generates a sense of hope, self-sufficiency and personal and civic pride.

In the past year, Homewise has helped 147 Santa Fe families and individuals buy their own homes. These new homeowners no longer worry about escalating rent payments. They decorate and renovate knowing that they are not only improving their homes but also increasing their investment. They enjoy the added financial security that comes with learning to manage their finances and the peace of mind of being rooted, of having a home to pass on to their children.

With the median price of a house now at \$373,000 (Santa Fe Association of Realtors), working people feel that homeownership is out of reach. Homewise exists to serve these residents – with financial training, down-payment assistance, low interest rates and loan packages that make homeownership possible and affordable. The Homewise median home sales price is \$175,000.

Wealth of Moderate Income Homeowners vs. Renters



# Realizing Dreams

“I was born and raised in Santa Fe. As a teacher, I love the city’s culture and history, as well as the closeness to the mountains and the small-town feeling. Unfortunately, we couldn’t afford a home here, so we bought in Rio Rancho. With the commute, my husband and I rarely saw each other. Now, with Homewise’s help, we are coming home to be near friends and family and in the process, realizing our dreams.”

Kat Salgado



**S**ANTA FE’S LONG-TERM SAFETY AND VITALITY IS THREATENED when essential workers, such as teachers, firefighters, police officers and healthcare workers cannot afford to live here. More than 60 percent of Santa Fe’s police force, for example, resides outside the city, potentially delaying emergency response times and depriving the community of the active involvement of a group of valued citizens.

Commuting also has a negative impact on the economy. According to the National Association of Homebuilders, a person who earns \$30,000 spends \$19,000 locally. Because of the large number of people who travel to work from Albuquerque and Rio Rancho, Santa Fe loses over \$216 million in local spending each year.

On the personal level, commuting is stressful and undermines quality of life. Parents have less time to spend with one another and with their children. The bonds of connection with friends and extended family erode. The cost of gas and vehicle wear-and-tear burdens the family’s budget.



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# Achieving Financial Stability

“I knew I was losing money paying rent, but being a teacher I didn’t think I could save enough of a down payment to buy a house. The Teacherwise program at Homewise made this possible. I have achieved financial stability. My money is working for me as my home appreciates in value.”

Scott Caraway



**A HOME IS THE MOST VALUABLE ASSET THAT MOST OF US WILL EVER POSSESS.** Growing in value, year by year, our property can help send a child to college or ensure a comfortable retirement. Owner households boast a net worth that is over 46 times higher than renter households (Federal Reserve Board, 2004). Homeowners save more money, have greater disposable income and more financial security than renters.

Businesses profit from homeownership through a more satisfied, stable workforce. Studies show that homeownership can reduce employee turnover and absenteeism and improve worker productivity.

For the community as a whole, homeownership instills a sense of civic pride and connection to neighborhood. Homeowners are more likely to participate in the life of the city, to vote and volunteer.

## Conserving Resources



“As a good lender, Homewise wants my house to be in good condition. With their help I have replaced my furnace and windows, remodeled the kitchen and bought an energy-saving washing machine and dryer. The money I’ve saved on water, electric and gas is phenomenal. I have so appreciated Homewise’s professional advice about how to take care of my home.”

Laureen Pepersack

**HOMEWISE IS COMMITTED TO CONSERVING RESOURCES IN THE HOMES IT BUILDS AND IN ASSISTING HOMEOWNERS** with home maintenance and water and energy conservation. Homewise is currently completing Evergreen, a development of 80 affordable, energy and water efficient homes. The Homewise Home Improvement department provides loans and construction management for basic home repairs and water and energy conservation technologies. Because of water conserving home improvements in 2006, 42 homeowners will save more than 500,000 gallons of water each year.

# Taking Pride

“I inherited my home from my grandmother. Last year it was destroyed in a fire. We had no insurance and had to start from scratch. Homewise worked hard to get us a loan quickly. They recommended contractors and suggested designs for rebuilding. We used to put duct tape on the windows, but now everything is energy efficient and up to code. We take pride in our “new” home.”

Michelle Lucero



**OLDER RESIDENCES ARE COMMONPLACE IN SANTA FE** where more than a quarter of family owned homes date before 1970. Nearly 4,000 families in our community have lived in their homes longer than 25 years. Many of these homes have been in families for multiple generations and continue to be lived in by grandparents, their children and their grandchildren.

As a home ages, maintenance is critical to preserving and increasing its value and equity. Yet for some homeowners, upkeep can be intimidating, complex and unaffordable. Homewise helps by offering low-interest loans, expert advice and oversight of needed repairs. Free classes teach the fundamentals of home repair and maintenance, with an emphasis on water and energy efficiency. In 2006, 204 people attended these classes and nearly a million dollars was invested in the local economy in the form of home improvement loans.

## Homewise Accomplishments 2005-2006

- \$28,101,379 invested in the local community as loans for home purchase and home improvement for Santa Fe's families.
- By obtaining a low interest Homewise loan and eliminating the cost of mortgage insurance, each Homewise homebuyer saved an average of \$3,000 per year in mortgage costs.
- The savings of 147 homebuyers assisted by Homewise equaled \$441,000 available to be spent in the local economy every year.
- 1,510 families received free one-on-one counseling or education about homeownership and financial management.
- Of the new homeowners assisted by Homewise, 36 were teachers and school employees and 23 were city and state employees.
- 92 families made home improvements including water conservation for their homes and are now saving 544,883 gallons of water each year.

# Letter from the Executive Director and the President of the Board



Michael Loftin,  
Executive Director



Viola Lujan  
President, Board of Directors

*Dear Community Members, Friends and Partners of Homewise,*

For most Americans, the idea of homeownership evokes warm thoughts about hearth and home -- kids playing, backyard barbecues, flower gardens, front porch conversations. There is also a practical aspect to homeownership -- the financial security of individual families and the impact on the economic vitality of the local community.

For the vast majority of American families, their home is their primary – and for most, their only – long-term financial asset. More wealth is embedded in primary residences than is held in the entire stock market. The wealth Americans save in home equity helps them weather emergencies, send kids to college and retire comfortably.

When a family purchases a home with a fixed mortgage rate they can truly afford, that household stabilizes its biggest expense, providing an important hedge against inflation. If the homeowner steadily pays off the mortgage without adding new mortgage debt by retirement, the expense of housing is eliminated. Now that's financial security!

Homeownership is vital to the local economy. Commuters who work in Santa Fe spend their income where they live in Rio Rancho or Albuquerque. If they lived in Santa Fe, it would increase the amount of money spent in our local economy by over \$216 million each and every year. Now that's economic development!

Homewise knows that homeownership is important to a family's emotional well-being and financial security and to our community's bottom line. We invite you to join us in supporting the campaign for homeownership in Santa Fe.

*Sincerely,*

Michael Loftin  
Executive Director

Viola Lujan  
President, Board of Directors

## *Making Santa Fe Home Again!*

*A financial investment in Homewise has the impact to change our community and produce a return for you. For information and to learn what you can do to make Santa Fe home again call Homewise today, 505-983-WISE (9473).*



**homewise**

*your partner in homeownership*

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# *In the past year, Homewise has created...*

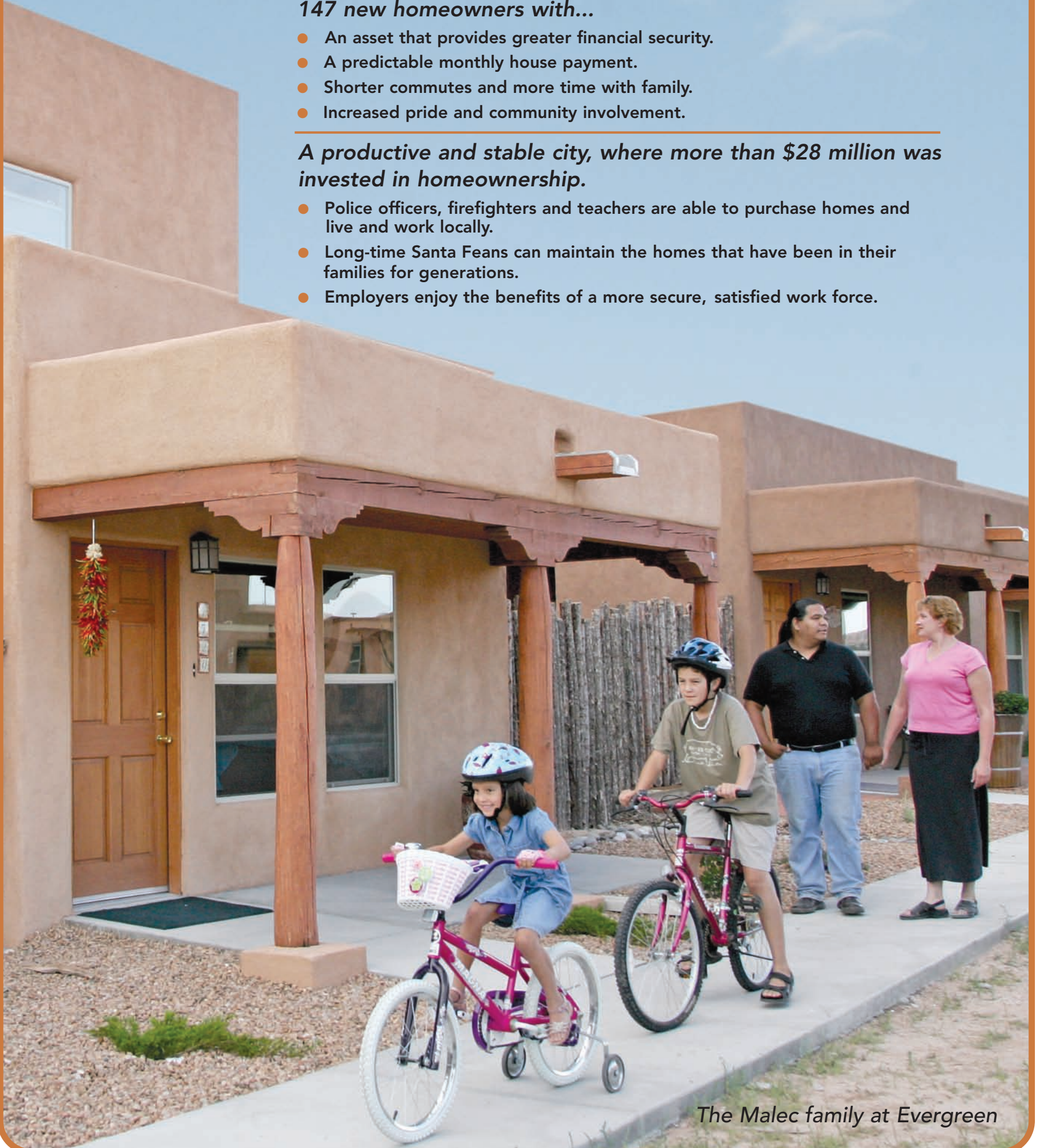
## **147 new homeowners with...**

- An asset that provides greater financial security.
- A predictable monthly house payment.
- Shorter commutes and more time with family.
- Increased pride and community involvement.

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## ***A productive and stable city, where more than \$28 million was invested in homeownership.***

- Police officers, firefighters and teachers are able to purchase homes and live and work locally.
- Long-time Santa Feans can maintain the homes that have been in their families for generations.
- Employers enjoy the benefits of a more secure, satisfied work force.



*The Malec family at Evergreen*