Our Investment
Since 1986, Homewise has worked hard to achieve its mission by:

Investing in education and training so that modest-income households learn how to develop financial habits that provide the foundation for achieving greater financial security.

- Over 7,500 households have completed Homewise financial fitness and homebuyer education classes

Investing in the local economy by providing home purchase financing at reasonable interest rates and fixed terms to employees of local businesses.

- Homewise has facilitated over $293,343,273.31 in mortgage loans to help 2,193 families purchase homes in our community

Investing in a cleaner environment by building energy and water efficient homes as well as helping existing homeowners make energy and water saving improvements to their homes.

- Homewise has helped over 1,590 homeowners finance home improvements and build 415 new homes

For over 24 years, Homewise has been providing opportunities for financially responsible homeownership to families and individuals in Santa Fe.

Everyone who comes to Homewise is unique, but when viewed as a group, they represent the working families and individuals of Santa Fe. They are your neighbors, the people you see every day at the grocery, the dry cleaner, Little League games, The Lensic, or your children’s school.

Homewise Customers Invest In Their Financial Security
Last Fiscal Year, Homewise customers worked hard to improve their own financial security, improving their credit scores, reducing debt and increasing savings.

Average Increase in Credit Score
for those with an initial Score of less than 640
62 points

Average Increase in Savings
$5,531

Average Decrease in Monthly Debt
-$47.74
In these economically challenging times when all across our country homeowners are going into foreclosure and losing their homes, Homewise homeowners are secure. Our homeowners have a less than 3% delinquency rate.

We attribute this to our investment in educating our homeowners. Through individual one-on-one counseling, they understand “how” you buy a home is as important than “whether” you buy a home. All new home buyers attend Home Buyer Education and financial literacy classes. They study topics such as understanding a mortgage, credit and budgeting, how to select a home, the lending process, insurance and home maintenance.

1,131 Households Attending Counseling and Education FY 2010

159 Number of New Homeowners FY 2010

$5,328,885 Increase in local spending by living in Santa Fe instead of commuting over the next ten years*

$25.9 million Total Investment Facilitated by Homewise

In today’s economy, as a lender for home purchase, refinance and home improvement loans, Homewise has a responsibility to our community to invest wisely. We are in a financially responsible partnership with each of our homeowners. They have the foundation of the Homewise financial education and lending expertise they can trust.

Because we lend responsibly, every loan we make benefits the community in a measurable way. Each new homeowner contributes to the strength of our neighborhoods. Each employee who buys a home in Santa Fe contributes to the economic well being of our businesses by shopping locally, an economic benefit that is lost when our workforce commutes from outside the community.

*National Institute of Homebuilders
Dear Community Members, Friends and Partners of Homewise,

Over the last several years, Homewise has helped facilitate the investment of millions of dollars in the Santa Fe economy. Just this last fiscal year, the Homewise home purchase program assisted 159 households purchase their first home which represents a total investment of $25,908,074. Our home improvement program oversaw the investment of $1.1 million in 137 homes and most of these improvements involved measures that will save water and energy in the years to come.

As past experience has shown, many of these new homebuyers would have moved away from Santa Fe to places like Rio Rancho and Albuquerque where homes are cheaper. By keeping these families in Santa Fe, where they work, their wages are spent in our economy, their volunteer time is contributed to the people of Santa Fe, and their cars burn a lot less gas commuting 60 miles a day.

While Homewise is very proud of the contribution we are making to Santa Fe, it is important to note that we only help facilitate this investment – our role is a supporting role. The heavy lifting – the direct investing – is made by those working households who make the big decision to purchase a home, by those existing homeowners who make improvements to their homes. They are the ones investing in our community’s future and it is they who deserve all of our recognition and thanks.

Sincerely,

2010 Board of Directors

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Homewise invests in our environment in two important ways – building new energy and water efficient homes and retrofitting existing homes to use less energy and water. The 50 new homes Homewise is building in its Old Las Vegas Place community meet the New Mexico Build Green Gold Standard and use over 40% less energy than homes built to the model energy code. And by reducing energy and water use, the homes cost less to operate, making them even more affordable.

In FY 2010, Homewise launched a special home improvement loan program that finances residential energy improvements at a fixed 4% interest rate. In many cases the amount the homeowner saves in energy costs equals or exceeds the cost of their monthly loan payment.
Supporting the work of Homewise through the Santa Fe Business Campaign for Homeownership are over 150 local businesses, government agencies and non-profit organizations.