



# Santa Fe County Office of the Assessor

## Gus Martinez, Assessor

## Affordable Housing Valuation

I am hopeful that this brief explanation has helped you understand the process of applying for the Affordable Housing Valuation. One of my goals as Assessor is to keep the public informed and ensure fair and equitable assessments. If you have any questions please call our office at 505-986-6300.



**Santa Fe County  
Assessor's Office**  
102 Grant Avenue  
Santa Fe, NM 87504  
Phone 505-986-6300  
Fax 505-986-6316



Website Link

### **What is the Affordable Housing Valuation?**

Property subject to the Property Tax Act shall be valued at the market price, less any decrease in the value that would be realized by the owner in a sale of the property because of the effects of any affordable housing subsidy, covenant or encumbrance imposed by a federal, state or local affordable housing program that restricts the future use of the property.

### **Who is Eligible?**

The mission of the Affordable Housing Program is to provide increased affordable housing opportunities to workforce families living within the northern and central area of the county. A broad range of income levels for current and future residents will be served, not to exceed 120% of the area median income, (120% of the AMI for a household of 4 people is \$79,200 annually).

### **Requirements**

Pursuant to Section 7-36-15 NMSA, the property owner shall provide:

- Affordable Housing Valuation Adjustment Form
- Recorded copy of the Mortgage or Deed of Trust for all loans
- HUD Settlement Statement



### **Deadline to Apply**

To qualify, you must submit the required application to the office of the Assessor no later than February 28 of the current year. Applications are available in our office and on our website or you may contact Anita Lucero by telephone at 505-986-6352, or e-mail at [alucero@santafecountynm.gov](mailto:alucero@santafecountynm.gov).

### **Informing You**

Upon qualifying you will receive a phone call or email notifying you of your approval. You will not have to reapply yearly. Applicants who miss the deadline will need to apply for the following year.

Owners must report any change in eligibility to the County Assessor.

[www.santafecountynm.gov/assessor](http://www.santafecountynm.gov/assessor)