



Architectural rendering of Clifton/Williams homes.

Annual Report 2022/2023

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Dear Habitat Family, Friends, and Volunteers:

As we say goodbye to another year, I'm very encouraged and excited about the progress and direction we have made in supporting family stability through home ownership, and affordable housing initiatives. We have four of our six homes, in Clifton and Williams, well underway, and project completion of the first three houses in December 2023. The final three houses will be completed by the Fall of 2024.

Our home preservation repair program completed our 100th repair this year. What a great milestone for us as we continue to see a critical need for this work as we keep individuals, the elderly, and the vulnerable, safely in their homes. We were awarded a grant from the city of Rio Rancho to implement a Critical Home Repair Program in the Rio Rancho community which will kick off in December of 2023. We are incredibly pleased to see this come our way, as there is such a need for home repair in the community.

Our ReStore had another outstanding year topping \$1.3 million in sales, and for the 2nd year in a row

received national recognition from Habitat for Humanity International as the No. 1 ReStore out of 910 stores nationally. Miguel Sanchez, ReStore Director, and his staff thank everyone for their continued support in helping them achieve this accomplishment.

We have many more projects identified, and in various stages of progress for the near future. All our past and future projects couldn't have been started or completed without the commitment and belief in our mission and vision from our donors, sponsors, grantors, volunteers, and our staff. We realize this vision through the support and generosity of you: our donors, volunteers, and talented staff. Thank you again for your support!

Blessings,



Doug Champlin, Executive Director

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Letter from the President

For over 35 years Greater Albuquerque Habitat for Humanity has provided simple, decent, and affordable homes in the Albuquerque area. This past year, we faced challenges during the builds developing land for new homes, and adapting new construction methods, among other things. With those challenges, we have had great support from staff, the Board, Restore, and most importantly all the volunteers and donors who make our buildings and operations successful.

We are currently building a 6-home project in Albuquerque's South Valley on Clifton/Williams Street, to be completed in September 2024, and developing a 10-home plot of land that is estimated to start construction around June 2024. In the future, we have plans to develop another 6-home plot. Amid all this work, we did lose Bill Rielly, our construction manager, to new endeavors. We wish him well! Plans are already in the works for a great replacement. We also ramped up our Home Preservation Program and have a backlog of projects until January 2024. We are expanding this program into Rio Rancho, NM, which is getting us connections for full builds in the city. Stay tuned for more on this! We are always looking for home sponsors and volunteers for the above construction, so if you are interested, please reach out for more information!

On a ReStore note, Habitat International notified us that, out of 910 stores, our ReStore is once again the #1 Restore in the country for the second year in a row. A big congratulations goes to Miguel (Restore Manager) and his staff. If you see Miguel and his team, please reach out to congratulate them on this achievement. ReStore donations have been steady and we have plans for opening another location in the westside area of Albuquerque. We are currently in search of a new building in that area. If you have any leads, please reach out!

Our Board has grown in number this year. We now have 12 members who are leading this organization to greater things. Our vision going forward is to build more houses given the great financial position we are in. We are working on a strategic plan not only to keep the financial situation great but also to prepare later Boards so our vision is maintained. If anyone has questions for us Board Members, please reach out!

We are proud of our history and our success is a testament to our donors, sponsors, volunteers, and staff. With every home dedicated and each family housed, we are closer to our mission and vision in which everyone has a decent place to live. Thank you everyone for your dedication and hope to move forward in the years to come, striving for greater things.

With Appreciation,

Mark Lujan, *President*

Board of Directors

Mark Lujan *President*
Souers Construction

Natalia Griffin *Treasurer*
AIG Global Warranty

Michael O'Dell *Member*
Retired Financial Advisor

Colin Petty *Member*
Affordable Solar

Diane Saya *Vice President*
Bottom Line Funding LLC

Phoenix Le Nguyen *Member*
PNC Bank

Lisa Kruger *Member*
Rio Grande Realty and Investment

Glenn Goss *Member*
Americares

David Kowalski *Secretary*
Pacific Office Automation

Anthony Harkness *Member*
Division of Vocational Rehabilitation

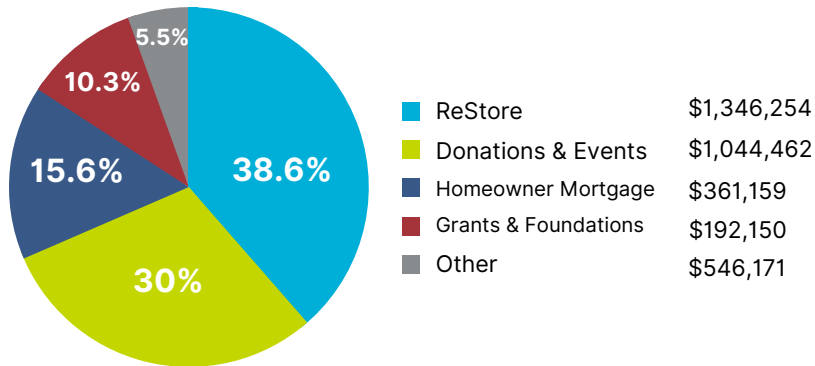
Stephen King *Member*
Davis Kitchens

Mark Edwards *Member*
Edwards Commercial Realty

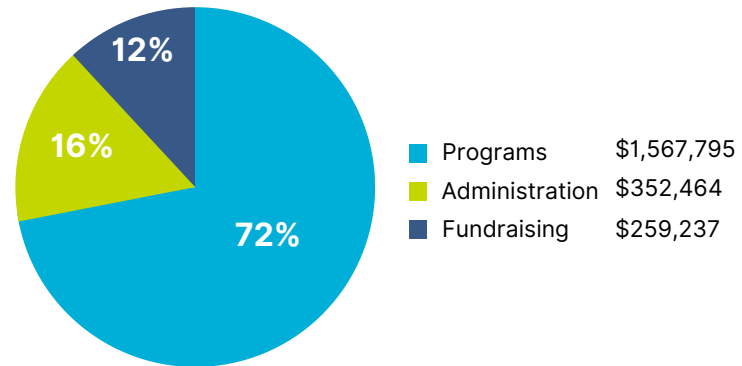
Our Financials

Consolidated statements of financial position, sources, and uses of funds for the fiscal year 2022-2023.

Revenue



Expenses



Balance Sheet

	2022	2023	\$ Change	% Change
ASSETS				
Cash & Cash Equivalents	\$3,392,917	\$4,195,358	\$802,441	24%
Investments	\$747,680	\$821,135	\$73,455	10%
Receivables	\$2,325,842	\$2,193,948	(\$131,894)	-6%
Other Assets	\$2,869,866	\$3,370,997	\$501,131	17%
TOTAL	\$9,336,305	\$10,581,438	\$1,245,133	13%

	2022	2023	\$ Change	% Change
LIABILITIES & NET ASSETS				
Liabilities	\$1,193,804	\$1,243,189	\$49,385	4%
Net Assets	\$8,142,501	\$9,338,249	\$1,195,748	15%
W/out Donor Restrictions	\$7,251,842	\$8,417,398	\$1,165,556	16%
With Donor Restrictions	\$890,659	\$920,851	\$30,192	3%
TOTAL	\$9,336,305	\$10,581,438	\$1,245,133	13%

New Construction

Although the latter part of 2022 got off to a slow-building start, 2023 has been a banner-building year for Greater Albuquerque Habitat for Humanity. Construction on the San Jose neighborhood, which began in January of this year, is moving along at a great rate.

Three of the six homes have electrical, plumbing, sheetrock, and primary stucco completed. We will be installing appliances, fixtures, and final occupancy requirements throughout late fall.

House number four is under exterior construction and house number five has the pad laid.



We anticipate at least one of our new homeowners will be in residence before this Christmas. What a gift!

Looking into 2024, we will complete the final three houses in this neighborhood and begin construction on our new sites at either 62nd Street or 64th Street. These two building sites will have a total of 16 new homes on them once completed.



We have applied for the New Mexico State Tax Credit program for the 64th Street project. Please read on to discover how this amazing state program is building affordable homes for our neighbors, and how individuals and businesses can take advantage of tax breaks through their donations.

NM State Tax Credit

Greater Albuquerque Habitat for Humanity (GAHH) utilizes the NM State Tax Credit program offered through the NM Finance Authority, to fund our building efforts.

The program is available to both individuals and businesses that provide donations to assist in our effort to build affordable housing in New Mexico. The credit is equal to up to 50 percent of the value of the donation. Donations may include land, buildings, money, or services.

Donations may be made directly to GAHH, with a minimum amount of \$1,000. The maximum allowable donation is \$2 million.

Tax credits may be applied to state income tax, gross receipts tax and compensating tax burdens. Tax credits may not be applied to local option gross receipts taxes imposed by a municipality or county or to the government gross receipts tax.

The entire tax credit or a fraction thereof may be redeemed during the first year or may be carried forward up to five years.



State Tax Credits

DID YOU KNOW?

You can financially support Affordable Housing in Albuquerque and receive a 50% credit on your yearly tax liability.

Through the New Mexico State Tax Program, all donations of \$1000 or more, designated to new construction in our San Jose neighborhood will receive a credit voucher from the NM Mortgage Finance Authority for a 50% reduction on your taxes for 2023 (if the gift is made by December 31, 2023)

Contact Liz Vincent at the Greater Albuquerque Habitat for Humanity for more information Liz@HabitatABQ.org or call 505-359-2423.

Provide low-income homeowners the keys to their new homes and receive the key to your tax savings.

Home Repair, Preservation, & Critical Repair

Heather Cunningham and Nathan Behrens have completed a staggering number of quality home repairs this fiscal year. They celebrated their 100th project in August, 40 of which occurred this year alone with an average project cost of \$1,800.

Our Repair Program provides minor home repairs to alleviate safety issues and restore the appearance of home exteriors. The Repair Program works alongside Albuquerque homeowners, with a focus on minor repairs that help improve quality of life, keep low-income homeowners safe, and help to improve property values for the homeowner and their neighborhood.

The program is designed to assist those who cannot afford repairs, nor are physically able to care for their properties. In fact, 77% of these homeowners are senior citizens, 79% are women, 15% are veterans and 67% of those served are disabled.

This year, we will begin our critical repair program, launching in Rio Rancho with the help of funding through a CDBG grant approved to us by the City of Rio Rancho. Critical repairs will include major systems like HVAC, Plumbing, Stucco repair, roofing, and more. The average cost of a critical repair is \$11,773.



Fast Facts from 2022-2023

40 Homeowners* 4.5 Days to complete**

957 Volunteers* 24 Volunteers**

3,705 Hours 100% "Very Satisfied"

*Total **Average per project

ReStore

For the second year in a row, our Albuquerque ReStore was named number 1 among 910 stores nationally. This rating is based on net revenue, first and foremost, which grades how efficiently each store is managed.

A store must maintain proper levels of staffing to ensure a quality customer experience; varied and copious levels of inventory to attract new and returning customers; transparency in our pricing and a quick turnover of inventory constantly putting new items on the floor.

Did you know that almost 30% of our inventory never hits the showroom floor? That's because Miguel Sanchez, our General Manager, has such close relationships with partner stores and contractors that they buy as soon as items arrive. That is a testament to the importance of communications in business.

Top Corporate Partners

Lowes	Ashley Furniture	American Furniture	Home Depot Warehouse
Home Depot	Adobe Doors	More Furniture for Less	Pella Windows
Window World	Chaparral		

Fast Facts

\$1,303,600
Total Revenue

33,000 visitors
this year

29,100 purchases

88% visit-to-purchase
ratio

\$62.00 average sale



A Primer on Affordable Housing in Albuquerque

In New Mexico, housing markets face challenges in meeting the needs of low-income populations.

The post-pandemic world led to many similarities across the country namely the lack of affordable housing in both urban and rural communities. The lack of affordable housing inventory for sale, significant rent increases and older housing stock have contributed to unprecedented challenges and policy discussions.

Let's look at the Albuquerque housing market: The median sale price of a home in Albuquerque was \$345K last month, up 8.2% since last year. The median sale price per square foot in Albuquerque is \$197, up 6.2% since last year. Sadly, the Albuquerque housing market also faces a dearth of 30,000 affordable housing units.

Where are people moving to Albuquerque from? According to a report from the New Mexico Finance Authority in 2022, the increase in the average sale price of a home is directly linked to what buyers are willing to pay when they arrive from outside of New Mexico. Los Angeles homebuyers moved into Albuquerque more than any other metro followed, by San Francisco and Dallas.

Since the Great Recession, new construction of residential dwellings has slowed. From 2011 to 2019 the supply of housing stock has only increased at an average annual rate of 10%. Whereas from the 1970s to 2010, annual additions to housing supply averaged 30%. This lag in construction may be attributed to the reluctance of builders and lenders to rapidly expand the housing supply due to market conditions.

Furthermore, labor shortages in the construction industry have created a challenge to build quickly. Much of the housing that is being built is meant for a high-end market and is rarely affordable to low and moderate-income people. (Joint Center for Housing Studies, 2019)









Approximately 14% of New Mexico households earn less than \$15,000 per year and fall into HUD's extremely low-income limit. An additional 9.7% earn between \$15,000 and \$25,000 per year and fall into HUD's very low-income limit. Another 22.5% fall below HUD's low-income limit by making less than \$50,000 per year. In total, an estimated 46.2% of New Mexico households are low-income. HUD income limits referenced are FY 2022 HUD Statewide Income Limits for New Mexico for a family of three, are consistent with New Mexico's median household size of 2.49 persons.

Despite a higher concentration of new single-family home construction in Bernalillo and Sandoval County compared to the rural areas of New Mexico, the housing market in the Albuquerque Metro area is becoming increasingly tight. This trend is evidenced by growth in median home sale price and a decline in the inventory of homes for sale.

Greater Albuquerque Habitat for Humanity is not simply a wonderful social service provider, it is a mandatory and vital part of the economic sustainability to 46.2% of our population.

(by Liz Vincent, Director of Development)

Looking to the Future

			
			
2023	2024	2025	2026 & Beyond
<ul style="list-style-type: none"> -Construction on Clifton/Williams Neighborhood. -62nd & 64th Street Project preparation begins. -Southern Sandoval County Preservation Repair Program launched. 	<ul style="list-style-type: none"> -Completion of 6 homes in Clifton/Williams Neighborhood. -Critical Home Repair Program begins in Rio Rancho. -Continuation of Preservation Home Repair Program in S. Sandoval County and Albuquerque. -Utility infrastructure preparation on 62nd St Project. -Critical staff positions filled. 	<ul style="list-style-type: none"> -Utility infrastructure on 64th St Project begins. -Construction begins on 16 homes in 62nd & 64th St Project. -Year one of Critical Repair program ends. 	<ul style="list-style-type: none"> -Completion of both 62nd and 64th St neighborhoods. -Continue Repair Program in Albuquerque & Southern Sandoval County. -New home construction in our expanded coverage area.

Breakfast is over and dinner is served.



SAVE THE DATE!

Thursday, April 25, 2024

5:30PM – 8:30PM

Indian Pueblo Cultural Center

Cocktails

Dinner

Live & Silent Auctions

Net Proceeds benefit both our New Construction and Home Repair & Preservation programs.

Thank You, Donors!

Your gifts have enabled local families to build the foundation for a stable life – a home of their own, financial security, stability, and security for their children. Every dollar provided through the generous support of our donors is used to support our programming in Bernalillo and Sandoval Counties – fulfilling and growing our mission, one home, one family at a time.

\$100,000 and Up

Carolyn Sisson
Richard Womack
JustGive Inc

\$25,000 to \$49,999

Wells Fargo Bank Builds
H&R Block
State Farm

\$15,000 to \$24,999

Carolyn Acree
Avangrid LLC
Bank of America Charitable
Foundation
Tom and Jeanne Elmhurst
Lois J Hall
Diane and Bruce Halle Foundation
PNC Bank
Conrad and Mary Strohacker
PNC Financial Services Group

\$10,000 to \$14,999

Arlene Brown
Anonymous \$10,000 grant
Charities Aid Foundation America
John Crawford and Carolyn Quinn
Diarmuid and Fem Dunne
Feller Family Charitable Foundation
HFHI Grant
Charles Langston
First Presbyterian Church
St. Andrew Presbyterian Church
Sandia National Laboratories
US Bank Foundation
Arlene Brown

\$5,000 to \$9,999

JoAnn Albrecht
Richard and Linda Avery

Anonymous through Charities Aid
Foundation America
Wilhemina Neat Coe Endowment,
Peace Foundation
The Charles and Elaine Culver Family
Fund
Ron and Faye Detry
Mohamed and Irene El-Genk
Kathy Finch
Sandy Gold
John W. and Clara C. Higgins
Foundation
James and Ellen King
Betty Lane
Don Colletta McMillian Foundation
NM Gas Co
Kelly and Laurie Parkhill
The Cherry Picker Foundation
Sandys Appraisal
David and Arlene Sanchez
Floyd Spencer
John and Kristine Stichman
Wells Fargo Foundation
Leslie Anderson
Charles and Elaine Culver Family Fund
Marvin Plugge

\$1,000 to \$4,999

Albuquerque Corolux
Les and Ann Anderson
Carl and Linda Alongi
Anonymous through Charities Aid
Foundation America
Marilyn J Arth
Bryan and Janice Beck
Linda Borgman
H&R Block
Century Bank
Charity on Top Foundation
Club Culturale Italiano
Jay and Jean Dugas
M. Duncan

Miguel and Patricia Duncan
Fidelity Charitable
Greeley Family Fund
Jeanne Gowan
Lorna Hansen
Dave and Carol Hartenberger
Richard and Vicki Hedin
Mark Henderson
Bruce Hinrichs
Sally Little
Sheri Livingston
Paul and Kay McSherry
Nancy Ann Mellen Foundation
Cheryl Mirabal
John and Mary Mims
Mountain States Constructors, Inc.
Monte Vista Christian Church
Richard S. Nenoff
Jeremy Nicoll
New Mexico Mutual
Novelis Recycling
George and Mary Novotny
Lucille Papile
Marjorie Pearson
Mark Peceny
Chester French Stewart
Peter and Patricia Robinson
David and Marilyn Ryerson
Michael Schoen
Howard and Esther Schnurnberger
Bryan Shivers Jr. and Kathleen Shivers
Luis G and Patricia Stelzner
St Timothy's Evangelical
Lutheran Church
Vicente Vasquez
John and Lynn Washburn
Whirlpool
Elizabeth Whiteley
Alice Wolfsberg
Greg and Colleen Wyss



Our Volunteers

Many thanks, from our hearts to yours.



CONTACT US
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