

**BLOOMBERG
HARVARD**

City
Leadership
Initiative

Housing as an Enabler of Inclusive Economic Growth

Albuquerque



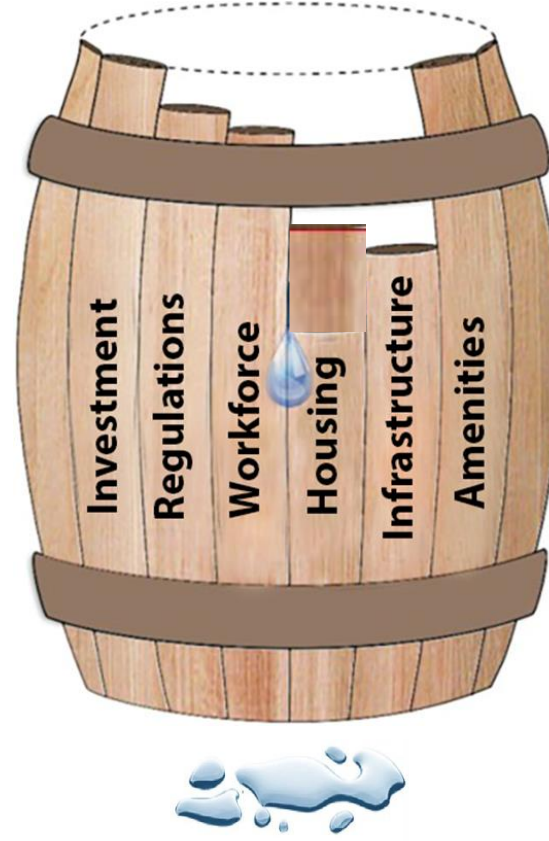
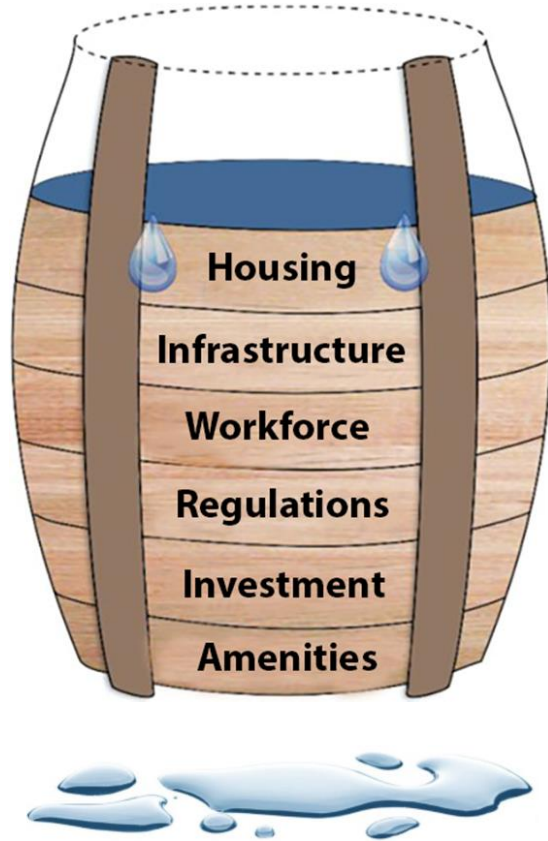
Harvard Growth Lab Process

What kind of world do we live in?

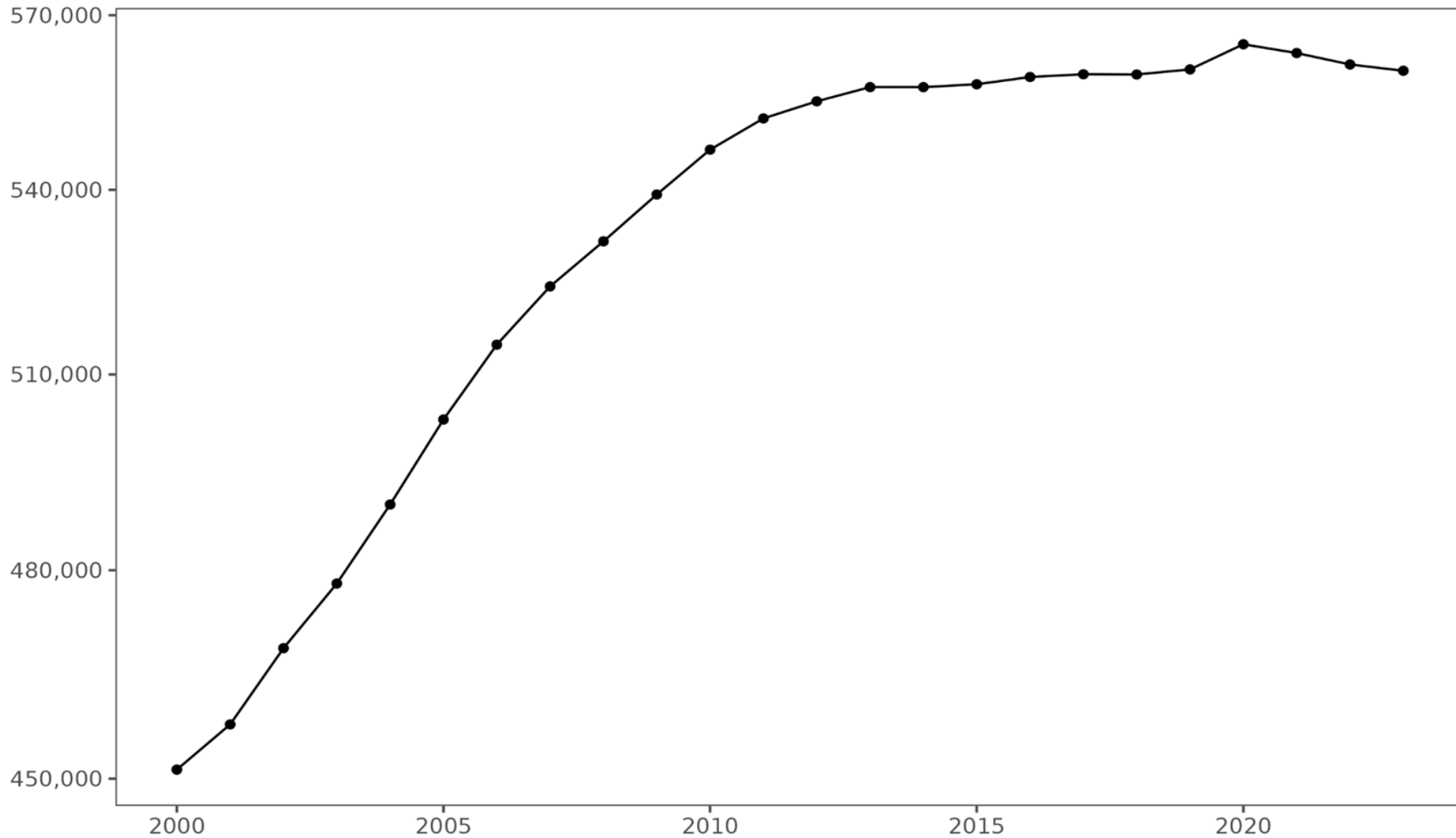
Substitutes

or

Complements

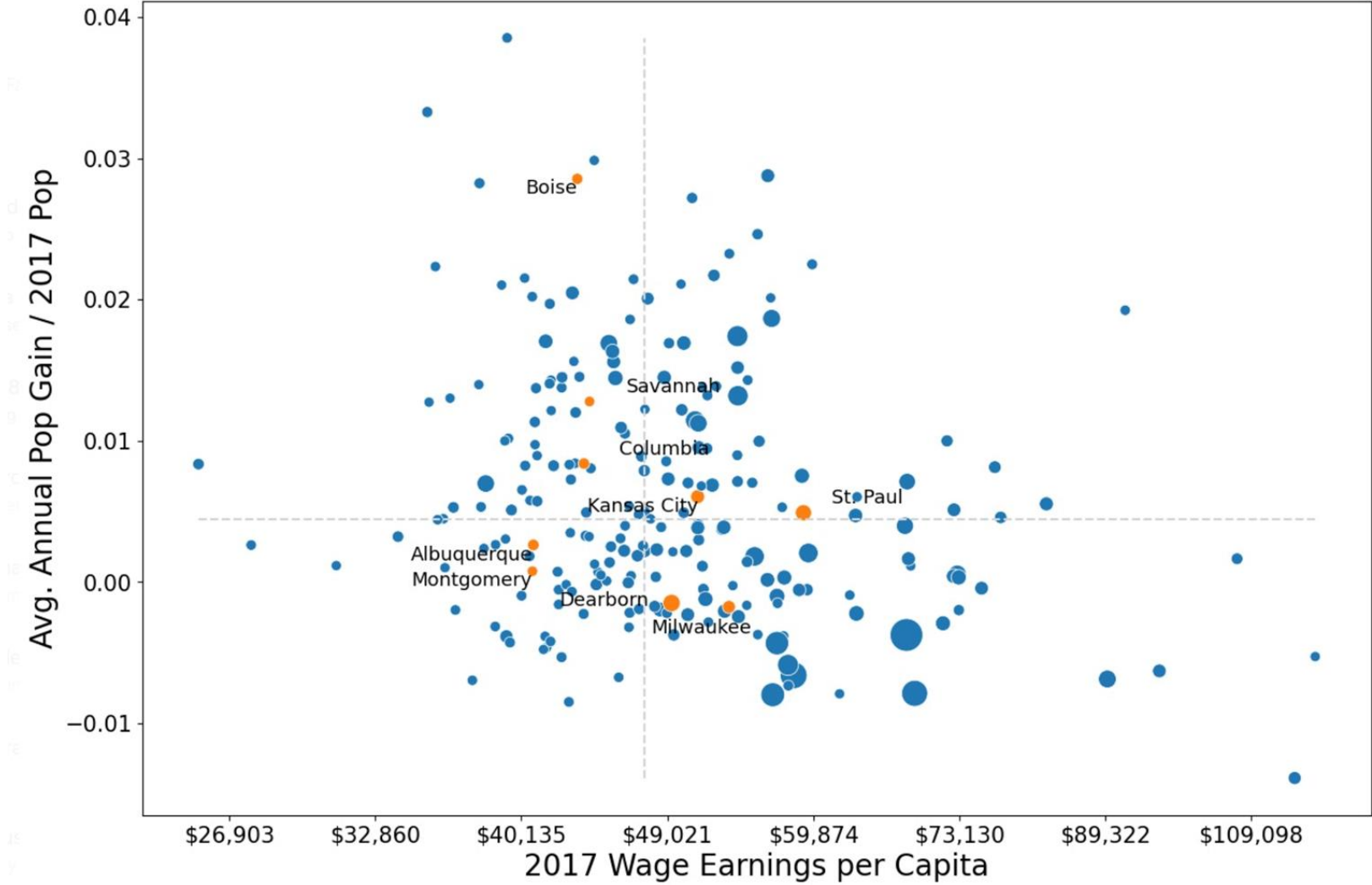


Population over time, Albuquerque



Source: US Census Bureau

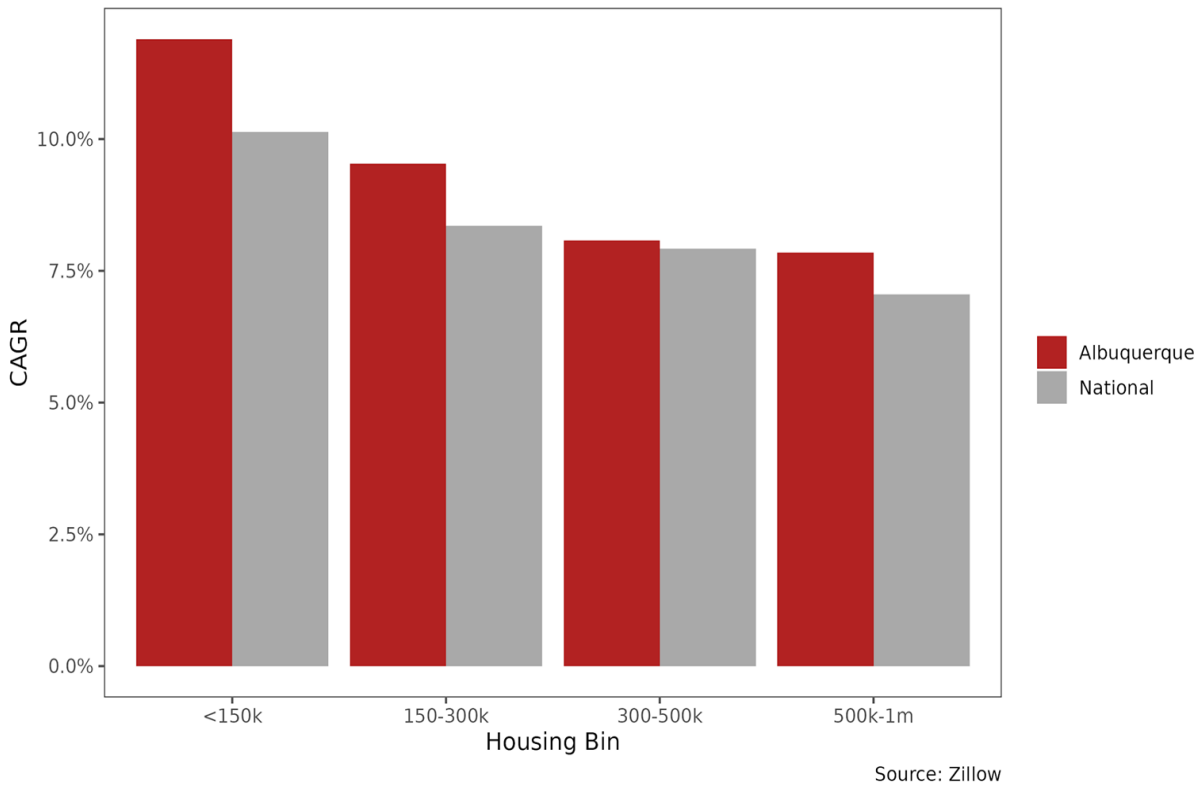
Population Growth vs. Wages



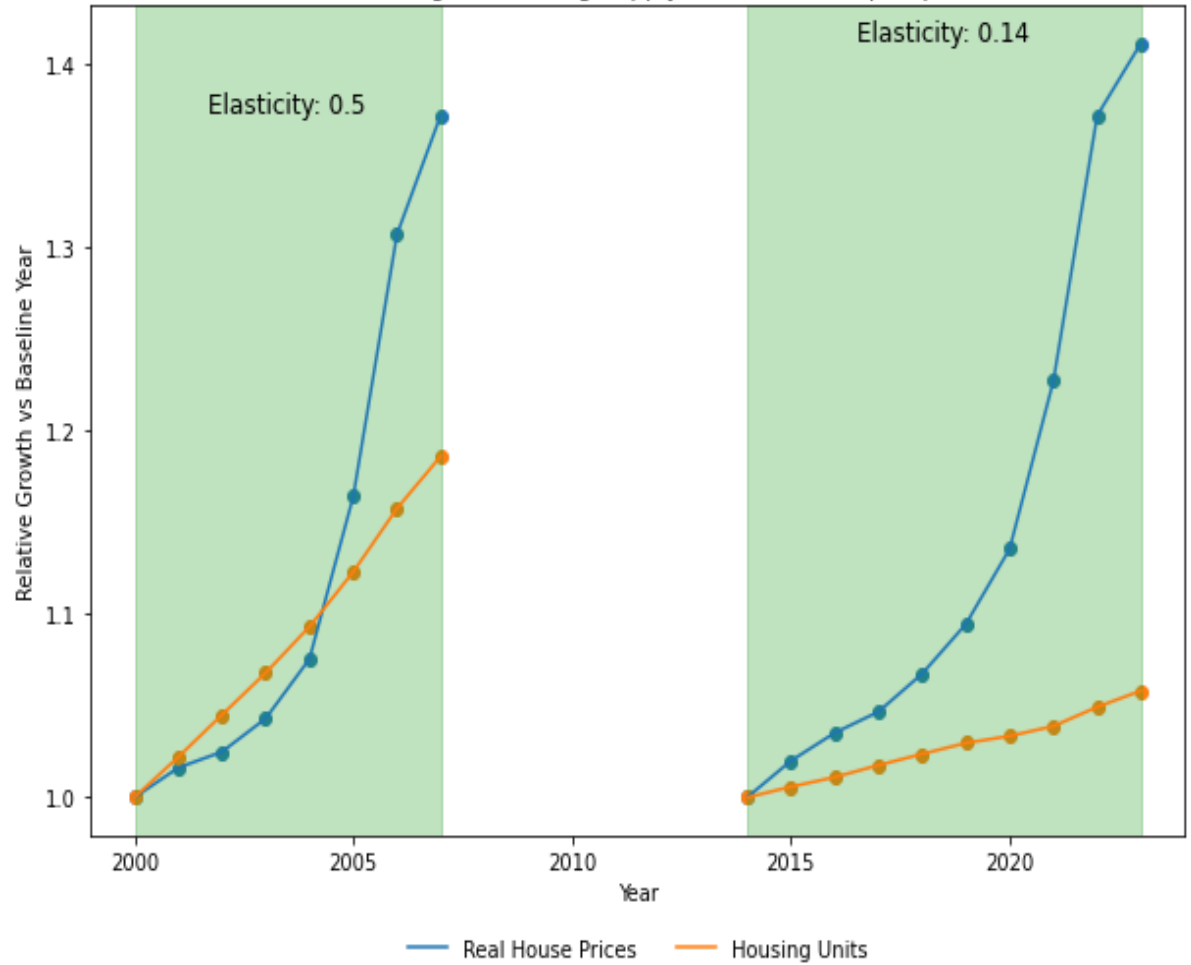
Source: Growth Lab

Constraint – Attainable Housing

ZHVI Growth: Albuquerque Neighborhoods vs National
CAGR 2019-2024



Relative Change in Housing Supply & Prices - Albuquerque, NM

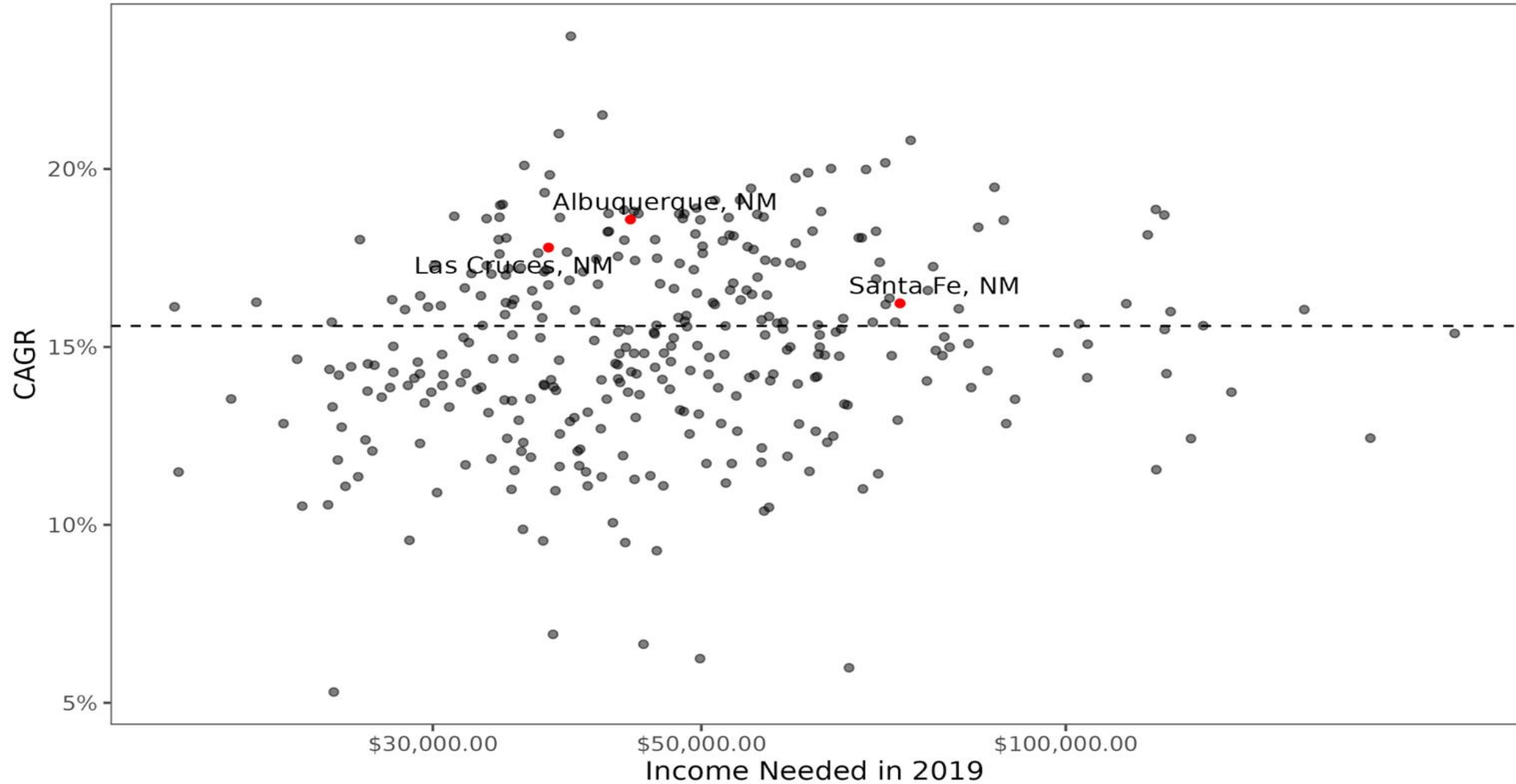


Source: Growth Lab

Preliminary Findings - Affordability

Growth in Income Needed to be a Home Owner: 2019 - 2023

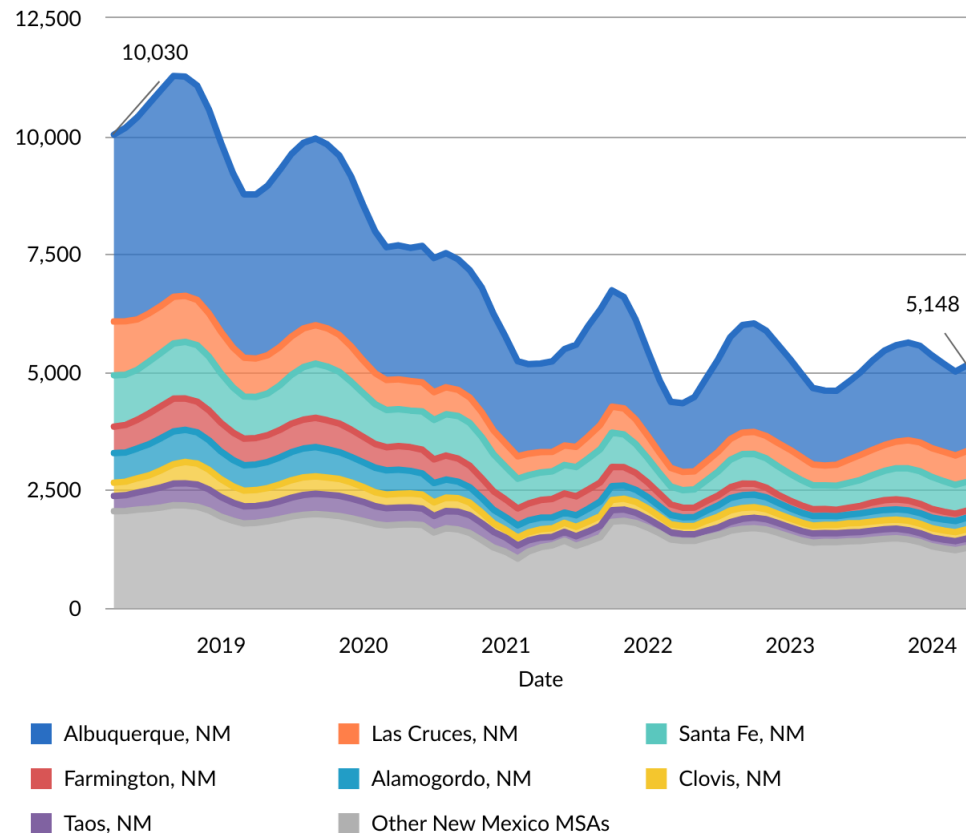
NM Highlighted



Preliminary Findings - Rent

With current building costs, no room for profit

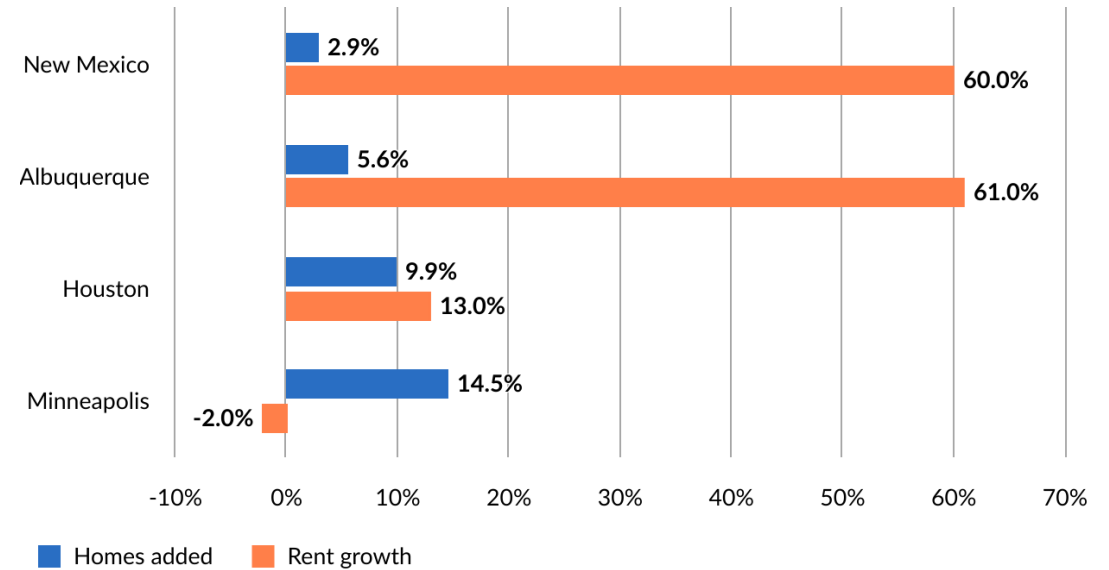
Figure 1
New Mexico's Housing Inventory Is Half What It Was 6 Years Ago
 Shortage of homes for sale is spread across metropolitan statistical areas



Source: Pew's analysis of Zillow's for-sale listings

© 2025 The Pew Charitable Trusts

Figure 2
Modernizing Land-Use Regulations Helps to Stem Runaway Rent Growth
 Percentage change in rents (2017-24) and housing units (2017-23)



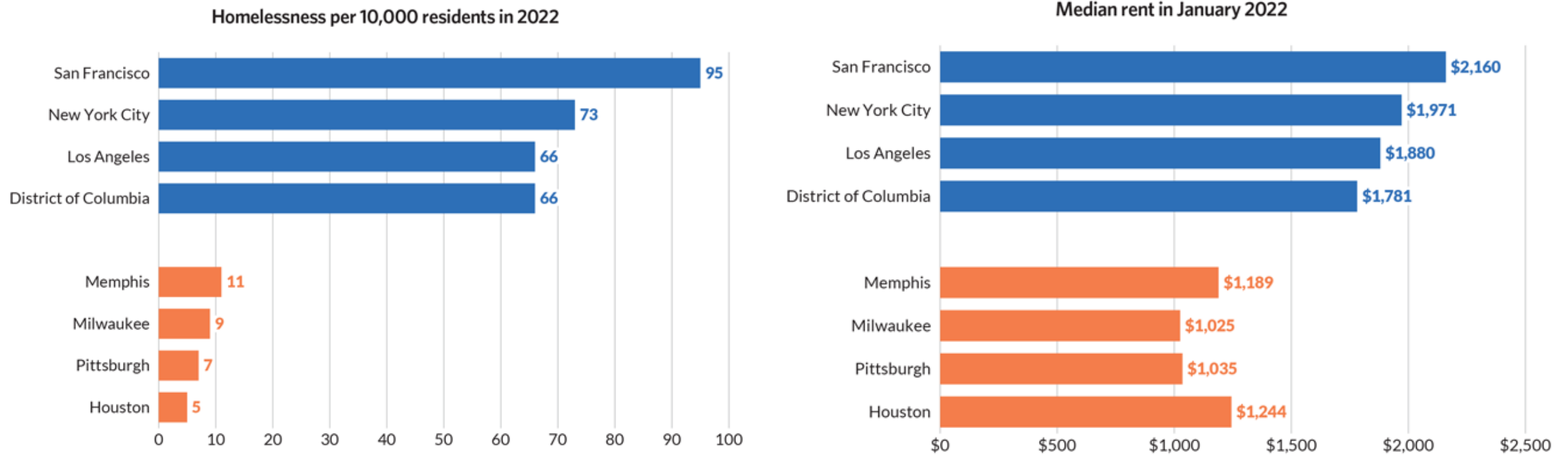
Note: Houston and Minneapolis have taken steps to implement strategies such as reducing minimum lot size requirements or eliminating parking requirements.

Source: Data on the number of housing units is from the U.S. Census Bureau's 2017 and 2023 American Community Survey one-year population estimates. Data on rents covers the period from October 2017 to October 2024 and comes from Apartment List, downloaded Dec. 6, 2024. Data on rents and housing units covers the named cities and state.

© 2025 The Pew Charitable Trusts

Homelessness as a Housing Problem

Figure 2
Homelessness Is Far Higher in Areas Where Rents Are Higher
Homelessness per 10,000 residents and median rent levels in eight cities in 2022

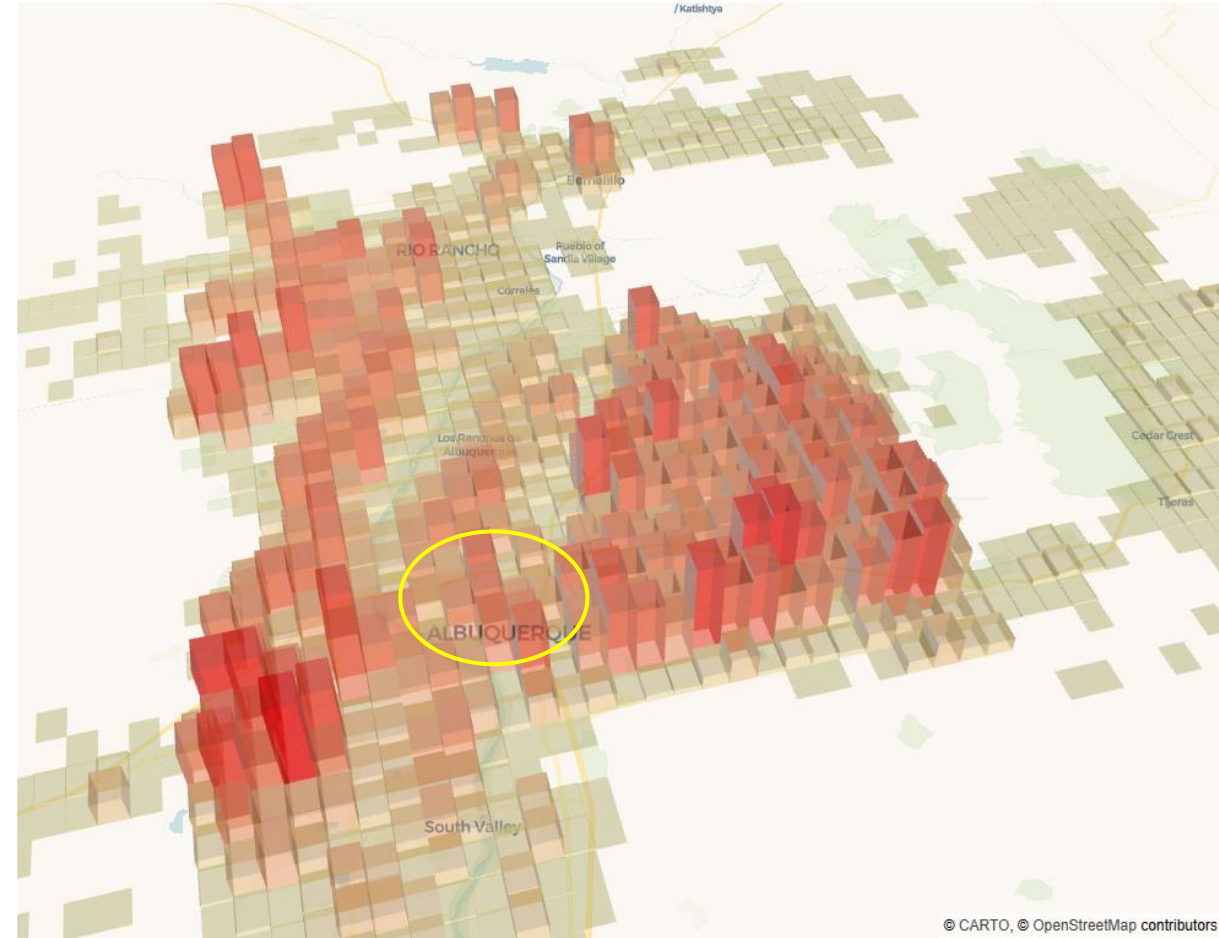


“A new analysis of rent prices and homelessness in American cities demonstrates the strong connection between the two: homelessness is high in urban areas where rents are high, and homelessness rises when rents rise.”

Preliminary Findings - Density



Milwaukee



Albuquerque

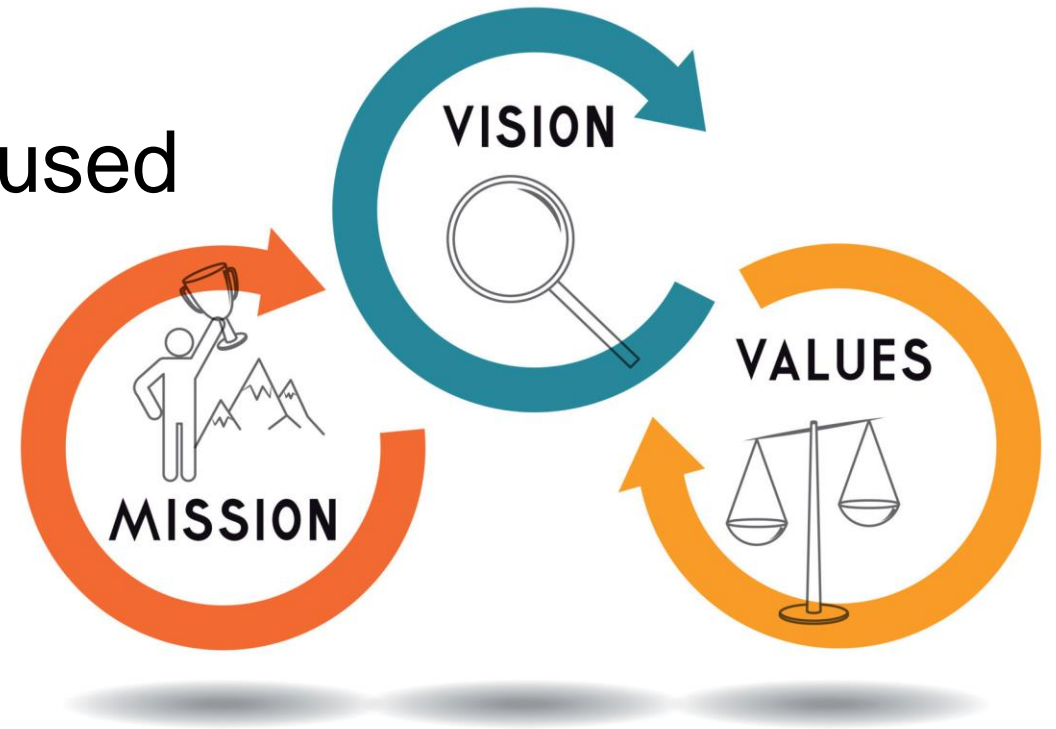
Vision & Values

Vision: Housing is attainable for all individuals and families in our community

- Home ownership is more attainable, especially for our communities of color
- Rental rates are affordable
- A growing workforce can be housed

Values

- Bias towards action
- Speed to execution



Strategy and Next Steps

Short-term 6 months

Objective 1: Breakdown siloes – 2 months

KPI1: Internal (City staff) convening

KPI2: Current external stakeholder outreach and engagement

KPI3: Engage national experts

KPI4: Conduct best practice analysis of comparable cities' strategies and methods

Objective 2: Create action plan (Housing Forward 2) – 4 months

KPI1: Identify binding constraints impacting housing availability/affordability

KPI2: Budget analysis

KPI3: Land use and regulatory policy analysis and recommendations

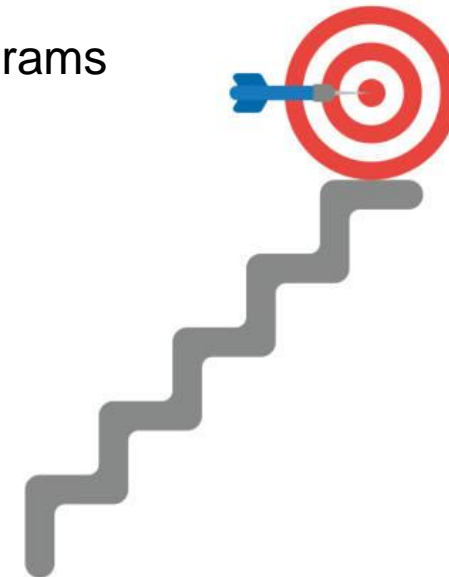
Long-term 12 months

Objective 3: Implementation

KPI1: Community buy-in & capacity building

KPI2: Draft and pass legislation, informed by action plan

KPI3: Pilot programs



Recommendations

1. Mayor's Economic Development Task Force
 - Housing Working Group
 - Commit a member of the executive team to participate
2. Legitimize the work
 - Internally announced working group
 - Public announcement
3. Allocate budget
 - Convening costs
 - Research and best practices
4. Outcomes focused Reorganization of Work (long-term)
 - EDD/MRA/Housing/Planning
 - Streamline executive reporting

Actions, to Date

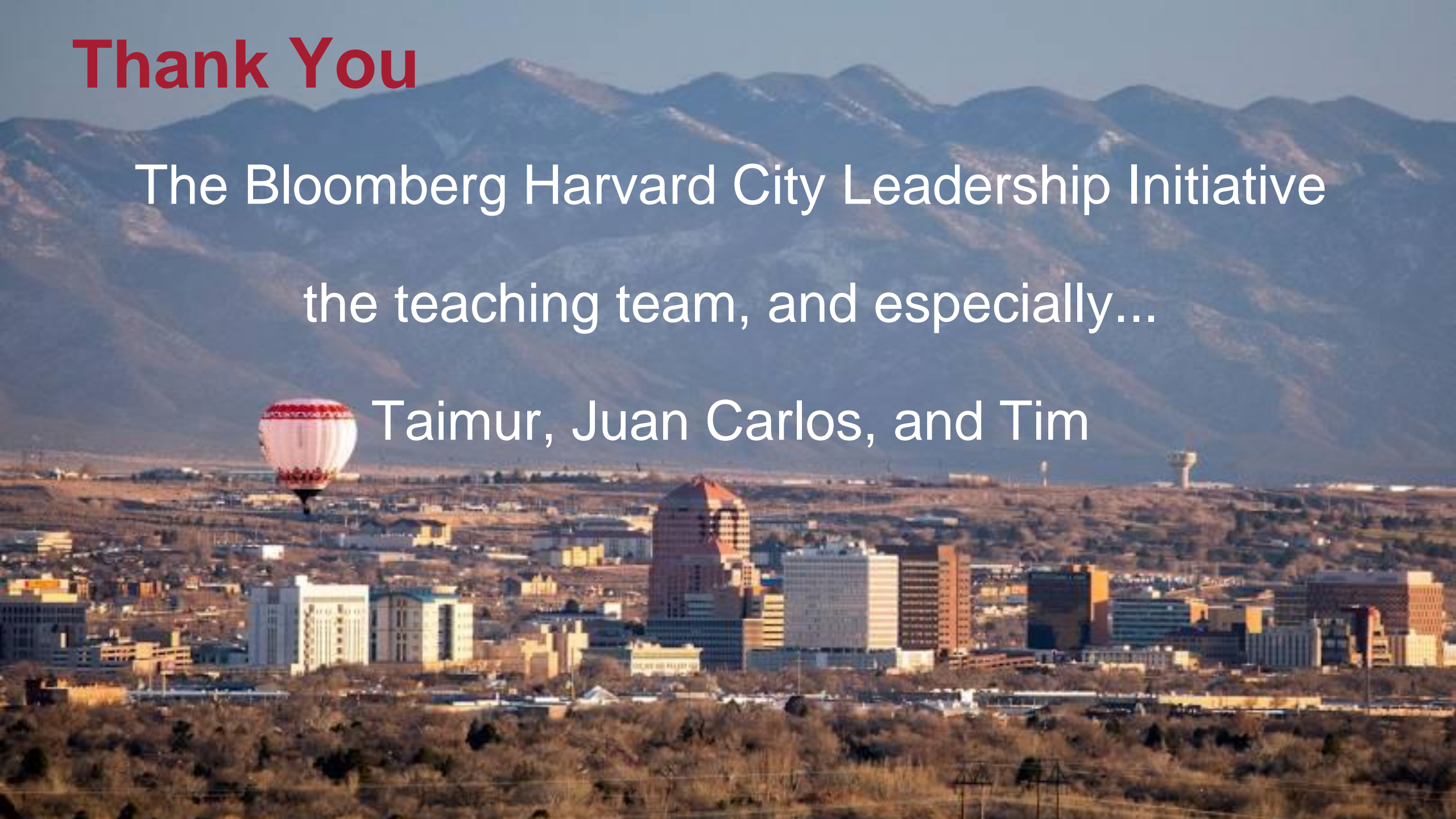
- Initial meeting with developers to understand best practices
- Meeting with former HUD Secretary
 - National discussion in March
- DOD military housing RFP complete
- MRA members coordinating with Homewise on livability speakers series
 - Homelessness is a Housing Problem
 - Urbanism and Entrepreneurship
 - Getting Government Working: Success Stories of Public/Private Partnership to Address Housing Shortage
- Asset and Best Practice Mapping
 - Review all housing studies executed so far, including Housing Forward
 - Review City development incentives

Thank You

The Bloomberg Harvard City Leadership Initiative

the teaching team, and especially...

Taimur, Juan Carlos, and Tim



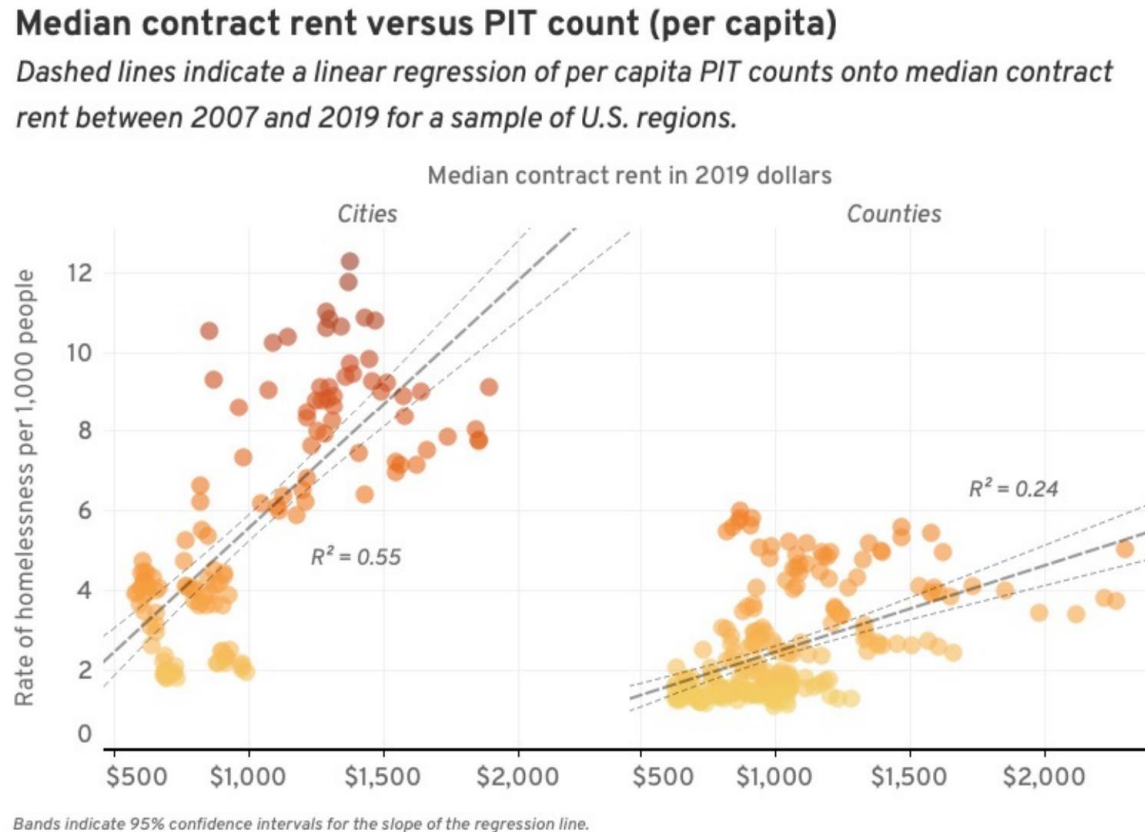
BLOOMBERG HARVARD

City
Leadership
Initiative



Opportunities

“A new analysis of rent prices and homelessness in American cities demonstrates the strong connection between the two: homelessness is high in urban areas where rents are high, and homelessness rises when rents rise.”



ZHVI Change: Albuquerque Neighborhoods

CAGR 2019-2024

