



Opportunity Finance Network: Member Profile



homewise

your partner in homeownership

Homewise, Inc.

Santa Fe, NM

Founded in 1986, Homewise is dedicated to providing opportunities for successful homeownership. Serving low- and moderate-income families in Santa Fe and northern New Mexico, the organization offers a wide range of services, including loans for home purchase and home improvement, help in choosing a home from its own Homewise realtors, and counseling services to help prospective homebuyers prepare for the financial challenges of homeownership. Since the 1990's Homewise has developed affordable housing and in 2004 launched an 80-unit community of energy- and water-efficient homes called Evergreen.

Success Story: The Talavera Family, Santa Fe, NM

When the Talavera family came to Homewise hoping to buy a home, their homebuyer counselor gave them an action plan to improve their finances so they could qualify for a loan. Within five months, the Talaveras had saved for a downpayment, paid off most of their debts, improved their credit scores — and secured a Homewise loan.

"We believe that how a home is purchased is as important as whether it is purchased. Homewise helps people buy their homes in a way that protects their savings and preserves their ability to meet day-to-day expenses."

*Michael Loftin
Executive Director, Homewise*



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Mission

To help modest-income New Mexicans become successful homeowners in order to strengthen families, create wealth, and build strong communities.

Products and services

- Loans for home purchase and home improvement
- Classes and workshops in homebuyer education, home repair, and financial fitness
- Real estate development
- Water and energy conservation programs
- Employer Assisted Housing programs to help employees buy or repair homes in Santa Fe

Financial and social impact

- Total amount financed = Over \$75.8 million
- Households financed = Over 2,100 (1,500 home purchase, 600 home improvement)
- Homes built = Over 150
- Training and counseling clients = 3,500
- Loan loss rate = Less than 1%