



Anchorum

anchorum.org

1676 Hospital Dr., Santa Fe, NM 87505

CASE STUDY

Building Strong Financial Foundations: Associate Mortgages with Homewise

For decades, our community has suffered an acute lack of access to affordable housing, with results ranging from those who may be unhoused to a dire shortage of affordable workforce housing. This crisis affects many families and individuals serving on the front lines of our hospital and health system, particularly those just beginning a career in our community. For them, the dream of home ownership is just that—a dream.

Since 2012, Anchorum St. Vincent has been helping to make home ownership a reality for more hospital associates, which helps to establish a stronger employee base in Santa Fe. With a total of \$4 million investment in the Homewise Workforce Assistance Program at CHRISTUS St. Vincent (CSV), we have helped 155 CSV associates (nurses, medical technicians, and hospital staff) achieve home ownership with down-payment assistance, mortgage financing, and access to a wide array of financial literacy programs which help participants build a stronger financial foundation. Together with Homewise, we have created a total of 175 loans (amortizing and DPA combined), dispensing \$3,763,615* to CHRISTUS employee homes.

Additionally, 358 employees have enrolled in and 269* have completed their savings journey. Of those who have completed the Savings Program, which represents \$800 in savings, that's a combined \$215,200 increase in employee savings. With the match added to that, there has been a \$349,700 increase in employee financial stability. To date, we have issued \$137,700 in Reward Funds to employees in the program.

Anchorum's investment in affordable housing goes beyond the walls of the hospital and its employees. In 2016, Anchorum extended its partnership with Homewise by providing a \$2 million impact investment to support its homeownership program for low to moderate income families in our community. In the last seven years, more than 77 families have achieved their dream of homeownership through the low cost second mortgage loan program.

This new investment has a four-pronged approach to lift barriers to homeownership for those who work at any of the northern New Mexico locations of CHRISTUS. The integrated capital program combines a \$1 million capital investment with grant funding, providing:

- Second mortgage financing
- Up to \$5,000 per family for down payment assistance
- A new matched-saving program to incentivize early career associates to grow their savings
- A financial education program that provides financial literacy and homebuyer coaching to prospective buyers

With this high impact collaboration and funding, we're taking care of the people who take care of us.

* Data as of 6/30/2022