Understanding community perspectives regarding local needs, problems and assets is an important step towards community development. Needs assessments help identify gaps in public policies and/or available public services, such as public utilities, public safety, education, housing, health, and transportation, as well as assess the local/regional economy that affect the quality of life of residents. Assessment data helps to inform the development of useful interventions and data informed decision-making processes that can later be evaluated for their effectiveness and/or to make improvements and adjustments to public policies, and local initiatives to reach community goals. In rural communities, needs assessments can help prioritize issues/needs/wants among the various community stakeholders and inform comprehensive planning, program and policy development, and allocation of limited resources. This community-based action research examined the needs, problems, and local assets in the rural community of Magdalena, New Mexico. Input obtained from community stakeholders including citizens, village leaders, and businesses was designed to help support and strengthen the rural village volunteer-based governance system, improve community relations and civic engagement, and increase support for community-based organizations and businesses that serve the local community. The assessment was conducted in six phases, over a 24-month period and includes: 1) project planning, 2) methodology design, 3) data collection, 4) analysis, 5) reporting and 6) dissemination of the findings to the community. The needs assessment data collection included a mix methods process, in which key informant interviews, a communitywide survey, and text analysis provided multiple avenues to gain community perspectives. A literature review and examination of existing data that pertain to the study was included. The results of the study produced a Village of Magdalena Asset Map of the community’s resources, as well as prioritization of concerns by community members: which included economic development, public safety, food security, and youth resources and recreation.