

# Helpful Tips for REALTORS®



## What property types are allowed with FIRSTHome and NEXTHome?

MFA's FIRSTHome and NEXTHome programs can only be used to finance single-family residential properties located within the State of New Mexico.

The property can be a detached site-built, townhome, approved condominium, modular, or a multi-wide manufactured home on a permanent foundation. Homes in Planned Unit Developments and those on leasehold land are also eligible.

All manufactured homes must meet FHA guidelines. It's important to note that if a home has been moved more than one time, it is not eligible for FHA insurance and therefore cannot be financed by MFA.

Additionally, if a property has more than one kitchen or any additional living units (i.e. apartment, in-law quarters, etc.) it will not meet MFA program guidelines.

The subject property must meet MFA guidelines at the time the borrower signs the purchase agreement and may not be modified in order to meet this requirement.

Because not all MFA-approved lenders are able to finance all property types, it is recommended that you or your buyer check with their lender in advance.

You can see a full list of participating lenders at this link: [Find a Participating Lender](#)

For more information about all of MFA's homebuyer programs, please call us at 505.843.6881 or go to the lender section of MFA's website at [housingnm.org](http://housingnm.org).

## QUICK FACTS

MFA's FIRSTHome and NEXTHome programs may only be used to finance single-family residential properties.

Multi-wide manufactured homes on permanent foundations are allowed.

Properties must have only one kitchen and no additional living units.

Buyers should check with their MFA-approved lender to be sure they are able to finance a specific property!

*We appreciate and value you, our dedicated REALTOR® partners. Thank you for making sure your buyers know about MFA!*



**MFA** | Housing New Mexico

344 Fourth St. SW, Albuquerque, New Mexico 87102

tel. 505.843.6880 | toll free 800.444.6880 | [housingnm.org](http://housingnm.org)



EQUAL HOUSING OPPORTUNITY