

New Mexico Mortgage Finance Authority

2025-2029 Strategic Plan

Housing New Mexico



Vision, Mission, Core Values



Vision

All New Mexicans will have quality affordable housing opportunities.



Mission

Housing New Mexico | MFA is a leader in affordable housing. We provide innovative products and services to strengthen families and communities.



Core Values

Responsive: To meet New Mexico's needs, Housing New Mexico | MFA optimizes resources, embraces innovation, cultivates partnerships and makes our programs accessible.

Professional: Housing New Mexico | MFA upholds high personal and professional standards. We comply with regulations and ensure prudent financial stewardship.

Dynamic: Housing New Mexico | MFA is a dynamic place to work. Our employees are our strength. We embrace diversity and provide opportunities for personal and professional growth.

Five Year Vision

- Increased and sustainable resources to support and expand program continuity
- More collaboration with state agencies and local governments
- Highlight energy saving and resiliency programs that promote improved quality of life
- Advocate for policies that align with providing increased housing opportunities
- Research and implement viable, innovative housing development technologies
- Cultivate and sustain a thriving single-family development program
- Increase capacity to provide affordable housing and deliver programs statewide
- Ensure programs provide as much flexibility as possible
- Improve messaging to target demographic groups
- Continue to secure funding, optimize resources, and build financial stability
- Foster a passionate and committed workforce where employees drive exceptional results
- Maintain highly motivated and committed Housing New Mexico Team
- Robust Continuous Improvement Program



Strategic Plan Themes



Addressing Affordable Housing Shortage:

New Mexico has a shortage of affordable housing units, and a lack of resources required to meet the housing needs of its residents, including vulnerable and rural populations. In addition, much of New Mexico's housing stock is aging and in poor condition. All of these factors have significant social and economic implications.

Partnerships:

In order for MFA programs to have positive impact on communities throughout the state, it is imperative that partnerships with a variety of housing related entities are developed, maintained and expanded.

Public Awareness:

Although MFA has a strong reputation among its partners, there is a need to expand awareness about the value of quality affordable housing in general and, specifically, about MFA's programs and products.

Strong Financial Management:

MFA must continue its tradition of strong financial management to thrive in changing and uncertain market and political conditions.

Technology and Cybersecurity:

Cybersecurity and state-of-the-art technology allow MFA to continually improve its business practices and customer service.

Staffing and Work Environment:

Appropriate staffing levels and a dynamic, team-oriented and healthy work environment are critical to MFA's success.

2025-2030 Goals



Goal 1:

Create affordable housing opportunities that support and strengthen New Mexico's communities

Goal 2:

Build a network of advocates and partners that work to create and promote affordable housing in the state.

Goal 3:

Maintain judicious financial stewardship and principled, efficient business practices.

Goal 4:

Provide robust technological solutions.

Goal 5:

Foster a healthy, dynamic and team-oriented work environment.

Goal 1: Create Affordable Housing Opportunities

Objective 1

Increase the supply of affordable housing units: Expand the inventory of rental units, condominiums, and single-family homes at price points accessible to low- and moderate-income households.

Objective 2

Improve housing quality: Upgrade existing affordable housing units to meet health and safety standards and enhance energy efficiency.

Objective 3

Strengthen financial security and stability and improve long-term outcomes of low- to moderate-income households through new affordable housing opportunities.

Objective 4

Promote Homeownership: Develop programs to assist low-income individuals and families in purchasing homes and increase wealth building opportunities.

Objective 5

Reduce housing insecurity: Reduce the personal and societal costs of homelessness through programs and housing opportunities for persons experiencing or at risk of homelessness.

Goal 2: Build a Network of Advocates and Partners

Objective 1

Promote awareness of the value of quality affordable housing and the social and economic impact of MFA's products and programs.

Objective 2

Strengthen partners' capacity to deliver MFA's affordable housing products and programs in every area of the state.

Objective 3

Expand the network of stakeholders that are committed to affordable housing and housing-related programs.

Objective 4

Establish and cultivate strategic partnerships and collaborations to expand our reach, share resources, and achieve shared goals.

Goal 3: Maintain Judicious Financial Stewardship

Objective 1 Optimize existing financial strategies and evaluate new financial tools.

Objective 2 Achieve and maintain long-term financial stability and sustainability through optimized revenue generation, program income, cost management, and strategic investment.

Objective 3 Continuously improve processes and systems to ensure quality customer service and maximize programmatic impact.

Objective 4 Maintain strong financial controls, checks and balances, and auditing practices.

Goal 4: Provide Robust Technological Solutions

Objective 1

To implement and maintain reliable, secure, and efficient technology systems that enhance productivity, support organizational goals, and deliver exceptional value.

Objective 2

Maintain system reliability.

Objective 3

Protect MFA's data and systems.

Goal 5: Foster a Healthy, Dynamic and Team-Oriented Work Environment

Objective 1

To create a supportive, inclusive, and respectful workplace culture where employees feel valued, empowered, and motivated to excel.

Objective 2

Cultivate an environment that encourages the open exchange of ideas and accommodates an ever-changing work dynamic to attract and retain employees.

Objective 3

Offer opportunities for staff development and advancement and ensure the transfer of institutional knowledge.

Objective 4

Ensure the benefits package offered continues to attract and retain staff.

Goal 1: Create Affordable Housing Opportunities

1. Provide mortgage financing for 2,000 homebuyers.
2. Maintain average mortgage product utilization of 25% of all FHA loans recorded in New Mexico.
3. Finance the development and/or preservation of 1,100 rental units through multi-family housing development programs.
4. Provide the financing and/or development of 500 new ownership units through the following Housing New Mexico Programs.
5. Finance the preservation of 1,250 rental and homeownership units through weatherization, rehabilitation and housing innovation programs.
6. Achieve an expenditure rate of 95% of allocated homeless programs funds annually.
7. Achieve annual combined average loan delinquencies of MFA serviced portfolio below 9.5%.
8. Maintain subserviced portfolio delinquency percentage below the Federal Housing Administration Loan Performance Trend delinquency rate.
9. Evaluate at least 6 new products, business models, financial tools or significant program or product improvements.



Goal 2: Build a Network of Advocates and Partners

10. Achieve 14,000 social media engagements annually.
11. Achieve an average of 2 rural media mentions per month.
12. Expand services of at least 3 programs to an underserved area of the state.
13. Conduct or participate in an average of 4 outreach events monthly to assist new local governments, tribal governments, potential new program partners and/or elected officials.
14. Provide at least 100 formal group training or technical assistance opportunities for existing property owners, developers, service providers and/or lenders.
15. Plan MFA housing summit, open house, or networking events.



Goal 3: Maintain Judicious Financial Stewardship

16. Obtain unqualified opinion on MFA financial statements and no material weakness in internal control over financial reporting or major programs, excluding first-time audits.
17. Achieve operating performance and profitability equal to net revenues over total revenues of at least 10%.
18. Obtain balance sheet strength equal to net asset position over total bonds outstanding of at least 20%.
19. Realize administrative fee of at least 18 basis points on all bond issues.
20. Achieve the cost of bond issuance not to exceed 2% of the bond volume.
21. Realize cash profitability of .5% on TBA executions.
22. Maintain servicing fee yield at an average of .36% of the purchased servicing portfolio.
23. Earn 100% base fees for PBCA contract.
24. Yield a collection rate of 98% or greater for compliance monitoring fees.
25. Meet commitment and expenditure requirement of 95% of recurring grant funding.
26. Commit 75% of STB recurring funding annually in resources for affordable housing of New Mexico Housing Trust Funds by June 30, annually.
27. Increase funding by at least 2 new sources.
28. Improve at least 15 MFA processes or resources.

Goal 4: Provide Robust Technological Solutions

29. Maintain an RS3 score greater than or equal to 780, averaged over four quarters.
30. Achieve a Recovery Point Objective (RPO) for infrastructure servers at or below ten minutes and a Recovery Time Objective (RTO) at or below six hours.
31. Implement new software solutions.



Goal 5: Foster a healthy, Dynamic and Team-Oriented Work Environment

32. Participate in Annual Employee Engagement Survey and determine and implement actionable steps to address opportunities for improvement.
33. Provide training and professional development opportunities.
34. Consistently provide team building opportunities for Housing NM staff that promote a healthy, dynamic work environment.
35. Complete compensation review.





We Are Housing New Mexico