2020 Annual Report

Affordable housing is crucial to our economy and the foundation to developing strong families and communities. The challenges of this year further amplify the importance of the security and stability afforded by having a place to call home. Our board, staff and partners have proven their dedication to strengthening our communities as evidenced by their continued efforts to provide critical housing assistance while navigating unprecedented circumstances. Thank you! We are proud to report that through our 30-plus programs and hundreds of dedicated partners, 18,400 New Mexico households were provided that critical foundation. Our work continues, and we will work tirelessly to address the tremendous needs in our state. We will continue our commitment to providing affordable housing opportunities to all New Mexicans.

We are MFA. And we are Housing New Mexico.

Production Highlights
at a Glance

- **$638 Million** in TOTAL PRODUCTION
- **91 EMPLOYEES and 280 PARTNERS**
- **18,400 HOUSEHOLDS SERVED**
- **$5 Billion** in ASSETS MANAGED
- **$190 Million** in NEW MONEY BOND ISSUES

**Homeownership**
Almost 2,900 New Mexico families became homeowners in 2020. MFA provided $470 million in mortgage loans and $19 million in down payment assistance to help these families realize the dream of homeownership.

**Housing Development**
Just over 1,100 rental apartments and single-family homes were constructed or rehabilitated in 2020. MFA provided $88 million in funding through tax credit awards and an additional $15 million in grants, loans and bonds to create this much-needed affordable housing.

**Rental Housing**
Approximately $32.6 million in project-based rental assistance was distributed to 5,230 low-income households. In addition, MFA is also responsible for monitoring 20,233 rental units at 330 affordable apartment communities across the state to ensure that the properties are safe and well-maintained.

**Homelessness Assistance and Prevention**
Almost 6,000 people experiencing homelessness were sheltered and housed by MFA’s nonprofit partners. MFA funding to those partners totaled just over $2 million. Homelessness was prevented for 677 individuals who received $820,000 in MFA-funded rental assistance.

**Supportive Housing**
MFA provided rental housing cost assistance to more than 1,700 individuals with physical or mental disabilities to ensure that they remained securely housed. Total funding was $2.1 million.

**Weatherization and Housing Rehabilitation**
Energy-efficiency upgrades and rehabilitation measures were installed in 775 homes using $6.2 million in funding from MFA. Not only are these homes now warmer and safer, but the homeowners also have lower utility costs.
## Financial Highlights

MFA’s overall financial position and results of operations for the current and most recent prior year are presented in thousands.

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents (unrestricted and restricted)</td>
<td>$ 84,999</td>
<td>109,748</td>
</tr>
<tr>
<td>Investments (unrestricted and restricted)</td>
<td>72,656</td>
<td>71,316</td>
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<tr>
<td>Mortgage-backed securities and mortgage loans receivable</td>
<td>1,318,300</td>
<td>1,185,355</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,500,956</td>
<td>1,385,980</td>
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<tr>
<td>Bonds payable</td>
<td>1,121,174</td>
<td>1,045,344</td>
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<tr>
<td>Total liabilities</td>
<td>1,180,759</td>
<td>1,110,083</td>
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<tr>
<td>Total net position</td>
<td>320,481</td>
<td>276,273</td>
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<tr>
<td>Total operating revenues</td>
<td>73,925</td>
<td>61,963</td>
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<tr>
<td>Total operating expenses</td>
<td>57,513</td>
<td>51,108</td>
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<tr>
<td>Operating income</td>
<td>16,412</td>
<td>10,855</td>
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<tr>
<td>Total nonoperating revenues</td>
<td>27,796</td>
<td>30,303</td>
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<tr>
<td>Change in net position</td>
<td>44,208</td>
<td>41,158</td>
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</tbody>
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### Our Team

#### Board of Directors
- Angel Reyes, Chair
- Derek Valdo, Vice Chair
- Rebecca Wurzburger, Treasurer
- Howie Morales, Lieutenant Governor
- Hector Balderas, Attorney General
- Tim Eichenberg, State Treasurer
- Rosalyn D. Nguyen Chafey, Esq., Presbyterian Healthcare Services

#### MFA Executive Team
- Isidoro Hernandez, Executive Director
- Gina Hickman, Deputy Director of Finance and Administration
- Donna Maestas-De Vries, Deputy Director of Programs

#### 2020 Legislative Oversight Committee
- Senator Nancy Rodriguez, Chair (D)
- Representative Eliseo Lee Alcon, Vice Chair (D)
- Senator Gregory A. Baca - (R)
- Representative Alonzo Baldonado (R)
- Representative Rachel A. Black (R)
- Representative Kelly K. Fajardo (R)
- Senator Stuart Ingle (R)
- Representative Georgene Louis (D)
- Representative Javier Martinez (D)
- Representative Rod Montoya (R)
- Senator Michael Padilla (D)
- Senator Gerald Ortiz y Pino (D)
- Representative Andrea Romero (D)
- Representative Linda Serrato (D)
- Representative Sheryl Williams Stapleton (D)