



New Mexico Mortgage Finance Authority

We Are Housing New Mexico

MFA is a self-supporting quasi-governmental entity that provides financing to make quality affordable and workforce housing available for low- to moderate-income New Mexicans. Our agency administers the full continuum of housing programs from **homeless to homeownership**.

40+
STATEWIDE
AFFORDABLE
HOUSING
PROGRAMS

350+
PARTNERS
STATEWIDE

31 of
33
COUNTIES
SERVED IN 2023

50
YEARS OF
ORGANIZATION
EXPERIENCE

2023 Annual Report

In 2023, MFA has maximized resources through program modifications and funding leverage strategies to align the organization's efforts with the **New Mexico Housing Strategy**.

18,963
HOUSEHOLDS
SERVED

Create More Housing

\$10,341,000 provided to construct **285** new homes.

Preserve and Improve Existing Affordable Housing and Catalyze Redevelopment

\$116,219,000 provided to weatherize, rehabilitate, preserve, or redevelop **1,577** homes.

Build Homeownership and Wealth

\$388,294,000 provided for first mortgage and down payment assistance totaling **3,352** loans to **1,845** families.

\$24,145,000 provided for mortgage assistance to **2,925** households.

Create Stable Housing Environments

\$39,796,000 provided for housing vouchers for **5,843** households.

\$7,002,000 provided for housing stability and homeless shelter services to **6,488** people.

\$585,797,000
IN TOTAL
FUNDING
ADMINISTERED

Production Pipeline: 54 Housing Developments

- Resulting in **4,279 apartment units** created or preserved
- Located in **27 municipalities** in **18 counties** across the state
- Totaling **\$306,668,000 in funding** including tax credits, bonds and loans

Economic Impact:

- \$500 million in direct and indirect local impact
- Creating 6,900 construction and long-term jobs

Oversight and Accountability

Board of Directors

Four Governor Appointments
Lieutenant Governor
Attorney General
State Treasurer

Legislative Oversight Committee

Oversees legislative initiatives and state funding

Audits

Three decades of unmodified audits

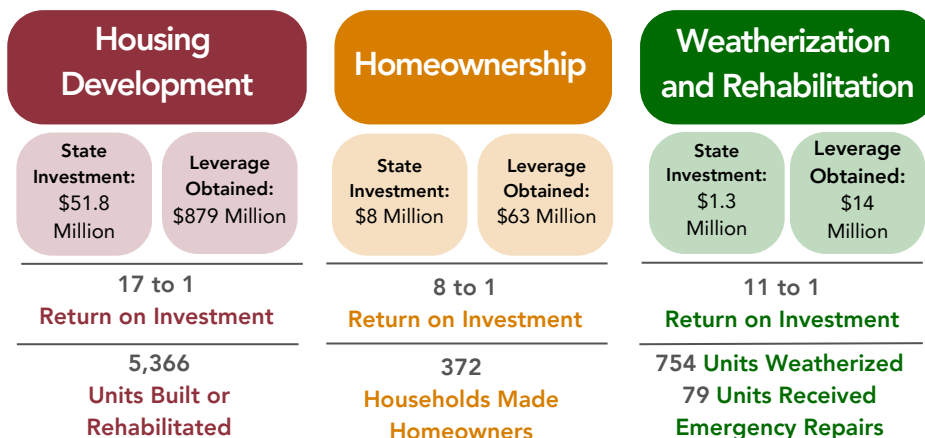
Legislative Oversight Endorsed Bills

New Mexico Housing Trust Fund (NMHTF) - \$500M

The NMHTF was established to fund the acquisition, building, rehabilitation, preservation, financing, weatherization, and home energy efficiency upgrades for low to moderate-income New Mexicans. **MFA has consistently committed 100% of state appropriations to a program or project with proven results.**

16 to 1 Leverage:

\$956M leveraged with \$61M in appropriations

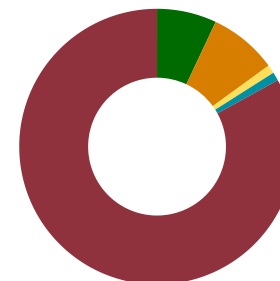


Affordable Housing Act (AHA) - \$500,000

The New Mexico State Legislature passed the AHA in 2004 as an exception to the anti-donation clause in the New Mexico Constitution to allow local governments - and other political subdivisions - to put resources toward affordable housing acquisition, development, financing, maintenance, and operation.

Entities Permitted to Receive Donations:	Participating Government Entities:	Entities Eligible to Donate:
<ul style="list-style-type: none"> Public entities Non-profit organizations Private enterprises 	37	<ul style="list-style-type: none"> State of New Mexico Counties Municipalities School Districts

TOTAL DONATIONS:
\$98.7 Million



- Abatement of Taxes or Fees (7%)
- Land (8%)
- Buildings (1%)
- Infrastructure (1%)
- Construction, Financing or Operating Costs (83%)

New Mexico Housing Strategy

The Housing Strategy was developed by an Advisory Committee comprised of 19 individuals that volunteered their knowledge and expertise in creating a collective approach to address the following housing needs:

- A shortage of more than **32,000** rental homes and **24,000** ownership homes
- To preserve aging housing stock nearly **350,000** homes need repair or rehabilitation
- More than **100,000** renter households could benefit from downpayment assistance to achieve homeownership
- Over **17,000** households need homelessness prevention services

It is incumbent on each one of us to participate in carrying out the New Mexico Housing Strategy. The priority areas are as follows:

1. Create More Housing
2. Preserve and Improve Existing Affordable Housing and Catalyze Redevelopment
3. Build Homeownership and Wealth
4. Create Stable Housing Environments
5. Federal Advocacy

To access the full **New Mexico Housing Strategy** go to NMhousingstrategy.org or use the QR code

