



New Mexico Mortgage Finance Authority

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Governor Proclaims May “Affordable Housing Month”

ALBUQUERQUE: In recognition of national Affordable Housing Month, Gov. Michelle Lujan Grisham has issued a [proclamation](#) designating May as Affordable Housing Month in New Mexico. The governor and the New Mexico Mortgage Finance Authority will use the opportunity to raise awareness about the importance of affordable housing to New Mexico’s families and its economy.

“Every New Mexican should have a safe, secure, quality place to call home,” Gov. Lujan Grisham said. “Quality housing is more than just putting a roof over people’s heads, it is the foundation for strong families, thriving communities and a healthy economy. We will continue to work to create homes that people can afford and ensure that every New Mexican has access to them.”

Approximately 22 percent of New Mexico homeowners and 44 percent of its renters are cost burdened, which means that these households spend more than 30 percent of their monthly income on housing expenses. Almost half of these are extremely cost burdened, spending more than 50 percent of their monthly incomes on housing expenses. In many New Mexico counties, households in the lower income categories struggle to find and keep rental housing due to a shortage of affordable housing. Families that find themselves in such circumstances are often forced to move frequently or to live in substandard housing.

[Research shows](#) that when families have access to safe, stable housing, their children do better in school, they have improved diets, better mental health and increased earnings as adults. Families with stable housing have less reliance on public assistance, more upward economic mobility and are better able to put down roots in their neighborhood and make contributions in their community.

Affordable housing is also a critical part of a healthy economy. “Affordable housing construction brings about \$74 million to local economies each year,” said Izzy Hernandez, executive director and CEO of MFA. “It also creates nearly 900 construction jobs and \$3 million in annual revenue for local governments.”

Today’s affordable housing is beautiful, energy efficient and indistinguishable from market-rate housing. And despite prevailing misconceptions, affordable housing can increase property values and does not contribute to increased crime. Photos of affordable housing properties are available on [MFA’s website](#).

MFA was created in 1975 by the New Mexico State Legislature to provide quality affordable housing opportunities for all New Mexico residents. MFA uses housing bonds, tax credits and other federal and state resources to fund more than 30 housing programs. In addition to funding the construction and rehabilitation of affordable for-sale and rental homes, MFA's programs include down payment assistance, homelessness prevention and emergency shelter, weatherization services, rental assistance construction and housing for people with special needs.

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