

Felician Villa Senior Apartments in Rio Rancho



2025 Annual Report

housingnm.org





Housing New Mexico First-Time Homebuyer Program Client Melanie Roberts



ANGEL REYES
Housing New Mexico
Board of Directors Chair



ISIDORO HERNANDEZ
Housing New Mexico
Executive Director/CEO

Housing New Mexico continues to drive affordable housing initiatives across the state, making a real difference in the lives of thousands of New Mexicans. In **2025**, we, along with our partners delivered **\$739.4 million** in funding for affordable housing, serving **17,696** families and households.

This includes **\$583.3 million** in mortgage loans and down payment assistance for **2,287** first-time homebuying families, creating opportunities to enter homeownership.

Creating more housing supply is at the heart of our mission. Through numerous programs, **2,257 homes** were created or preserved, using **\$98.4 million** in funding. Rental and single-family development alone contributed to **\$404.82 million in direct and indirect economic impact, and 4,970 jobs supported**, from construction activity and induced effect of spending income and tax revenue.

With 2025 in the rearview mirror, it's important we reflect upon the thousands of New Mexicans who have been positively impacted since the creation of the New Mexico Mortgage Finance Authority in 1975. As the state's housing authority, Housing New Mexico has assisted over 505,000 New Mexicans over the past 50 years. From providing funding for homelessness prevention to providing down payment assistance on mortgages, we have been helping New Mexicans across the state for five decades. From just an idea in 1975, we now have over 40 programs, close to 400 partners, and over 40 funding sources.

We could not be prouder to deliver these results for our community. Looking to the road ahead, we will continue to build on the momentum our predecessors created in 1975 and maintained through the decades and work together to continue housing New Mexico for another 50 years.

Production Highlights



Pedrena Senior Living in Las Cruces

Create More Housing

\$81,600,000 provided to produce
1,518 HOMES.

Preserve Existing Affordable Housing

\$16,810,000 provided to preserve
739 HOMES.



Home Improvement Program
Recipient in Tucumcari



El Toro Single-Family Development
Community in Roswell

Create Homeownership and Wealth-Building Opportunities \$583,230,000 provided in first mortgage and down payment assistance to **2,287 FAMILIES.**

Create Stable Housing Environments

\$58,200,000 provided for housing stability to
13,152 PEOPLE AND FAMILIES.



Hozho Center Recovery Home
in Gallup



17,696

people, families,
and homes impacted



4,544

homes produced,
financed, or preserved



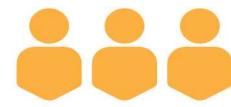
\$739,840,000

total funding administered

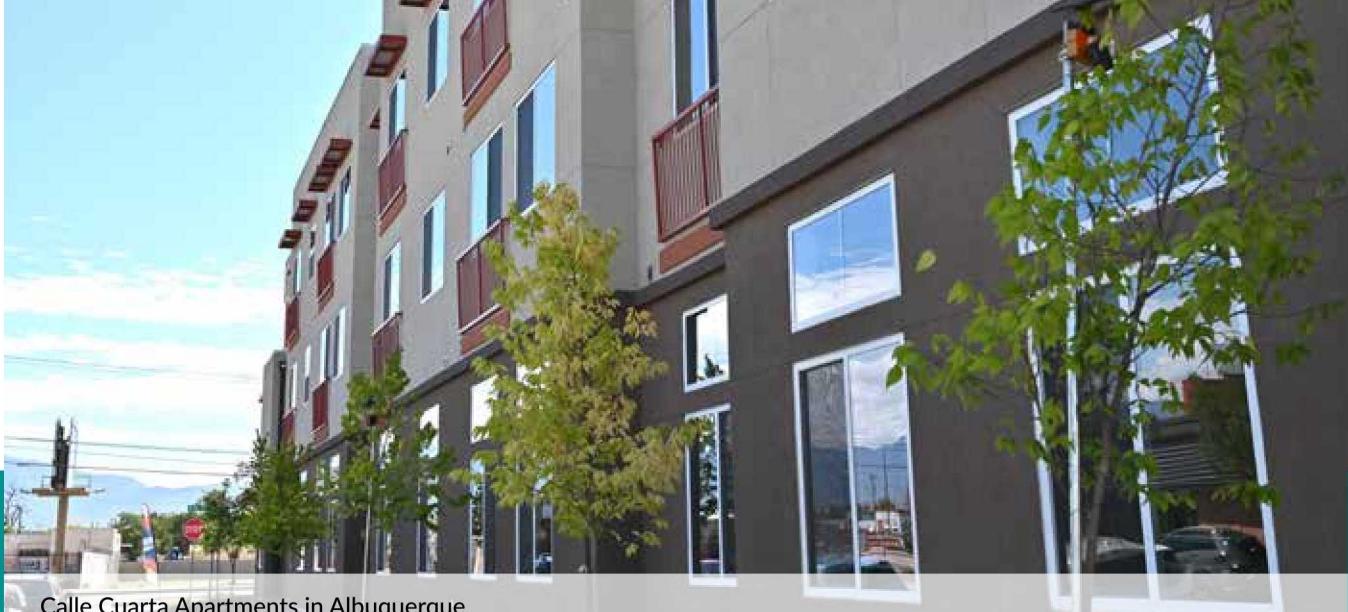


\$404.82 million

in direct and indirect local impact



supported **4,970** jobs



Calle Cuarta Apartments in Albuquerque

Our Mission: Housing New Mexico is the state's leader in affordable housing. We provide innovative products, education, and services to strengthen families and communities.

Financial Highlights

See the full report of independent auditors and financial statements at: housingnm.org/about-mfa/financials

Housing New Mexico's overall financial position and results of operations for fiscal year 2025 (October 1, 2024 to September 30, 2025) and fiscal year 2024 (October 1, 2023 to September 30, 2024) are presented in thousands:

	2025	2024
Cash and cash equivalents (unrestricted and restricted)	\$292,880	\$298,644
Investments (unrestricted and restricted)	\$64,367	\$61,873
Mortgage-backed securities and mortgage loans receivable	\$2,295,567	\$1,954,714
Total assets	\$2,716,366	\$2,376,981
Bonds payable	\$2,294,470	\$1,980,705
Total liabilities	\$2,393,131	\$2,086,795
Total net position	\$323,284	\$290,095
Total operating revenues	\$140,861	\$114,689
Total operating expenses	\$120,542	\$105,603
Operating income	\$20,319	\$9,086
Total nonoperating expenses	\$12,870	\$159,735
Change in net position	\$33,189	\$168,821

Oversight and Accountability

BOARD OF DIRECTORS

Ex-Officio:

Lieutenant Governor [Howie Morales](#)

Attorney General [Raúl Torrez](#)

State Treasurer [Laura M. Montoya](#)

Governor Appointments:

Chair [Angel Reyes](#)

Vice Chair [Derek Valdo](#)

Member [Randy L. Traynor](#)

Treasurer [Rebecca Wurzburger](#)

2024/2025 LEGISLATIVE OVERSIGHT COMMITTEE

Housing New Mexico appreciates the work accomplished by this committee during the 2025 interim session and especially thanks the outgoing elected officials for their support and time spent toward the mission and affordable housing.

Representative [Janelle Anyanonu](#), Chair

Senator [Linda M. Trujillo](#), Vice Chair

Senator [Craig W. Brandt](#)

Senator [Roberto "Bobby" J. Gonzales](#)

Representative [Marian Matthews](#)

Representative [Rod Montoya](#)

Representative [Sarah Silva](#)

Senator [Nicole Tobiassen](#)

Advisory Members:

Representative [Gail Armstrong](#)

Representative [Cynthia Borrego](#)

Representative [Kathleen Cates](#)

Representative [Eleanor Chavez](#)

Representative [Meredith A. Dixon](#)

Representative [Rebecca Dow](#)

Representative [Jonathan A. Henry](#)

Representative [D. Wonda Johnson](#)

Representative [Tara L. Lujan](#)

Senator [Cindy Nava](#)

Representative [Micaelita Debbie O'Malley](#)

Senator [Michael Padilla](#)

Senator [Harold Pope](#)

Representative [Andrea Romero](#)

Representative [Patricia Roybal Caballero](#)

Representative [Luis M. Terrazas](#)

AUDITS

- Three decades of unmodified audits
- 12+ audits per year

MULTIPLE ADVISORY COMMITTEES

New Mexico Housing Trust Fund Advisory Committee

Land Title Trust Fund Advisory Committee

Low-Income Housing Tax Credit Allocation Review Committee

New Mexico Housing Strategy Advisory Committee





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