



HOUSING
NEW MEXICO | MFA

2024 Annual Report
housingnm.org



ANGEL REYES

Housing New Mexico
Board of Directors Chair



ISIDORO HERNANDEZ

Housing New Mexico
Executive Director/CEO

There is no question that fiscal year 2024 was a year of teamwork. Thanks to our many partners, stakeholders, supporters and funders, 2024 was an exceptional year in many aspects. We are grateful to our legislators and Governor Michelle Lujan Grisham for allocating \$50 million to the New Mexico Housing Trust Fund, which was the single-highest allocation in the trust fund's 19-year history.

Our lending partners were instrumental in delivering a record \$582.2 million in first mortgage financing and down payment assistance to 2,388 families in their pursuit of the American dream. Our development partners enabled us to administer \$70.5 million to create 899 new rental homes and award \$9 million to build 166 new single-family homes.

Our dynamic programs allowed us to fund innovative and community-based affordable housing initiatives, including transitional and re-entry housing in north-central New Mexico, installation of ramps in the homes of disabled or mobility impaired New Mexicans, transitional housing for veterans, and permanent supportive housing in Las Cruces. None of this would be possible without the support from the legislators, Governor Lujan Grisham, New Mexico State Board of Finance, advisors, partners, dedicated staff and guidance from our board.

In 2024, we also announced a rebrand from New Mexico Mortgage Finance Authority to Housing New Mexico to better reflect all of the programs and services we provide, and we moved from 4th Street to Jefferson Street to accommodate our growing team and visitors to our offices.

As we commemorate our 50th anniversary in 2025, we will continue to collaborate with our countless partners to house New Mexico.

Production Highlights



Create More Housing

\$74,730,000 provided to produce
940 NEW HOMES.

Preserve Existing Affordable Housing

\$16,830,000 provided to preserve
1,108 HOMES.



Create Homeownership and Wealth-Building Opportunities

\$595,860,000 provided in first mortgage, down payment assistance, and mortgage assistance for **3,721 FAMILIES.**

Create Stable Housing Environments

\$49,550,000 provided for housing stability for
13,212 PEOPLE AND FAMILIES.



18,981

people, families,
and homes impacted



5,769

homes produced,
financed, or preserved



\$736,970,000

total funding administered



\$434,000,000

in direct and indirect local impact



Created and supported **5,900**
construction and long-term jobs



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 2024 (October 1, 2023 to September 30, 2024) and fiscal year 2023 (October 1, 2022 to September 30, 2023) are presented in thousands:

	2024	2023
Cash and cash equivalents (<i>unrestricted and restricted</i>)	\$298,644	\$178,602
Investments (<i>unrestricted and restricted</i>)	\$61,873	\$65,386
Mortgage-backed securities and mortgage loans receivable	\$1,954,714	\$1,493,795
Total assets	\$2,376,981	\$1,787,713
Bonds payable	\$1,980,705	\$1,547,359
Total liabilities	\$2,086,795	\$1,666,348
Total net position	\$290,095	\$121,274
Total operating revenues	\$114,689	\$86,301
Total operating expenses	\$105,603	\$71,616
Operating income	\$9,086	\$14,685
Total nonoperating expenses	\$159,735	(\$51,136)
Change in net position	\$168,821	(\$36,451)

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 2024 interim session and especially thanks the outgoing elected officials for their support and time spent toward the mission and affordable housing. As immediate past vice chair, the late Rep. Eliseo Lee Alcon's service on this committee will be deeply missed.

Senator **Nancy Rodriguez**, Chair

Representative **Eliseo Lee Alcon**, Vice Chair

Representative **Meredith A. Dixon**

Senator **Roberto "Bobby" J. Gonzales**

Representative **Rod Montoya**

Senator **Michael Padilla**

Representative **Angelica Rubio**

Advisory Members:

Representative **Janelle Anyanonu**

Senator **Gregory A. Baca**

Representative **Cynthia Borrego**

Representative **Ambrose Castellano**

Representative **Kathleen Cates**

Representative **Harry Garcia**

Representative **Tara L. Lujan**

Senator **Mark Moores**

Senator **Gerald Ortiz y Pino**

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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