



## NEW MEXICO MORTGAGE FINANCE AUTHORITY

MFA is a self-supporting quasi-governmental entity that administers federal, state, and private financing to make quality affordable housing and housing services available to low- and moderate-income New Mexicans



“At MFA, our mission is to provide safe, affordable housing opportunities for all New Mexicans. Housing is the foundation for thriving families and communities, and a major driver of economic development. I am extremely proud of the work we are doing through our innovative programs and services, our statewide partnerships, and our dedication to Housing New Mexico.”

**-Isidoro Hernandez**  
*CEO and Executive Director*

## FEDERAL AWARDS

### LOW-INCOME HOUSING TAX CREDIT (LIHTC) - \$53 Million



MFA administers the LIHTC program and receives an annual allocation of tax credits, which are then awarded to housing developers through a competitive process. Since 1998, MFA has awarded more than \$1.5 billion in tax credits, resulting in the construction or rehabilitation of 19,558 housing units for low-income New Mexicans. The 2023 LIHTC awarded projects have an estimated economic impact of more than \$32.8 million and will support roughly 450 jobs in local communities. \*

\*NAHB Economic Model



**CALLE CUARTA**  
**ALBUQUERQUE**  
>>> \$3,162,860

New construction of 61 affordable units with community amenities such as a demonstrative kitchen, laundry room on each floor, computer lab, social service office, and a fitness room. Developers have also secured additional financing for 5 retail shops, 4 live/work units, and 21 townhomes.

**TIERRA ENCANTADA**  
**ANTHONY**  
>>> \$3,887,820

Rehabilitation of 24 units serving households employed in the agriculture industry. Units will be upgraded to extend the useful life and the project's community building will be reconfigured to provide space for supportive services.

**ROUTE 66 FLATS**  
**ALBUQUERQUE**  
>>> \$14,170,000

New construction of 48 affordable units with 70% (33 units) set aside to provide permanent supportive housing for those exiting homelessness.

**FAROLITO SENIOR COMMUNITY**  
**ALBUQUERQUE**  
>>> \$16,228,050

New construction of 82 units with aging-in-place elements, a dog park, indoor pet washing station, pollinator garden, and deck.

**FELICIAN VILLA II**  
**RIO RANCHO**  
>>> \$16,217,230

This is the second phase of the Felician Villa project which will provide 82 newly constructed units for seniors with aging-in-place elements implemented in the design.



# RECOVERY HOUSING PROGRAM - \$2 Million

The Recovery Housing Program supports individuals in recovery from substance abuse disorder on their path to self-sufficiency by providing funds to qualified service providers to develop or maintain recovery housing and services.

## HOZHO CENTER

### GALLUP

>>> \$970,000

Hozho Center for Personal Enhancement will provide a monitored recovery residence to address the present gap that exists between Gallup's only 30-day detox program and establishing long-term housing.

## CROSSROADS FOR WOMEN

### ALBUQUERQUE

>>> \$1.1 million

Crossroads for Women supports formerly incarcerated women through the rehabilitation of a 30,000-square-foot building that will provide recovery housing and specialized services such as case management and psycho-educational groups.

## STATE AWARDS

### NEW MEXICO HOUSING TRUST FUND - \$9.7 Million



The New Mexico legislature allocated \$25 million of the state's American Rescue Plan Act State and Local Fiscal Recovery Funds to the New Mexico Housing Trust Fund. The MFA Board of Directors recently approved \$9.7 million in awards to support affordable housing programs and projects.

# STATE AWARDS

## THE PEDRENA APTS

>>> **\$2 million**

New construction of an 80-unit multifamily development in Las Cruces, NM.

## WEST BERRY SENIOR APTS

>>> **\$627,000**

New construction of 56 units, comprised of both one- and two-bedroom units, all serving low-income seniors in Hobbs, NM.

## NCNMEDD WIN PROJECT

>>> **\$2.7 million**

Acquisition and renovation of housing in Santa Fe, Taos, Espanola, Raton, and Las Vegas, NM for individuals in the WIN program, a job placement program for those exiting substance abuse programs or the criminal justice system.

## PEACH TREE CANYON

>>> **\$1.25 million**

New construction of the 144-unit multifamily development in Las Cruces, NM. Las Cruces' largest affordable housing project to date.

## NCNMEDD SENIOR HOME REPAIR

>>> **\$1 million**

Assist with critical home repairs in older adult homes such as health and safety repairs and accessibility modifications statewide.

## SAN FELIPE PUEBLO ROOF REPLACEMENT AND REPAIR

>>> **\$350,000**

Support families with low and moderate incomes by providing emergency roof repairs and replacements throughout San Felipe Pueblo.

## 119 HIGH STREET

>>> **\$400,000**

New construction of condos to support homeownership opportunities in Albuquerque, NM.

## ENCINO GARDENS

>>> **\$1 million**

Preservation of approximately 165 units in Albuquerque, NM for senior housing.

## SOUTHWESTERN REGIONAL HOUSING AND COMMUNITY DEVELOPMENT CORPORATION

>>> **\$126,000**

Addressing geographic service gaps in the HOME Rehabilitation and Weatherization programs by expanding operations to southeastern New Mexico.

## DREAMTREE PROJECT- NEST

>>> **\$200,000**

Navigating Emergency Support Together (NEST) will use the rehabilitated space to offer the combined services of a daytime rescue hub and an overnight shelter for those experiencing homelessness in Taos, NM.

# MFA HOMEBUYER TESTIMONIAL



## OPAL STIFFLER - WILLHIGHT

Opal Stiffler-Willhight is a self-described planner who up until recently, listed buying a home among her long-term goals. However, when the owners of the home she was renting announced their plans to sell, Opal knew that yet another move was inevitable. “My daughter and I had been renting for many years and it seemed we were moving about every two years or so.” Opal and her 14- year-old daughter, Emilyn, longed for a place to settle down.

Expecting to move soon, Opal discovered MFA’s website and felt inspired by the homebuyer stories. With this inspiration, she sought out the advice of Kerri Howlett, Mortgage Loan Originator with Major Mortgage in Farmington. To Opal’s surprise, Kerri showed her that accomplishing her goal was much closer than she would have ever imagined. With the use of MFA’s Down Payment Advantage Grant of \$25,000 and HomeNow second mortgage of \$7,000, she was already able to qualify for a home! After hearing of a home that was for sale through a coworker she was on her way to becoming a homeowner.

When asked what she likes most about being a homeowner, the persistent mother responded, “The freedom to paint and decorate in any way I want.” Staying true to who she is, Opal is now planning where to put her garden and how to landscape their new home. Although the home came with a slightly longer commute, this was not an issue for Opal. “I drop off Emilyn at San Juan College and then go to work from there.” With pride, Opal shared, Emilyn was accepted into the San Juan College High School, which allows students to simultaneously work towards their high school diploma and an associate degree.

The ambitious mother-and-daughter duo now have a place to call their own and continue achieving their goals no matter how far away they may seem. Opal’s story about her road to homeownership began by reading the stories of others and now she hopes to provide the same inspiration. She wants others to know that the road to homeownership is much easier to navigate with the assistance of MFA’s programs. Thank you for sharing your story, Opal.

## HOUSING NEW MEXICO ADVISORY COMMITTEE

The Housing New Mexico Advisory Committee, established in 2021, comprises leaders from across the housing continuum for the purpose of fostering collaboration, problem-solving, and breaking down the complexities of the housing market. The group led the development of the “New Mexico Housing Strategy”, a comprehensive document that takes a data-driven approach to identifying housing needs and proposes innovative solutions. The Advisory Committee continues to collaborate, focusing on the Strategy’s implementation, coalescing around housing priorities, and providing policy guidance.

Visit [NMhousingstrategy.org](https://nmhousingstrategy.org) to learn more about our Housing Strategy.

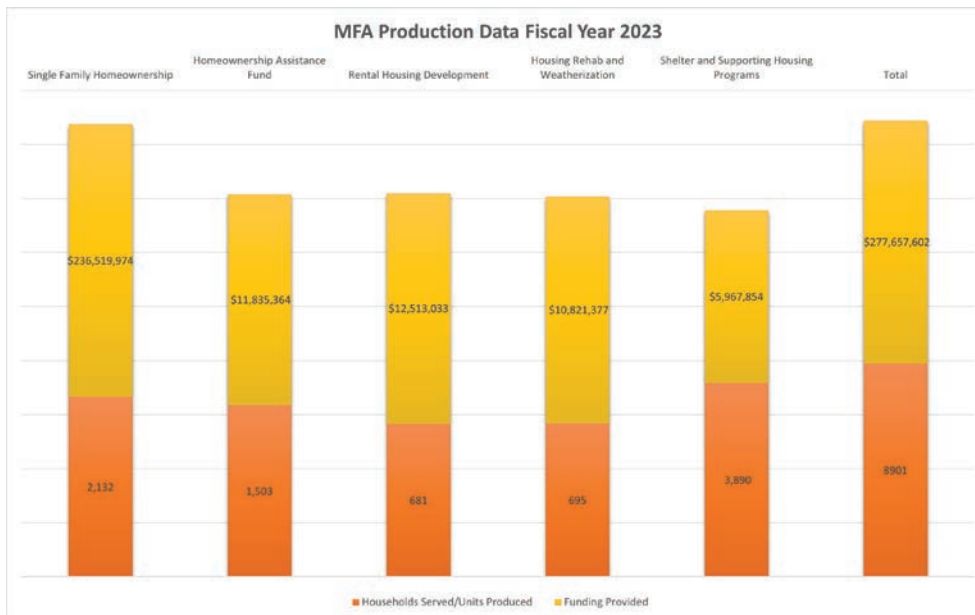


## RESTORING OUR COMMUNITIES (ROC)



The MFA Board of Directors recently approved the Restoring Our Communities program to reduce vacant and abandoned homes in communities across New Mexico. The purpose of the program is to provide funding for the acquisition, rehabilitation, and reselling of single-family properties that are vacant or abandoned to create affordable housing units for New Mexicans. The rehabilitated home will be sold to an income eligible home buyer with the additional benefit of down payment assistance. The program will have \$2,000,000 available for funding under a soon to be opened Notice of Funding Availability.

## PRODUCTION DATA



## GRAND OPENINGS



### MECHAM MEADOWS RUIDOSO

On May 16th, MFA participated in a ribbon cutting for the celebration of the newest housing development in Ruidoso, Mechem Meadows. MFA supported the Village of Ruidoso by providing a \$400,000 no-interest loan in June of 2022. Just over a year later, the project has opened to the public, aiming to offer affordable housing for families affected by wildfires.



### MECHAM MEADOWS RUIDOSO

On June 16th, MFA joined the celebration for the grand opening of Casa de Sierra. The property was formerly known as Valencia Courts and was in danger of being converted from an affordable property to market rent. In 2020, MFA awarded the property \$10,017,170 million and the property is able to continue providing affordable housing with 188 units dedicated to low-income seniors.



- **July 7:** MFA Legislative Oversight Committee Meeting
- **July 19:** MFA Board of Directors Meeting
- **August 16:** MFA Board of Directors Meeting
- **August 20:** MFA Legislative Oversight Committee Meeting
- **September 20-21:** Board of Directors Meeting and Retreat

For more information, please click below:

[Events](#)



For all open Requests for Proposals or Notices of Funding Availability, please click below:

[RFPs, RFQs, NOFAs](#)



**MFA**

*Housing New Mexico*

[www.housingnm.org](http://www.housingnm.org)

