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## FISCAL IMPACT REPORT

SPONSOR Matthews LAST UPDATED \_\_\_\_\_  
ORIGINAL DATE 2/21/25  
BILL  
SHORT TITLE Mobile Home Rent Stabilization NUMBER House Bill 442  
ANALYST Hilla

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT\* (dollars in thousands)

Agency/Program	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
State	No fiscal impact	No fiscal impact	No fiscal impact	No fiscal impact	Recurring	
Total	No fiscal impact	No fiscal impact	No fiscal impact	No fiscal impact	Recurring	

Parentheses ( ) indicate expenditure decreases.

\*Amounts reflect most recent analysis of this legislation.

Relates to House Bill 418

### Sources of Information

LFC Files

Agency Analysis Received From  
Office of the Governor  
New Mexico Attorney General (NMAG)

Agency Analysis was Solicited but Not Received From  
Office of Housing  
New Mexico Mortgage Finance Authority (MFA)

## SUMMARY

### Synopsis of House Bill 442

House Bill 442 (HB442) makes amendments to the Mobile Home Park Act to add the definition of a manufactured home to “mobile home” and requires rent stabilization for mobile homes. Any violation of the rent stabilization is enforceable under the Unfair Practices Act.

The effective date of this bill is July 1, 2025.

## FISCAL IMPLICATIONS

There is no fiscal impact on the state.

## **SIGNIFICANT ISSUES**

According to the New Mexico Mortgage Finance Authority (MFA), mobile homes are the second largest housing type in the state after single family detached homes in every county but three. MFA states homeownership of mobile homes contributes to the state's overall high homeownership rate. The Office of the Governor states the bill would help tenants in mobile home parks maintain stable housing.

## **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

This bill conflicts with House Bill 418, which also amends the Mobile Home Parks Act but differs in provisions on penalties, and relates to House Bill 426, which amends the act but does not overlap with HB442.

EH/hj/hg/sgs