



MFA

Housing New Mexico

Overview of Housing Continuum:

Rental Development and Single-Family Development
Programs

Donna Maestas-De Vries

Chief Housing Officer

Jeff Payne

Chief Lending Officer

About MFA

The New Mexico Mortgage Finance Authority - MFA - is a quasi-governmental entity that was created by the state legislature in 1975 to provide financing for housing and other related services for low- and moderate-income New Mexicans.



OUR VISION

All New Mexicans will have quality affordable housing opportunities.



In 2022, MFA's programs
**have served more
than 18,400 New Mexico
households.**



OUR MISSION

MFA is New Mexico's leader in affordable housing. We provide innovative products, education and services to strengthen families and communities.

The Housing Continuum

MFA's programs support the entire housing continuum, from Homelessness to Homeowners:



Rental Development Programs



Rental Development

Workforce housing developments expand the availability of housing for residents.

Low Income Housing
Tax Credits

HUD Risk Share 542(c)

Project Based Section 8

Section 8II: Rental Assistance

Affordable Housing Act

538: Guaranteed Rural Rental Housing

Regional Housing Authority Oversight

New Mexico Preservation Loan

Rental Development Programs



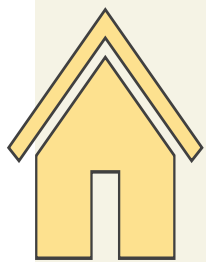
Low Income Housing Tax Credit (LIHTC)

Federal Program for low- and very low-income renters which bases tax credit allocation on state population.



New Mexico Housing Trust Fund (NMHTF)

Flexible funding for housing initiatives that provide construction and/or preservation of affordable housing of single or multifamily housing for persons or households of low or moderate income.



National Housing Trust Fund (NHTF)

Loans assist in construction or acquisition/rehab of affordable housing for extremely low-income households whose incomes do not exceed the greater of 30% Area Median Income (AMI) or the federal poverty line.



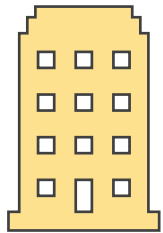
542 (c) HUD & 538 Rural Development Risk Share

HUD and USDA Risk Share loans are federal programs for multifamily loans, permitting state HFAs to process, underwrite and service loans and to manage and dispose of properties which fall into default.

Rental Development Programs

Section 8 Project Based Contract Administration (PBCA)

Since 2000 MFA has served as the PBCA for HUD. MFA has a contract with HUD to perform administrative functions for their NM Project-Based Section 8 properties. Section 8 is a HUD program that subsidizes rent for low-income tenants. MFA manages HUD's section 8 portfolio in NM as part of the PBCA contract.



Section 811

The program provides project based rental assistance for extremely low-income persons with disabilities who are linked with long-term services. The program works like the Section 8 program; the rental assistance covers the difference between the tenant payment and the property's contract rent.

New Mexico Preservation Loan Program (NMPLF)

Provides funding for projects to support the preservation of at-risk affordable housing in the state.



Rental Development Programs

Regional Housing Authority (RHA) Oversight

In 2009, MFA Legislative Oversight Committee, Department of Finance & Administration and the Legislative Finance Committee were mandated to create a plan to reform the Regional Housing Authorities. MFA has been providing the required oversight since 2009.

Affordable Housing Act (AHA)

MFA acts as the oversight entity for the Affordable Housing Act which serves as an exception to the anti-donation clause in the New Mexico Constitution to allow local governments- and other political subdivisions- to put resources towards affordable housing.



Single-Family Development



Single-Family Development

Single-family developments expand New Mexico's housing stock, helping more residents into homes.

Primer: Low Cost Loans

Restoring our Communities

HOME Single Family Development

Single Family Development Down Payment Assistance

State Tax Credit

Neighborhood Stabilization

Single Family Development Programs

Primero

A flexible, low-cost loan program created to finance the development of affordable rental, special needs residential facilities, or single-family subdivisions that might be considered "high risk" by traditional lenders.

NM Affordable Housing Tax Credit (State Tax Credit)

A tax credit program created by the State of New Mexico to encourage charitable donations to affordable housing projects.

Gap Financing: HOME

Gap financing for affordable and special needs housing projects. As gap financing, funds are typically the last dollars committed to a project and are used in combination with other housing resources such as MFA's Low Income Housing Tax Credit (LIHTC) and 542(c) loan programs.



Single Family Development Programs

Restoring Our Communities (ROC)

ROC will provide funding for the acquisition, rehabilitation, and resale of single-family homes with a goal of increasing homeowner opportunities for low- and moderate-income households.

- **Program Objectives:**

1. Reduce vacant or abandoned properties in New Mexico communities.
2. Create and preserve affordable housing units in New Mexico.
3. Provide affordable housing opportunities for low-moderate- and middle-income buyers.

- **Notice of Funding Available will be released [September 1st](#)**



Thank you!



MFA

Housing New Mexico