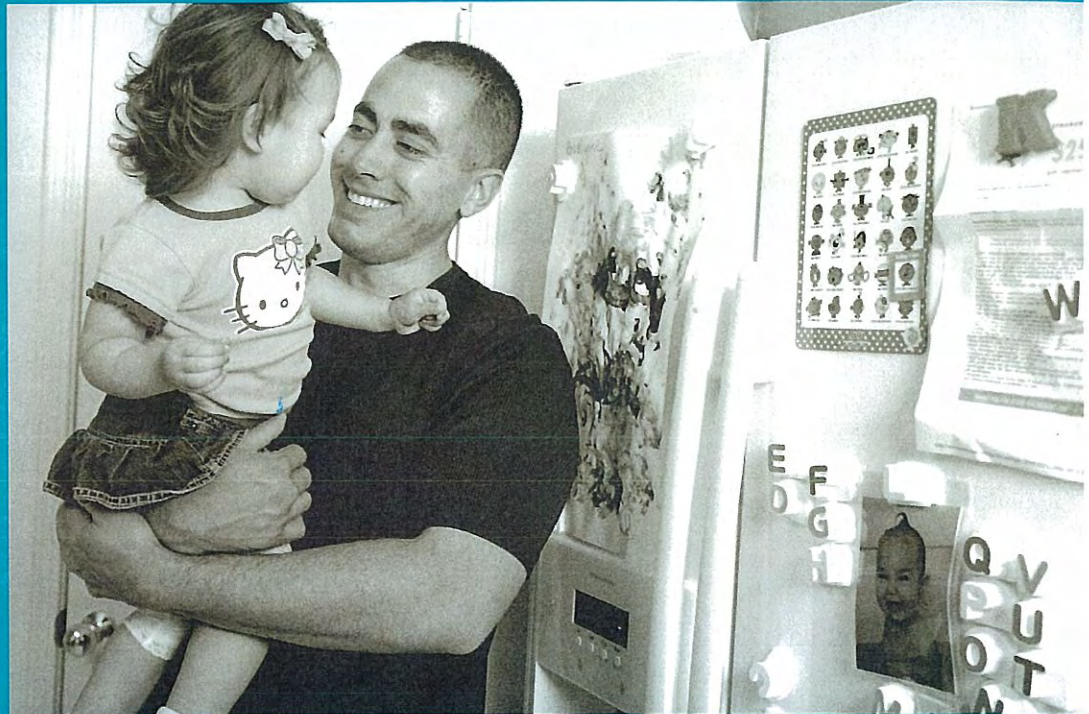


MFA Programs & Services



*"We love our home.
It's a place where
our grandchildren
can grow and thrive."*

– Kip Vaughn



New Mexico Mortgage Finance Authority (MFA) is a self-supporting agency that was established by the New Mexico State Legislature in 1975 to help provide safe, quality affordable housing and related services for low- to moderate-income New Mexicans. In addition to providing low-interest rate mortgage loans and down payment assistance to first-time homebuyers, MFA administers more than 30 programs that include affordable housing construction financing, homelessness prevention and rental assistance. MFA's programs are available through a statewide network of lenders, REALTORS[®], non-profit housing organizations, developers and local governments. For more information on any of our programs or for a list of participating mortgage lenders, please contact our office at **505-843-6880** or visit our website at **housingnm.org**

HOMEOWNERSHIP PROGRAMS

Building Trust

Below-market rate loans to Native American families or individuals from federally recognized tribes who have a home site lease on trust land to buy, build or make repairs on existing homes. First-time homebuyer requirements are waived.

Helping Hand

\$8,000 for down payment and closing cost assistance to low-income families in which one family member has a disability. Helping Hand is a 0 percent loan due on sale, transfer or refinance of the home. Guidelines may vary by location.

HERO

The HERO program is a first mortgage loan that includes a 3.5 percent down payment assistance grant. The grant does not need to be repaid. HERO is available to low- to moderate-income households in which at least one member is a public safety worker, healthcare worker, educational worker or an active or reserve member of the armed forces. The HERO program is a 30-year, fixed-rate, FHA-insured mortgage loan.

Mortgage Booster

A fixed-rate second mortgage that is used in conjunction with either a MortgageSaver or MortgageSaver Zero first mortgage. Mortgage Booster features a 30-year term and a maximum loan amount of \$8,000. Mortgage Booster has a 6 percent interest rate.

MortgageSaver

Thirty-year fixed below-market rate mortgage loans priced with 1 percent discount and 1 percent origination fee for low to moderate-income first-time homebuyers.

MortgageSaver Plus

Thirty-year fixed rate mortgage program that includes a 3.5 percent grant to offset down payment and closing costs for low- to moderate-income first-time homebuyers. MortgageSaver Plus carries a slightly higher interest rate than MortgageSaver and MortgageSaver Zero loan products and features a 0 percent origination and 0 percent discount fee.

MortgageSaver Zero

Thirty-year fixed-rate mortgage loans priced with 0 percent discount and 0 percent origination fee for low- to moderate-income first-time homebuyers.

Partners Program

First mortgages for families earning less than 60 percent of the area median income. Mortgages are procured through non-profit housing providers.

PaymentSaver

A second mortgage loan that provides 8 percent of the sales price of the home (up to \$8,000) for down payment, closing costs, principal reduction and/or interest rate buy-down for lower income families in eligible areas of the state. PaymentSaver is a 0 percent loan due on sale, transfer or refinance, loan due on sale, transfer or refinance of the home.

Smart Choice

In areas where the local public housing authority offers the Section 8 Housing Choice Voucher Homeownership program, program participants may be eligible for a Smart Choice down payment and closing cost assistance loan of \$15,000. Smart Choice features a 0 percent interest rate and is due on the sale, transfer or refinance of the home.

Streamline 203(k)

A 30-year, fixed rate FHA first mortgage that includes up to \$35,000 for home improvements or energy efficiency upgrades. Down payment assistance programs may be used in conjunction with this loan.



HOUSING DEVELOPMENT PROGRAMS

Risk Sharing Loans HUD 542(c) and USDA 538

Construction and permanent loan programs aimed at the production and preservation of affordable, low-income rental housing units. Both programs require set-asides for a specific number of units to be rented to lower income tenants. These loans are often combined with Federal Low Income Housing Tax Credits and/or HOME Rental loans. Risk Sharing loans can also provide credit enhancement for tax-exempt bond financing.

ACCESS Loan

Streamlined Risk Sharing construction and permanent loans up to \$2 million for small-scale affordable rental housing projects.

“Build It!” Loan Guaranty Program

Up to a 50 percent guaranty of interim loans used to acquire, build or rehabilitate affordable rental and for-sale housing. Build It! is available to non-profit organizations, for-profit corporations, units of local government, housing authorities and tribal entities.

HOME/Rental Loan

Gap financing loans for the development of affordable rental or special needs housing through either new construction or acquisition and rehabilitation of existing properties.

HOME/Single Family Loans

Gap financing loans for the construction and sale of affordable single family residences.

Land Title Trust Fund (LTF)

Loans or grants to provide housing for low-income persons whose household income does not exceed 80 percent of area median income. MFA awards funds quarterly on a competitive basis to eligible applicants that include non-profit organizations, governmental housing agencies, housing authorities, governmental entities, governmental instrumentalities, tribal governments, and tribal housing agencies.

Low Income Housing Tax Credit (LIHTC)

A federal tax-based program that encourages private investment for the construction or rehabilitation of affordable rental housing. Each year, MFA awards funds on a competitive basis, as outlined in the Qualified Allocation Plan.

Tax-Exempt Bonds

MFA is a qualified issuer of tax-exempt bond financing and 501(c)3 bond financing for multi-family developments throughout the state. Risk Share financing can be utilized for credit enhancement. Federally mandated tenant income restrictions apply.

New Mexico Affordable Housing Tax Credit Program

Provides state tax credits to individuals, businesses and local governments that provide donations of land, buildings, materials, cash or services to affordable housing projects approved by MFA or cash donations made to the MFA Charitable Trust. The credit is equal to 50 percent of the value of the donation. Project sponsors can apply for an eligible affordable housing project designation and for a reservation of credits as outlined in the Notice of Funding Availability.

New Mexico Housing Trust Fund

Provides financing for affordable housing initiatives targeted primarily to low- and moderate-income households. MFA awards funds on a competitive basis as outlined in the Notice of Funding Availability. Eligible applicants include non-profit and for-profit housing developers and providers, units of local government, housing authorities and tribal entities.

Primero Investment Fund

Provides loans to meet the financial needs of affordable housing development initiatives that cannot be accommodated with other sources. For-profit and non-profit sponsors, public or government agencies including tribal entities are all eligible to apply. Permanent supportive housing pre-development and development grants are available for projects that set aside units for permanent supportive housing.



*"Now we have a place where
our children can build memories."*

– Monica Anderson



COMMUNITY DEVELOPMENT PROGRAMS

Community Housing Development Organization (CHDO) Operating Fund Program

Operating funds designed to increase production capacity in non-profit organizations that develop affordable housing.

Continuum of Care (CoC)

A partnership between MFA and the New Mexico Coalition to End Homelessness, this program funds agencies that provide assistance for people experiencing homelessness. Services include prevention, street outreach, emergency shelter, transitional housing and permanent supportive housing.

HOME House by House Reservation Rehabilitation (REHAB)

Assistance for low-income homeowners to make necessary home repairs. MFA selects local housing authorities, community non-profit organizations and local governments to administer the program in communities throughout the state, excluding Albuquerque and Las Cruces.

New Mexico Energy\$mart

Assistance for qualified households to improve their homes' energy efficiency and reduce utility expenses by as much as \$500 per year. Homes receive an average of \$4,500 in energy efficiency upgrades through the program, which may include insulation, caulking, new windows and/or new heating systems.

Transitional and Supportive Services (TSS)

Support for community non-profits and local governments that provide emergency, transitional and permanent housing and supportive services for individuals and families who are experiencing homelessness or at risk of becoming homeless.

Emergency Homeless Assistance

Funding for emergency shelters and housing providers to provide emergency shelter, housing and emergency services for needy individuals and families.

TSS: Rental Assistance Program (RAP)

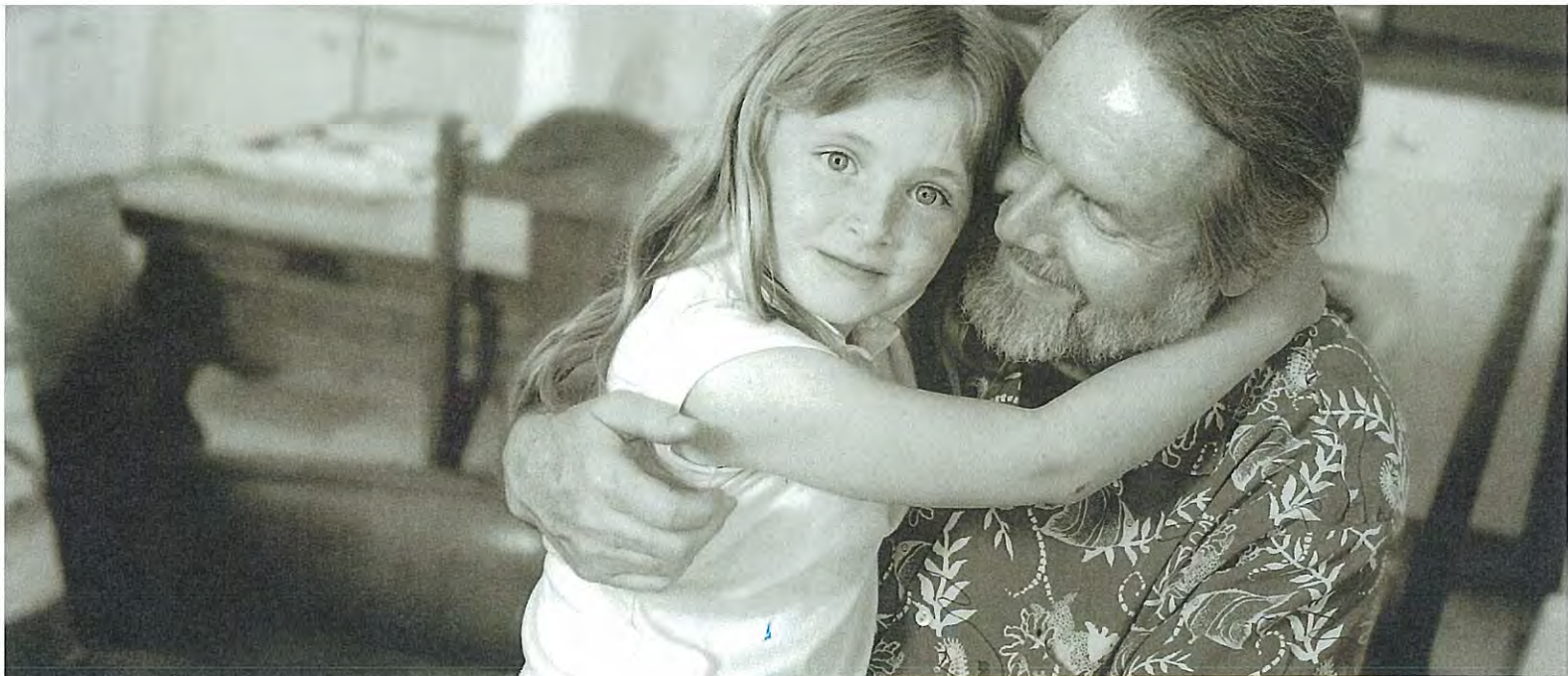
A short- and medium-term rental assistance program for low-income families and individuals who are experiencing homelessness or who are at risk of becoming homeless. Assistance can include payments for security deposits and utility bills.

Housing Opportunities for People with AIDS (HOPWA)

Provides supportive housing and case management services to individuals who have been diagnosed with HIV to prevent homelessness in the HIV/AIDS community.

Linkages Program

A permanent supportive housing voucher program for persons with behavioral health disorders who have experienced long-term homelessness. Services are provided through community partnerships between local or regional public housing authorities and licensed behavioral health providers.



"I love the openness of the (Sawmill) Lofts and the community aspect. It's everything I was looking for in a home."

– Christopher Cates

TARGETED INITIATIVES

Housing Counseling

Pre-purchase housing counseling for prospective buyers funded by U.S. Department of Housing and Urban Development (HUD) grants. Counseling is done by sub-grantees selected by MFA.

Performance Based Annual Contributions Contract (ACC)

Monitoring and contractual compliance of owners and management agents participating in Project-Based Housing Assistance Payment contracts under Section 8 of the United States Housing Act of 1937. MFA oversees approximately 89 properties or 5,318 units throughout the state.

Affordable Rental Property Listing

Assistance for New Mexicans looking for affordable rental properties. Listings are available through MFA's Housing Services Directory.

Green Initiatives

Initiatives that encourage energy and water efficiency in MFA programs and promote healthy and cost effective affordable housing design and construction.

New Mexico Affordable Housing Charitable Trust

Charitable trust administered by MFA. Donors to the trust are eligible for New Mexico tax credits worth 50 cents of every dollar donated. Donations are leveraged several times over and used to fund affordable housing construction. Tax credits may be carried forward for five years and may be sold or otherwise transferred one time.

