

New Mexico Housing Trust Fund

The New Mexico Housing Trust Fund was created in 2005. Since that time, New Mexico taxpayers have realized a tremendous return on their investment in affordable housing. Importantly, investment in housing is investment in our economy, education, and health.

The New Mexico Housing Trust Fund has grown from \$18.7 million in appropriations to \$25.2 million as a result of interest earned over the years. Through a competitive application process, MFA has awarded more than \$37 million, including the state's \$18.7 million investment, interest income and loan repayments, to 48 housing projects for 2,600 housing units. These impressive developments have leveraged approximately \$387 million in other funding sources: that's a 20-to-1 return on the state's initial investment!

To date, the New Mexico Housing Trust Fund has awarded more than \$37 million to build or rehabilitate 2,600 housing units. In the process, MFA has leveraged \$387 million in other funding sources, a 20-to-1 return on the state's \$18.7 million investment.

Legislative Appropriations Received to Date	\$18,700,000
Loan Interest	\$ 1,484,786
<u>Net Investment Interest Received</u>	<u>\$ 4,964,640</u>
Total	\$25,149,426

**Loan Principal Payments total \$13,299,247 to date*

	Total Units	Low Income Units	Moderate Income Units	Market Rate Units	Dollars	% of Total	Leverage
Single Family New Construction	314	153	22	139	\$7,900,561	21%	\$52,181,509
Single Family Rehabilitation	30	30	-	-	\$160,679	0%	\$160,679
Multifamily New Construction	1,307	1,169	11	127	\$18,080,899	48%	\$211,569,211
Multifamily Rehabilitation	946	901	-	45	\$11,276,680	29%	\$123,400,988
MFA Administration	-	-	-	-	\$889,457	2%	-
Totals	2,597	2,253	33	311	\$37,418,818	100%	\$387,312,387