

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

House Memorial 35 first acknowledges that manufactured housing is a major source of housing in New Mexico. Additionally, HM 35 states the challenges and risks that residents of manufactured home parks face, including costly eviction and significant loss of property.

HM 35 then directs the following entities to develop a regulatory framework for mobile home park tenancies after installation of homes in a park and a rent stabilization program for mobile home residents:

- Regulation and Licensing Department
- New Mexico Mortgage Finance Authority
- Public Regulation Commission
- Governor's Office of Housing
- Chair of the Opportunity Enterprise and Housing Development Review Board or the designee
- Attorney general

FISCAL IMPLICATIONS

No fiscal impact.

SIGNIFICANT ISSUES

Manufactured housing is a critical source of naturally occurring affordable housing in New Mexico – accounting for 17% of occupied housing stock. Indeed, many of these residents who own their unit but rent their land face the risk of displacement when an owner sells the land, redevelops it, or increases lot rent. Lot rents can increase unpredictably, leaving residents with few alternatives since moving a mobile home is expensive (\$5,000–\$15,000) and sometimes impossible due to zoning laws.

Housing New Mexico | MFA (New Mexico Mortgage Finance Authority) would enthusiastically contribute to the regulatory framework that House Memorial 35 directs.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL
AMENDMENTS**