



FOR IMMEDIATE RELEASE

Sept. 11, 2023

CONTACT:

Kristie Garcia, Director of Marketing and Communications

505-767-2268

kgarcia@housingnm.org

NM Mortgage Finance Authority allocates over \$2.2 million to expand HOME Rehabilitation Program across 25 counties and three Tribal Territories

ALBUQUERQUE, N.M. – The New Mexico Mortgage Finance Authority (MFA) is set to make a substantial impact on housing across the state, with over \$2.2 million in funding allocated to its HOME Rehabilitation Program. This initiative will serve 25 counties and three Tribal Territories.

MFA awarded funding to five agencies to provide critical home rehabilitation services:

Bernalillo County Housing Authority: \$293,550

El Camino Real Housing Authority: \$489,250

Ohkay Owingeh Housing Authority: \$489,250

Santa Fe Habitat for Humanity: \$489,250

Southwest Regional Housing and Community Development Corporation: \$489,250

The funds are sourced from the federal HOME Investment Partnership Program, administered through a Housing and Urban Development (HUD) grant, with MFA allocating a total of \$4,497,360 to the HOME Rehabilitation Program for 2023.

The funding will enable the rehabilitation of homes occupied by eligible low-income homeowners, ensuring that their homes meet safety and habitability standards and are brought up to code. To qualify, the annual household income must not exceed 80% of the area median income. For example, in Valencia County, 80% of the area median income for a family of four is \$63,900.

Leann McDonald, MFA's HOME Rehabilitation Program Manager, said that this year's funding will impact even more areas of the state than in previous years.

“Three of the agencies receiving funding will provide services to 14 new areas of the state, including 13 additional counties and one additional Tribal Territory,” said McDonald. “With the increase in service areas, even more New Mexicans will benefit from programs funded by the New Mexico Mortgage Finance Authority, furthering our mission of strengthening families and communities and working to ensure all New Mexicans have quality, affordable homes.”

Notably, this year’s program extends assistance to previously unserved counties, including Chaves, Cibola, Colfax, Curry, De Baca, Lea, Lincoln, Mora, Otero, Roosevelt, San Miguel, Santa Fe, Taos, as well as the Tesuque Pueblo. Counties that will continue to be served by the HOME Rehabilitation Program through this funding include Bernalillo, Catron, Doña Ana, Eddy, Grant, Hidalgo, Luna, Sandoval (including the San Felipe Pueblo), Sierra, Socorro, Torrance, Valencia, as well as the Ohkay Owingeh Pueblo.

The five service providers were scored on their financial strength, construction and rehabilitation experience, and implementation plan.

MFA’s Executive Director/CEO Isidoro Hernandez said there is a tremendous need for this program. “A recent study published by MFA indicates that over 40,000 homes are in need of rehabilitation statewide,” said Hernandez. “We are grateful to our partners who are helping address that need, ultimately resulting in safe, quality homes for New Mexicans.”

The remaining funding of \$2.25 million in the HOME Rehabilitation Program will be available for qualified applicants interested in providing services to unserved areas of the state, as well as current service providers upon 80% expenditure of their current funding allocation, to assist additional households.

For more information about the HOME Rehabilitation Program, please visit <https://housingnm.org/developers/homeownership/home> or contact Leann McDonald at 505-767-2289.

The New Mexico Mortgage Finance Authority (MFA) was created in 1975 by the New Mexico State Legislature to provide quality affordable housing opportunities for all New Mexico residents. MFA, the state’s housing agency, uses housing bonds, tax credits and other federal and state resources to fund more than 30 housing programs. In addition to funding the construction and rehabilitation of affordable housing and rental properties, MFA’s programs include down payment assistance, homelessness prevention and emergency shelter, weatherization services, rental assistance and housing for people with special needs. MFA has provided over 500,000 families with affordable housing and services since its inception.

To learn more about MFA, visit www.housingnm.org.

###

Find us at:

Facebook and Twitter: @MFAhousingNM

Instagram: @MFAhousing

YouTube: @housingNM

LinkedIn: MFA Housing New Mexico



CUTLINE: The New Mexico Mortgage Finance Authority (MFA) recently allocated over \$2.2 million to its HOME Rehabilitation Program for the first round of funding in the 2023 Notice of Funding Availability. The funds are sourced from the federal HOME Investment Partnership Program, administered through a Housing and Urban Development (HUD) grant, with MFA allocating a total of \$4,497,360 to the HOME Rehabilitation Program for 2023. The funding will enable the rehabilitation of homes occupied by eligible low-income homeowners, ensuring that their homes meet safety and habitability standards and are brought up to code. This before-and-after photo is an example of an MFA-funded HOME Rehabilitation Program project in which a bathroom was transformed to be elderly-accessible, including a no-step shower, an elevated toilet and a grab bar. (Photo courtesy Southwest Regional Housing and Community Development Corporation)