



FOR IMMEDIATE RELEASE

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New Mexico Mortgage Finance Authority Board of Directors approves three service providers for Restoring Our Communities program

ALBUQUERQUE, N.M. – At its December meeting, the New Mexico Mortgage Finance Authority (MFA) Board of Directors approved three service providers for the Restoring Our Communities (ROC) program. The board approved North Central New Mexico Economic Development District, Homewise Inc. and Sawmill Community Land Trust to receive ROC funding to rehabilitate vacant or abandoned homes.

MFA launched the ROC program in September 2023 to help meet New Mexico’s need for affordable housing units while assisting communities in reducing vacant and abandoned houses that decrease property values.

There are approximately 12,000 homes in New Mexico that were vacant at the time that the MFA-led comprehensive statewide housing strategy was published in late 2022. Bernalillo, Doña Ana, Sandoval and Lincoln Counties had the highest amounts of vacant homes.

“We are confident these three experienced partners will provide quality work toward the program’s goal of creating affordable housing in New Mexico,” said Donna Maestas-De Vries, MFA Chief Housing Officer. “The rehabilitation of vacant and abandoned houses will also help improve and strengthen our communities.”

The program provides funding for the acquisition, rehabilitation and resale of single-family properties that are vacant or abandoned, aiming to increase homeownership opportunities for low-to-middle income households. The program also provides down payment and closing cost assistance for qualified homebuyers.

Last year, MFA allocated \$4 million in funding from the New Mexico Housing Trust Fund to the ROC program. The Notice of Funding Availability (NOFA) will remain open as long as funds are available, with awards granted to service providers on a first-come, first-serve basis for qualifying projects. Eligible

applicants for the funding include, but not limited to, public and private non-profit organizations, governmental housing agencies, regional and public housing authorities, tribal governments, tribal housing agencies, developers, builders and other corporations.

The board also approved a change to the ROC NOFA, increasing the number of open projects from three to five at any one time for experienced service providers.

For questions about the ROC Program, please visit housingnm.org or contact MFA Program Development Manager Theresa Laredo-Garcia at tgarcia@housingnm.org or 505-767-2244. To view the comprehensive statewide housing strategy, please visit nmhousingstrategy.org.

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 40 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.

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