



FOR IMMEDIATE RELEASE

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New Mexico Homeowner Assistance Fund provides over \$43 million to more than 4,200 households

ALBUQUERQUE, N.M. – The New Mexico Mortgage Finance Authority (MFA) assisted 4,217 New Mexico households by providing \$43.5 million in assistance from the New Mexico Homeowner Assistance Fund (HAF) program from 2021 through the application submittal end date of March 1, 2024. The program provided housing grants to income-eligible households experiencing financial hardship associated with the coronavirus pandemic.

“New Mexicans faced challenging times during the pandemic, and we are thankful that the Homeowner Assistance Fund program was available to help homeowners overcome financial hardships and prevent foreclosures,” said MFA Executive Director/CEO Isidoro Hernandez. “The program was very impactful by assisting over 4,200 households in our state.”

The U.S. Department of the Treasury allocated \$9.9 billion to states and territories through the American Rescue Plan Act of 2021. HAF was established to mitigate financial hardships associated with the coronavirus pandemic by providing funds to prevent homeowner mortgage delinquencies, defaults, foreclosures, loss of utilities, delinquent property taxes, delinquent homeowner insurance fees and displacements of homeowners after Jan. 21, 2020. The New Mexico Mortgage Finance Authority administered the funds for home loan reinstatement, monthly payment assistance, homeowner property taxes and homeowner insurance.

Any remaining HAF program funding will be used for pending applications submitted on or before March 1, which are currently under review and will continue to be processed until all funding is expended and a final determination letter is provided to the household. If there are any questions regarding pending applications submitted on or before March 1, individuals may log in to their account to check the status, or they may contact MFA at housingassistance@housingnm.org or 505-308-4206.

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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