



MFA | Housing New Mexico

2017 ANNUAL REPORT

THE PATH HOME



HOUSING NEW MEXICO

For many people, the path to finding quality affordable housing can be a winding one. But thanks to the efforts of MFA's partners, board of directors and dedicated staff, more than 13,000 New Mexico families found their way home in 2017.

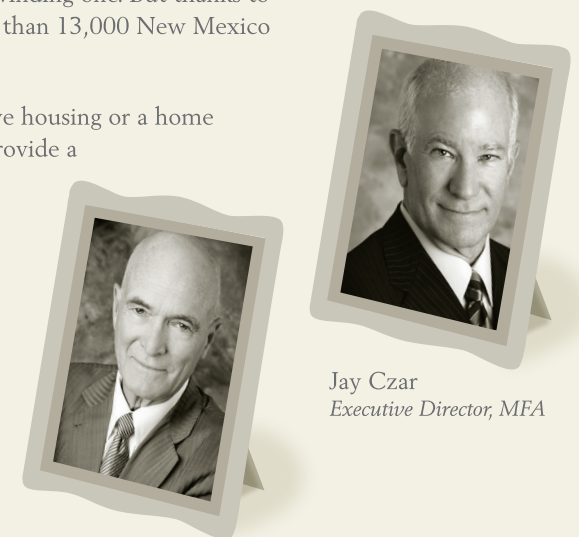
Home can be an energy-efficient apartment, a subsidized rental, supportive housing or a home of one's own. But what all these dwellings have in common is that they provide a place where families can grow and neighborhoods can thrive. Stable, safe housing is something that we believe every New Mexican deserves and something we work hard to provide.

As we look back on 2017, we are gratified to know that MFA's twenty programs served more New Mexicans than ever before. And as we look forward to 2018, we stand firm in our commitment to help all New Mexicans find the path home.

We're MFA. And we are Housing New Mexico.



Record-breaking production totaled **\$552 million** in 2017.



Dennis Burt
Chair, MFA Board of Directors

Jay Czar
Executive Director, MFA

FINANCIAL HIGHLIGHTS

MFA's overall financial position and results of operations for the current and most recent prior year are presented below (in thousands):

	2017	2016
Cash and cash equivalents (unrestricted and restricted)	\$ 72,123	75,374
Notes receivable	22,268	13,404
Investments (unrestricted and restricted)	61,071	63,883
Mortgage-backed securities and mortgage loans receivable	775,794	837,251
Total assets	942,204	997,686
Bonds payable	646,567	698,555
Total liabilities	695,260	745,046
Total net position	247,569	253,520
Total operating revenues	50,481	48,550
Total operating expenses	38,228	38,725
Operating income	12,253	9,825
Total nonoperating revenues	(18,204)	(2,403)
Change in net position	(5,951)	7,422



For the full report of independent auditors and financial statements, go to housingnm.org/financials.

PRODUCTION HIGHLIGHTS

MFA had a record-breaking year in 2017, providing more than **\$552 million** in low-interest financing and grants for affordable housing and related services in New Mexico. Production dollars increased by **\$100 million**.

Homeownership

More than **2,500** New Mexican families became homeowners in 2017 using **\$370.5 million** in MFA loans. Homebuyers received **\$14.5 million** in down payment assistance, a **20 percent** increase from 2016.

Construction Financing

MFA's **\$126.9 million** in financing supported the construction and rehabilitation of **1,740** apartments and affordable homes. Funding increased by **55 percent** over 2016.

Rehabilitation and Energy-Efficiency Improvements

Almost **1,300** low-income families received home rehabilitation or energy-efficiency improvements through **\$7.5 million** in MFA funding.

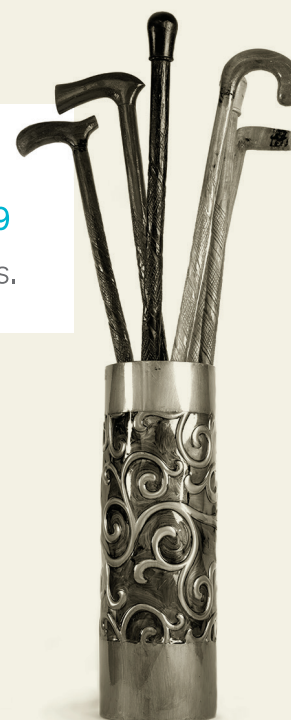
Homelessness Prevention and Assistance

More than **1,000** special-needs households received **\$1.7 million** in rental assistance and related services. MFA partners sheltered and housed almost **9,000** people experiencing homelessness with **\$1.3 million** in MFA funding. Homelessness was prevented for nearly **700** people through **\$755,000** in rental assistance.

Rental Housing

MFA processed **\$29.3 million** in project-based Section 8 rental assistance for nearly **5,300** low-income households.

In 2017, MFA managed **\$2.9 billion** in assets.



In 2017, MFA supported **2,500** new homebuyers...



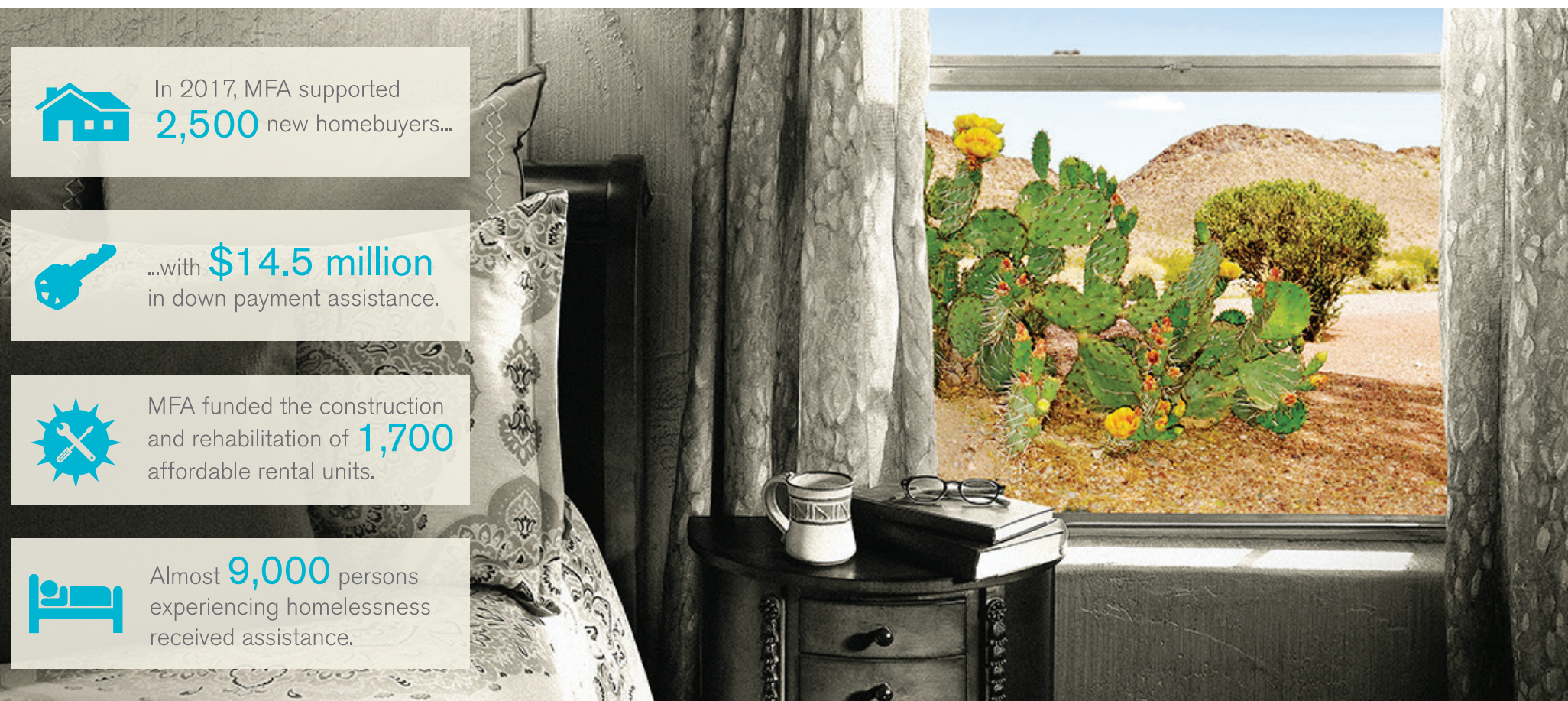
...with **\$14.5 million** in down payment assistance.



MFA funded the construction and rehabilitation of **1,700** affordable rental units.



Almost **9,000** persons experiencing homelessness received assistance.



2017 BOARD OF DIRECTORS

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Executive Director

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Gina Hickman
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Community Liaison

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New Mexico Mortgage Finance Authority
344 Fourth St. SW, Albuquerque, NM 87102
505.843.6880 800.444.6880 housingnm.org





MFA | *Housing New Mexico*

2018 NEW MEXICO HOUSING SUMMIT

September 12-14 Hotel Albuquerque

Make plans now to attend New Mexico's signature housing event!

Whether you are a REALTOR®, property owner or manager, developer, member of a homeless assistance or other nonprofit, mortgage lender or a financial professional, the 2018 New Mexico Housing Summit has something for you. Together with the New Mexico REALTORS® Association, the New Mexico Coalition to End Homelessness and Habitat for Humanity of New Mexico, MFA brings you the latest housing information and training from local and national experts.

Registration opens Monday, May 14.

Register early to receive a discounted rate!

Go to summit.housingnm.org for more information.

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New Mexico Coalition to
End Homelessness

