

STAND

NEW MEXICO WILDFIRE RESILIENCE FUND

Keeping New Mexico homes insurable

A targeted fund to harden the highest-risk homes, restore coverage, and make the state more resilient.

A targeted fund that makes New Mexico's highest-risk homes easier to insure and lower costs for homeowners

~37,500

high-risk single-family homes

~\$175M

of hardening enabled

\$50M

the ask: \$25M grants + \$25M to make loans 0%

~33,000

homes made insurable, close to 9 in 10 high-risk homes

- 1 The problem is availability.** In the highest-risk communities, availability is thin and pricing is high. Hardening restores coverage and affordability.
- 2 Stand can simulate wildfire.** Stand's World Model simulates wildfire on each home and prescribes the smallest set of measures that makes it insurable. Stand, or other carriers using the same view, can then offer coverage that rewards that lower risk with availability and lower premiums.
- 3 The fund pays for the right work.** \$25M in grants and \$25M to subsidize loans to 0% interest will result in ~\$175M total hardening, 3.5x the state contribution. A lending partner carries the loans and default risk.
- 4 Built with the state.** These are estimates from the data we have. We want to work with the State on limits, funding structure, better data, and measuring impact.

In the highest-risk communities, the problem is not *only* price. Most carriers will not write at any price.

Home hardening is what restores coverage and keeps families insured and in their homes.

13%

of New Mexico properties are uninsured, the second-highest rate in the U.S.

~60%

average premium increase across the ten largest insurers since 2022

10,000+

home-insurance policies non-renewed between 2021 and 2024

6th

in the nation for homes at extreme wildfire risk

The risk is concentrated: ~37,500 high-risk homes, mostly modest in value, need ~\$198M of hardening

All New Mexico single-family homes, by wildfire risk



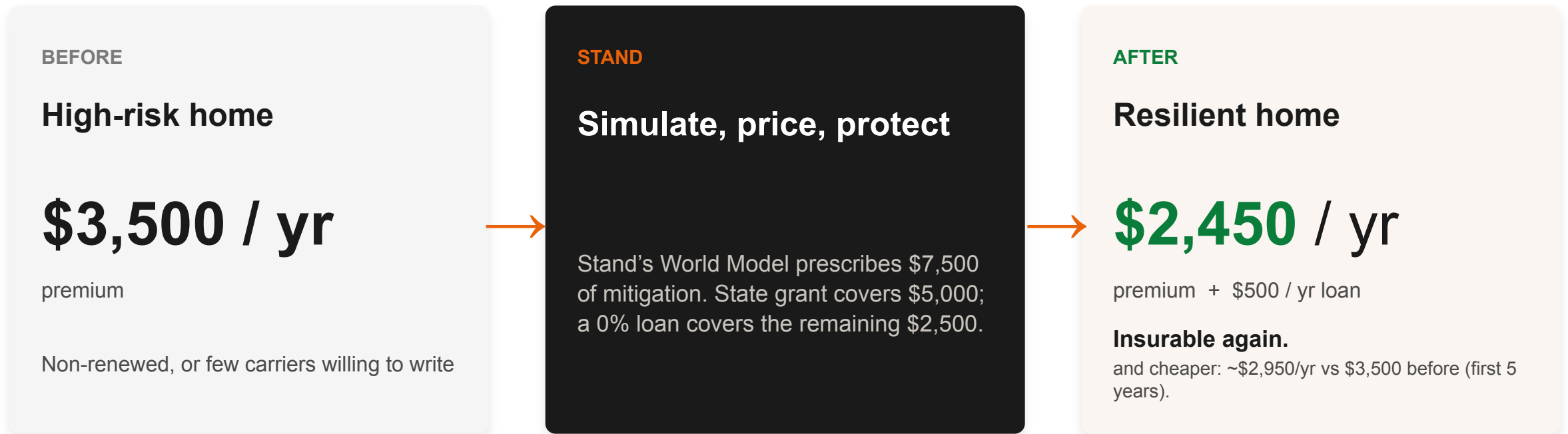
High-risk homes, estimated mix by home value

~94% are under \$750K



~37,500 high-risk homes in 46 ZIP codes · **~\$300K** median value · **~\$198M** to harden all of them (~\$5,300 per home)

Stand will simulate each home, then help to harden it; the result is restored coverage and lower premiums



Mitigation is what gets a home covered. A lower total cost is the bonus.

Simulate the home, fix what matters, then insure it



- 1 Build a digital twin**
We map the specific home and parcel: the structure, the vegetation around it, and the slope.
- 2 Simulate fire on today's home**
The World Model simulates fire on each home and determines whether it can be insured today.
- 3 Prescribe the fix**
It finds the smallest, lowest-cost set of measures that makes that specific home insurable.
- 4 Insure the home**
Stand writes some homes. Other willing carriers can quote through Stand's platform, and the homeowner chooses.

Why it matters. A shared, home-specific view of risk lets more carriers write in high-risk areas. The goal is more coverage in New Mexico's market, not only Stand's policies.

A few proven measures do most of the work



- 1 **Class A roof + gutter guards**
The roof is the largest ember target. A Class A roof is the baseline carriers look for.
- 2 **Ember-resistant vents**
1/8-inch mesh keeps wind-blown embers out of the attic.
- 3 **Clear the first 5 feet**
No plants, mulch or wood against the walls, so embers have nothing to ignite.
- 4 **Defensible space, 5–30 ft**
Thin and space vegetation and remove ladder fuels so fire can't climb toward the home.

3x

fewer homes destroyed when the first 5 ft was mostly clear:
9% vs 27% in the 2025 Los Angeles fires (IBHS).

25% → 48%

The % of homes surviving in a modeled reconstruction of five California fires; hardening alone → hardening + defensible space cleared (UC Berkeley).

STAND'S APPROACH

Get the home covered first. Each additional measure then lowers the cost.

Standard. These measures align with the IBHS Wildfire Prepared Home standard, adopted in New Mexico in 2025 (SB 33). Stand's World Model picks the combination each home needs.

A grant plus a 0% loan, built to solve three problems

WHAT THE HOMEOWNER GETS

THE GRANT

Up to \$5,000

For income-qualified homes under \$750K. Covers most or all of the work on a typical high-risk home.

THE LOAN · 0% TO THE HOMEOWNER

Up to \$10,000

Five-year home-equity line. The state covers the interest, so it is 0% to the homeowner. Transfers with the home.

WHAT THE PROPOSAL SOLVES FOR

1

Lenders underwrite the risk

A lending partner (bank or CDFI) funds the loans and carries default risk. The state pays only interest.

2

The state's obligation stays capped

A fixed grant pool and a known, five-year interest cost. No loan principal, no default exposure.

3

It survives a home sale

The transferable HELOC means the hardened home and its financing pass to the next owner.

Proposed framework. Income cutoffs, loan and grant caps, and the \$750K threshold are a starting point; the State sets the final thresholds.

Eligible homeowners pay **\$0 upfront** and comes out ahead from year one

The grant is capped at \$5,000, so the help is weighted toward modest homes, like the typical ~\$300K high-risk home.

SHARE OF THE WORK PAID BY THE GRANT

The rest is a 0% loan. Nothing is due upfront.

\$300K home  **100%**

Typical high-risk home \$4,500 of work · all grant, no loan

\$500K home  **67%**

\$7,500 of work · \$2,500 0% loan

\$700K home  **48%**

\$10,500 of work · \$5,500 0% loan

NET TO THE HOMEOWNER, PER YEAR (YEARS 1–5)

Premium savings minus the 0% loan payment

\$300K home  **+\$630**

Typical high-risk home Same after year 5 (no loan to repay)

\$500K home  **+\$550**

+\$1,050 after year 5

\$700K home  **+\$370**

+\$1,470 after year 5

\$0 upfront for every eligible home

100% of the work paid by the grant for the typical high-risk home

Net positive from year one

THE ASK A \$50M appropriation from the State to establish a property insurance hardening program for lower-income, disaster-impacted communities.

A targeted \$50M can make close to 9 in 10 of New Mexico's highest-risk homes insurable.

~33,000

homes hardened: close to 9 in 10 high-risk homes

~\$175M

of hardening: 3.5x the state's \$50M

~\$139M

of 0% loans carried by a lending partner, not the state

Keeps families insured and in their homes. Coverage is what keeps mortgages, home sales, and local tax bases working in the most exposed communities.

Capped, known cost. \$25M in grants spent once, plus \$25M (present value) of loan interest over five years. No principal, no default exposure.

STAND

Appendix

How the capital flows, and where the state participates

1

Homeowner

Applies online, completes the prescribed mitigations, and repays the 0% loan out of premium savings.

2

Stand

Runs the World Model, prescribes the work, fronts and pays the vendor on verified completion, then binds and prices coverage.

3

Lending partner

One option: a lending partner (bank or CDFI) carries the 0% loan and its default risk, and services it with the homeowner.

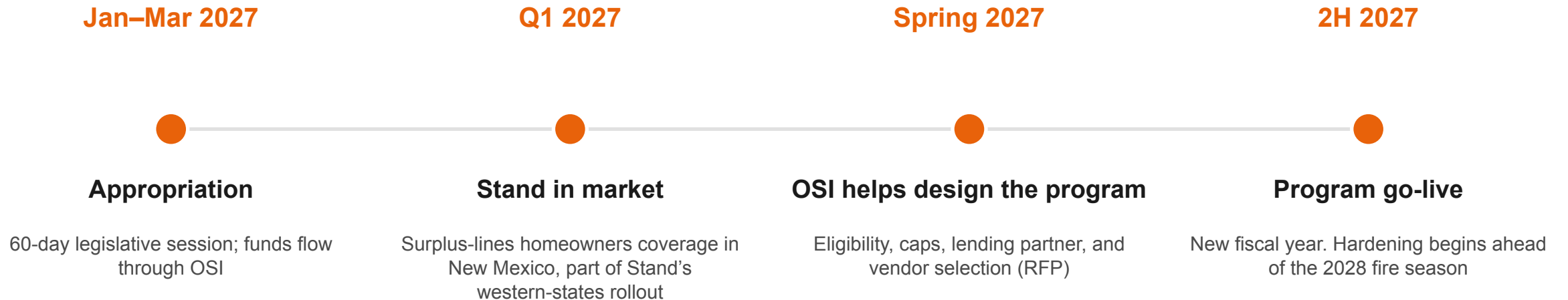
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State NMFA / Housing NM / OSI

Funds the grants and pays the loan interest. Sets eligibility through OSI. Never carries loan principal or default risk.

One possible flow. State funds the grant and loan interest → Stand fronts and pays the vendor on completion → the grant and the lender's 0% loan reimburse Stand → the homeowner repays the lender over 5 years.

Funded in the 2027 session, live later in the year



The appropriation sets the program and OSI helps finalize the details.

SET BY THE APPROPRIATION

1 \$50M from the general fund

Through the Superintendent of Insurance, for a property-insurance hardening program in lower-income, disaster-impacted communities.

2 A grant plus a 0% loan

\$25M for grants and \$25M to cover loan interest, so homeowners pay 0%.

3 A multi-year program

Loans repay over five years and recycle to reach more homes.

FINALIZED BY OSI AFTER APPROPRIATION

1 Eligibility and caps

Income cutoffs, grant and loan caps, and the \$750K line. Ours are a proposed starting point.

2 Partners and vendors

Lending partner, servicing, and vendor network. OSI may run an RFP and award one or more vendors.

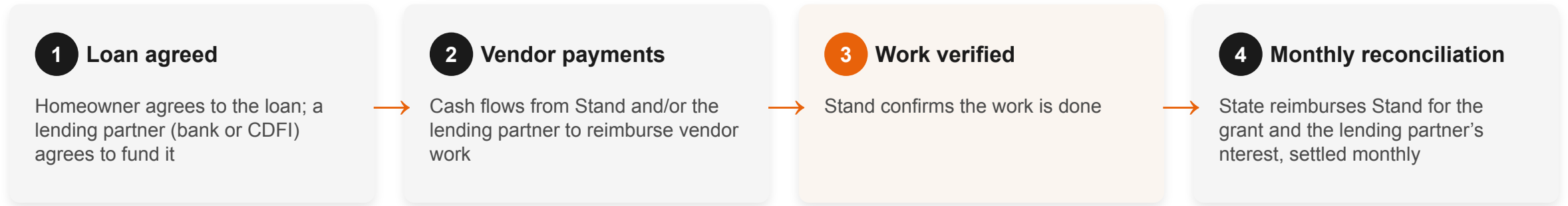
3 Data and impact

Better state data to sharpen these estimates, and shared measures of impact.

Built with OSI. These are estimates from the data we have. Stand wants to work with OSI on limits, funding structure, better data and measuring impact, and is ready to lead.

Behind the scenes: one option for payment and reimbursement

BEHIND THE SCENES · PAYMENT AND REIMBURSEMENT



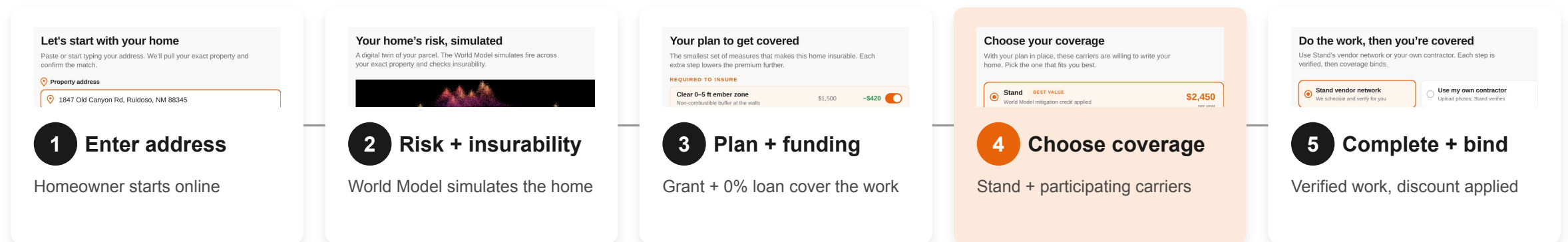
Illustrative. Execution details (lending partner, servicing, vendor network) are illustrative and to be designed with OSI after appropriation.

STAND

Conceptual homeowner flow

From risk score to coverage, with Stand and participating carriers (illustrative)

One flow, from address to coverage



How carriers fit. Homeowners see offers from Stand and participating carriers that use the same risk score. If they choose Stand, mitigation credits apply directly to the premium. Screens are illustrative.

Coverage binds once the prescribed work is verified. Quotes are illustrative and subject to each carrier's underwriting.



HOMEOWNER FLOW · STEP 1 OF 5

Enter your address

The homeowner starts online. One address is all it takes to pull the specific property, not a ZIP-code average.

1 Enter address

Homeowner starts online

2 Risk + insurability

World Model scores the home

3 Plan + funding

Grant + 0% loan cover the work

4 Choose coverage

Stand + participating carriers

5 Complete + bind

Verified work, discount applied

portal.standinsurance.com/my/properties/new

STANDStep 1 of 5

Let's start with your home

Paste or start typing your address. We'll pull your exact property and confirm the match.

Property address

1847 Old Canyon Rd, Ruidoso, NM 88345

Your parcel - 0.62 acres

Yes, this is my home

This isn't my home

Why we ask: we price the home, not the ZIP code. Your result reflects this specific parcel: its structure, surroundings and exposure.

DESKTOP

01

STANDStep 1 of 5

Let's start with your home

Paste or start typing your address. We'll pull your exact property and confirm the match.

Property address

1847 Old Canyon Rd,
Ruidoso, NM 88345

Your parcel - 0.62 acres

Yes, this is my home

This isn't my home

Why we ask: we price the home, not the ZIP code. Your result reflects this specific parcel: its structure, surroundings and exposure.

MOBILE



HOMEOWNER FLOW · STEP 2 OF 5

Risk + insurability

A physics simulation on a digital twin of the parcel answers the first question: can this home be insured today, and if not, what would change that?



Enter address

Homeowner starts online



Risk + insurability

World Model scores the home



Plan + funding

Grant + 0% loan cover the work



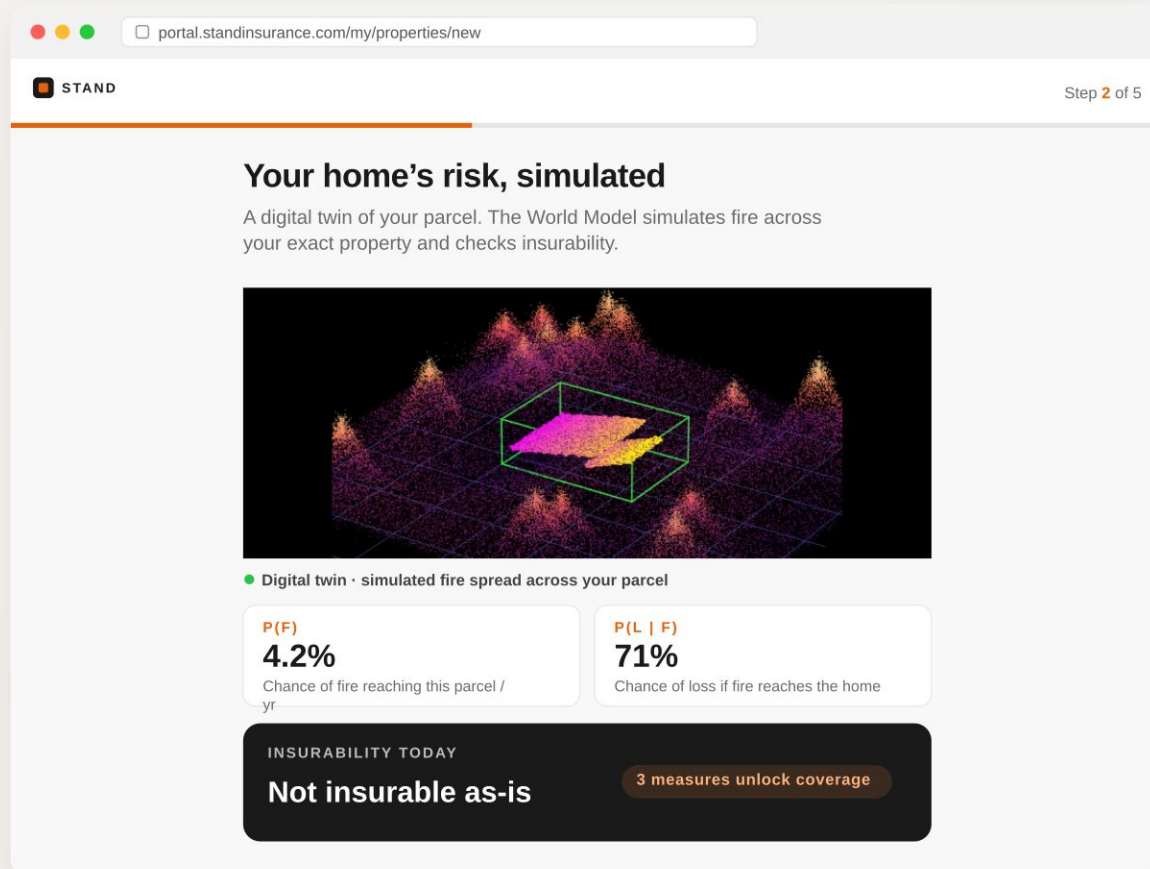
Choose coverage

Stand + participating carriers

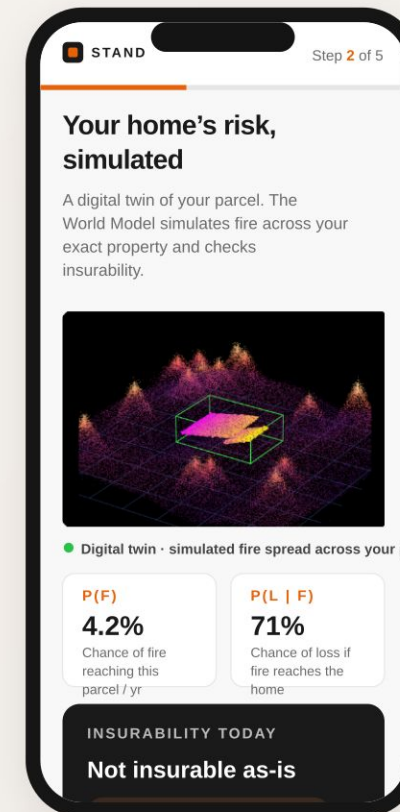


Complete + bind

Verified work, discount applied



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HOMEOWNER FLOW · STEP 3 OF 5

Plan + funding

The model prescribes the smallest, lowest-cost set of measures that makes the home insurable. The state grant and 0% loan pay for it.



Enter address

Homeowner starts online



Risk + insurability

World Model scores the home



Plan + funding

Grant + 0% loan cover the work



Choose coverage

Stand + participating carriers



Complete + bind

Verified work, discount applied

portal.standinsurance.com/my/properties/new

STANDStep 3 of 5

Your plan to get covered

The smallest set of measures that makes this home insurable. Each extra step lowers the premium further.

REQUIRED TO INSURE

Clear 0–5 ft ember zone Non-combustible buffer at the walls	\$1,500	–\$420	☒
Ember-resistant vents 1/8-inch mesh, code-compliant	\$1,200	–\$330	☒
Class A roof edge + gutter guards Stops ember build-up at the roofline	\$4,800	–\$300	☒

OPTIONAL · LOWERS YOUR PREMIUM FURTHER

5–30 ft defensible space Thin and space nearby vegetation	\$1,900	–\$180	☐
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Total work	\$7,500
State grant	–\$5,000
0% loan, 5 years	\$2,500 (\$42/mo)
You pay today	\$0

STANDStep 3 of 5

Your plan to get covered

The smallest set of measures that makes this home insurable. Each extra step lowers the premium further.

REQUIRED TO INSURE

Clear 0–5 ft ember zone Cost \$1,500 –\$420/yr premium	☒
Ember-resistant vents Cost \$1,200 –\$330/yr premium	☒
Class A roof edge + gu... Cost \$4,800 –\$300/yr premium	☒

Total work	\$7,500
State grant	–\$5,000
0% loan, 5 years	\$2,500 (\$42/mo)
You pay today	\$0

DESKTOP

MOBILE

03



HOMEOWNER FLOW · STEP 4 OF 5

Choose your coverage

With a verified plan, Stand and participating carriers can offer coverage using the same risk score. The homeowner chooses the carrier that fits.



Enter address

Homeowner starts online



Risk + insurability

World Model scores the home



Plan + funding

Grant + 0% loan cover the work



Choose coverage

Stand + participating carriers



Complete + bind

Verified work, discount applied

portal.standinsurance.com/my/properties/new

STAND Step 4 of 5

Choose your coverage

With your plan in place, these carriers are willing to write your home. Pick the one that fits you best.

☒ Stand BEST VALUE	\$2,450 per year
☐ Participating carrier A Uses Stand's risk score + mitigation record	\$2,690 per year
☐ Participating carrier B Uses Stand's risk score + mitigation record	\$2,880 per year
☐ Carrier C Not writing at this address	—

ALL-IN, YEARS 1-5

\$2,950/yr

\$2,450 premium
+ \$500 / yr 0% loan

ILLUSTRATIVE QUOTES · SUBJECT TO EACH CARRIER'S UNDERWRITING

DESKTOP

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STAND Step 4 of 5

Choose your coverage

With your plan in place, these carriers are willing to write your home. Pick the one that fits you best.

☒ Stand Mitigation credit applied	\$2,450/yr
☐ Carrier A Uses Stand's risk score	\$2,690/yr
☐ Carrier B Uses Stand's risk score	\$2,880/yr
☐ Carrier C Not writing here	—

ALL-IN, YEARS 1-5

\$2,950/yr

MOBILE



HOMEOWNER FLOW · STEP 5 OF 5

Complete + bind

The work is done and verified, the home is re-scored, and coverage binds with the chosen carrier at the mitigated rate.



Enter address

Homeowner starts online



Risk + insurability

World Model scores the home



Plan + funding

Grant + 0% loan cover the work



Choose coverage

Stand + participating carriers



Complete + bind

Verified work, discount applied

portal.standinsurance.com/my/properties/new

STANDStep 5 of 5

Do the work, then you're covered

Use Stand's vendor network or your own contractor. Each step is verified, then coverage binds.

☒ Stand vendor network
We schedule and verify for you

☐ Use my own contractor
Upload photos; Stand verifies

☒ 0-5 ft ember zone cleared
Verified · photos

☒ Ember-resistant vents installed
Verified · photos

☒ Class A roof edge + gutter guards
Verified · inspection

READY TO BIND · STAND

\$2,450_{/yr}

Was: not insurable
Mitigation credit - \$1,050

Sign + bind coverage

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05

STANDStep 5 of 5

Do the work, then you're covered

Use Stand's vendor network or your own contractor. Each step is verified, then coverage binds.

☒ 0-5 ft ember zone clear...
Verified · photos

☒ Ember-resistant vents i...
Verified · photos

☒ Class A roof edge + gut...
Verified · inspection

READY TO BIND · STAND

\$2,450_{/yr}

Was not insurable → now covered
Mitigation credit - \$1,050 applied

Sign + bind coverage

MOBILE