



Overview of Housing Continuum:

Homeownership and Homeowners Programs

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About MFA

The New Mexico Mortgage Finance Authority - MFA - is a quasi-governmental entity that was created by the state legislature in 1975 to provide financing for housing and other related services for low- and moderate-income New Mexicans.



OUR VISION

All New Mexicans will have quality affordable housing opportunities.



In 2022, MFA's programs
**have served more
than 18,400 New Mexico
households.**



OUR MISSION

MFA is New Mexico's leader in affordable housing. We provide innovative products, education and services to strengthen families and communities.

The Housing Continuum

MFA's programs support the entire housing continuum, from Homelessness to Homeowners:



Homeownership Programs



Homeownership

Affordable mortgage programs allow more residents to fulfill the dream of homeownership.

FirstHome/FirstDown

HomeForward/HomeForward DPA

HomeNow

Partners



Homeownership Programs

Needs/ Highlights

Projected Need Statewide:

103,715

Households

	DPA Total Assisted	DPA Funding Expended
Prior Year (2022)	1,768	\$13,163,158
Year to Date (as of 9/28/2023)	1,280	\$10,402,570

Homeownership Programs



FirstHome & FirstDown

FirstHome

An affordable mortgage loan option for first-time homebuyers.

FirstDown

An amortizing down payment assistance program with monthly payments that must be combined with FirstHome funded through Housing Opportunity Fund (General Fund).



Home Forward

Home Forward

A recently updated first mortgage loan option for non-first-time homebuyers. Formerly known as NextHome.

Home Forward DPA

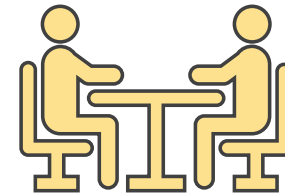
A 10 or 15 year, amortizing down payment assistance program with monthly payments that must be combined with Home Forward.

Homeownership Programs



HomeNow

HomeNow is a down payment assistance, second mortgage loan program available to low-income, first-time homebuyers (80% AMI or lower).

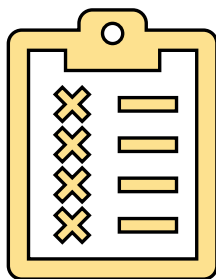


Partners

MFA purchases first time homebuyer loans originated by Habitat for Humanity affiliates in New Mexico.

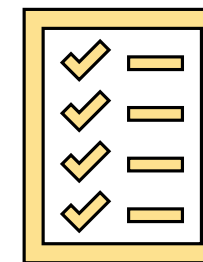
Manufactured Home* Loans

Industry Requirements vs MFA Requirements



Mortgage Industry

- Higher Interest Rates
- Higher Fees
- Double Section Homes or Larger



MFA

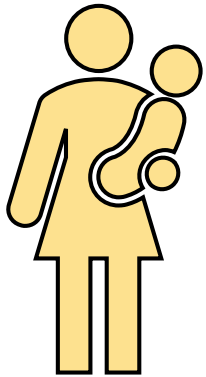
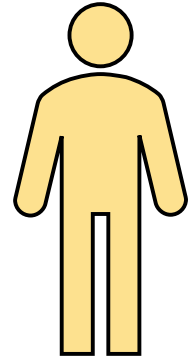
- Same Below Market Rates as Other MFA Loans
- Same Low Cost as Other MFA Loans
- Single Section Homes or Larger Acceptable

*Homes attached to a permanent foundation and converted to real property

Homeownership Programs

Success Story

In an interview with a beneficiary of the Down Payment Assistance Grant Program, he shares his lifelong dream of owning a home. He began his journey by embarking on a house search and contacting a realtor. The realtor, Nikki Sandoval-Belt at Cornerstone Home Lending, informed him of the MFA grant program. When he realized this \$25,000 grant was available, he said, "I saw it as a huge beckon of hope, a huge blessing and opportunity." It widened his housing options and allowed his heartfelt dream to become a reality.



A second heartwarming interview revealed the story of another beneficiary of the Down Payment Assistance Grant Program, who again discovered the program through Nikki Sandoval-Belt and her team at Cornerstone Home Lending. She submitted her testimonial in the hopes of inspiring others to reach out and explore the resources available so they can also make their homeownership dreams a reality. She expressed her gratitude to MFA and Cornerstone Lending stating, "I am super thankful, and I cannot believe we're here in my own home with my kids. This will be mine for the long run and eventually my kids."

Homeowners Programs



Homeowners

Programs for homeowners to help support families and communities.

HOME Rehab

Veterans Rehab

Home Rehab-Direct Services

Weatherization Assistance

Homeowner Assistance Fund

Homeowners Programs

Needs/ Highlights

Projected Need:

348,094

Units

	Total Assisted	Funding Expended
Prior Year (2022)	577	\$6,755,278
Year to Date (Q1-Q3)	2,410	\$29,303,533*

*YTD data includes the Homeowners Assistance Fund

Homeowners Programs

HOME and Veterans Rehab Program

Covers home rehabilitation, health and safety, fall reduction, accessibility modifications, care giver modifications and code compliance upgrades.

Direct Services Pilot Program

MFA is currently in the process of establishing a direct services program to access a wider variety of New Mexicans by covering counties that are not currently served by our five service providers.

Weatherization Assistance Program (WAP)

MFA's NM EnergySmart Weatherization Assistance Program provides energy-saving retrofits and home modifications at no charge to eligible homeowners and renters.

WAP Emergency FRF

Funding was made available to make homes "Weatherization Ready" for participation in the NM EnergySmart Program in the Fall of 2022.

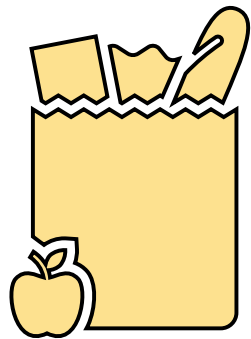
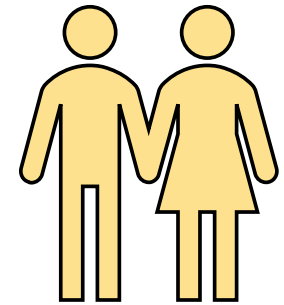
Homeowner Assistance Fund (HAF)

The New Mexico Homeowner Assistance Fund (HAF) provides housing grants to income-eligible households experiencing financial hardship associated with the COVID-19 health crisis.

Homeownership Programs

Success Story

As Brandon Tsosie, an MFA employee, recalled an elderly couple in Albuquerque applied to the HAF program while being at risk of losing their home. Brandon assisted them in supplying all the necessary documents and walked them through what he needed from them. Their funding was approved on September 22nd and brought their mortgage and property taxes current, allowing them to keep their home. A Real Estate Coordinator at Bernalillo County who was also working with the couple reached out to Brandon expressing her gratitude for his assistance stating, "I want to thank you for helping Mr. and Mrs. Cruz. This was a very tenuous situation with the chance of them losing their house. I know they are grateful for the assistance and the opportunity to get back on track with their mortgage and tax payments. Again, thank you for all you do, you are very much appreciated!"



A story shared by an MFA employee, Monica Carabajal, exemplifies the impact MFA has made on an individual level. Monica shared that while she was grocery shopping at Albertsons, she and her mom made small talk with their cashier. During the conversation, it came up that both Monica and her mom work at MFA. The cashier began to express her gratitude because she received assistance from the program Monica works to administer. While crying happy tears the cashier stated, "I am forever grateful for MFA. I got assistance through the Homeowners Assistance Program, and it saved me from losing my home."

Thank you!



MFA

Housing New Mexico

Creating A Successful Home Rehabilitation Program

With MFA's HOME Rehabilitation Program



EST. 2000

- Home Improvements**
- Renovation Projects**
- Handicap Accessibility**
- New Construction**
- Housing Improvement Program (HIP)**

- Homeowner Counseling**
- Homebuyer Counseling**
- Mortgage Loan Processing**
- Apprenticeship Program**
- Construction Management Services**

“ PROVIDING QUALITY HOUSING SERVICES BY BUILDING AND RENOVATING HOMES TO FIT THE TRADITIONAL AND CULTURAL CUSTOMS FOR THE TRIBAL MEMBERS OF THE PUEBLO OF SAN FELIPE.”



Staff Roles & Responsibilities

Isaac Perez SFPHA Executive Director

- Oversees the program
- Collaborates with the Project Manager & Assistant Programs Manager to plan & schedule all projects.

Danielle Tenorio SFPHA Programs Manager

- Processes all land & home ER documents including THPO Clearances

Pamela Sandoval SFPHA Asst. Programs Manager

- Identifying homeowners
 - Qualification
 - MFA Project Award Notice

Randy Tenorio SFPHA Project Manager

- Estimates, Scheduling, Inspections, Utility Applications

Brennan Valencia SFPHA Asst. Project Manager

- Floor Plans, Scope Of Works, Ordering Material



Qualification & Eligibility

SFPHA Application Intake

Tribal Member Documents

Home Status

Income Qualification Process

Waiting List

MFA Application

Follow Checklist 1 & 2

Submit to MFA

Project Award Notices



Leverage Resources

- **Indian Community Development Block Grant (ICDBG)**
- **Indian Housing Block Grant (IHBG)**
- **USDA 504 Loan/Grant Program**
- **MFA Veterans Rehabilitation Program**

MFA Veteran Rehabilitation

Before



MFA Veteran Rehabilitation

After



MFA Veteran Rehabilitation

Before



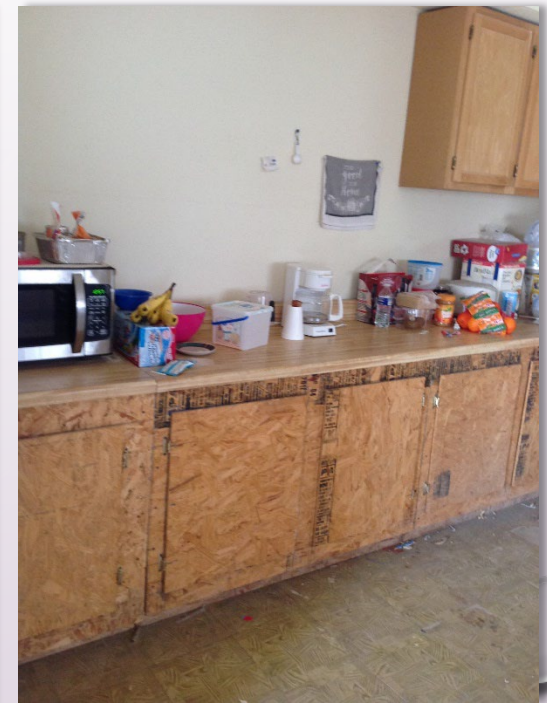
MFA Veteran Rehabilitation

After



MFA Veteran Rehabilitation

Before



MFA Veteran Rehabilitation

After



QUESTIONS???

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