

## New Mexico Housing Trust Fund

The New Mexico Housing Trust Fund was created in 2005. Since that time, New Mexico taxpayers have realized a tremendous return on their investment in affordable housing. Importantly, investment in housing is investment in our economy, education and health.

The New Mexico Housing Trust Fund has grown from \$18.7 million in appropriations to \$26 million as a result of interest earned over the years. Through a competitive application process, MFA has awarded more than \$42 million, including the state's \$18.7 million investment, interest income and loan repayments, to 51 housing projects for nearly 3,200 housing units. These impressive developments have leveraged approximately \$459 million in other funding sources: that's a 24-to-1 return on the state's initial investment!

*To date, the New Mexico Housing Trust Fund has awarded more than \$42 million to build or rehabilitate 3,200 housing units. In the process, MFA has leveraged \$459 million in other funding sources, a 24-to-1 return on the state's \$18.7 million investment.*

Legislative Appropriations Received to Date	\$18,700,000
Loan Interest	\$ 1,865,163
<u>Net Investment Interest Received</u>	<u>\$ 5,511,714</u>
<b>Total</b>	<b>\$26,076,877</b>

*\*Loan Principal Payments total \$19,770,617 to date*

	Total Units	Low Income Units	Moderate Income Units	Market Rate Units	Dollars	% of Total	Leverage
Single Family New Construction	314	153	22	139	\$7,900,561	18%	\$52,181,509
Single Family Rehabilitation	30	30	-	-	\$160,679	0%	\$160,679
Multifamily New Construction	1,537	1,389	11	137	\$20,080,899	46%	\$242,383,624
Multifamily Rehabilitation	1,306	1,258	-	48	\$14,276,680	33%	\$164,294,977
MFA Administration	-	-	-	-	\$1,067,056	3%	-
<b>Totals</b>	<b>3,187</b>	<b>2,830</b>	<b>33</b>	<b>324</b>	<b>\$43,485,875</b>	<b>100%</b>	<b>\$459,020,789</b>