



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 \$26.6 million as a result of interest earned over the years. Through a competitive application process, MFA has awarded more than \$45 million, including the state’s \$18.7 million investment, interest income and loan repayments, to 53 housing projects for nearly 3,300 housing units. These impressive developments have leveraged approximately \$474 million in other funding sources: that’s a 25-to-1 return on the state’s initial investment!

To date, the New Mexico Housing Trust Fund has awarded more than \$45 million to build or rehabilitate 3,284 housing units. In the process, MFA has leveraged \$474 million in other funding sources, a 25-to-1 return on the state’s \$18.7 million investment.

Legislative Appropriations Received to Date	\$18,700,000
Loan Interest	\$ 2,271,297
<u>Net Investment Interest Received</u>	<u>\$ 5,634,856</u>
Total	\$26,606,153
Minus Funds Outstanding	<u>-\$21,695,297</u>
Amount Available for Awards as of 6/30/18	\$4,901,856

**Loan principal payments total \$25,167,412 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	17%	\$52,076,516
Single Family Rehabilitation	30	30	-	-	\$160,679	0%	\$160,679
Multifamily New Construction	1,598	1,430	11	157	\$21,880,899	47%	\$253,172,292
Multifamily Rehabilitation	1,342	1,294	-	48	\$15,776,680	34%	\$168,615,172
MFA Administration	-	-	-	-	\$1,143,891	2%	-
Totals	3,284	2,907	33	344	\$46,862,710	100%	\$474,024,659