

# New Mexico Housing Trust Fund Performance Metrics

## Current as August 31, 2025

In 2022, the New Mexico Legislature enacted Senate Bill 134, allocating 2.5% of severance tax bond (STB) capacity annually to the New Mexico Housing Trust Fund (NMHTF), beginning in 2024. Senate Bill 381, passed in 2023, moved the date of the initial severance tax bond earmark allocation to 2023.

- The first STB allocation, STB FY24 allocated \$37.53 million to the NMHTF. This allocation is 100% encumbered, 100% awarded, and is 67% expended.
- STB FY25 allocated \$34.62 million to the NMHTF. This allocation is 100% encumbered, 100% awarded, and 56% expended.
- In 2024, the NMHTF received a special one-time appropriation of \$50 million. This allocation is 100% encumbered, 86% awarded, and 26% expended.
- STB FY26 allocated \$44.7 million to the NMHTF. This allocation is 100% encumbered, 82% awarded, and 0% expended.
- Combining all \$167.5 million in allocations to the NMHTF since July 2023, 100% is encumbered, 82% is awarded, and 34% is expended.

- *Allocated is defined as the amount certified by State Board of Finance and the Housing New Mexico Board to a specific activity.*
- *Encumbered is defined as Housing New Mexico has a program to deploy the funding, and the funding is available to potential applicants (homebuyers, service providers, developers, and other applicants).*
- *Awarded is defined as Housing New Mexico has contractually committed an amount of the funding to an awardee or program.*
- *Expended is defined as Housing New Mexico has released funding through draws or reimbursements.*

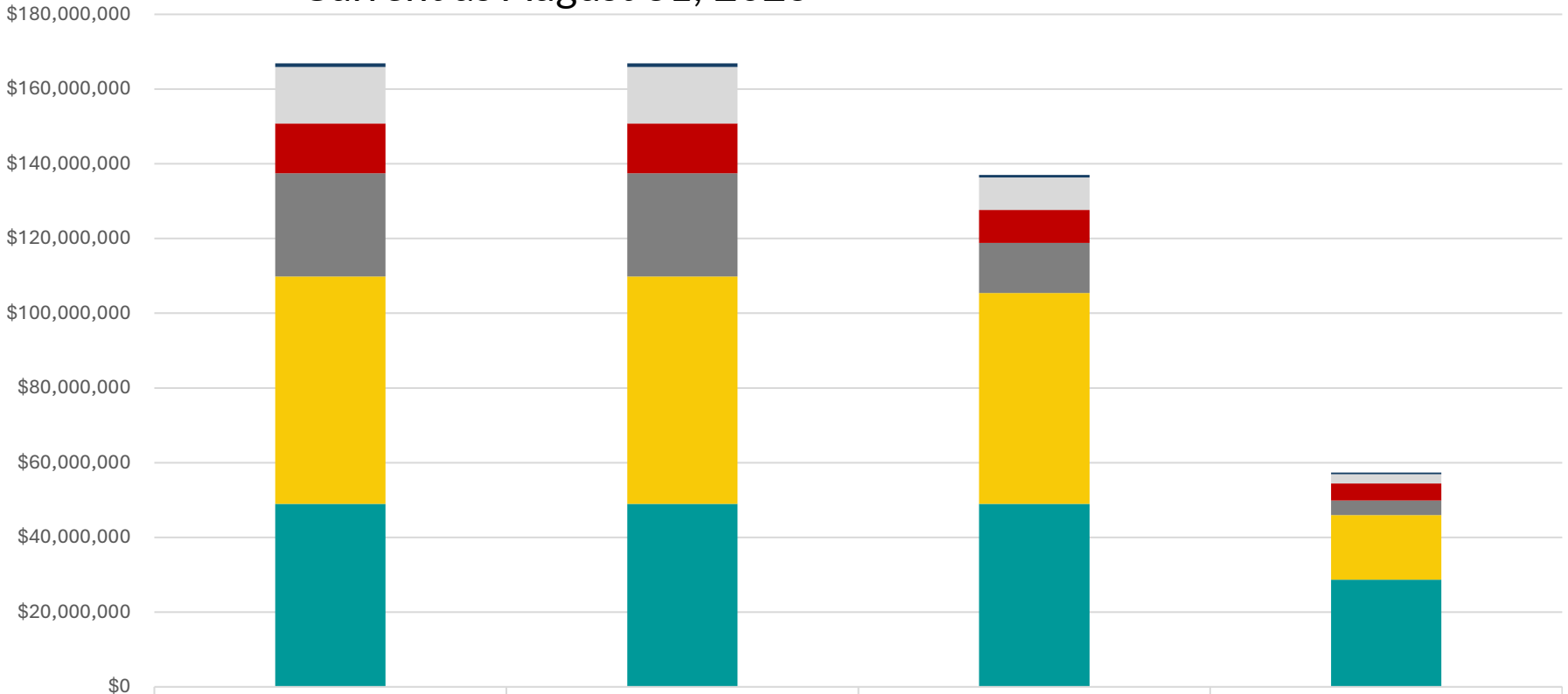
**New Mexico Housing Trust Fund Performance Metrics**  
Current as August 31, 2025

Funding Source	Allocated	Encumbered		Awarded		Expended	
Severance Tax Bond 2024 – \$37.5 million	\$37,530,000	\$37,530,000	100%	\$37,530,000	100%	\$25,210,241	67%
Severance Tax Bond 2025 – \$34.6 million	\$34,620,000	\$34,620,000	100%	\$34,548,439	100%	\$19,259,736	56%
2025 Legislative Allocation – \$50 million	\$50,000,000	\$50,000,000	100%	\$43,220,437	86%	\$12,931,618	26%
Severance Tax Bond 2026 – \$44.7 million	\$44,763,415	\$44,763,415	100%	\$21,752,715	49%	-	
<b>Total NMHTF – \$167.5 million</b>	<b>\$166,913,415</b>	<b>\$166,913,415</b>	<b>100%</b>	<b>\$137,051,591</b>	<b>82%</b>	<b>\$57,401,595</b>	<b>34%</b>

# New Mexico Housing Trust Fund Performance Metrics

## Current as August 31, 2025

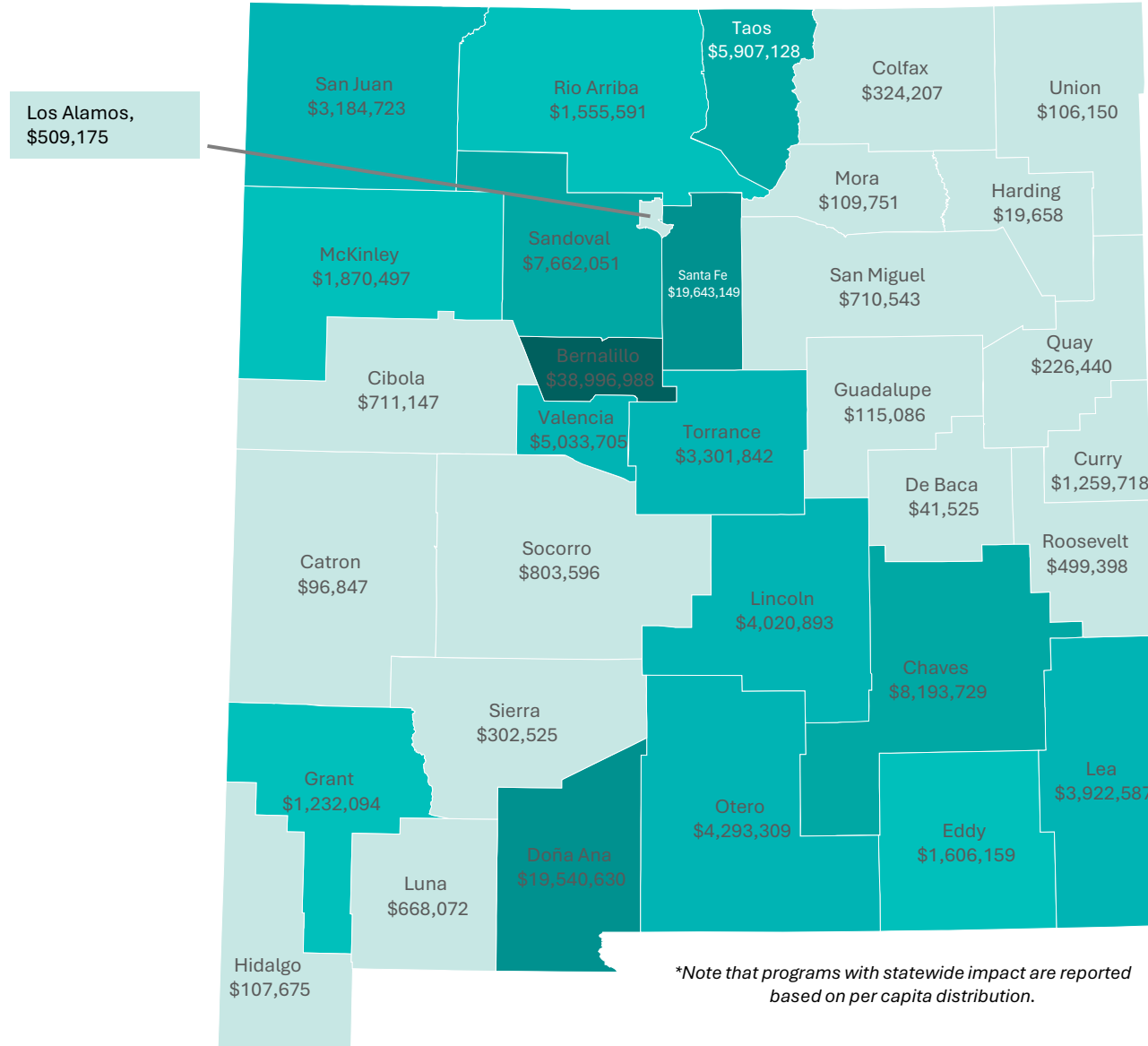
This graph shows the New Mexico Housing performance metrics by activity, for all years of funding received since the Severance Tax Bond earmark came into effect in July 2023.



	Total Allocation (Certified amount)	Total Encumbered (Procured)	Total Awarded (Contractually Committed to awardee)	Total Expended (Amount paid to awardees)
■ Homeless and Homelessness Prevention	\$1,000,000	\$1,000,000	\$732,939	\$459,375
■ Housing Innovation	\$15,130,000	\$15,130,000	\$8,645,937	\$2,534,206
■ Rehabilitation	\$13,325,000	\$13,325,000	\$8,825,000	\$4,559,308
■ Single Family Housing Development	\$27,600,000	\$27,600,000	\$13,400,000	\$3,860,986
■ Rental Housing Development	\$60,900,000	\$60,900,000	\$56,489,300	\$17,320,787
■ Down Payment Assistance	\$48,958,415	\$48,958,415	\$48,958,415	\$28,666,933

# New Mexico Housing Trust Fund Performance Metrics

## Current as August 31, 2025



This map shows the distribution of New Mexico Housing Trust Fund awards across the state.

*\*Note that programs with statewide impact are reported based on per capita distribution.*