

**MINUTES
of the
SECOND MEETING
of the
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

**July 21, 2025
City of Socorro Convention Center
1220 U.S. Highway 60 West
Socorro**

The second meeting of the Mortgage Finance Authority Act Oversight Committee for the 2025 interim was called to order by Representative Janelle Anyanonu, chair, on July 21, 2025 at 10:24 a.m. at the City of Socorro Convention Center.

Present

Rep. Janelle Anyanonu, Chair
Sen. Linda M. Trujillo, Vice Chair
Sen. Roberto "Bobby" J. Gonzales
Rep. Marian Matthews

Absent

Sen. Craig W. Brandt
Rep. Rod Montoya
Rep. Sarah Silva
Sen. Nicole Tobiassen

Advisory Members

Rep. Kathleen Cates
Sen. Michael Padilla
Sen. Harold Pope
Rep. Patricia Roybal Caballero
Rep. Luis M. Terrazas

Rep. Gail Armstrong
Rep. Cynthia Borrego
Rep. Eleanor Chávez
Rep. Meredith A. Dixon
Rep. Rebecca Dow
Rep. Jonathan A. Henry
Rep. D. Wonda Johnson
Rep. Tara L. Lujan
Sen. Cindy Nava
Sen. Micaelita Debbie O'Malley

Staff

Cristina Vasquez, Staff Attorney, Legislative Council Service (LCS)
Simon Suzuki, Staff Attorney, LCS
Lisa Rivera Morrison, Staff Attorney, LCS
Ian Keller, Staff Attorney, LCS

Guests

The guest list is in the meeting file.

Handouts

Handouts and other written testimony are in the meeting file and on the legislature's website.

References to Webcast

The time reference noted next to each agenda item in this document is cross-referenced to the recorded webcast of the committee meeting, which can be found at www.nmlegis.gov, under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

Monday, July 21

Welcome and Introductions (10:24 a.m.)

Representative Anyanonu welcomed everyone to the meeting and allowed committee members to introduce themselves.

Approval of Minutes (10:30 a.m.)

On a motion made and seconded, the minutes of the May 28, 2025 meeting were adopted without changes.

Executive Director Update (10:30 a.m.)

Isidoro "Izzy" Hernandez, executive director and chief executive officer, New Mexico Mortgage Finance Authority (MFA), provided an update on the New Mexico Housing Trust Fund that included the allocations received and the amounts awarded and expended from the fund. Mr. Hernandez also highlighted funding for rental housing and single-family housing development and provided the number of households impacted by programs and awards from the MFA. Additionally, Mr. Hernandez's presentation discussed the changes in federal law that will impact the MFA and federal housing programs. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=MFA&Date=7/21/2025&ItemNumber=1>.

Statewide Housing Needs Assessment (11:12 a.m.)

Stephanie Gonzales, research and development manager, MFA, and Sonja Unrau, assistant director of policy and planning, MFA, presented the MFA's 2025 report on statewide housing needs. The presentation highlighted neighboring states' population growth and poverty rates in comparison to New Mexico. The presenters also discussed increased prices in the rental market and observed that income increased only marginally, while rent and costs increased much more. Ms. Gonzales and Ms. Unrau ended their presentation by speaking about housing cost burdens to New Mexico residents but noted an increase in building permits. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=MFA&Date=7/21/2025&ItemNumber=2>.

Planning, Zoning and Administrative Efficiencies to Advance Housing Development (11:29 a.m.)

Robyn Powell, senior director of policy and planning, MFA, discussed several strategies employed by other jurisdictions, including upzoning and increasing availability of middle housing. "Middle housing" refers to smaller homes, including multi-unit dwellings, mixed-use developments and accessory dwelling units.

David Weir, community development deputy director over community planning, City of Las Cruces, provided an update on development efforts in the City of Las Cruces. He discussed the zoning and administrative changes that the city has made to encourage development, including reducing mandatory setbacks, changing density requirements, requiring more open space and parks to be built, allowing for an increase in accessory dwelling units and eliminating some parking requirements.

Natalie Green, housing and neighborhood revitalization administrator, City of Las Cruces, noted that the City of Las Cruces has allowed for expedited permit review for certain projects and online viewing of development plans. The city has also allowed impact fee waivers, reduced fees for affordable housing and approved reimbursement of certain permit fees. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=MFA&Date=7/21/2025&ItemNumber=3>.

Builder Perspectives on Housing Development (12:35 p.m.)

Jeff Curry, co-owner and director of development, The JL Gray Company, provided an update on the Vista de Socorro project, a seven-year effort to produce 32 residential units. Wade Messenger, division president, PulteGroup of New Mexico, discussed the challenges for homebuilders in bringing affordable housing to New Mexico. Randy Trainor, housing lobbyist, New Mexico Home Builders Association and The Apartment Association of New Mexico, talked about ways in which state government can facilitate housing development. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=MFA&Date=7/21/2025&ItemNumber=4>.

Tour of Vista De Socorro Apartments (1:30 p.m.)

Members of the committee and staff toured the Vista de Socorro Apartments, an affordable multifamily rental community.

Adjournment

There being no further business before the committee, the meeting adjourned at 2:45 p.m.