

<b>LFC Requester:</b>	<b>Helen Gaussoin</b>
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**AGENCY BILL ANALYSIS - 2026 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**  
[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto:billanalysis@dfa.nm.gov)  
*(Analysis must be uploaded as a PDF)*

**SECTION I: GENERAL INFORMATION**

*{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}*

**Date Prepared:** 2/2/26 *Check all that apply:*  
**Bill Number:** HB251 Original  Correction   
 Amendment  Substitute

**Sponsor:** Cristina Parajon **Agency Name and Code:** Dept. of Workforce Solutions-631  
**Short:** New Homes Development Program **Number:** \_\_\_\_\_  
**Person Writing:** Sarita Nair  
**Phone:** 505-263-3187 **Email:** Evan.Sanchez@dws.nm.gov

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY27	FY28		
\$30,000	\$0	Non-recurring	General Fund

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY27	FY28	FY29		
\$0	\$0	\$0		

(Parenthesis ( ) indicate revenue decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	FY27	FY28	FY29	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	\$0 to DWS	\$0 to DWS	\$0 to DWS	\$0 to DWS		

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:  
 Duplicates/Relates to Appropriation in the General Appropriation Act

## **SECTION III: NARRATIVE**

### **BILL SUMMARY**

Synopsis: This bill amends the Affordable Housing Act to create the New Homes Development Program, which would be administered by the Mortgage Finance Authority (MFA). The New Homes Development Program would provide up to \$10,000 in homebuyer assistance to qualifying homebuyers to be used for the purchase of a home which has had a certificate of occupancy issued within the last twelve months. The bill appropriates \$30,000,000 from the general fund for the New Homes Development Program for expenditure in fiscal years 2027 through 2029.

### **FISCAL IMPLICATIONS**

The bill appropriates \$30,000,000 from the general fund for the New Homes Development Program for expenditure in fiscal years 2027 through 2029.

### **SIGNIFICANT ISSUES**

This bill could lower the monthly housing payment for qualifying homebuyers who receive homebuyer assistance through the New Homes Development Program. According to an analysis done by MFA, \$10,000 in homebuyer assistance may reduce a homeowner's monthly mortgage payment by \$175 per month.

The bill does not establish eligibility requirements for homebuyers to participate in the program or procedures for repayment of the homebuyer assistance. Instead, the MFA will be responsible for promulgating rules to establish homebuyer eligibility and procedures for repayment of the homebuyer assistance.

### **PERFORMANCE IMPLICATIONS**

None known.

### **ADMINISTRATIVE IMPLICATIONS**

None known.

### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

This bill is similar to HB 200 and HB 168. These two bills create a New Homes for New Mexico Program, which would be administered by MFA. The New Homes for New Mexico program would provide 0% interest, due upon sale loans of up to \$50,000 (\$75,000 in high-cost counties) to qualified buyers purchasing newly constructed starter homes that are built by participating builders.

### **TECHNICAL ISSUES**

None known.

### **OTHER SUBSTANTIVE ISSUES**

None known.

### **ALTERNATIVES**

None known.

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Qualifying homebuyers will not have access to homebuyer assistance that could reduce their monthly housing payments.

**AMENDMENTS**

None.