



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 \$24.5 million as a result of interest earned over the years. Through a competitive application process, MFA has awarded \$35 million, including the state’s \$18.7 million investment, interest income and loan repayments, to 45 housing projects for 2,400 housing units. These impressive developments have leveraged approximately \$360 million in other funding sources: that’s a 19-to-1 return on the state’s initial investment!

To date, the New Mexico Housing Trust Fund has awarded \$35 million to build or rehabilitate 2,400 housing units. In the process, MFA has leveraged \$360 million in other funding sources, a 19-to-1 return on the state’s \$18.7 million investment.

Legislative Appropriations Received to Date	\$18,700,000
Loan Interest	\$ 1,224,188
<u>Net Investment Interest Received</u>	<u>\$ 4,636,400</u>
Total	\$24,560,588

**Loan Principal Payments total \$12,499,247 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	22%	\$52,181,509
Single Family Rehabilitation	30	30	-	-	\$160,679	0%	\$160,679
Multifamily New Construction	1,307	1,170	10	127	\$18,028,712	51%	\$211,223,205
Multifamily Rehabilitation	755	710	-	45	\$8,901,680	25%	\$98,485,065
MFA Administration	-	-	-	-	\$660,000	2%	-
Totals	2,406	2,063	32	311	\$35,651,632	100%	\$362,050,458