



*Housing New Mexico*

# Housing Continuum

*MFA Programs from Homelessness to Homeownership*



**Donna Maestas-De Vries**

*Chief Housing Officer*



# About MFA

The New Mexico Mortgage Finance Authority - MFA - is a quasi-governmental entity that was created by the state legislature in 1975 to provide financing for housing and other related services for low- and moderate-income New Mexicans.



## OUR VISION

All New Mexicans will have quality affordable housing opportunities.



In 2022, MFA's programs  
**have served more  
than 18,400 New Mexico  
households.**

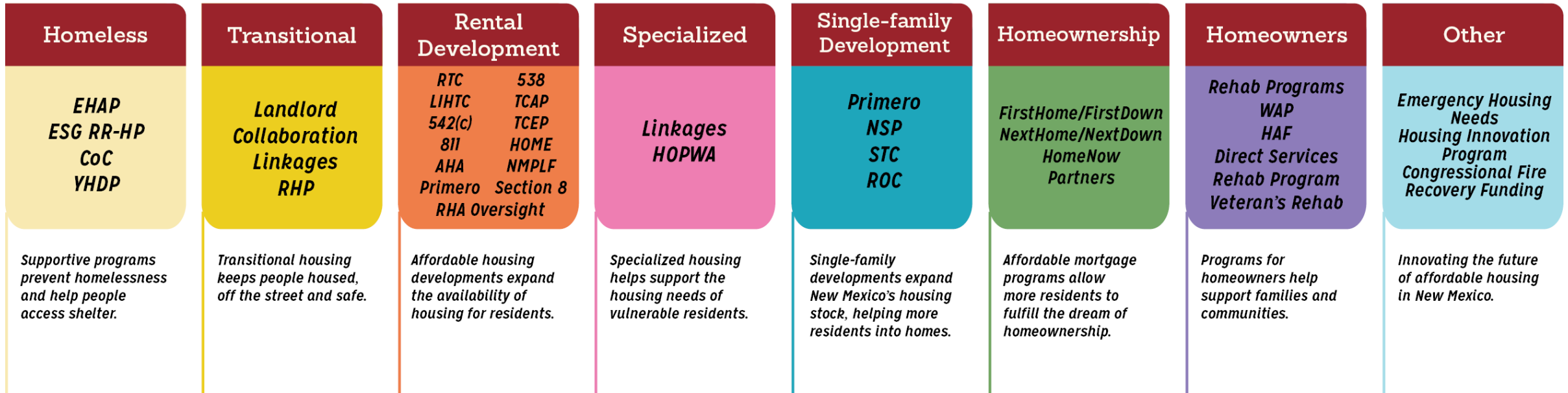


## OUR MISSION

MFA is New Mexico's leader in affordable housing. We provide innovative products, education and services to strengthen families and communities.

# The Housing Continuum

MFA's programs support the entire housing continuum, from Homelessness to Homeowners:



# Homeless Programs

Homeless	Transitional	Rental Development	Specialized	Single-family Development	Homeownership	Homeowners	Other
<p><b>EHAP</b> <b>ESG RR-HP</b> <b>CoC</b> <b>YHDP</b></p> <p><i>Supportive programs prevent homelessness and help people access shelter.</i></p>	<p><b>Landlord Collaboration</b> <b>Linkages</b> <b>RHP</b></p> <p><i>Transitional housing keeps people housed, off the street and safe.</i></p>	<p><b>RTC</b>      <b>538</b> <b>LIHTC</b>    <b>TCAP</b> <b>542(c)</b>    <b>TCEP</b> <b>811</b>        <b>HOME</b> <b>AHA</b>      <b>NMPLF</b> <b>Primero</b> <b>Section 8</b> <b>RHA Oversight</b></p> <p><i>Affordable housing developments expand the availability of housing for residents.</i></p>	<p><b>Linkages</b> <b>HOPWA</b></p> <p><i>Specialized housing helps support the housing needs of vulnerable residents.</i></p>	<p><b>Primero</b> <b>NSP</b> <b>STC</b> <b>ROC</b></p> <p><i>Single-family developments expand New Mexico's housing stock, helping more residents into homes.</i></p>	<p><b>FirstHome/FirstDown</b> <b>NextHome/NextDown</b> <b>HomeNow</b> <b>Partners</b></p> <p><i>Affordable mortgage programs allow more residents to fulfill the dream of homeownership.</i></p>	<p><b>Rehab Programs</b> <b>WAP</b> <b>HAF</b> <b>Direct Services</b> <b>Rehab Program</b> <b>Veteran's Rehab</b></p> <p><i>Programs for homeowners help support families and communities.</i></p>	<p><b>Emergency Housing Needs</b> <b>Housing Innovation Program</b> <b>Congressional Fire Recovery Funding</b></p> <p><i>Innovating the future of affordable housing in New Mexico.</i></p>

# Homeless Programs



## **Emergency Homeless Assistance Program (EHAP)**

Funding supports shelter operations, essential services and data collection.



## **Emergency Solutions Grant Rapid Rehousing and Homeless Prevention (ESG RR-HP)**

Provides short and medium-term rental assistance, housing stability case management, and housing search and placement services for people experiencing homelessness and those most at-risk of homelessness. Formerly known as RAP.



## **Continuum of Care (CoC)**

Funds provide housing assistance to individuals/families experiencing homelessness and supportive services, such as assistance with medical, financial and educational programs.



## **Youth Homeless Demonstration Project (YHDP)**

The goal is to drastically reduce the number of youth experiencing homelessness, including unaccompanied, pregnant and parenting youth.

# Transitional Housing Programs

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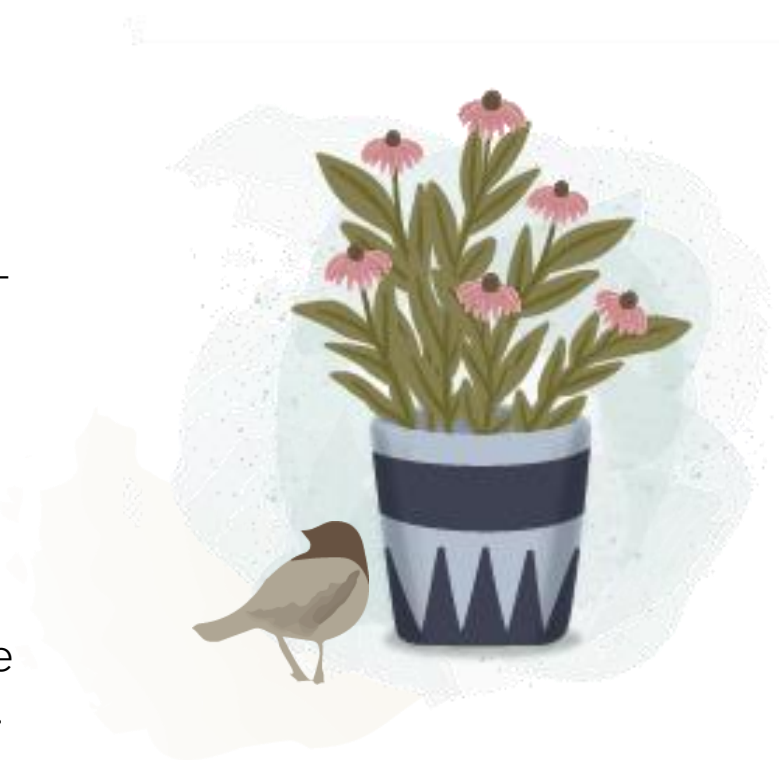
# Transitional Housing Programs

## Landlord Collaboration Program

Increases access to safe, permanent and supportive housing for youth (ages 18- 24) who are experiencing homelessness or are at-risk of homelessness.

## Recovery Housing Program (RHP)

Provides stable transitional, temporary, and permanent supportive housing for individuals in recovery from a substance use disorder.



# Rental Development Programs

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# Rental Development Programs



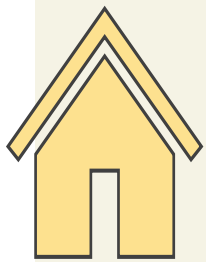
## Low Income Housing Tax Credit (LIHTC)

Federal Program for low- and very low-income renters which bases tax credit allocation on state population.



## New Mexico Housing Trust Fund (NMHTF)

Flexible funding for housing initiatives that provide construction and/or preservation of affordable housing of single or multifamily housing for persons or households of low or moderate income.



## National Housing Trust Fund (NHTF)

Loans assist in construction or acquisition/rehab of affordable housing for extremely low-income households whose incomes do not exceed the greater of 30% Area Median Income (AMI) or the federal poverty line.



## 542 (c) HUD & 538 Rural Development Risk Share

HUD and USDA Risk Share loans are federal programs for multifamily loans, permitting state HFAs to process, underwrite and service loans and to manage and dispose of properties which fall into default.

# Rental Development Programs

## HOME Rental Funding

Gap financing for affordable and special needs housing projects. As gap financing, HOME funds are typically the last dollars committed to a project and are used in combination with other housing resources such as MFA's Low Income Housing Tax Credit (LIHTC) and 542(c) loan programs.

## Tax Credit Assistance Program (TCAP)

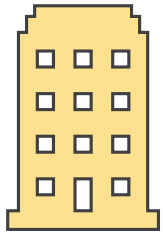
2009 HUD grant for capital investment in affordable rental projects during the financial crisis.



# Rental Development Programs

## Section 8 Project Based Contract Administration (PBCA)

Since 2000 MFA has served as the PBCA for HUD. MFA has a contract with HUD to perform administrative functions for their NM Project-Based Section 8 properties. Section 8 is a HUD program that subsidizes rent for low-income tenants. MFA manages HUD's section 8 portfolio in NM as part of the PBCA contract.



## Section 811

The program provides project based rental assistance for extremely low-income persons with disabilities who are linked with long-term services. The program works like the Section 8 program; the rental assistance covers the difference between the tenant payment and the property's contract rent.

## New Mexico Preservation Loan Program (NMPLF)

Provides funding for projects to support the preservation of at-risk affordable housing in the state.



# Rental Development Programs

## Regional Housing Authority (RHA) Oversight

In 2009, MFA Legislative Oversight Committee, Department of Finance & Administration and the Legislative Finance Committee were mandated to create a plan to reform the Regional Housing Authorities. MFA has been providing the required oversight since 2009.

## Affordable Housing Act (AHA)

MFA acts as the oversight entity for the Affordable Housing Act which serves as an exception to the anti-donation clause in the New Mexico Constitution to allow local governments- and other political subdivisions- to put resources towards affordable housing.



# Specialized Housing Programs

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# Specialized Housing Programs



## Linkages

Linkages is a State-funded permanent supportive housing program that provides long term rental subsidies, utility assistance and supportive services to vulnerable populations. Serves homeless consumers with housing needs, prioritizing individuals with a serious mental illness (SMI) including Native Americans living off reservation.



## Housing Opportunities for Persons With AIDS (HOPWA)

HOPWA is federal funding that supports residents with a documented HIV/AIDS diagnosis that are at or below 80% AMI.

# Single Family Development Programs

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# Single Family Development Programs

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## Primero

A flexible, low-cost loan program created to finance the development of affordable rental, special needs residential facilities, or single-family subdivisions that might be considered "high risk" by traditional lenders.

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## NM Affordable Housing Tax Credit (State Tax Credit)

A tax credit program created by the State of New Mexico to encourage charitable donations to affordable housing projects.

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## Restoring Our Communities (ROC)

ROC will provide funding for the acquisition, rehabilitation, and resale of single-family homes with a goal of increasing homeowner opportunities for low- and moderate-income households.





# Homeownership Programs

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# Homeownership Programs



## FirstHome & FirstDown

### *FirstHome*

An affordable mortgage loan option for first-time homebuyers.

### *FirstDown*

An amortizing down payment assistance program with monthly payments that must be combined with FirstHome funded through Housing Opportunity Fund (General Fund).



## Home Forward & NextDown

### *Home Forward*

A recently updated first mortgage loan option for non-first-time homebuyers. Formerly known as NextHome.

### *NextDown*

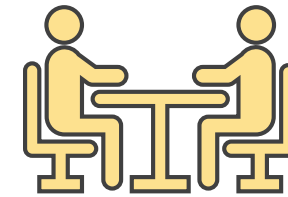
A 10 or 15 year, amortizing down payment assistance program with monthly payments that must be combined with Home Forward.

# Homeownership Programs



## HomeNow

HomeNow is a down payment assistance, second mortgage loan program available to low-income, first-time homebuyers (80% AMI or lower).



## Partners

MFA purchases first time homebuyer loans originated by Habitat for Humanity affiliates in New Mexico.

# Homeowners Programs

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# Homeowners Programs

## **HOME and Veterans Rehab Program**

Covers home rehabilitation, health and safety, fall reduction, accessibility modifications, care giver modifications and code compliance upgrades.

## **Direct Services Pilot Program**

MFA is currently in the process of establishing a direct services program to access a wider variety of New Mexicans by covering counties that are not currently served by our five service providers.

## **Weatherization Assistance Program (WAP)**

MFA's NM EnergySmart Weatherization Assistance Program provides energy-saving retrofits and home modifications at no charge to eligible homeowners and renters.

## **WAP Emergency FRF**

Funding was made available to make homes "Weatherization Ready" for participation in the NM EnergySmart Program in the Fall of 2022.

## **Homeowner Assistance Fund (HAF)**

The New Mexico Homeowner Assistance Fund (HAF) provides housing grants to income-eligible households experiencing financial hardship associated with the COVID-19 health crisis.

# Programs for Emerging Housing Needs

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# Programs for Emerging Housing Needs



## **Emergency Housing Needs Program**

A mechanism for MFA to quickly deploy assistance to respond to emergency housing situations as they arise.



## **State and Local Fiscal Recovery Funds**

In response to the severe economic impact produced by the pandemic and resulting recession.

# Programs for Emerging Housing Needs



## Housing Innovation Program

A resource to spur innovative housing projects and create an opportunity to test novel housing solutions.



## Congressional Fire Recovery Funding

Supports the construction of temporary and permanent housing, rehabilitate housing and provide housing support and stability services to meet the needs of New Mexicans who are or were displaced as a result of wildfires or otherwise affected by the wildfires.



# Thank you!



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