



New Mexico Housing Trust Fund Rental Assistance Fact Sheet

The New Mexico Housing Trust Fund (NMHTF) was established in 2005 by the New Mexico Housing Trust Fund Act, which designates the New Mexico Mortgage Finance Authority as the administrator and trustee of the NMHTF (MFA). The purpose of the NMHTF is to provide flexible funding for housing initiatives in order to produce significant additional housing investment in the state.

A portion of NMHTF funds will be available to provide short-term rental assistance to eligible tenants of income-restricted properties monitored by MFA who are experiencing financial hardship caused by the COVID-19 pandemic.

Tenant Household Eligibility Requirements

To be eligible for NMHTF rental assistance, tenant household incomes are limited to 80% of the area median income, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development for the Section 8 Program. Rental assistance may be provided to tenants who (1) are not currently receiving full rental assistance from another program, and (2) are experiencing loss of income due to circumstances related to the COVID-19 pandemic, including:

- Job loss;
- Reduction in compensation;
- Closure of place of employment;
- Loss of clients/customers if self-employed;
- Obligation to be absent from work to care for home-bound school-aged child;
- Requirement to be quarantined based on a diagnosis of COVID-19;
- Requirement to self-quarantine based on a directive of the Governor, the advice of a healthcare provider, the advice or directive of a local or state public health authority or the directive of a law enforcement officer;
- Tenant's belief that self-quarantine is in the best interest of public health and human safety due to an exposure or high-risk activity;
- Being over 65 or having any health condition that places tenant at enhanced risk for COVID-19; or
- Other pertinent circumstances.

Award

Your apartment community will submit one application for all qualified tenant households. Funding is limited and not all qualified properties will receive funding. If selected, an award will be made to the property owner and not to each individual tenant applying for assistance. The property owner will provide all residents that apply for assistance a notice including the results.

Residents in communities that are approved will receive one month of rental assistance that is calculated by reducing the monthly rent by 30% of the tenant's gross household income.