



New Mexico Mortgage Finance Authority

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MFA Receives \$1.3 Million from NM Gas Co. for Home Energy Efficiency Improvements

ALBUQUERQUE, NM— New Mexico Mortgage Finance Authority (MFA) recently received an additional \$1,300,000 in funding from New Mexico Gas Company for the New Mexico EnergySmart Weatherization Program. This program aims to offer energy-saving installations and home modifications to homeowners or renters, without any associated costs. Eligibility is determined by household income, for example, a household of four can earn up to \$60,000 annually to qualify. Priority is given to households experiencing a high energy burden, families with children under the age of 5, individuals aged 60 and above, and people with disabilities.

MFA has administered the NM EnergySmart Weatherization Program since 1997. The program leverages other funds sources in combination with the initial U.S. Department of Energy (DOE) funds. Leveraging is beneficial because “it allows the accomplishment of more improvements on a home. Most funding sources have limits, rules, stipulations, etc. The more funding sources used, the fewer limitations if used properly,” said Troy Cucchiara, the Green Initiative Manager.

The program funding is provided by the U.S. Department of Energy (DOE), the Low-Income Home Energy Assistance Program (LIHEAP), the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF), the Public Service Company of New Mexico (PNM), El Paso Electric, the State of New Mexico and most recently \$1,300,000 from New Mexico Gas Company.

Over the last five years, MFA has allocated an average of \$10,092 per weatherized home and completed 690 units annually. MFA expects to provide \$14,000 per home and complete 1,100 units in the coming year. After a home becomes fully weatherized, the household can expect a 27% energy savings which equates to an annual savings of \$210-\$250 for the homeowner.

During the annual NM EnergySmart Weatherization Day in 2022, an emotional beneficiary of the program shared her heartfelt gratitude for the program. With tears in her eyes, she expressed how much the assistance to her mother's home meant to her and her family, stating, "I can't explain how much the program has changed our lives – my mom's life. She is warm and she is safe."

"This is the goal of the program," said Executive Director and CEO Isidoro Hernandez. "To make an impact on the lives of the most vulnerable families in New Mexico so that they receive the assistance they need to be safe and reduce costs so the money can be spent on other necessities."

The New Mexico EnergySmart Weatherization Program has assisted thousands of New Mexicans to reduce energy costs and improve health and safety conditions while also providing peace of mind. The additional New Mexico Gas Company funding will allow even more New Mexicans access to this valuable resource.

For more information, please visit: <https://housingnm.org/home-repair-and-energy-efficiency/energysmart-weatherization-assistance>

MFA was created in 1975 by the New Mexico State Legislature to provide quality affordable housing opportunities for all New Mexico residents. MFA uses housing bonds, tax credits and other federal and state resources to fund more than 30 housing programs. In addition to funding the construction and rehabilitation of affordable housing and rental properties, MFA's programs include down payment assistance, homelessness prevention and emergency shelter, weatherization services, rental assistance and housing for people with special needs. MFA has provided over 500,000 families with affordable housing and services since its inception.

To learn more about MFA, visit: www.housingnm.org

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