

TITLE 2: NATURAL RESOURCES
DIVISION 4 : LAND RESOURCES

§ 4432. NMHC: General Powers.

NMHC has the following powers:

- (a) To develop, operate, or otherwise assist in the provision of, housing for persons of low and moderate income;
- (b) To make, undertake commitments to make, or guarantee loans to assist in the development or operation of housing for persons of low or moderate income, upon such terms as NMHC may determine, and subject to any applicable requirements of the federal government;
- (c) To provide interim or permanent financing for housing for persons of low or moderate income, with or without federal mortgage insurance; and
- (d) To invest in, purchase or make commitments to purchase, and take assignments of, obligations evidencing loans for the construction, purchase, financing or refinancing of housing for persons of low or moderate income.

Source: DL 5-67, § 5-3; amended by PL 20-87 § 6 (Feb. 5, 2019).

Commission Comment: For the Real Estate Mortgage Law, see [2 CMC §§ 4511 et seq.](#) For deeds of trust relating to federally financed loans, see [2 CMC §§ 4611 et seq.](#)

[Historical comments removed.]

In codifying PL 20-87 § 6, which mandated a global amendment to Chapter 4, the Commission replaced any reference to “MIHA” with “NMHC” within this section.