

SBA Loans are a Meaningful Option for New Mexicans

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SANTA FE, New Mexico – Low-interest disaster loans from the U.S. Small Business Administration are available to New Mexican residents, businesses of all sizes and nonprofit organizations that sustained damage from the severe storms, flooding and landslides that began **June 23, 2025**.

Residents and businesses in **Lincoln County** may now apply if they had **damage in the recent storms**.

FEMA partners with other agencies to help meet the needs of New Mexicans. Disaster loans are the largest source of federal recovery funds for New Mexicans. They help private property owners pay for disaster losses not covered by insurance, local or state programs. SBA loans also cover deductibles and increased cost of compliance after a disaster. New Mexicans should not wait for an insurance settlement before submitting an SBA loan application.

Interest rates on disaster loans can be as low as 2.75% for homeowners and renters, 3.62% for private nonprofit organizations and 4% for businesses, with terms up to 30 years for physical damage to real estate, inventory, supplies, machinery and equipment. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

New Mexicans are not required to begin repaying the loan and the interest does not begin to accumulate for 12 months from the date the first disaster loan disbursement is awarded.

Homeowners may be eligible for a disaster loan of up to \$500,000 for primary residence repairs or rebuilding. SBA may also be able to help homeowners and renters with up to \$100,000 to replace important personal property, including automobiles damaged or destroyed in the storms.



Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged property, destroyed real estate, machinery and equipment, inventory and other business assets. Applicants may be eligible for a loan increase of up to 20% of their physical damage, as verified by the SBA, for mitigation purposes.

Businesses of any size and private nonprofit organizations may apply for Economic Injury Disaster Loans of up to \$2 million to help meet working capital needs caused by the disaster. Economic Injury Disaster Loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster's impact. Economic injury assistance is available regardless of whether the applicant suffered any property damage. Businesses and nonprofit organizations in Lincoln and the surrounding counties of Chaves, DeBaca, Guadalupe, Otero, Sierra, Socorro and Torrance counties are eligible to apply for Economic Injury Disaster Loans.

Businesses, nonprofits and homeowners may also qualify for mitigation funds – up to 20% of their verified damage – to help harden their property against future disaster events.

In partnership with FEMA and the state, SBA representatives are available to provide one-on-one assistance to disaster loan applicants at sites throughout the affected areas. An SBA Disaster Loan Outreach Center is open at the following location:

LINCOLN COUNTY

Eastern New Mexico University, Ruidoso Annex

709 Mechem Drive

Ruidoso, NM 88345

Regular hours: 9 a.m. to 6 p.m., Monday – Friday, 9 a.m. to 1 p.m., Saturday

To apply online or to download an application, go to [SBA.gov/disaster](https://www.sba.gov/disaster). You may also call SBA's Customer Service Center at **800-659-2955** or email DisasterCustomerService@sba.gov.



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The deadline to apply for an SBA physical disaster loan is Sept. 22, 2025.

For the latest information about New Mexico's recovery, visit fema.gov/disaster/4886. Follow FEMA Region 6 on social media at x.com/FEMARegion6 and at facebook.com/FEMARegion6

