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Announcements

Housing Data Updates

2007 HUD Rent and Income limits are now available on our website. They may be accessed by going to www.nhhfa.org/frd_hudlimits.htm.

9th Annual Statewide Housing Conference

Save the date! Monday, October 22, 2007 is the date set for the Authority's 9th Annual Statewide Housing Conference at the Radisson Hotel - Center of New Hampshire in Manchester, NH. The event provides excellent educational and networking opportunities for housing professionals - from non-profit developers to lenders and real estate professionals; and multi-family property managers to home builders.

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Housing Finance Authority Executive Director to Retire, Successor Named



In late February, David Haney, Chairman of the New Hampshire Housing Finance Authority Board of Directors, announced that Clair P. Monier, Executive Director of New Hampshire Housing Finance Authority, will be retiring from her position later this year. He further announced that her successor has been named.

Chairman David Haney of Bow, NH, spoke on behalf of the full Board of Directors when he stated, "We would like to extend our heartfelt gratitude to Clair Monier for her long-term dedication to this organization and, more importantly, to its mission of providing housing opportunities to low and moderate income families and seniors throughout New Hampshire."

"Under her visionary leadership," continued Mr. Haney, "the agency's programs and operations have grown and matured into the nationally recognized examples of creativity, responsiveness, and fiscal responsibility that they are today."

Ms. Monier was appointed Executive Director of New Hampshire Housing in January 1988. Prior to joining the Authority, Ms. Monier served as Director, Region I of the U.S. Department of Health and Human Services. In addition to her federal experience Ms. Monier has an extensive background in state government and higher education.

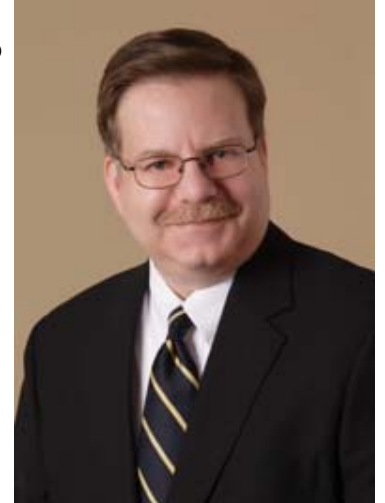
During her tenure at New Hampshire Housing, Ms. Monier served on the Board of Directors of the National Council of State Housing Agencies and was elected to several leadership positions including President. She has

also served as co-chair of the Fannie Mae Housing Impact Advisory Council, and chairs New Hampshire's Housing & Community Development Planning Council.

Following notification from Ms. Monier regarding her impending retirement, the Board of Directors, in keeping with standard Authority operating procedures, first looked in-house for qualified candidates. As a result of that process, the Board of Directors voted to appoint Dean J. Christon, current Deputy Executive Director and Chief Operating Officer, for the position of Executive Director. He will officially assume the office of Executive Director on July 1, 2007.

Speaking on Mr. Christon's appointment as the new Executive Director of the Authority, Chairman Haney stated, "The Board of Directors is extremely fortunate to have had such an outstanding in-house candidate for this important position. Dean Christon has been a valuable member of the Authority's Executive Staff and we were pleased to be able to offer him this leadership opportunity with New Hampshire Housing. We believe that appointing Mr. Christon as the new Executive Director will offer continuity to both the operations and integrity of the organization."

Mr. Christon has served in the capacity of Deputy Executive Director/COO for New Hampshire Housing since July 1999. Mr. Christon first joined the Authority in November 1987 as Assistant Executive Director and also has acted as Deputy Executive Director, Administration and Deputy Executive Director, Operations since that time.



Prior to his employment with New Hampshire Housing, Dean Christon served on the Joint Committee on review of Agencies and Programs for the New Hampshire General Court from 1980 until 1987 and was Director of the Joint Committee for the final two years of his tenure there. Mr. Christon's record of state service also includes acting as Planning and Evaluation Specialist for the New Hampshire Commission on Crime and Delinquency and as Special Assistant to the Commissioner for the New Hampshire Department of Safety.

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5th Annual Home Buyer Fair A Success

On March 31st New Hampshire Housing hosted its 5th Annual Home Buyer Fair at the Center of New Hampshire, Manchester. This year's Home Buyer Fair was a huge success. "I thought the fair went extremely well," said Home Ownership Director, Liz Lamoureux. In attendance were over thirty exhibitors from all aspects of the home buying process. The fair also featured four free on-site home ownership education classes. Attendance at the fair was estimated to be over 200 people!



Based on a New Hampshire Housing survey conducted at the fair, of the 135 people surveyed, all found the fair helpful and it met their needs. In addition, 106 people responding said they were currently renting and interested in purchasing a home in the near future. Based on survey information people came from as far away as Plymouth, NH, White Rive Junction, VT, and Somerville, MA to attend the free event.

Experienced New Hampshire Housing staff did a fantastic job meeting the needs of every attendee. "It is very informational and helps with connections to important players, it gives hope to lower income people to buy," said fair attendee Tracy Cintron.



Exhibitor Meg Malette, Executive Director of the Mortgage Bankers and Brokers Association of NH, said "It was great! The people who attended really wanted to buy a house! It was a captive audience for all that participated."

For those of you who missed the fair, look for next year's Home Buyer Fair in early spring 2008.

"Top Ten" Awards for 2006

Each year, New Hampshire Housing honors its "Top 10" Single Family Mortgage Program partners. These partners represent the individuals or organizations that helped the most families achieve their dream of home ownership through the Single Family Mortgage Program. Without our network of participating lenders, mortgage originators and real estate professionals, this program would not be possible. On February 21, 2007 the Authority's Home Ownership Division held a luncheon to honor the following recipients of the 2006 "Top 10" awards.

Top Ten Lenders

1. Merrimack Mortgage Co.
2. NE Moves Mortgage Corp.
3. GMAC Mortgage
4. Wells Fargo Home Mortgage
5. Downeast Mortgage Corp.
6. St. Mary's Bank
7. CCO Mortgage Corp.
8. Regency Mortgage Corp.
9. First Horizon Home Loan Corp.
10. National City Mortgage

Top Ten Originators

- Deb Austin-Brown - Merrimack Mortgage
- Irene LeBlanc – National City Mortgage
- Gladys White - Down East Mortgage
- Meghan Merrill – GMAC Mortgage (tied)
- Andrea Carr – NE Moves Mortgage Corp.
- Guardian Mortgage
- Connie Margowsky – NE Moves Mortgage Corp.
- Diane Hooper – CCO Mortgage
- Carol Jordan – First Horizon Home Loan Corp.
- AJ Lane – GMAC Mortgage
- Bob Godin – Down East Mortgage
- Carrie Keech – Federal Savings

Top Ten Realtors

1. Coldwell Banker Residential Brokerage
2. ERA Masiello Group
3. Prudential Verani
4. Keller Williams Realty
5. Re/Max Synergy
6. Re/Max Omega
7. Century 21 Thackston & Company
8. Carlson GMAC Real Estate
9. Re/Max Connection
10. Hourihane Cormier & Associates

New Hampshire Housing Approves Tax Credit Reservations

At their March meeting, the Authority's Board of Directors approved reservations of Low Income Housing Tax Credits for three projects.

Gile Community Phase II is a proposed 23 unit project within a mixed-income development of a total 124 units, including condominiums. Gile Community is sponsored by Twin Pines Housing Trust of White River Junction, VT and the property itself is in Hanover, NH. The land for Gile Community was donated by the Town of Hanover specifically for the creation of new affordable workforce housing units. Phase I of the Gile Community development received Low Income Housing Tax Credits in 2006.

Friedman Court Phase II represents new construction of senior housing in Concord, NH and will adjoin the Phase I family housing that was recently completed. Phase II will consist of one building with a total of 41 units.

Friedman Court is sponsored by CATCH Neighborhood Housing of Concord.

Stella Arms is another new construction project and is sponsored by Anagnost Investments, Inc. of Manchester. Stella Arms will be built on surplus property from the Manchester Water Department that is being sold to further the city's goal of increasing the region's supply of affordable housing. When complete, Stella Arms will provide 66 new units of family rental housing within the City of Manchester.

New Hampshire Housing will fund a second round of projects through the Low Income Housing Tax Credit Program this summer. The deadline for applications is near the end of June. To learn more about the program, please visit the Authority's website at www.nhhfa.org/lihtc.htm.

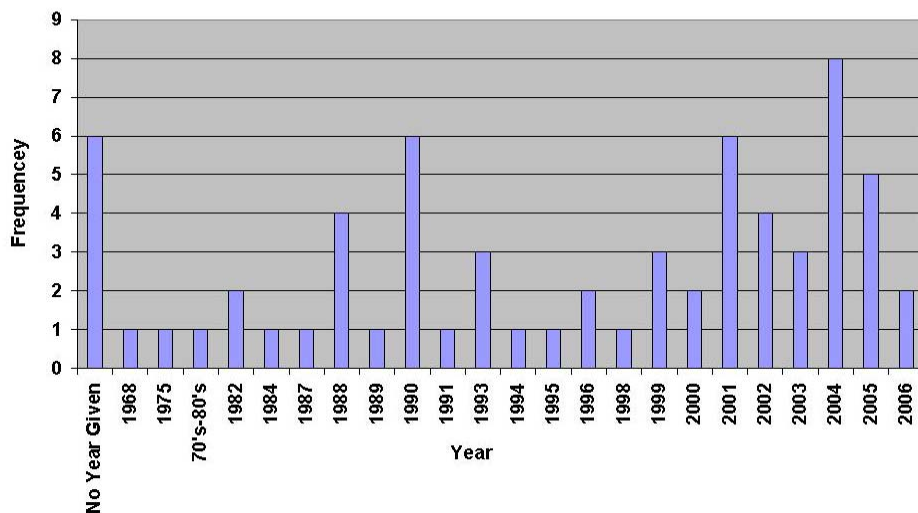
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Housing Facts

Age Restricted Housing Study

In October 2007, with the help of the Regional Planning Commissions, New Hampshire Housing conducted a survey to determine various characteristics of age restricted housing units within New Hampshire. Although data was received from most towns, the results only reflect locations that responded and have 500 or more estimated housing units.

Year Age Restricted Ordinance Enacted



Of the 189 municipalities that responded, only 60 locations have implemented an age restricted housing ordinance; 31 of these locations implemented ordinances since 2000. The existence of age restricted housing ordinance does not necessarily guarantee that a community **has** age restricted housing and an ordinance is not a prerequisite for age restricting housing. In fact, there are currently 16 communities that have an ordinance and reported no age restricted units and 64 communities that reported the presence of age restricted housing without having an ordinance.

Estimated Number of Age Restricted Units by County

County Name	Total Number of Age Restricted Units	% of Age Restricted Units in New Hampshire
Hillsborough County	4,624	33.20%
Rockingham County	4,213	30.25%
Merrimack County	1,590	11.42%
Strafford County	1,342	9.64%
Grafton County	912	6.55%
Coos County	393	2.82%
Belknap County	292	2.10%
Cheshire County	292	2.10%
Carroll County	269	1.93%
Sullivan County	-	0.00%

Communities in New Hampshire reported 13,927 age restricted housing units. As illustrated by Figure 2, a majority of the units are concentrated in Hillsborough, and Rockingham Counties. This breakdown is not surprising, since a majority of the state's housing units are located in the southern portion of the state.

To view the responses of individual municipalities, please use the following link: [Age Restricted Housing Study](#).

Utility Allowance Schedule

Each February, New Hampshire Housing publishes an informative tool entitled *The Utility Allowance Schedule*. The document provides a monthly estimate for the cost of various utilities (heat, hot water, and electricity use) by utility type (oil, propane, electricity, and natural gas) for each county in New Hampshire.

<u>Use</u>	Type of energy	2004 ¹	2005	2006	2007
HEAT					
	Natural Gas (per BTU)				
	first 50 therms	\$ 1.146	\$ 1.268	\$ 1.61	\$ 1.55
	20 - 100 therms	\$ 1.124	\$ 1.246	\$ 1.59	\$ 1.52
	over 100 therms	\$ 1.025	\$ 1.147	\$ 1.49	\$ 1.42
	Electricity (per kilowatt hour)				
	first 250 kwh	\$ 0.1111	\$ 0.1190	\$0.1338	\$ 0.1392
	over 250 kwh	\$ 0.1115	\$ 0.1193	\$0.1342	\$ 0.1395
	Bottled Gas (per gallon)	\$ 1.99	\$ 2.36	\$ 2.80	\$ 2.52
	Oil (per gallon)	\$ 1.39	\$ 1.93	\$ 2.31	\$ 2.32

¹ The survey was conducted by New Hampshire Housing during the 2 month period ending January of each year.

Data is collected from utility providers from across the state during December and January. This time frame is used because utility prices are in transition; that is, utility prices have not reached their seasonal peak.

The utility prices are then applied to fixed consumption levels that are established for each county and housing type. The result is an allowance that is used by a variety of agencies throughout New Hampshire.

The above table, summarizes the per unit utility costs for heating from 2004 through 2007. It is evident that the greatest increase utility costs occurred in 2006, when oil prices increased 19.6% over 2005 prices. This increase occurred in part because of the hurricanes on the Gulf Coast and an unusually cold December.

In a similar manner, the utility prices for 2007 decreased in all utility types except for electricity. The largest decrease occurred in Bottled Gas where prices decreased by 10% over 2006 allowances. This moderation in prices can be attributed to a warmer December.

The complete Utility Allowance Schedule can be found at the following link:
<http://www.nhhfa.org/programdocs/UtilityAllowance2007.pdf>

More housing facts can be found on New Hampshire Housing's web site at www.nhhfa.org/frd_data.htm.

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