



New Hampshire Housing

# 2011 Residential Rental Cost Survey

# New Hampshire Housing Finance Authority

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## RESIDENTIAL RENTAL COST SURVEY

JUNE 2011

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**ACKNOWLEDGMENTS:** The Authority would like to thank the many property owners and rental managers who participated in this survey.

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## PURPOSE

The purpose of this survey is to monitor rental housing costs, provide information to housing data users, and to support New Hampshire Housing's program administration.

## METHODOLOGY AND DEFINITIONS

The information in this report is the result of a statewide telephone survey conducted by the University of New Hampshire Survey Center for the New Hampshire Housing Finance Authority during April 2011. The Survey Center obtained information on 30,839 market rate rental housing units across the state. Rental properties polled were either included in last year's survey or were added to the polling list from online advertisements published in early 2011. When determining median rents, only a portion of the unit data gathered from those projects with more than 10 units have been used so as to reduce the bias toward those larger complexes. As a result, the calculation of median rents is based on a total sample of 13,604 units.

**Gross rents** are calculated for each property polled by adding to the contract rent (rent charged by the landlord) dollar allowances for those utilities the tenant is expected to pay. The addition of allowances for tenant paid utilities has the effect of standardizing rental costs. The Authority determines these utility allowances at the time of the rental survey. They are based on physical consumption allowances determined by HUD and current energy costs as determined by a survey conducted by the Authority. Estimates of the average tenant paid utility costs are reported statewide by unit size on page vi of this report.

**Median gross rents** are presented for various geographic areas and for each unit size. The median represents the gross rent that is at the middle of the distribution if gross rents are ordered from lowest to highest. Thus 50% of the sample units in each calculation have gross rents below the median, and 50% have gross rents above the median. The median differs from a mean average and has some advantages in that the median is less influenced by extremes in rental costs.

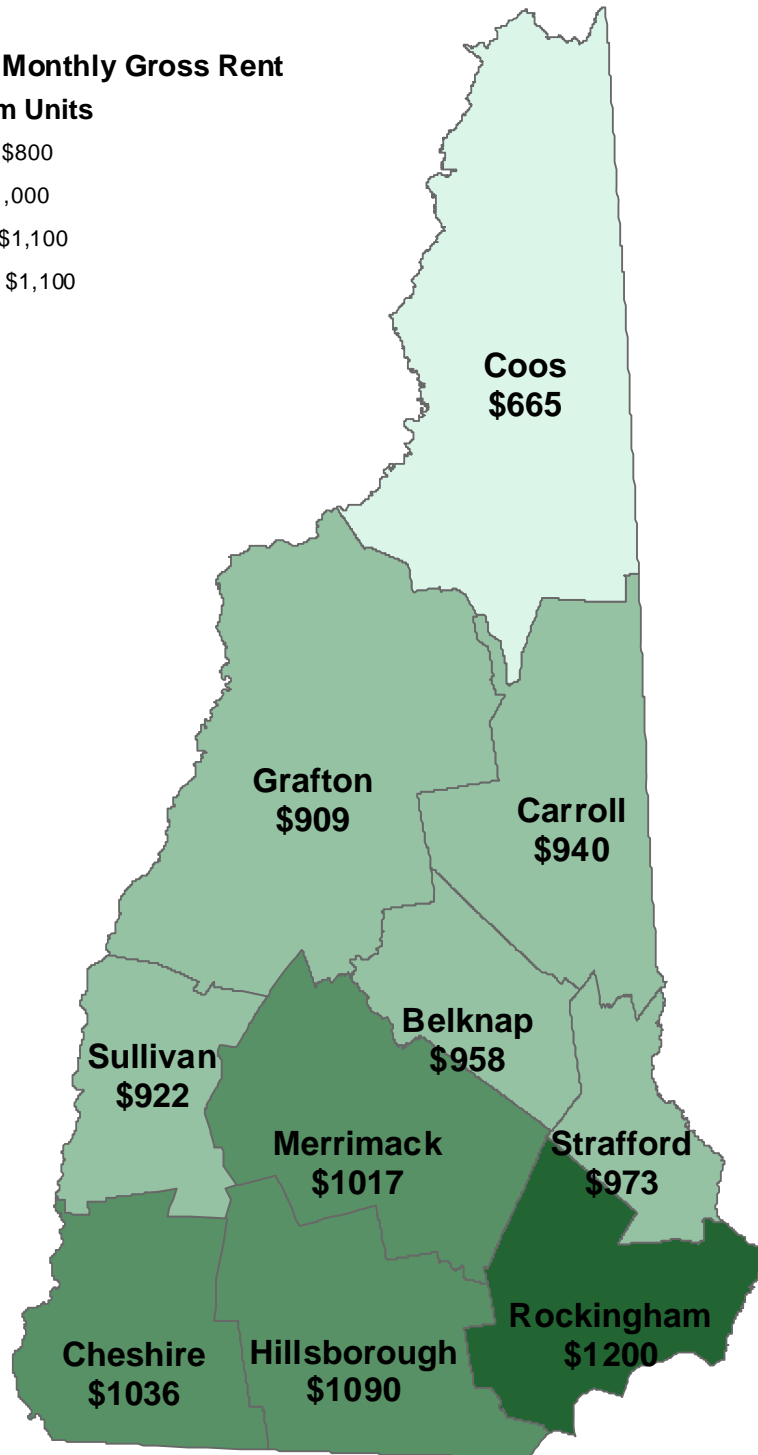
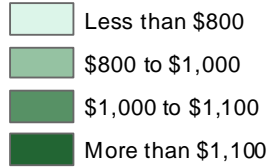
Median gross rental costs for the three major HUD Metropolitan Fair Market Rent Areas (HMFA's) in New Hampshire are presented in this report. These areas are the Manchester NH HMFA, the Nashua NH HMFA, and the Portsmouth-Rochester NH HMFA. A listing of the communities that comprise these areas is provided at the end of this document.

In the tables that follow, some median rents are not reported because the sample was not large enough to result in a reliable calculation. Categories for which there are insufficient data contain the notation "\*\*\*\*". In general, median rents were not calculated when the sample contained less than 20 units. Despite the suppression of results for categories with small sample sizes, the data for those units have been included in the calculation of the overall median rents.

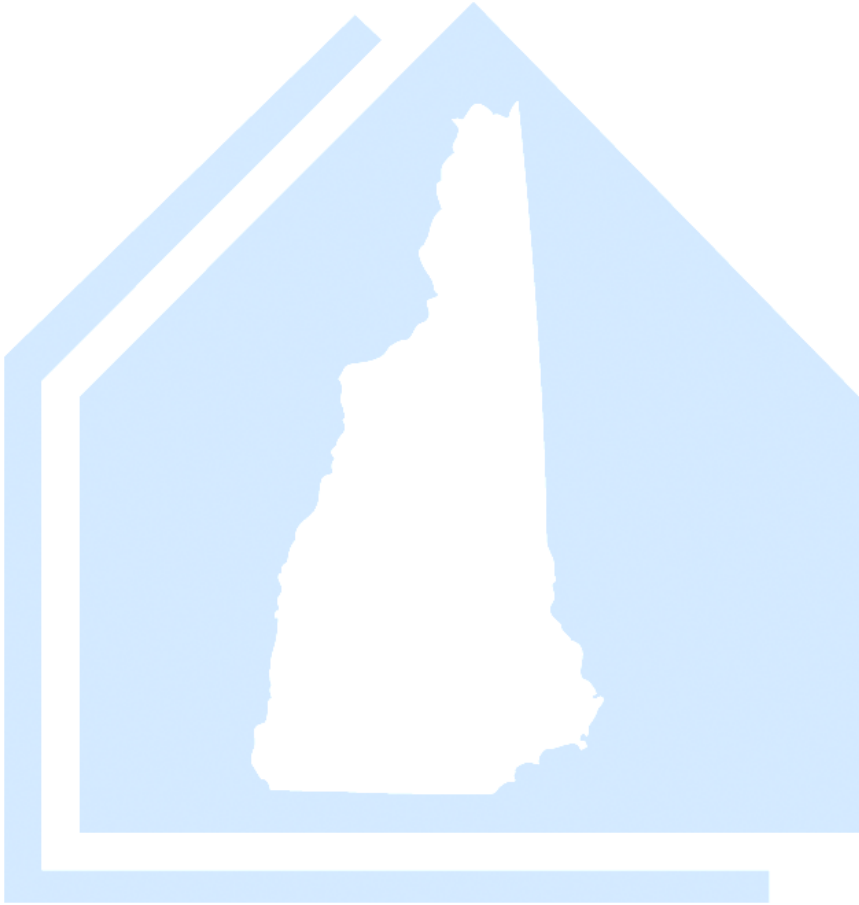
This report includes a chart for each area summarizing results of the Residential Rental Cost Survey from 1993 to present. The median gross rents for two-bedroom units are plotted to show general trends. The user should keep in mind that the sample set changes each year; therefore, changes in rents may be due to both the change in the sample and changes in utility costs used in calculating gross rents.

# Monthly Median Gross Rental Cost

## 2011 Median Monthly Gross Rent For 2-Bedroom Units

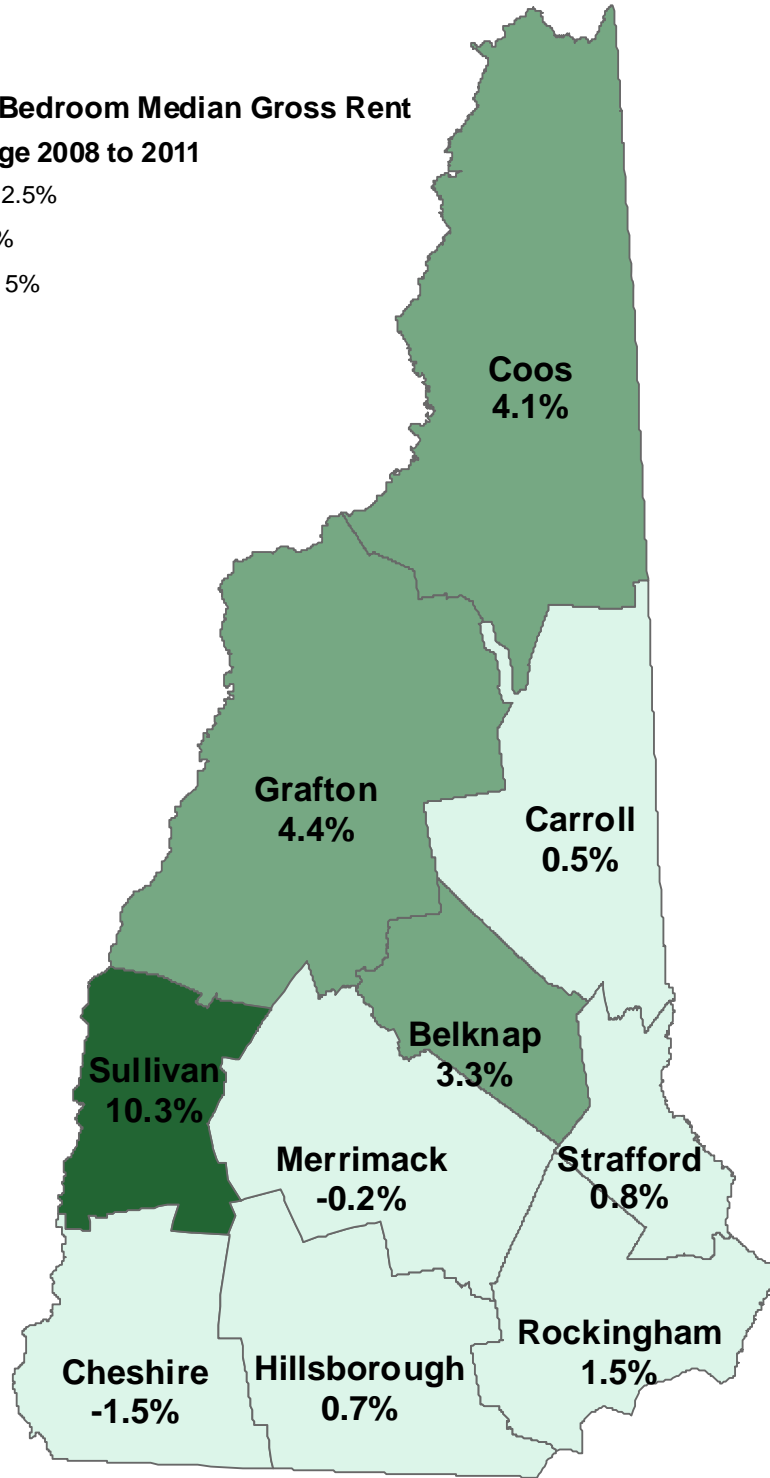
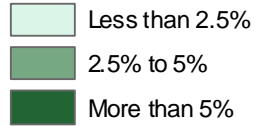


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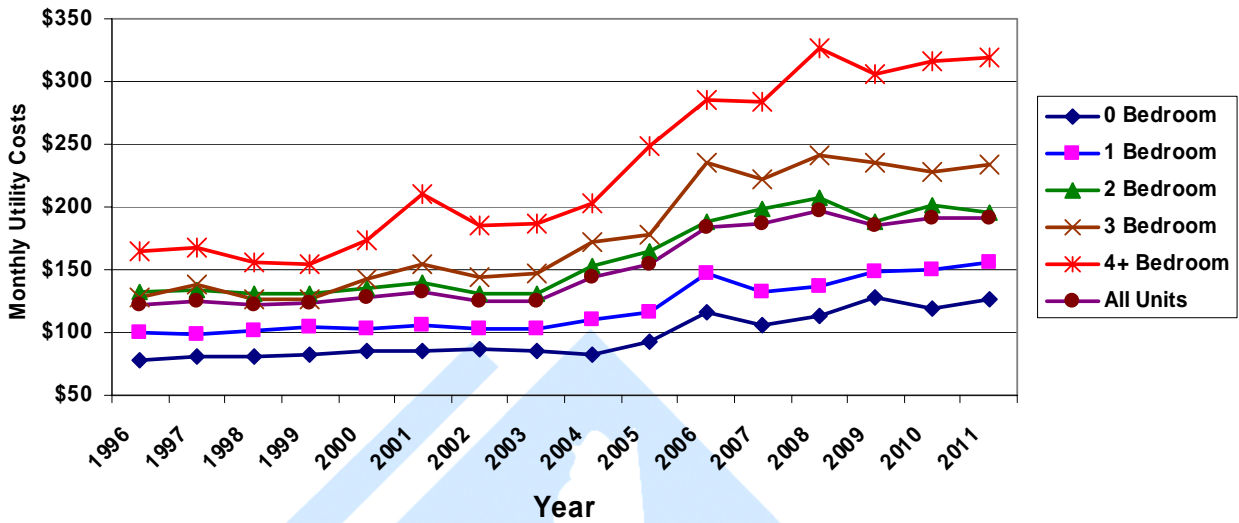


# Monthly Median Gross Rental Cost

## Change in 2-Bedroom Median Gross Rent Percent Change 2008 to 2011



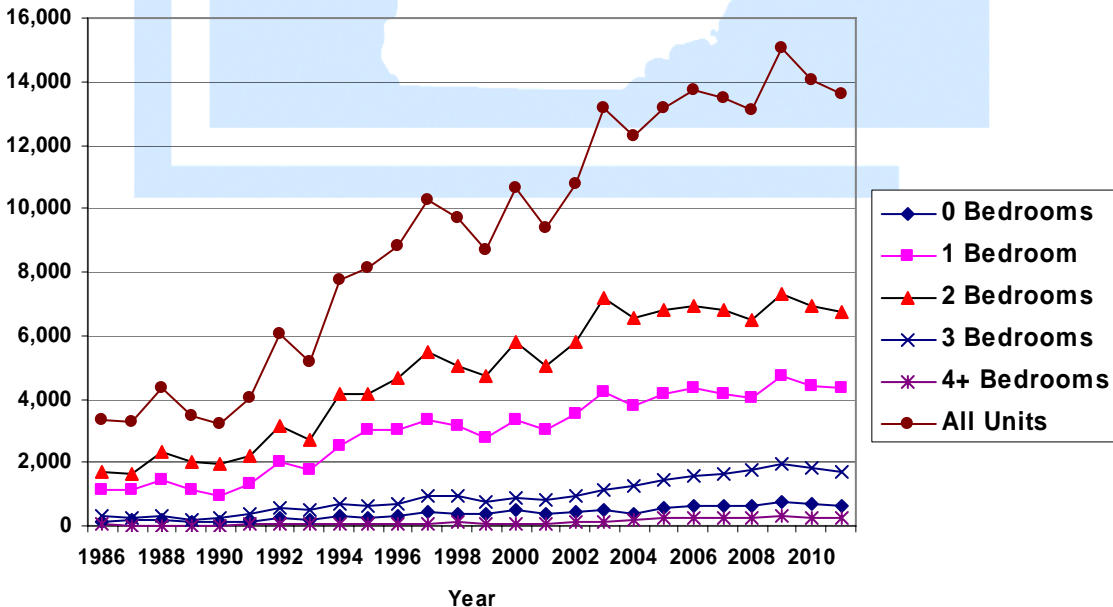
### Change in Average Utility Costs



The chart above represents the change in the average monthly amount of utility costs paid by tenants residing in units where the heating cost was paid by the tenant. These utility costs show some fluctuation from year to year due to differences in sampling and changes in utility rates. On balance, the average utility cost for all units combined has increased by only 3.8 percent over the past five years; however, over the past ten years the increase has been 56 percent.

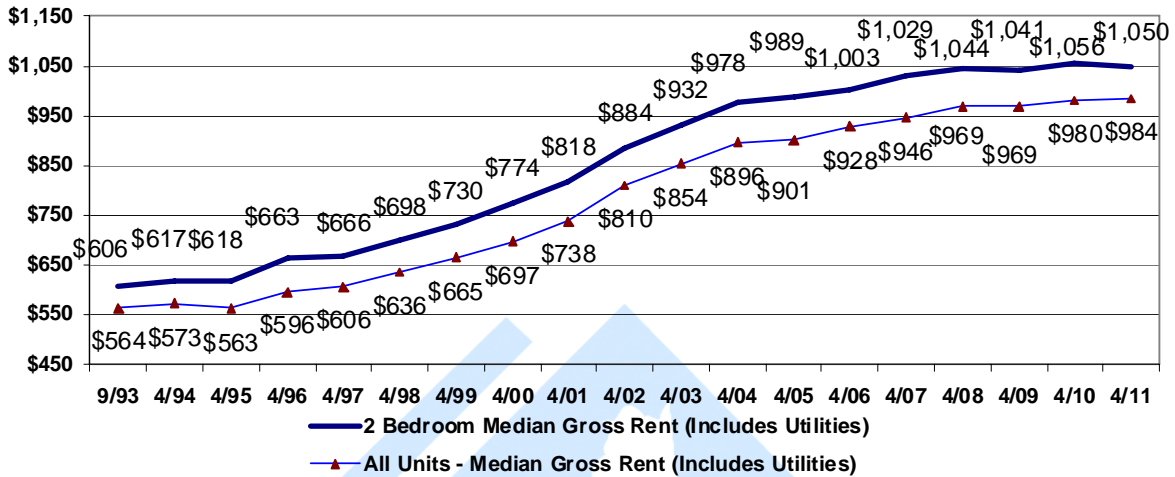
The following table displays the difference in overall sample size from one year to the next. The total survey sample size continues to be significantly larger than during the late 1980s and early 1990s.

### Sample Size



# STATE OF NEW HAMPSHIRE

## Statewide Median Gross Rent (Includes Utilities)

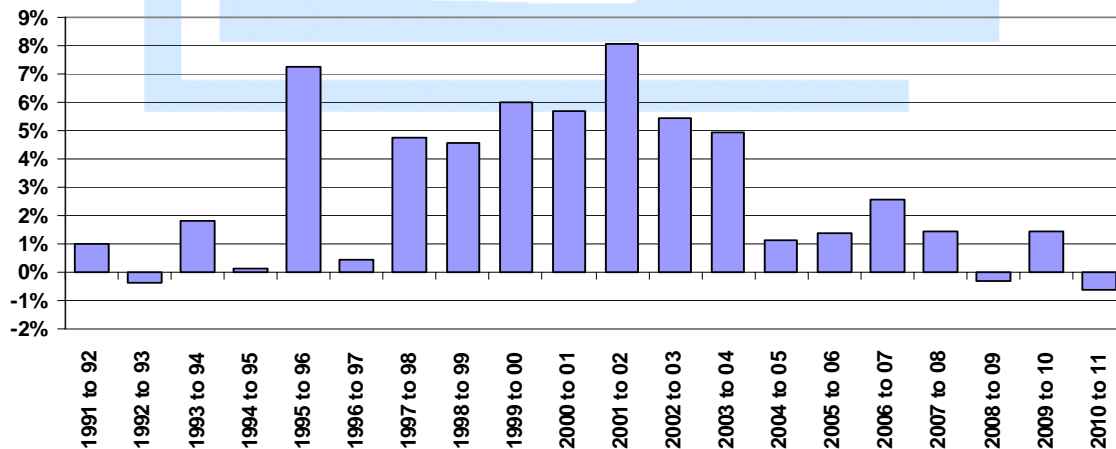


## 2011 Gross Rent (Includes Utilities)

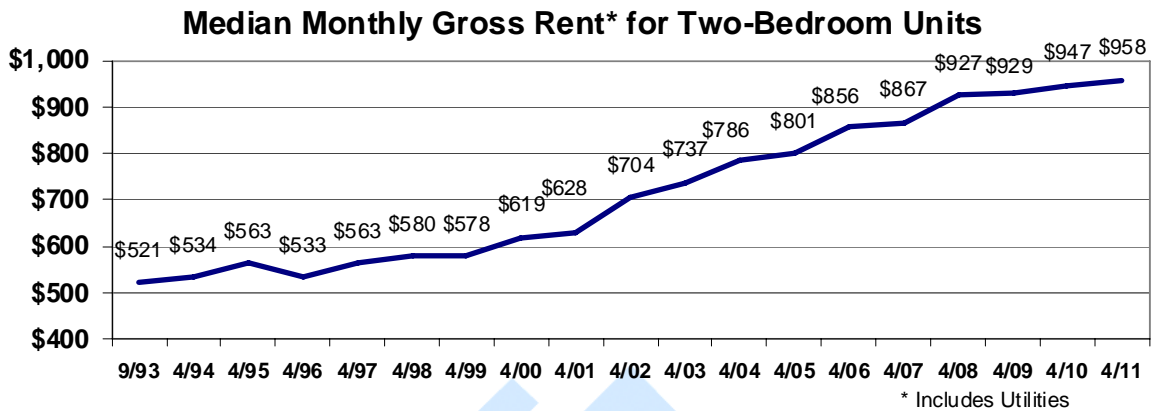
Unit Size (Number of Bedrooms)	Sample Size	Rent Range	Median	Average* Utility Cost to Tenant
0	614	\$200 - \$1,704	\$644	\$520
1	4,316	\$300 - \$1,902	\$825	\$637
2	6,731	\$487 - \$2,409	\$1,050	\$840
3	1,701	\$550 - \$2,518	\$1,262	\$982
4+	242	\$654 - \$3,352	\$1,433	\$1,092
All	13,604	\$200 - \$3,352	\$984	\$700

\* Average is only for units where tenant pays for heat.

## Year Over Year Percent Change In Statewide Two-Bedroom Median Gross Rent



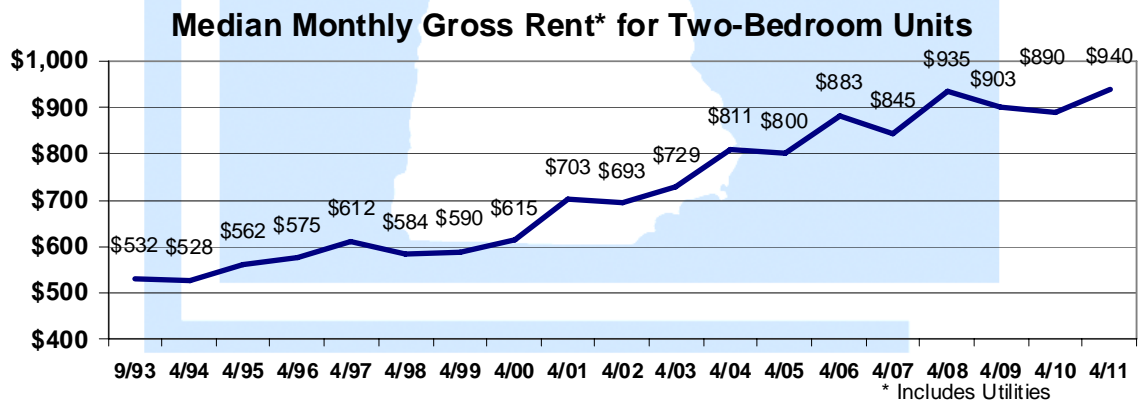
## BELKNAP COUNTY



### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	20	\$441 - \$820	****
1	148	\$582 - \$1,116	\$746
2	232	\$607 - \$1,593	\$958
3	86	\$550 - \$2,400	\$1,170
4+	13	\$975 - \$2,480	****
All	499	\$441 - \$2,480	\$929

## CARROLL COUNTY

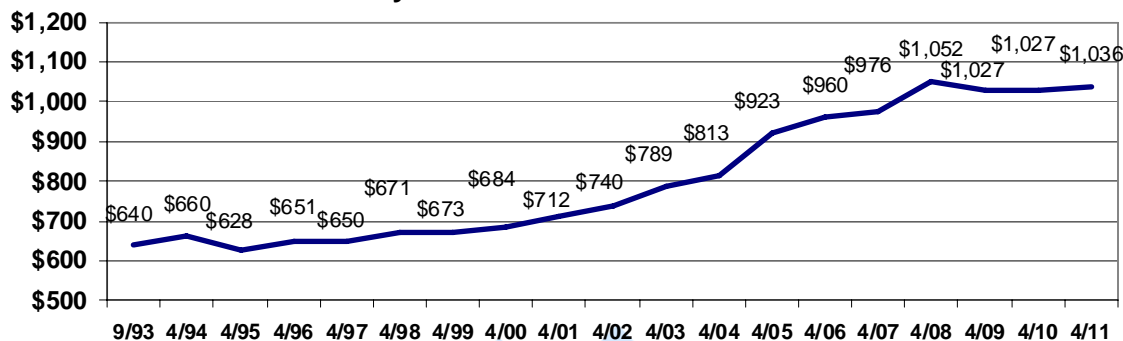


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	14	\$475 - \$657	****
1	87	\$488 - \$981	\$746
2	121	\$723 - \$1,268	\$940
3	55	\$969 - \$1,820	\$1,247
4+	13	\$1,212 - \$2,006	****
All	290	\$475 - \$2,006	\$898

## CHESHIRE COUNTY

**Median Monthly Gross Rent\* for Two-Bedroom Units**



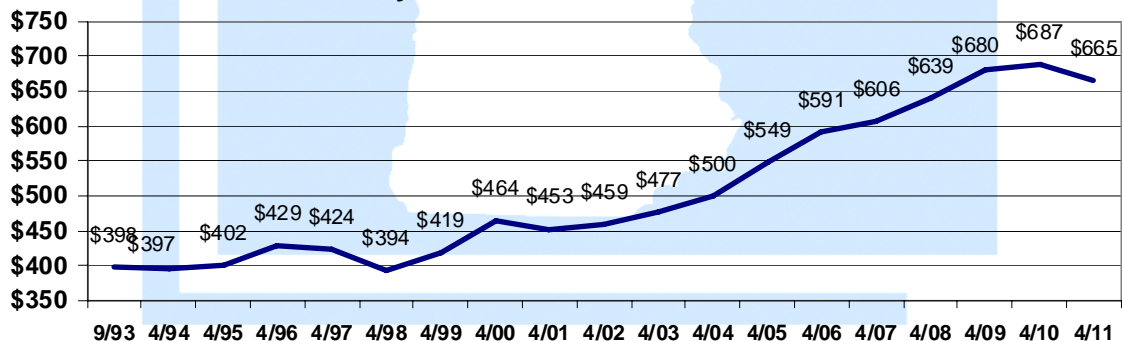
\* Includes Utilities

**2011 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	31	\$450 - \$921	\$721
1	249	\$490 - \$1,450	\$803
2	417	\$523 - \$1,923	\$1,036
3	100	\$756 - \$1,820	\$1,303
4+	16	\$1,200 - \$1,843	****
All	813	\$450 - \$1,923	\$987

## COOS COUNTY

**Median Monthly Gross Rent\* for Two-Bedroom Units**

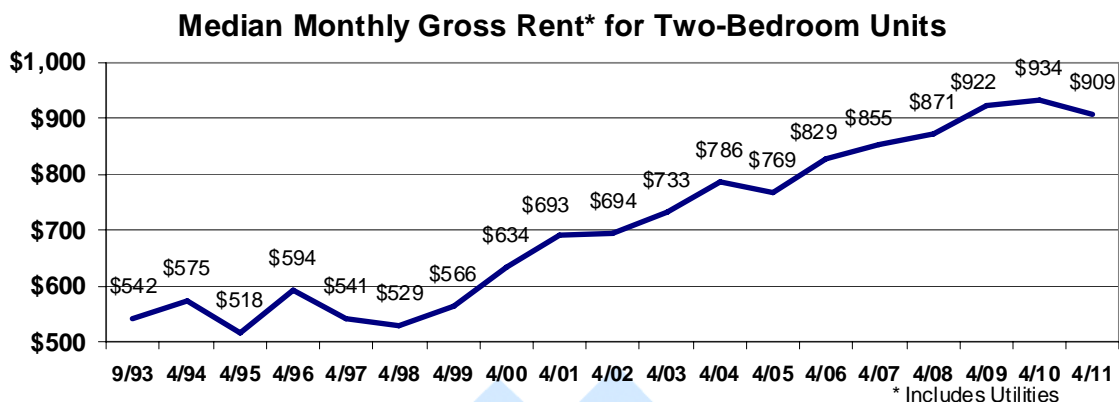


\* Includes Utilities

**2011 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	11	\$200 - \$700	****
1	131	\$300 - \$838	\$583
2	124	\$515 - \$1,073	\$665
3	38	\$629 - \$1,246	\$829
4+	10	\$654 - \$1,552	****
All	314	\$200 - \$1,552	\$653

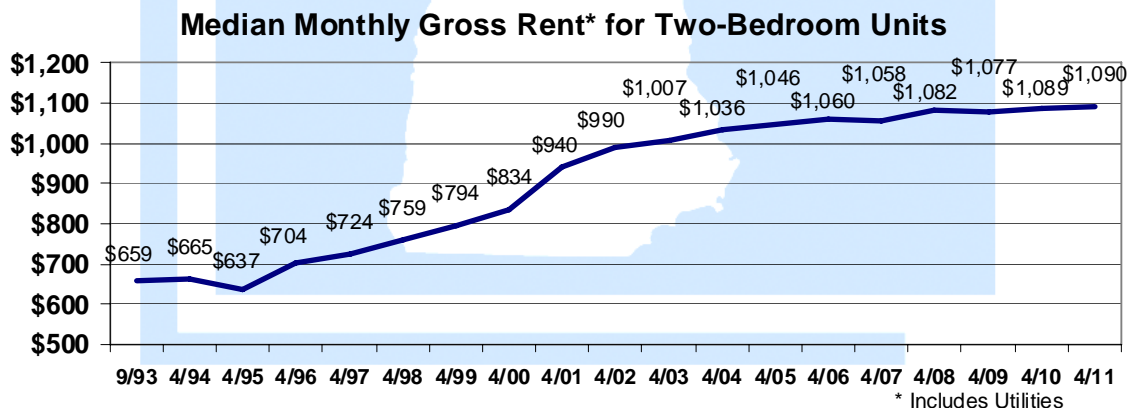
## GRAFTON COUNTY



### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	61	\$300 - \$867	\$571
1	269	\$400 - \$1,144	\$729
2	374	\$487 - \$1,680	\$909
3	71	\$826 - \$2,298	\$1,228
4+	16	\$741 - \$2,058	****
All	791	\$300 - \$2,298	\$848

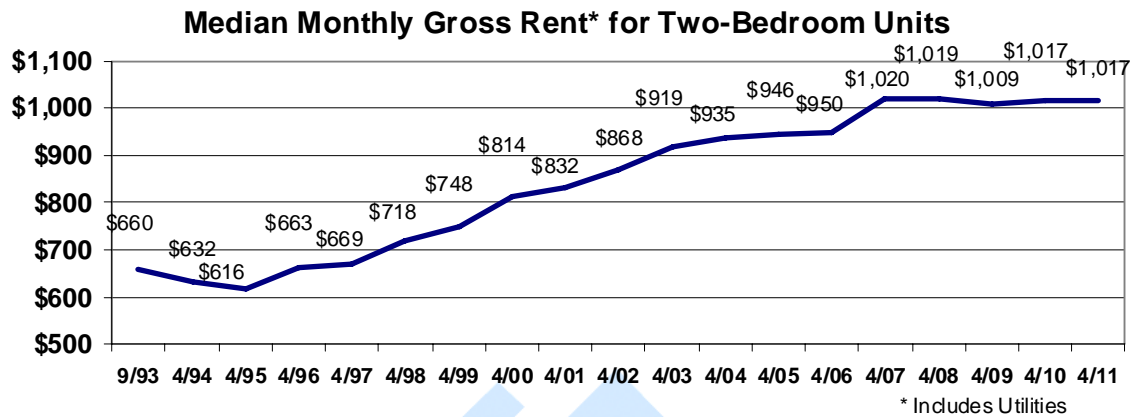
## HILLSBOROUGH COUNTY



### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	259	\$400 - \$975	\$600
1	1,656	\$428 - \$1,828	\$853
2	2,779	\$568 - \$2,223	\$1,090
3	813	\$592 - \$2,465	\$1,255
4+	93	\$827 - \$2,602	\$1,390
All	5,600	\$400 - \$2,602	\$1,040

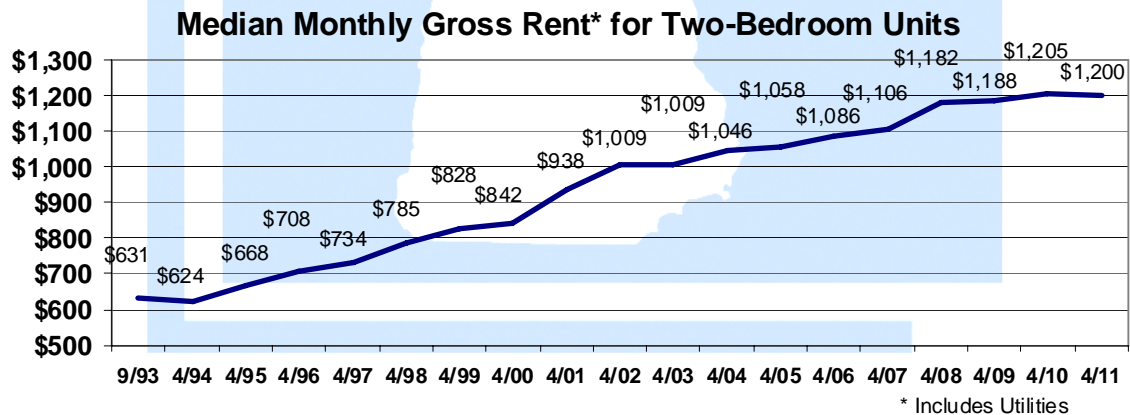
## MERRIMACK COUNTY



**2011 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	59	\$478 - \$819	\$662
1	560	\$419 - \$1,700	\$806
2	791	\$585 - \$1,750	\$1,017
3	166	\$779 - \$1,924	\$1,203
4+	29	\$986 - \$2,900	\$1,656
All	1,605	\$419 - \$2,900	\$950

## ROCKINGHAM COUNTY

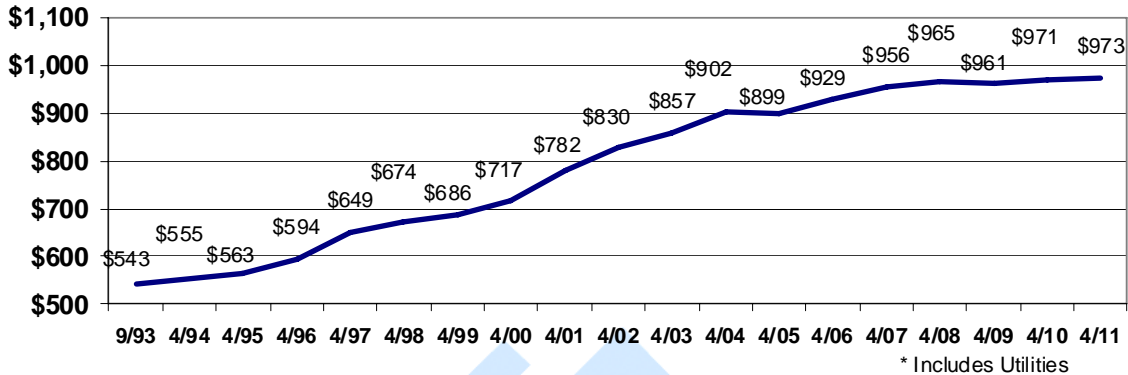


**2011 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	113	\$400 - \$1,704	\$759
1	820	\$528 - \$1,902	\$903
2	1,222	\$800 - \$2,409	\$1,200
3	193	\$1,000 - \$2,518	\$1,521
4+	14	\$990 - \$3,352	****
All	2,362	\$400 - \$3,352	\$1,051

## STRAFFORD COUNTY

### Median Monthly Gross Rent\* for Two-Bedroom Units

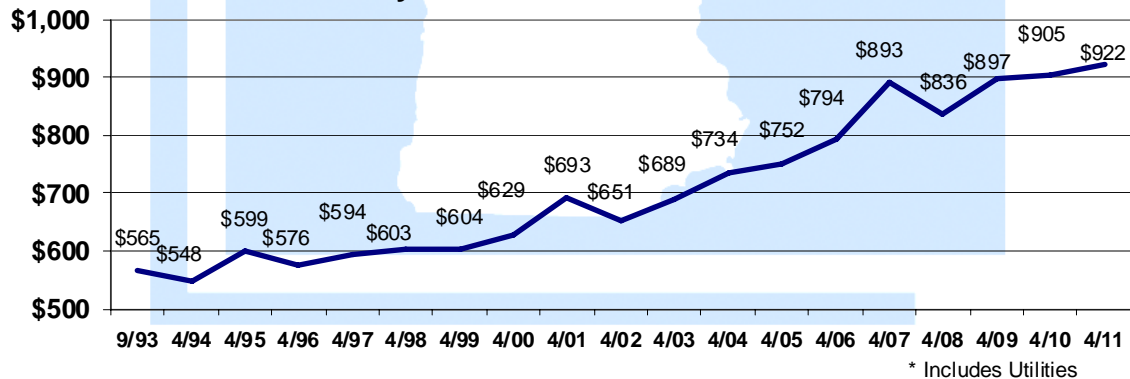


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	40	\$446 - \$898	\$642
1	327	\$538 - \$1,038	\$797
2	527	\$634 - \$1,616	\$973
3	124	\$776 - \$2,318	\$1,303
4+	30	\$813 - \$2,840	\$1,557
All	1,048	\$446 - \$2,840	\$935

## SULLIVAN COUNTY

### Median Monthly Gross Rent\* for Two-Bedroom Units

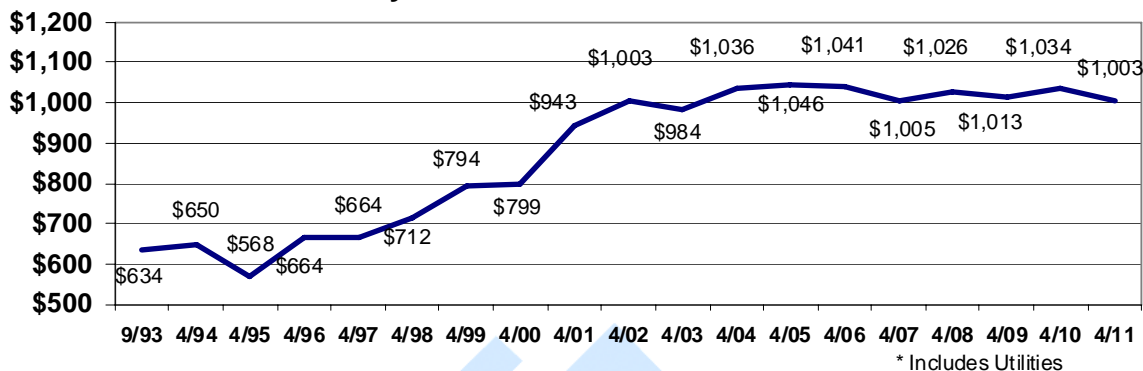


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	6	\$532 - \$650	****
1	69	\$637 - \$1,139	\$748
2	144	\$565 - \$1,322	\$922
3	55	\$826 - \$2,423	\$1,076
4+	8	\$1,091 - \$1,569	****
All	282	\$532 - \$2,423	\$895

## MANCHESTER, NH HMFA

### Median Monthly Gross Rent\* for Two-Bedroom Units

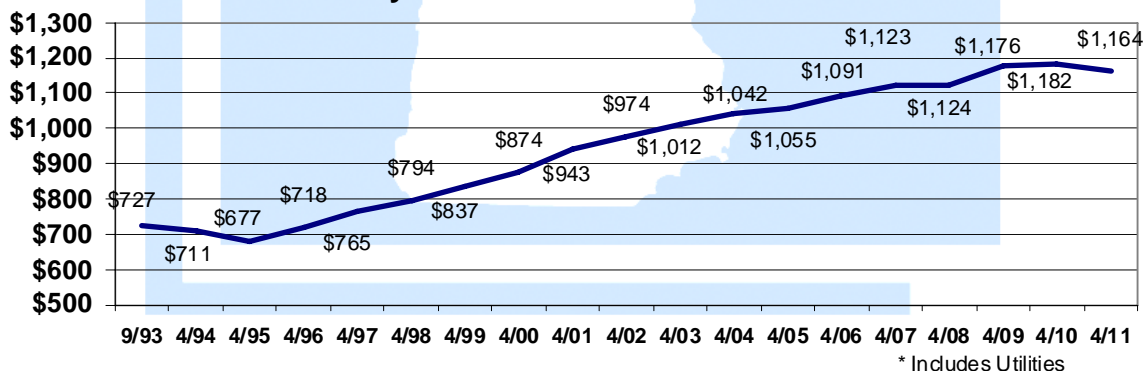


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	156	\$400 - \$846	\$579
1	704	\$428 - \$1,453	\$798
2	1,113	\$568 - \$1,795	\$1,003
3	440	\$592 - \$2,465	\$1,182
4+	57	\$827 - \$2,157	\$1,314
All	2,470	\$400 - \$2,465	\$965

## NASHUA, NH HMFA

### Median Monthly Gross Rent\* for Two-Bedroom Units

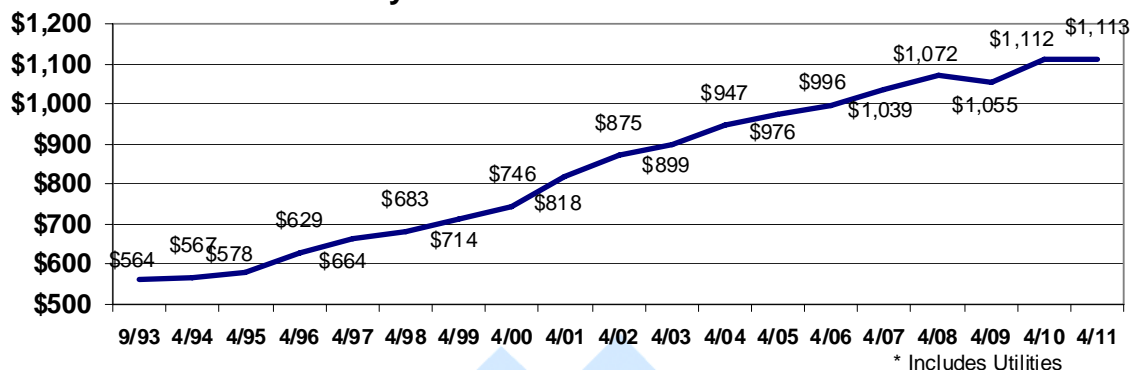


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	101	\$421 - \$975	\$644
1	881	\$500 - \$1,828	\$946
2	1,545	\$641 - \$2,223	\$1,164
3	343	\$894 - \$2,242	\$1,438
4+	34	\$1,091 - \$2,602	\$1,522
All	2,904	\$421 - \$2,602	\$1,096

# PORTSMOUTH-ROCHESTER, NH HMFA

## Median Monthly Gross Rent\* for Two-Bedroom Units

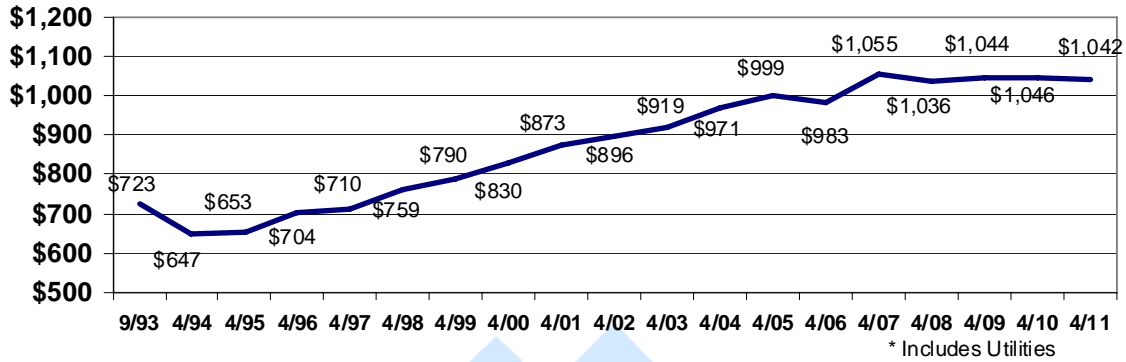


## 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	102	\$400 - \$1,704	\$759
1	652	\$538 - \$1,902	\$868
2	1,146	\$634 - \$2,409	\$1,113
3	243	\$776 - \$2,518	\$1,470
4+	38	\$813 - \$2,840	\$1,567
All	2,181	\$400 - \$2,840	\$1,040

## CITY OF CONCORD

### Median Monthly Gross Rent\* for Two-Bedroom Units

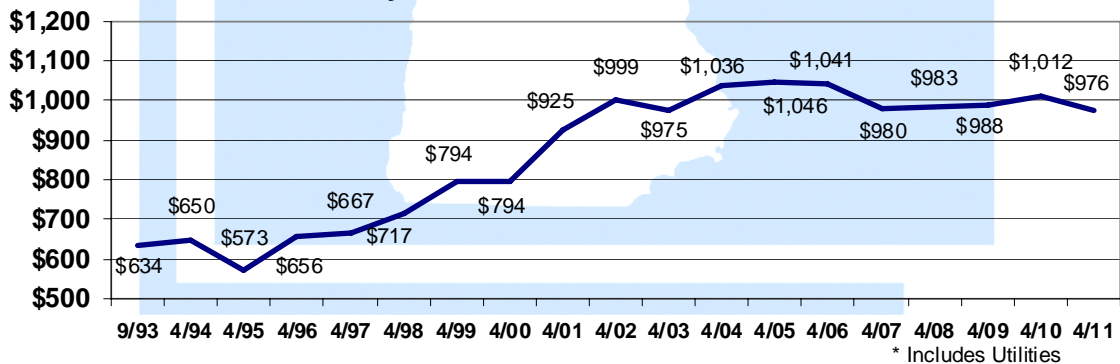


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	28	\$546 - \$819	\$733
1	313	\$539 - \$1,700	\$833
2	491	\$609 - \$1,750	\$1,042
3	91	\$900 - \$1,924	\$1,245
4+	13	\$986 - \$2,100	****
All	936	\$539 - \$2,100	\$975

## CITY OF MANCHESTER

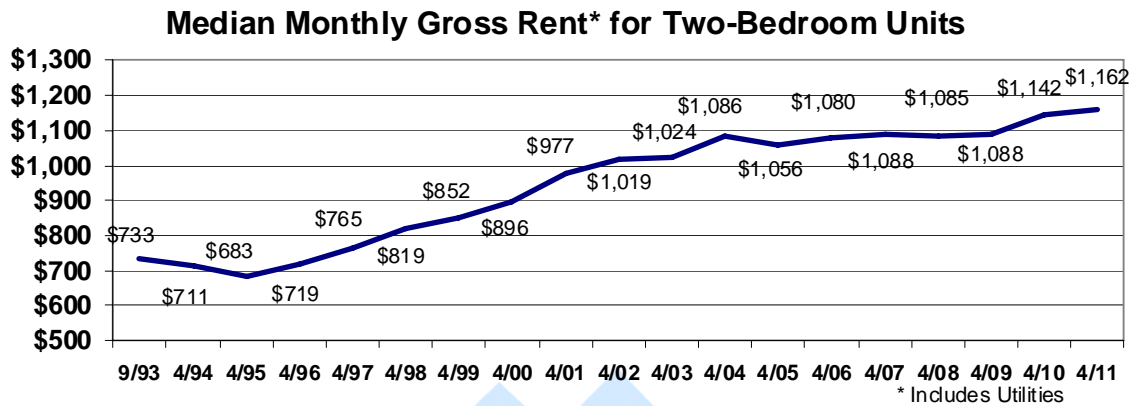
### Median Monthly Gross Rent\* for Two-Bedroom Units



### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	152	\$400 - \$813	\$579
1	623	\$458 - \$1,385	\$783
2	964	\$568 - \$1,795	\$976
3	418	\$592 - \$2,465	\$1,176
4+	54	\$827 - \$2,045	\$1,301
All	2,211	\$400 - \$2,465	\$942

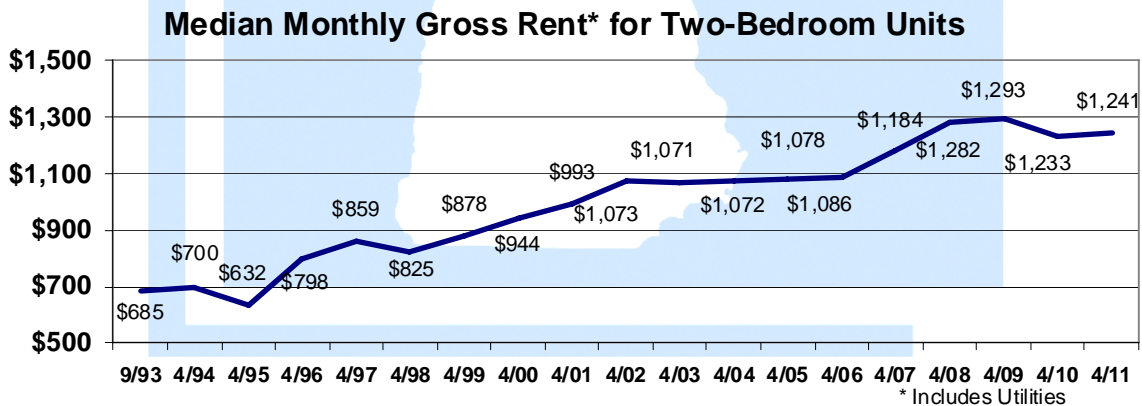
## CITY OF NASHUA



### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	70	\$433 - \$975	\$612
1	687	\$528 - \$1,828	\$948
2	1,062	\$725 - \$1,967	\$1,162
3	239	\$900 - \$2,090	\$1,434
4+	25	\$1,091 - \$2,299	\$1,502
All	2,083	\$433 - \$2,299	\$1,095

## CITY OF PORTSMOUTH

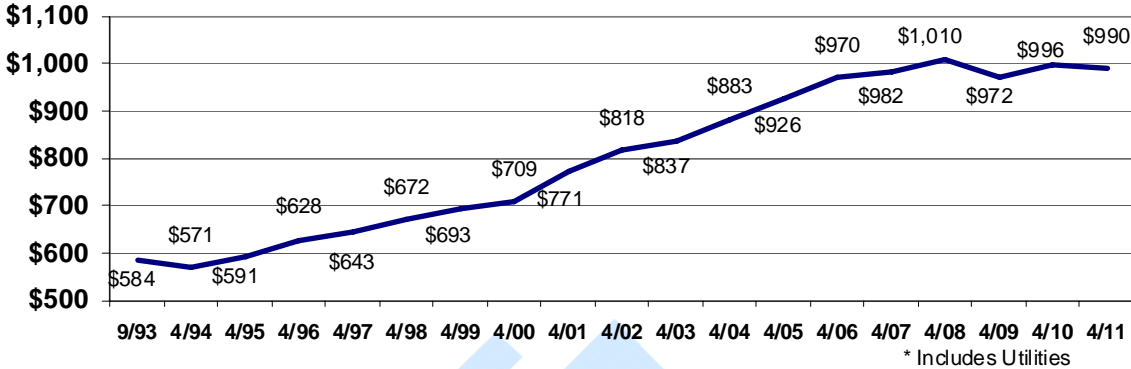


### 2011 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	33	\$594 - \$1,073	\$858
1	124	\$692 - \$1,651	\$1,008
2	297	\$1,020 - \$2,100	\$1,241
3	71	\$1,230 - \$2,320	\$1,476
4+	2	\$1,758 - \$2,327	****
All	527	\$594 - \$2,327	\$1,209

**CITY OF ROCHESTER**

**Median Monthly Gross Rent\* for Two-Bedroom Units**



**2011 Gross Rent (Includes Utilities)**

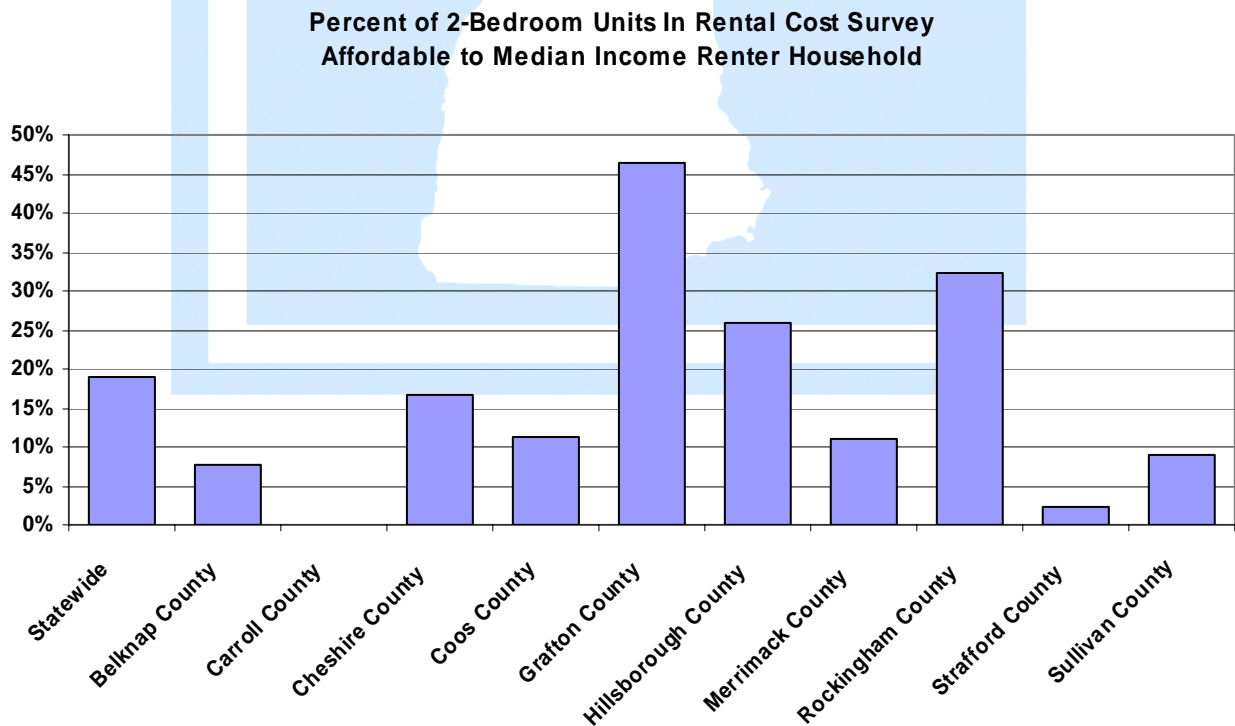
Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	12	\$540 - \$740	****
1	77	\$626 - \$921	\$806
2	129	\$750 - \$1,523	\$990
3	37	\$850 - \$1,905	\$1,211
4+	8	\$1,214 - \$2,399	****
All	263	\$540 - \$2,399	\$932

## Estimates of Affordability

### The Percent of 2-Bedroom Units In the Rental Cost Survey Affordable to Median Income of Renter Household\*

Area	Estimated 2011 Renter Household Median Income	Affordable Gross Rent Based on Income	% of 2-Bdrm Units in Survey Below Affordable Rent
Statewide	\$36,049	\$901	19.0%
Belknap County	\$32,179	\$804	7.8%
Carroll County	\$27,265	\$682	0.0%
Cheshire County	\$32,909	\$823	16.8%
Coos County	\$23,655	\$591	11.3%
Grafton County	\$35,474	\$887	46.5%
Hillsborough County	\$38,790	\$970	25.9%
Merrimack County	\$33,352	\$834	11.0%
Rockingham County	\$42,339	\$1,058	32.4%
Strafford County	\$32,046	\$801	2.3%
Sullivan County	\$28,780	\$720	9.0%

\*Note: Prior reports calculated affordability based on 50% of median income. This analysis uses the 2005-2009 American Community Survey, Median Income for **Renter Households** by county.



## Household Income Required to Afford 2011 Median 2-Bedroom Rent

Area	Median 2-Bedroom Rent	Household Income Required to Support Rent	Percent of Est. 3-Person Median Family Income
Statewide	\$1,050	\$42,000	58.8%
Belknap County	\$958	\$38,300	62.9%
Carroll County	\$940	\$37,600	64.7%
Cheshire County	\$1,036	\$41,400	65.9%
Coos County	\$665	\$26,600	52.8%
Grafton County	\$909	\$36,400	58.8%
Hillsborough County	\$1,090	\$43,600	56.9%
Merrimack County	\$1,017	\$40,700	57.7%
Rockingham County	\$1,200	\$48,000	57.3%
Strafford County	\$973	\$38,900	58.4%
Sullivan County	\$922	\$36,900	63.7%
Portsmouth-Rochester, NH HMFA	\$1,113	\$44,500	59.5%
Manchester, NH HMFA	\$1,003	\$40,100	58.6%
Nashua, NH HMFA	\$1,164	\$46,600	55.9%

## COMMUNITIES IN METROPOLITAN STATISTICAL AREAS

These HMFA (HUD Metropolitan Fair Market Rent Area) designations were established by the U.S. Department of Housing and Urban Development as a result of information gathered from the 2000 Census.

### Manchester, NH HMFA

Bedford, Goffstown, Manchester, Weare

### Nashua, NH HMFA

Amherst, Brookline, Greenville, Hollis, Hudson, Litchfield, Mason, Merrimack, Milford, Mont Vernon, Nashua, New Ipswich, Pelham, Wilton

### Portsmouth-Rochester, NH HMFA

Barrington, Brentwood, Dover, Durham, E. Kingston, Epping, Exeter, Farmington, Greenland, Hampton, Hampton Falls, Kensington, Lee, Madbury, Middleton, Milton, New Castle, New Durham, Newfields, Newington, Newmarket, North Hampton, Portsmouth, Rochester, Rollinsford, Rye, Somersworth, Strafford, Stratham