

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.