



New Hampshire Housing

# 2016 Residential Rental Cost Survey



# **New Hampshire Housing Finance Authority**

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**RESIDENTIAL RENTAL COST SURVEY**  
**JUNE 2016**

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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 2016. The Survey Center obtained information on 31,771 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 2016. 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 13,650 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 when 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.

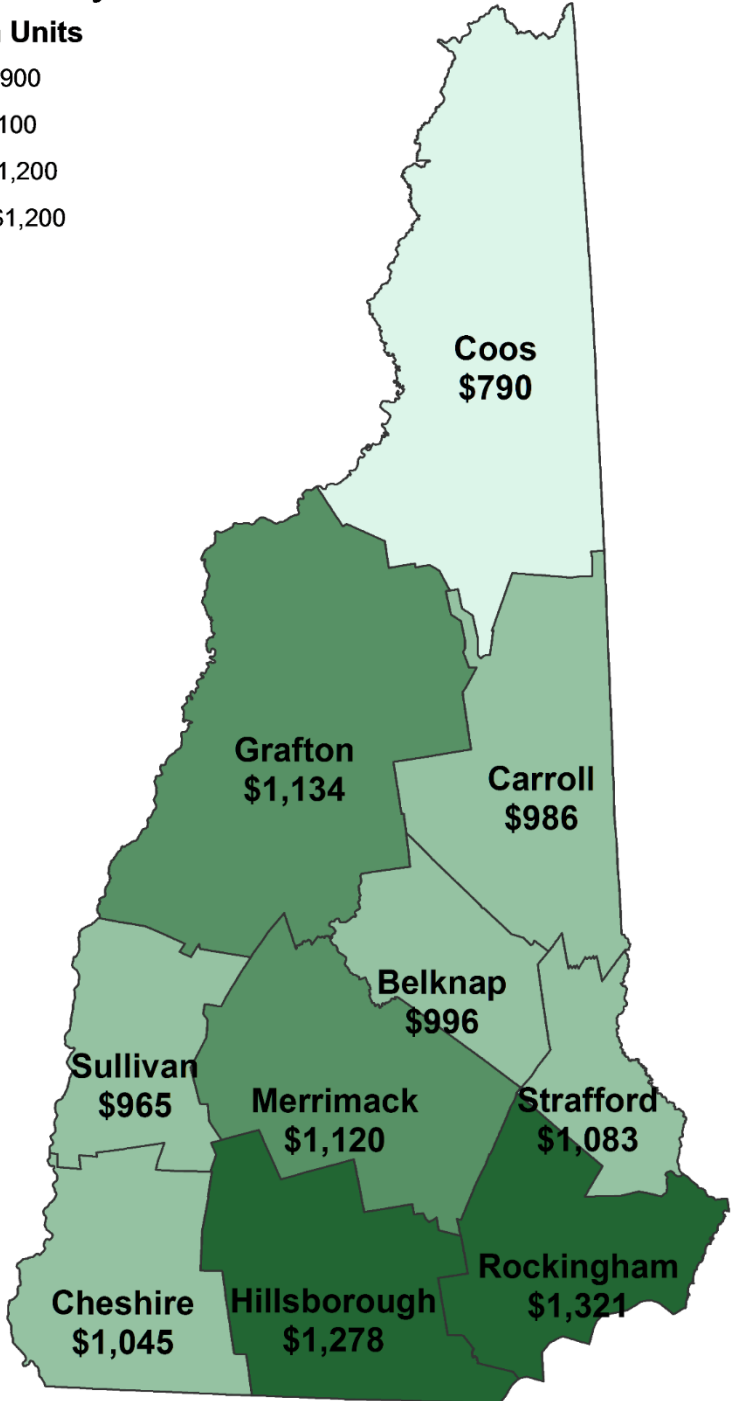
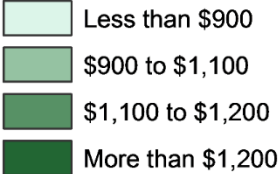
Median gross rental costs for the three major HUD Metropolitan Fair Market Rent Areas (HMFAs) in New Hampshire are presented in this report. These areas are the Manchester, NH HMFA, the Nashua, NH HMFA, and the Portsmouth-Rochester, NH HMFA. A listing of the communities that comprise these areas is provided 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 1994 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

## 2016 Median Monthly Gross Rent For 2-Bedroom Units



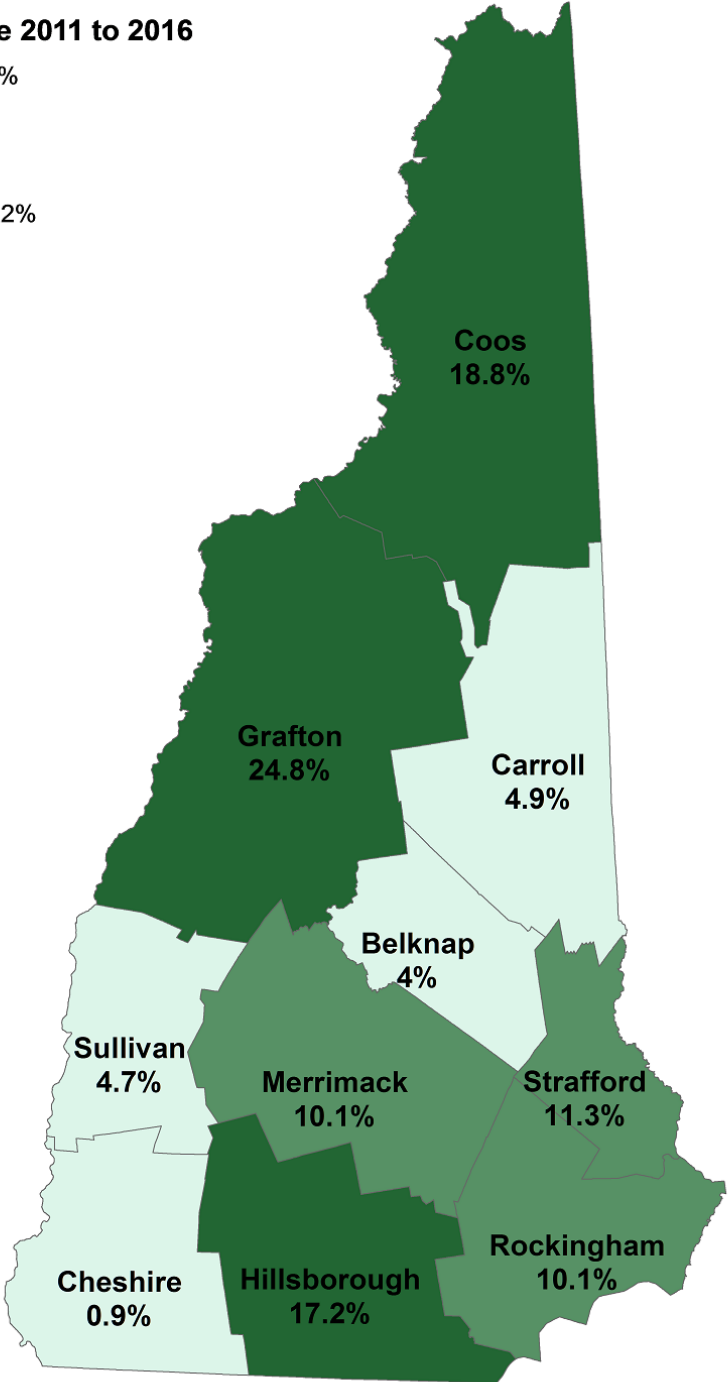
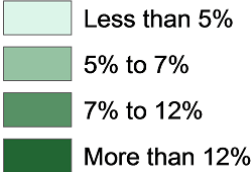
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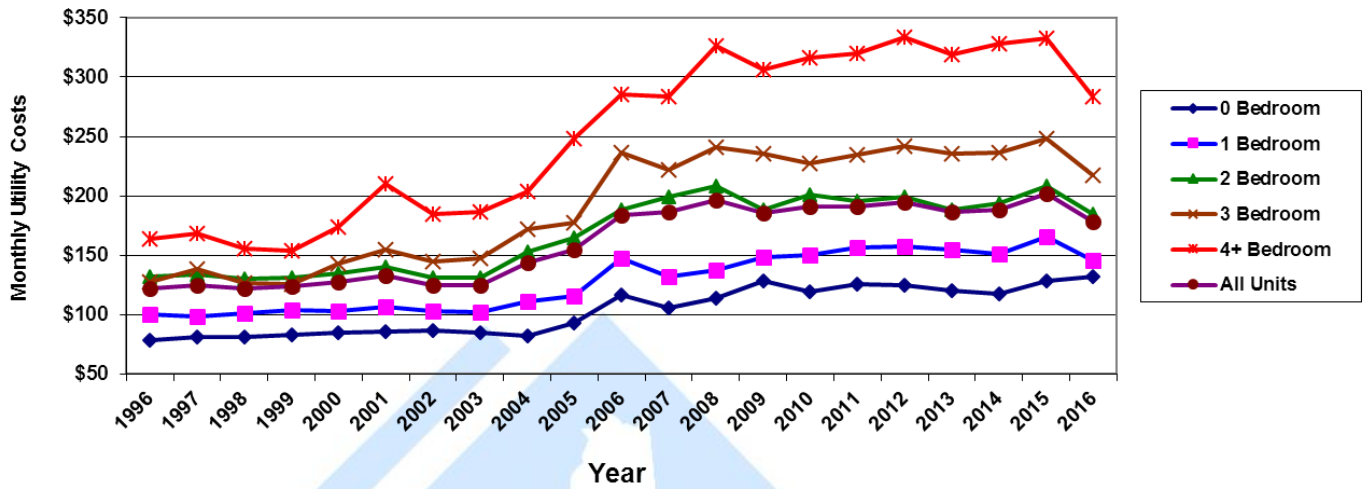
# Monthly Median Gross Rental Cost

## Change in 2-Bedroom Median Gross Rent

### Percent Change 2011 to 2016



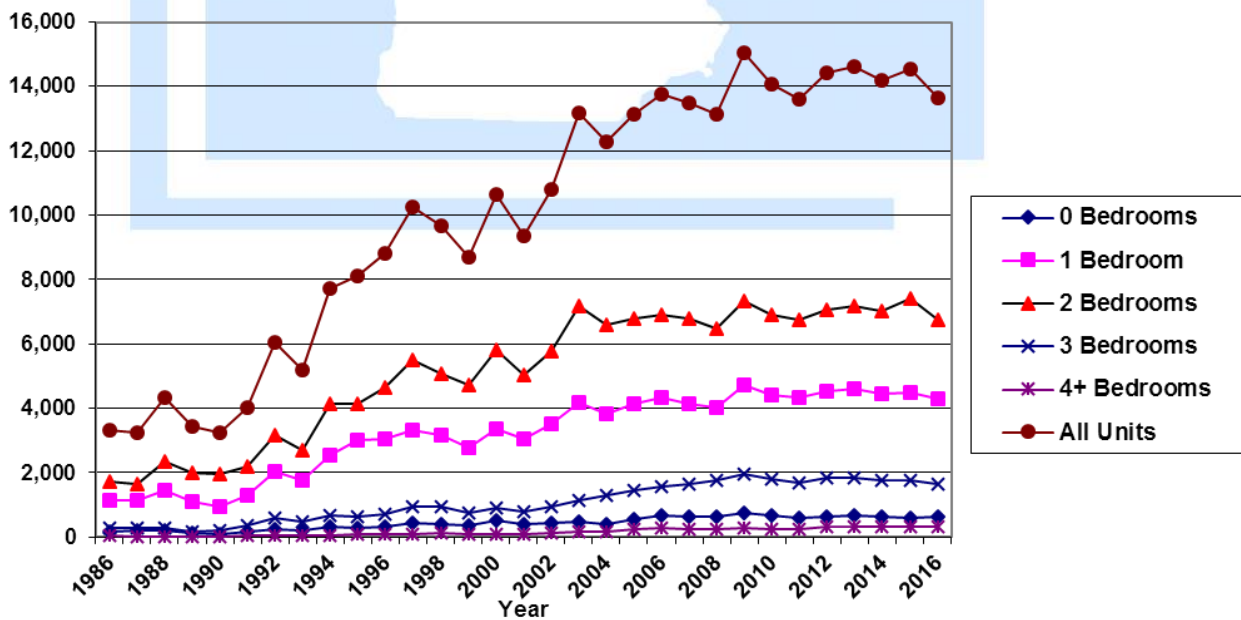
### Change in Average Utility Costs



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 decreased by less than 7 percent over the past five years; and over the past ten years there has been a decrease of 3 percent.

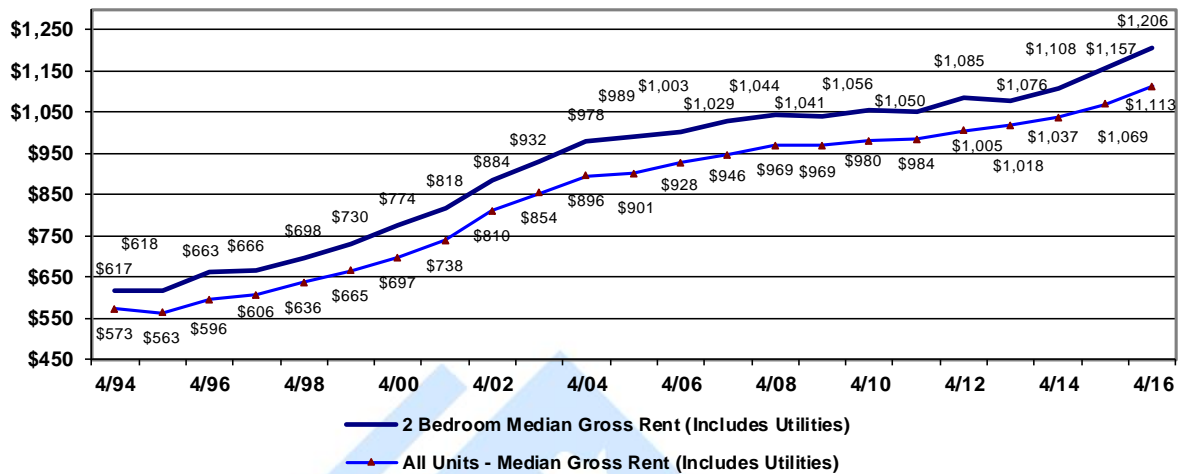
The following chart displays the difference in overall sample size from one year to the next. The total survey sample size continues to be significantly larger than during the late 1980s and early 1990s.

### Sample Size





## Statewide Median Gross Rent (Includes Utilities)

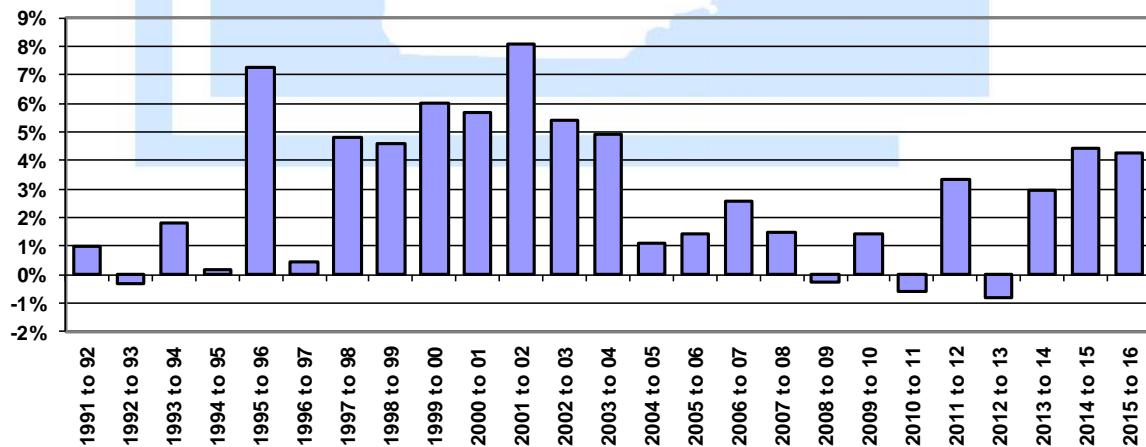


## 2016 Gross Rent (Includes Utilities)

Unit Size (Number of Bedrooms)	Sample Size	Rent Range	Median	Average* Utility Cost to Tenant
0	646	\$190 - \$2,309	\$700	\$132
1	4,310	\$289 - \$4,060	\$924	\$146
2	6,742	\$484 - \$3,644	\$1,206	\$185
3	1,636	\$266 - \$4,369	\$1,351	\$217
4+	316	\$700 - \$4,069	\$1,595	\$283
All	13,650	\$190 - \$4,369	\$1,113	\$179

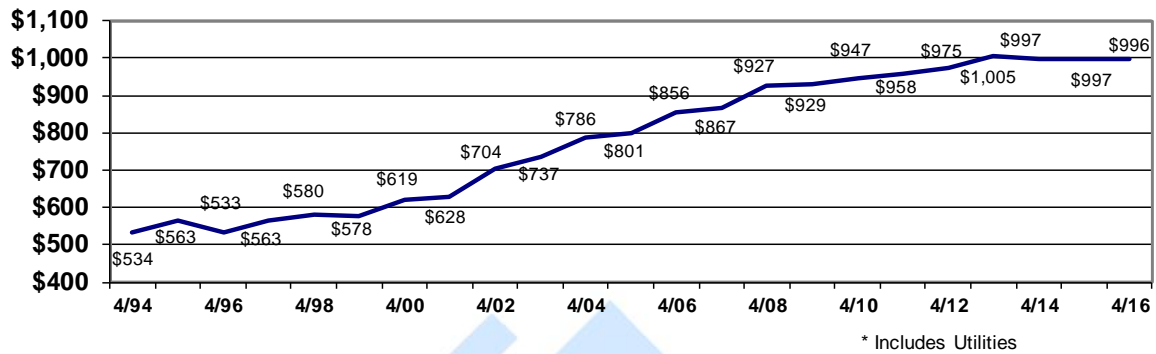
\* Average is only for units where tenant pays for heat.

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



## BELKNAP COUNTY

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

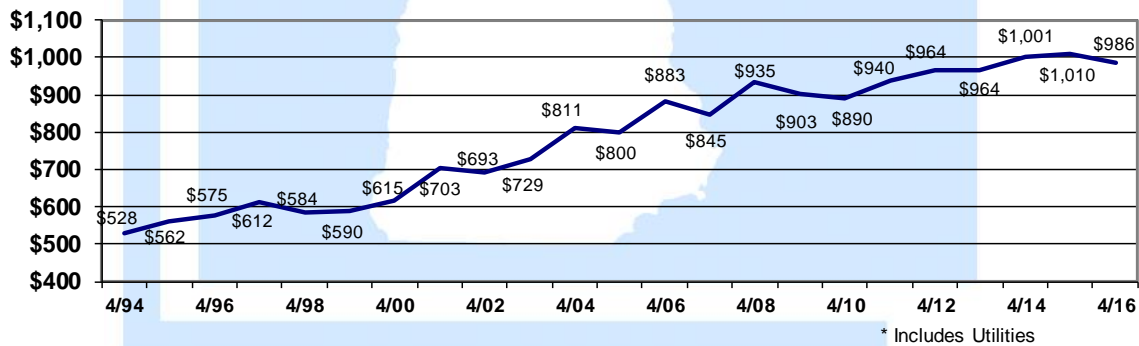


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	41	\$441 - \$900	\$563
1	156	\$576 - \$1,050	\$758
2	208	\$521 - \$1,436	\$996
3	92	\$850 - \$2,815	\$1,256
4+	14	\$1,092 - \$2,425	****
All	511	\$441 - \$2,815	\$953

## CARROLL COUNTY

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

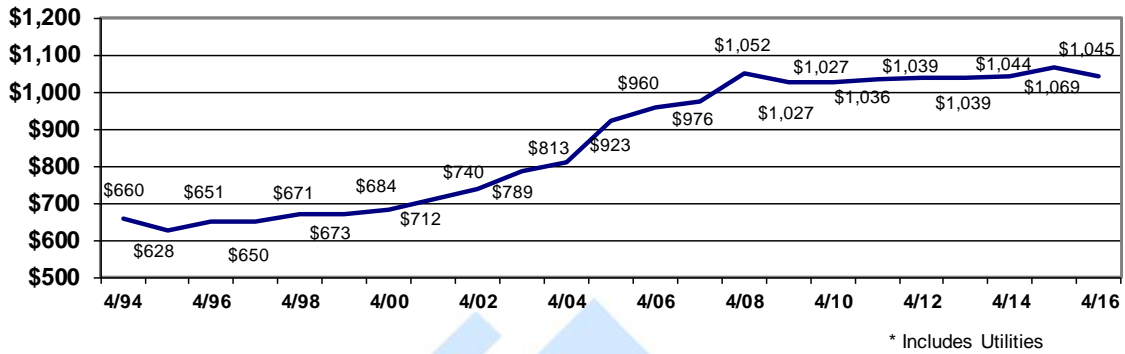


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	14	\$500 - \$802	****
1	74	\$550 - \$1,511	\$854
2	104	\$709 - \$1,569	\$986
3	37	\$909 - \$1,674	\$1,242
4+	6	\$1,131 - \$1,277	****
All	235	\$500 - \$1,674	\$949

## CHESHIRE COUNTY

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

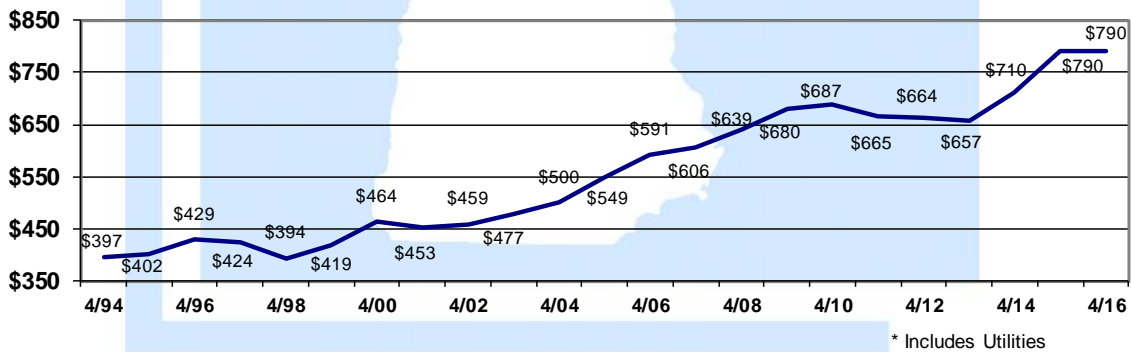


**2016 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	33	\$525 - \$951	\$750
1	236	\$289 - \$1,789	\$837
2	358	\$517 - \$1,650	\$1,045
3	82	\$831 - \$2,200	\$1,328
4+	23	\$1,472 - \$2,692	\$1,675
All	732	\$289 - \$2,692	\$1,000

## COOS COUNTY

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

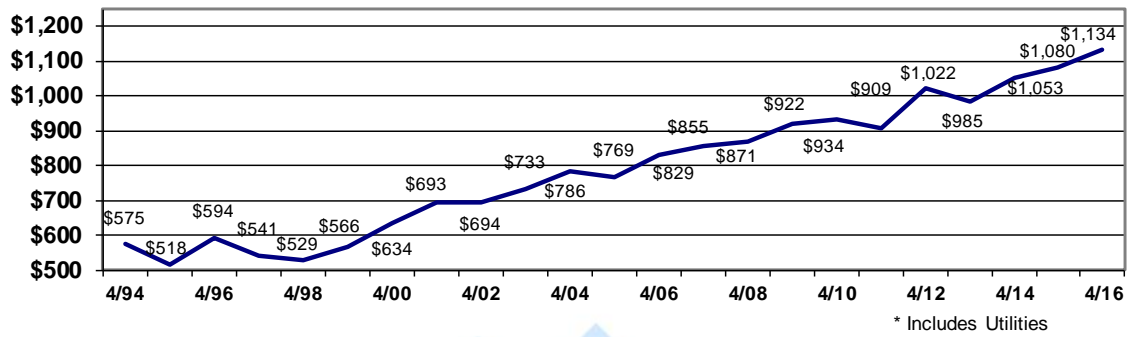


**2016 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	4	\$559 - \$718	****
1	108	\$469 - \$1,045	\$684
2	139	\$509 - \$1,106	\$790
3	57	\$671 - \$1,504	\$906
4+	5	\$1,084 - \$2,117	****
All	313	\$469 - \$2,117	\$765

# GRAFTON COUNTY

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

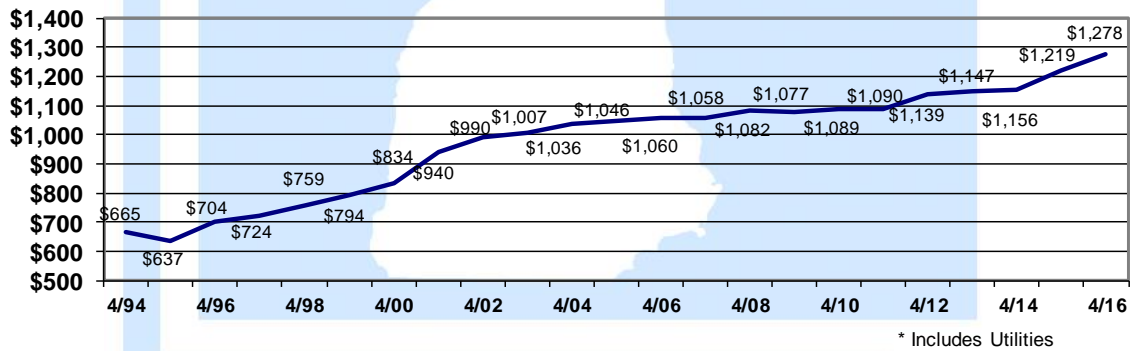


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	80	\$300 - \$2,309	\$722
1	370	\$400 - \$2,754	\$834
2	432	\$484 - \$2,365	\$1,134
3	132	\$626 - \$3,528	\$1,381
4+	33	\$700 - \$3,100	\$1,602
All	1,047	\$300 - \$3,528	\$1,004

# HILLSBOROUGH COUNTY

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

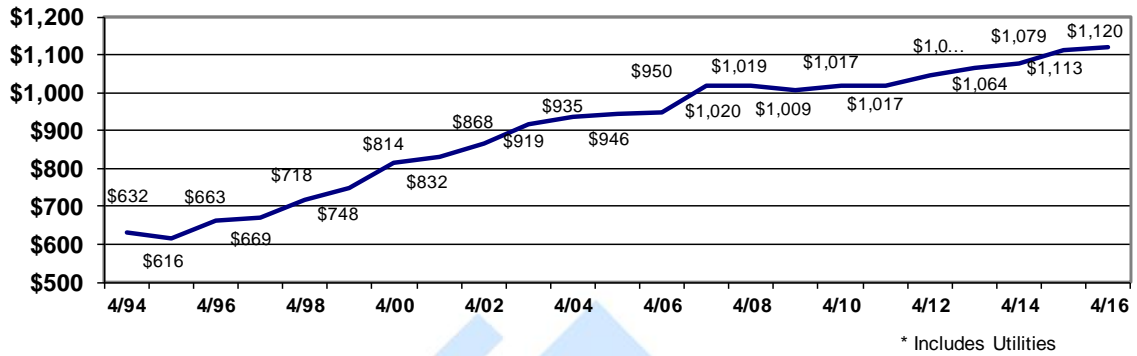


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	215	\$450 - \$1,660	\$696
1	1,698	\$354 - \$1,745	\$1,020
2	2,826	\$581 - \$2,301	\$1,278
3	660	\$581 - \$2,381	\$1,364
4+	76	\$1,104 - \$3,072	\$1,515
All	5,475	\$354 - \$3,072	\$1,214

## MERRIMACK COUNTY

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

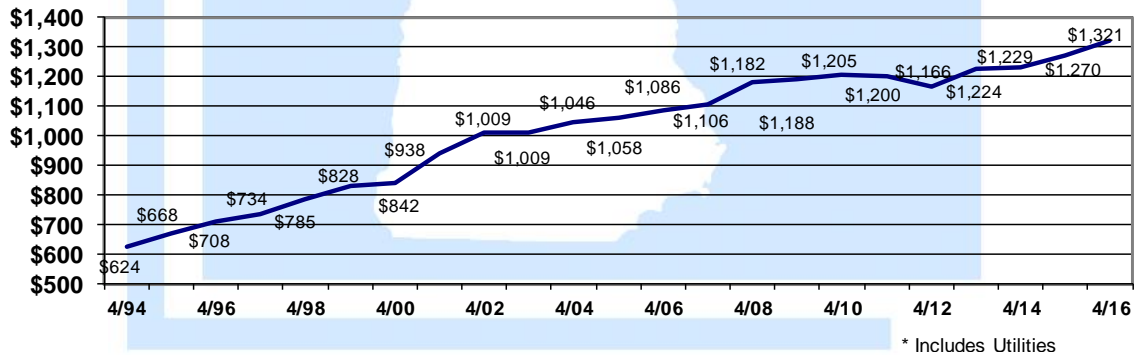


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	58	\$190 - \$1,059	\$715
1	478	\$520 - \$1,300	\$921
2	778	\$581 - \$1,816	\$1,120
3	165	\$936 - \$1,951	\$1,298
4+	29	\$1,018 - \$2,303	\$1,539
All	1,508	\$190 - \$2,303	\$1,074

## ROCKINGHAM COUNTY

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



### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	106	\$337 - \$2,300	\$800
1	689	\$500 - \$4,060	\$950
2	1,184	\$765 - \$3,644	\$1,321
3	192	\$266 - \$4,369	\$1,624
4+	15	\$1,250 - \$2,795	****
All	2,186	\$266 - \$4,369	\$1,241



# STRAFFORD COUNTY

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



### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	88	\$511 - \$1,096	\$693
1	431	\$489 - \$3,224	\$886
2	575	\$709 - \$2,552	\$1,083
3	183	\$890 - \$2,778	\$1,427
4+	105	\$1,034 - \$4,069	\$2,234
All	1,382	\$489 - \$4,069	\$1,043

# SULLIVAN COUNTY

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

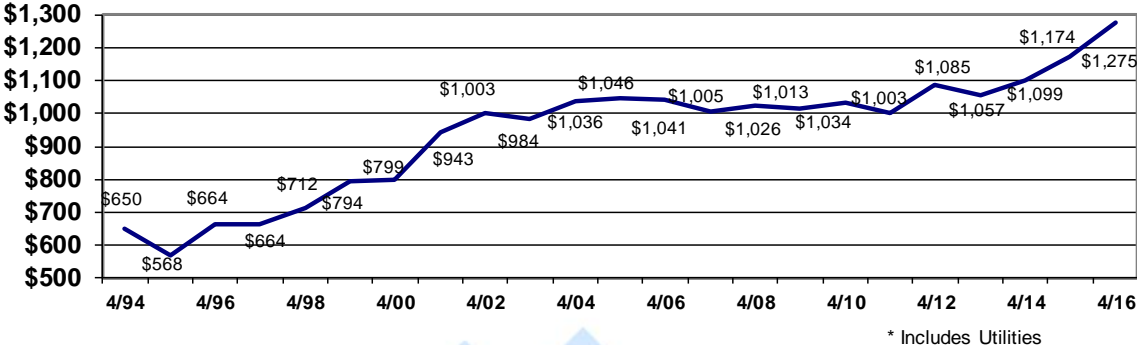


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	7	\$450 - \$750	****
1	70	\$604 - \$1,328	\$768
2	138	\$545 - \$1,501	\$965
3	36	\$772 - \$2,170	\$1,178
4+	10	\$1,117 - \$1,487	****
All	261	\$450 - \$2,170	\$909

**MANCHESTER, NH HMFA**

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



\* Includes Utilities

**2016 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	132	\$450 - \$1,660	\$696
1	807	\$464 - \$1,504	\$954
2	1,261	\$745 - \$2,301	\$1,275
3	387	\$581 - \$2,277	\$1,307
4+	48	\$1,104 - \$2,880	\$1,384
All	2,635	\$450 - \$2,880	\$1,139

**NASHUA, NH HMFA**

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



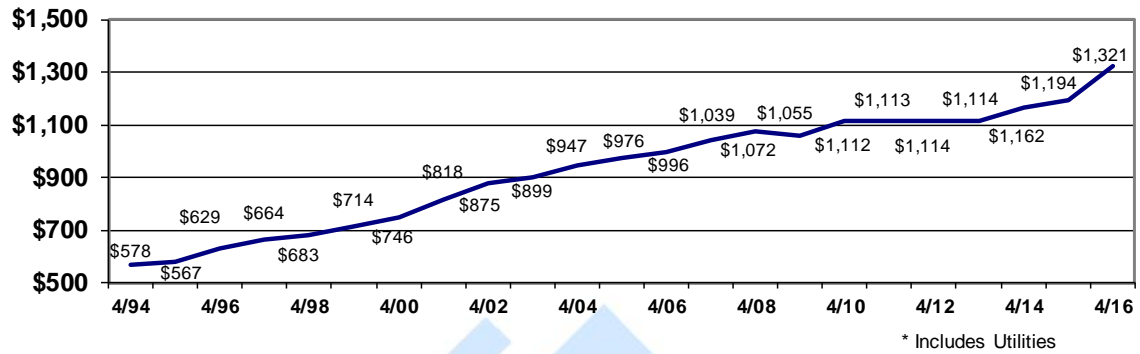
\* Includes Utilities

**2016 Gross Rent (Includes Utilities)**

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	79	\$542 - \$1,106	\$712
1	818	\$629 - \$1,545	\$1,093
2	1,455	\$581 - \$1,939	\$1,336
3	230	\$820 - \$2,381	\$1,496
4+	27	\$1,154 - \$3,072	\$1,579
All	2,609	\$542 - \$3,072	\$1,249

# PORTSMOUTH-ROCHESTER, NH HMFA

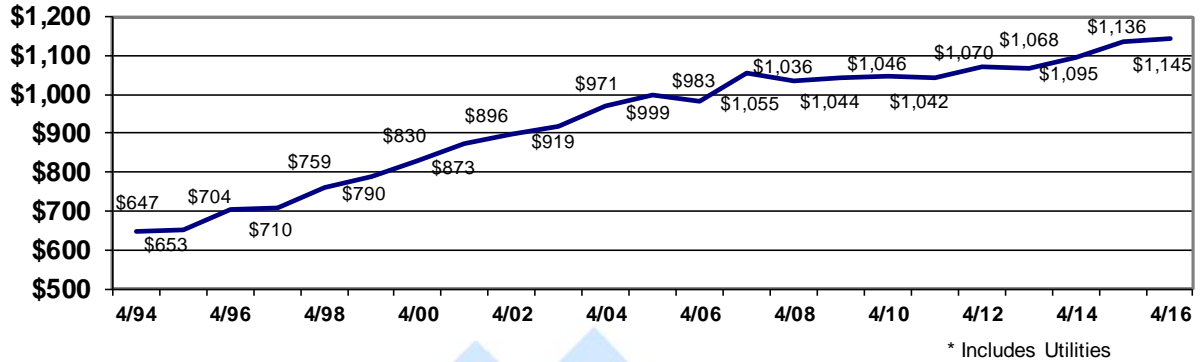
## Median Monthly Gross Rent\* for Two-Bedroom Units



## 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	141	\$337 - \$2,300	\$796
1	710	\$489 - \$4,060	\$950
2	1,208	\$709 - \$3,644	\$1,321
3	283	\$890 - \$4,369	\$1,505
4+	114	\$1,034 - \$4,069	\$2,022
All	2,456	\$337 - \$4,369	\$1,221

Median Monthly Gross Rent\* for Two-Bedroom Units

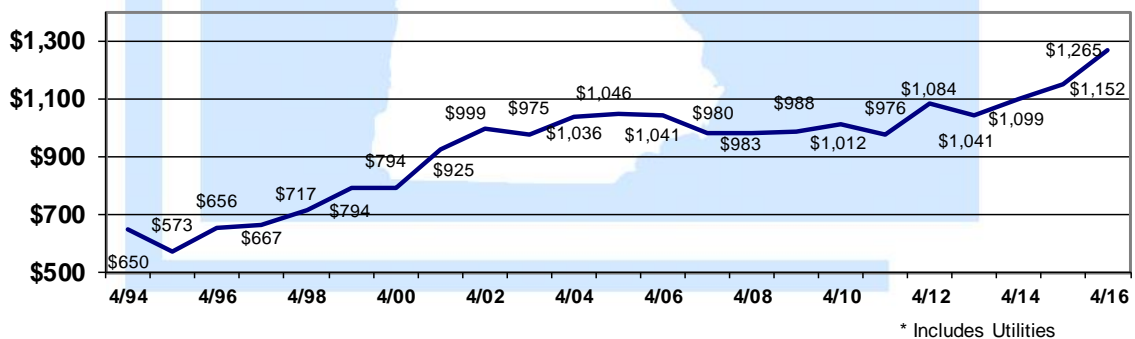


2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	30	\$550 - \$894	\$798
1	280	\$600 - \$1,300	\$955
2	476	\$689 - \$1,555	\$1,145
3	90	\$936 - \$1,827	\$1,400
4+	8	\$1,018 - \$2,043	****
All	884	\$550 - \$2,043	\$1,100

CITY OF MANCHESTER

Median Monthly Gross Rent\* for Two-Bedroom Units

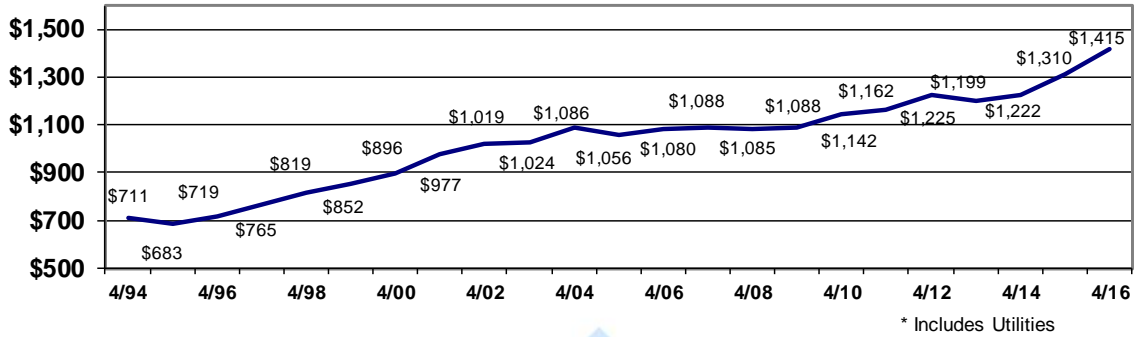


2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	117	\$450 - \$975	\$682
1	717	\$464 - \$1,504	\$943
2	1,065	\$745 - \$1,938	\$1,265
3	363	\$581 - \$2,048	\$1,283
4+	45	\$1,104 - \$2,871	\$1,384
All	2,307	\$450 - \$2,871	\$1,104

## CITY OF NASHUA

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

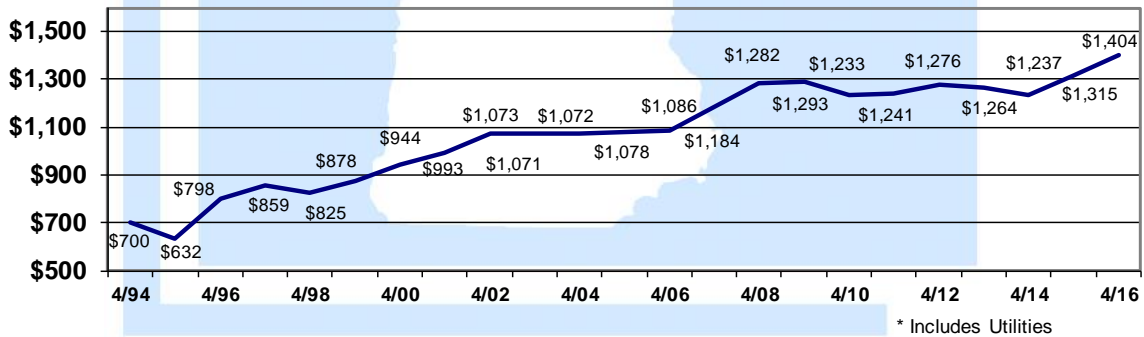


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	65	\$542 - \$1,106	\$697
1	732	\$629 - \$1,528	\$1,119
2	1,243	\$712 - \$1,939	\$1,415
3	170	\$979 - \$2,269	\$1,493
4+	19	\$1,154 - \$2,329	****
All	2,229	\$542 - \$2,329	\$1,285

## CITY OF PORTSMOUTH

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

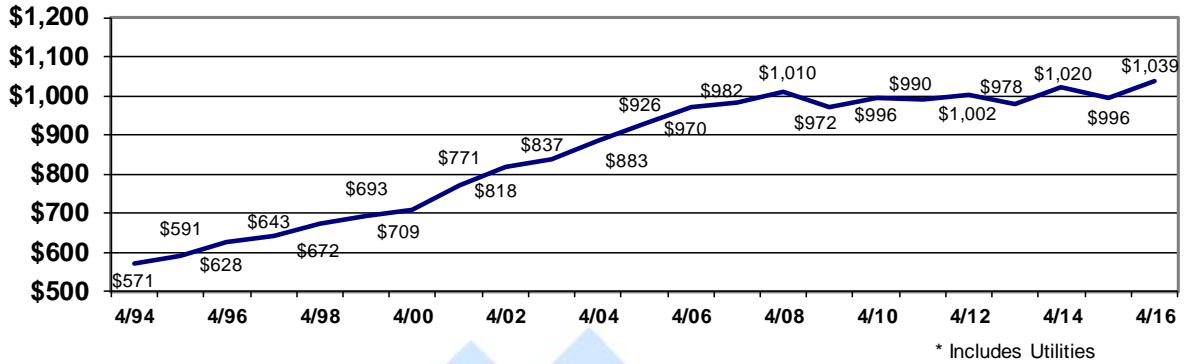


### 2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	19	\$532 - \$2,300	****
1	118	\$500 - \$4,060	\$1,214
2	293	\$1,145 - \$3,644	\$1,404
3	59	\$974 - \$4,369	\$1,654
4+	2	\$1,851 - \$2,533	****
All	491	\$500 - \$4,369	\$1,404



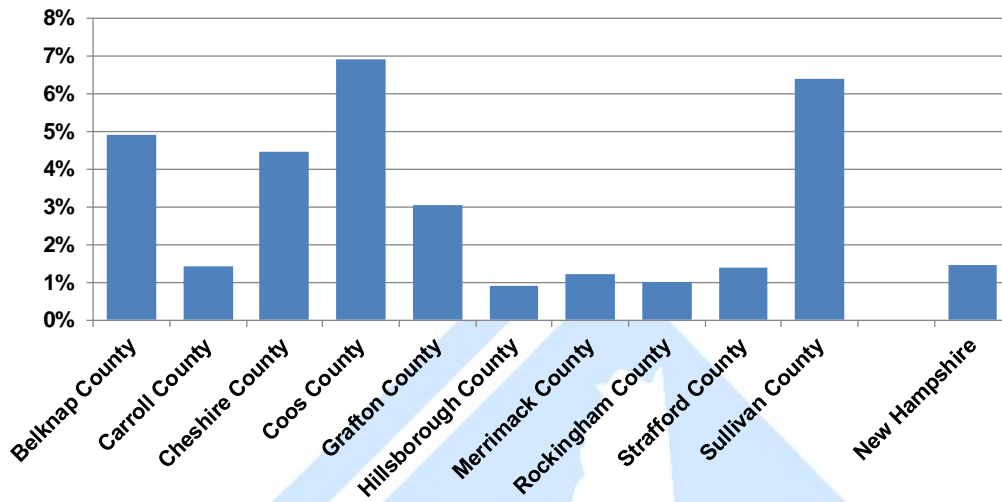
Median Monthly Gross Rent\* for Two-Bedroom Units



2016 Gross Rent (Includes Utilities)

Unit Size (Bedrooms)	Sample Size	Rent Range	Median
0	41	\$556 - \$1,080	\$556
1	96	\$631 - \$2,100	\$833
2	175	\$709 - \$2,500	\$1,039
3	53	\$961 - \$2,193	\$1,388
4+	11	\$1,304 - \$2,485	****
All	376	\$556 - \$2,500	\$990

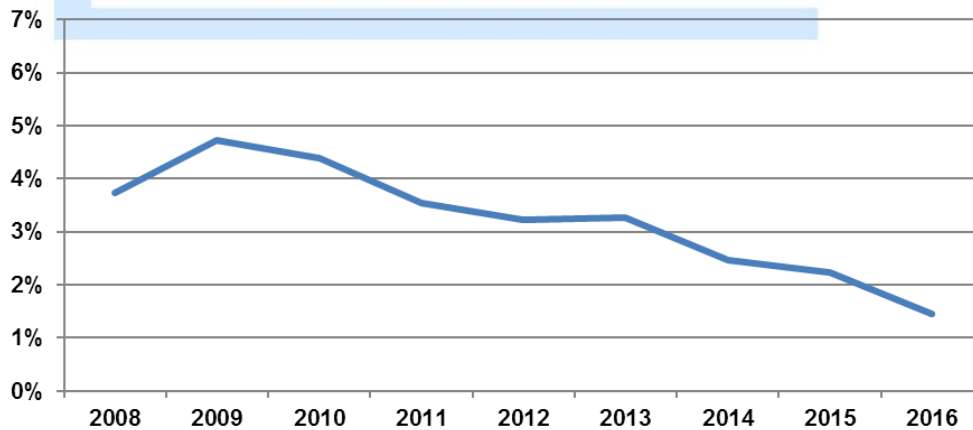
## 2016 Vacancy Rate By County for 2-Bedroom Units



**Vacancy Rate for 2-Bedroom Units**

Area	2008	2009	2010	2011	2012	2013	2014	2015	2016
Belknap County	3.5%	6.8%	6.4%	8.9%	3.3%	7.5%	5.3%	1.2%	4.9%
Carroll County	11.0%	7.8%	9.7%	11.3%	5.1%	3.1%	3.6%	3.9%	1.4%
Cheshire County	3.5%	4.3%	7.4%	6.4%	7.1%	2.5%	3.7%	3.2%	4.5%
Coos County	7.7%	6.3%	10.6%	15.2%	12.6%	9.5%	7.9%	9.2%	6.9%
Grafton County	2.0%	6.8%	7.0%	7.6%	7.5%	3.0%	3.9%	2.7%	3.0%
Hillsborough County	4.6%	4.9%	3.8%	2.2%	2.2%	2.6%	2.1%	2.3%	0.9%
Merrimack County	3.0%	5.6%	4.9%	4.8%	2.7%	3.3%	2.5%	1.7%	1.2%
Rockingham County	3.1%	3.2%	3.0%	2.7%	3.2%	3.4%	2.1%	1.9%	1.0%
Strafford County	2.4%	4.5%	5.7%	3.3%	3.6%	4.9%	2.1%	2.3%	1.4%
Sullivan County	3.4%	5.9%	6.4%	5.7%	7.4%	7.3%	5.8%	2.7%	6.4%
New Hampshire	3.7%	4.7%	4.4%	3.5%	3.2%	3.3%	2.5%	2.2%	1.5%

### Statewide Vacancy Rate



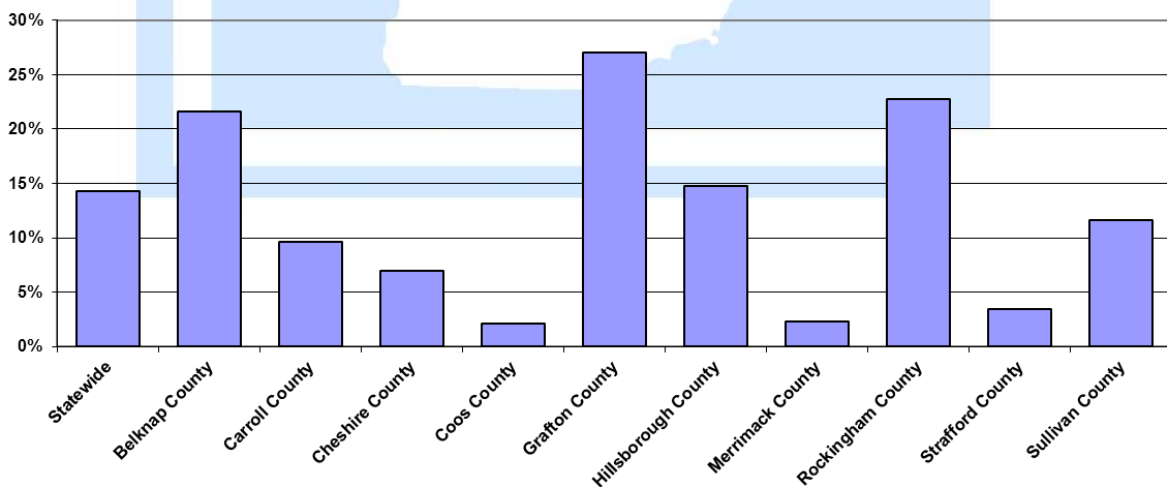
## Estimates of Affordability

### Percent of 2-Bedroom Units in the 2016 Rental Cost Survey Affordable to the Median Income Renter Household\*

Area	Estimated 2016 Renter Household Median Income *	Affordable Gross Rent Based on Income	% of 2-Bdrm Units in Survey Below Affordable Rent
Statewide	\$37,949	\$949	14%
Belknap County	\$36,690	\$917	22%
Carroll County	\$34,404	\$860	10%
Cheshire County	\$30,655	\$766	7%
Coos County	\$22,834	\$571	2%
Grafton County	\$37,105	\$928	27%
Hillsborough County	\$40,482	\$1,012	15%
Merrimack County	\$33,324	\$833	2%
Rockingham County	\$45,068	\$1,127	23%
Strafford County	\$34,857	\$871	3%
Sullivan County	\$31,968	\$799	12%

\*Note: Prior reports calculated affordability based on 50% of HUD Area Median Income. This analysis uses the 2010-2014 American Community Survey, Median Income for Renter Households by county.

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



## Household Income Required to Afford 2016 Median 2-Bedroom Rent

Area	Median 2-Bedroom Rent	Household Income Required to Support Rent	Percent of Est. 2016 Renter Household Median Income
Statewide	\$1,157	\$46,300	122%
Belknap County	\$997	\$39,900	109%
Carroll County	\$1,010	\$40,400	117%
Cheshire County	\$1,069	\$42,800	140%
Coos County	\$790	\$31,600	138%
Grafton County	\$1,080	\$43,200	116%
Hillsborough County	\$1,219	\$48,800	121%
Merrimack County	\$1,113	\$44,500	134%
Rockingham County	\$1,270	\$50,800	113%
Strafford County	\$1,026	\$41,000	118%
Sullivan County	\$964	\$38,600	

## 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, East 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

## New Hampshire Housing Finance Authority

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