

## 2018 Workforce Housing Purchase and Rent Limits, RSA 674:58 - 61

This is an update to information that New Hampshire Housing provided to the Legislature in 2008 as it deliberated on the Workforce Housing statute. The purpose of this table is to assist municipalities in implementing the NH Workforce Housing statute, RSA 674:58 - 61. This analysis incorporates statutory requirements, and includes reasonable market assumptions for the targeted households' income levels such as interest rate, downpayment, mortgage term, taxes, and insurance.

Please note that this table provides information about the estimated **maximum** affordable amounts for purchase and rent.

	<b>Ownership</b>		<b>Renters</b>	
	<b>100% of 2018 HUD Median Area Income Family of four</b>		<b>60% of 2018 HUD Median Area Income Adjusted for a family of three</b>	
	<b>Income</b>	<b>Estimated Maximum Affordable Purchase Price <sup>1</sup></b>	<b>Income</b>	<b>Estimated Maximum Affordable Monthly Rent <sup>2</sup></b>
<b>HUD Metropolitan Fair Market Rent Areas (HMFA):</b>				
Boston-Cambridge-Quincy MA-NH	\$107,800	\$389,000	\$58,210	\$1,460
Hillsborough Co. NH (Part)	\$87,800	\$277,000	\$47,410	\$1,190
Lawrence, MA-NH	\$95,000	\$317,000	\$51,300	\$1,280
Manchester, NH	\$82,600	\$276,500	\$44,600	\$1,120
Nashua, NH	\$106,300	\$352,500	\$57,400	\$1,440
Portsmouth-Rochester, NH	\$99,200	\$334,500	\$53,570	\$1,340
Western Rockingham Co, NH	\$106,500	\$361,500	\$57,510	\$1,440
<b>County Fair Market Rent Areas (Non Metro):</b>				
Belknap County	\$76,000	\$265,500	\$41,040	\$1,030
Carroll County	\$65,800	\$246,000	\$35,530	\$890
Cheshire County	\$84,300	\$260,500	\$45,520	\$1,140
Coos County	\$58,400	\$190,000	\$31,540	\$790
Grafton County	\$79,100	\$269,500	\$42,710	\$1,070
Merrimack County	\$87,900	\$286,500	\$47,470	\$1,190
Sullivan County	\$71,600	\$230,000	\$38,660	\$970

<sup>1</sup> Estimated maximum price using 30% of income, 5% down payment, 30 year mortgage at 3.99%, 0.5 points, PMI, and estimated taxes and hazard insurance.

<sup>2</sup> Estimated maximum gross monthly rental cost (rent + utilities), using 30% of income.