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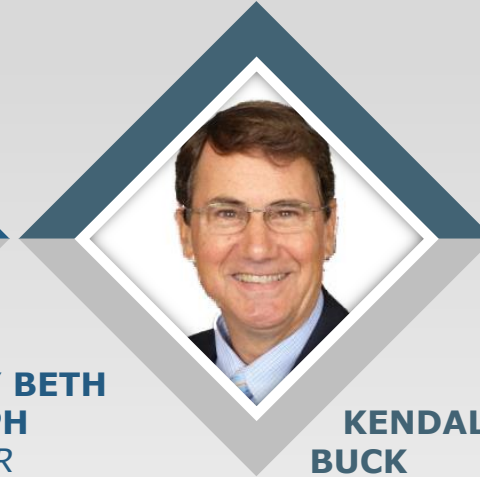
# NHHFA BOARD OF DIRECTORS



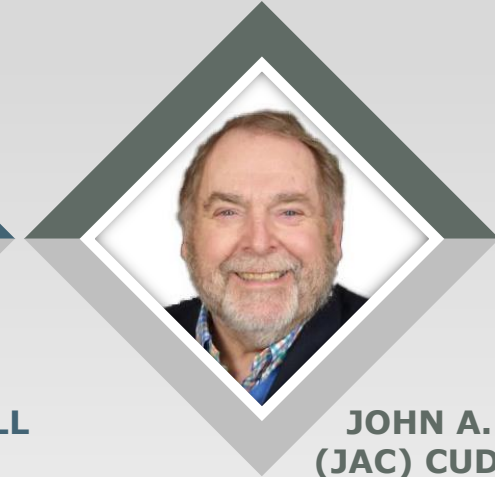
**DONALD  
SHUMWAY**  
*CHAIR*



**MARY BETH  
RUDOLPH**  
*VICE CHAIR*



**KENDALL  
BUCK**



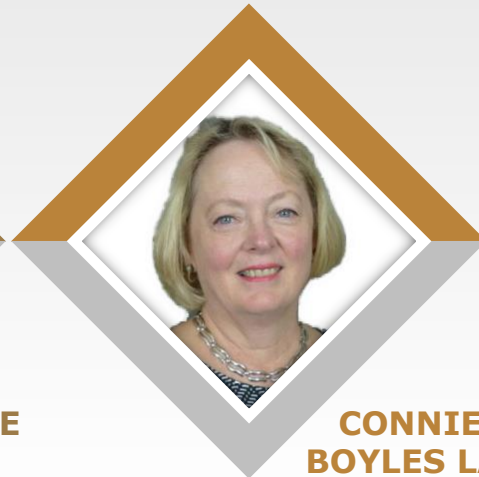
**JOHN A.  
(JAC) CUDDY**



**JIM  
GRAHAM**



**PAULINE  
IKAWA**



**CONNIE  
BOYLES LANE**



**SARAH  
MARCHANT**



**MICHAEL  
SKELTON**



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# NEW HAMPSHIRE'S HOUSING CHALLENGE



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# OWNERSHIP MARKET

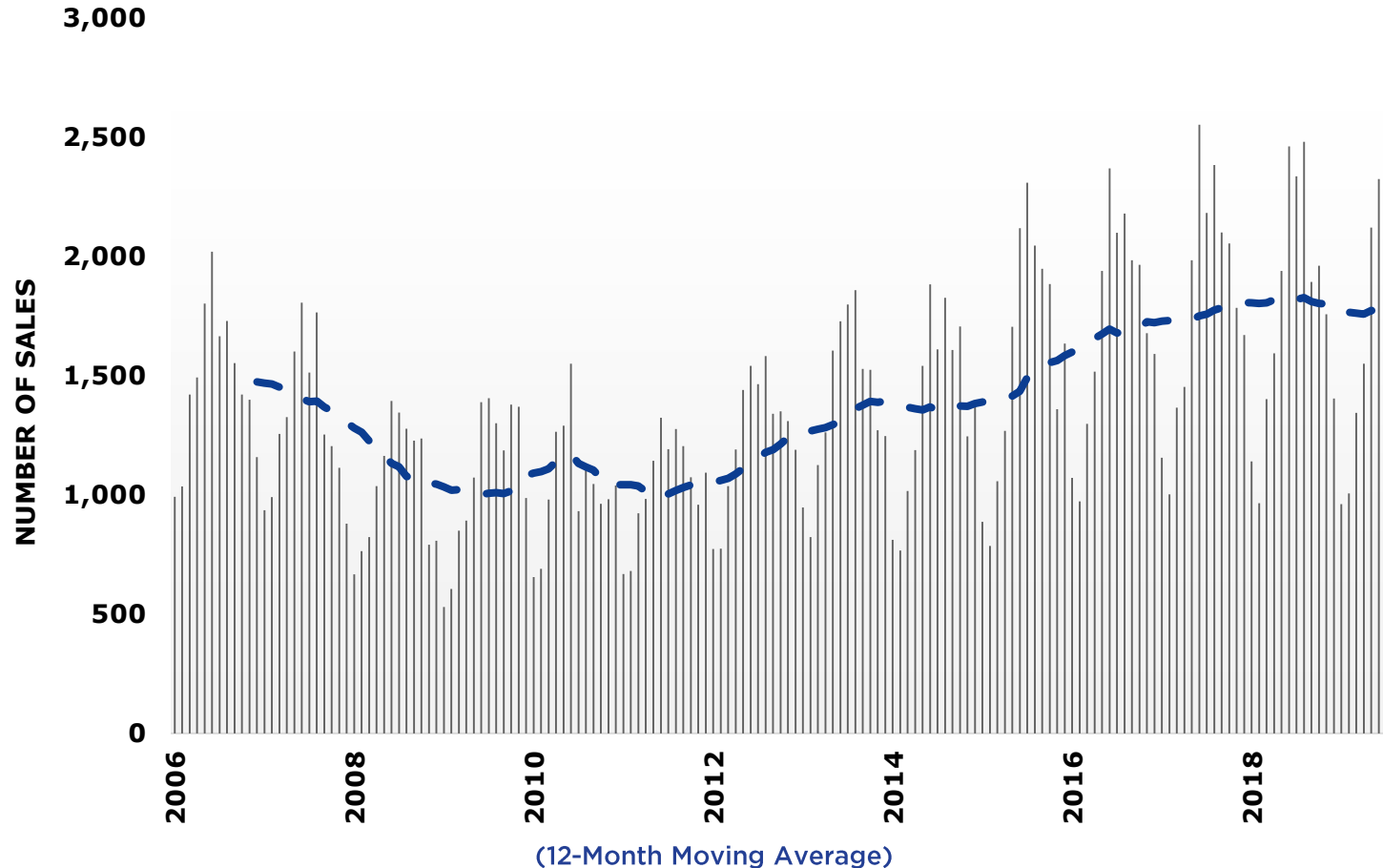


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# MLS CLOSED SALES



**5% decrease in sales  
over last 12 months**



**2018**

**New homes represent  
3% of sales**



**Prior to the Great  
Recession = 15%**



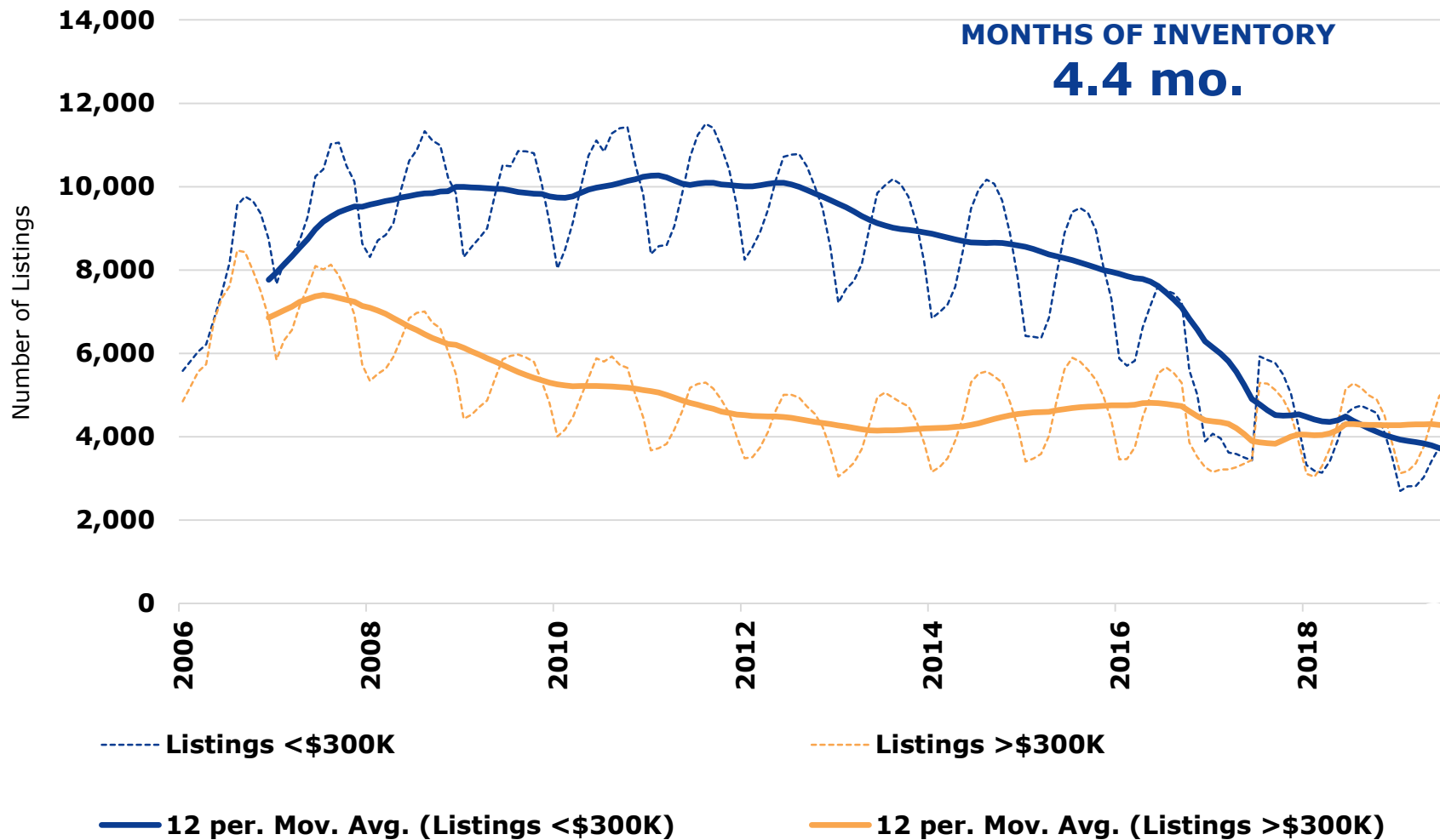
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# MLS CURRENT LISTINGS



**LISTINGS**

August 2019

**9,075**

**19.3%**

**Under \$300K  
3,930**

**2.5%**

**Over \$300K  
5,145**

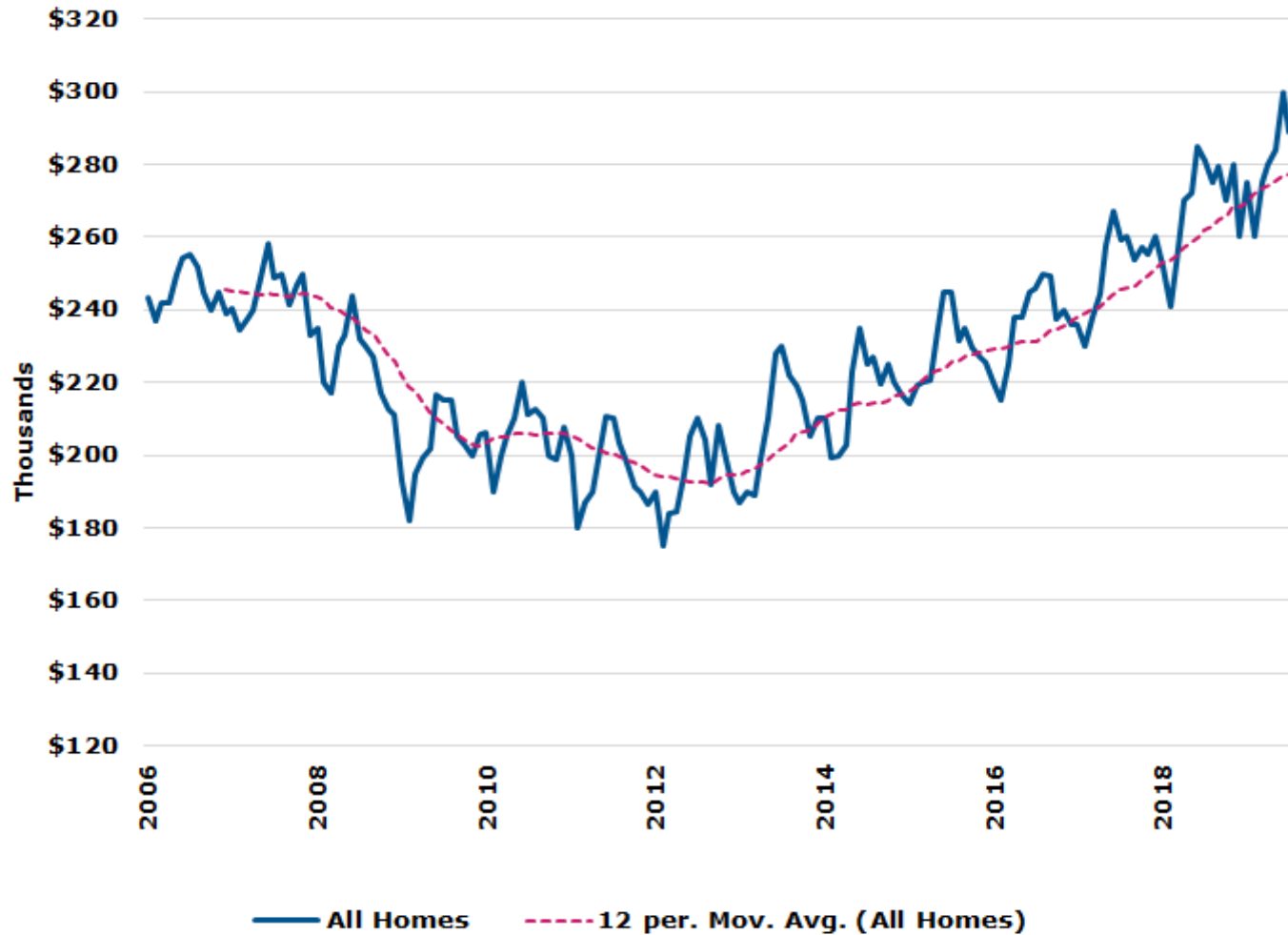


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# PURCHASE PRICES



**New Hampshire**  
**MEDIAN SALES PRICE**

**August 2018 \$275,000**

**August 2019 \$295,000**



**7.3%**

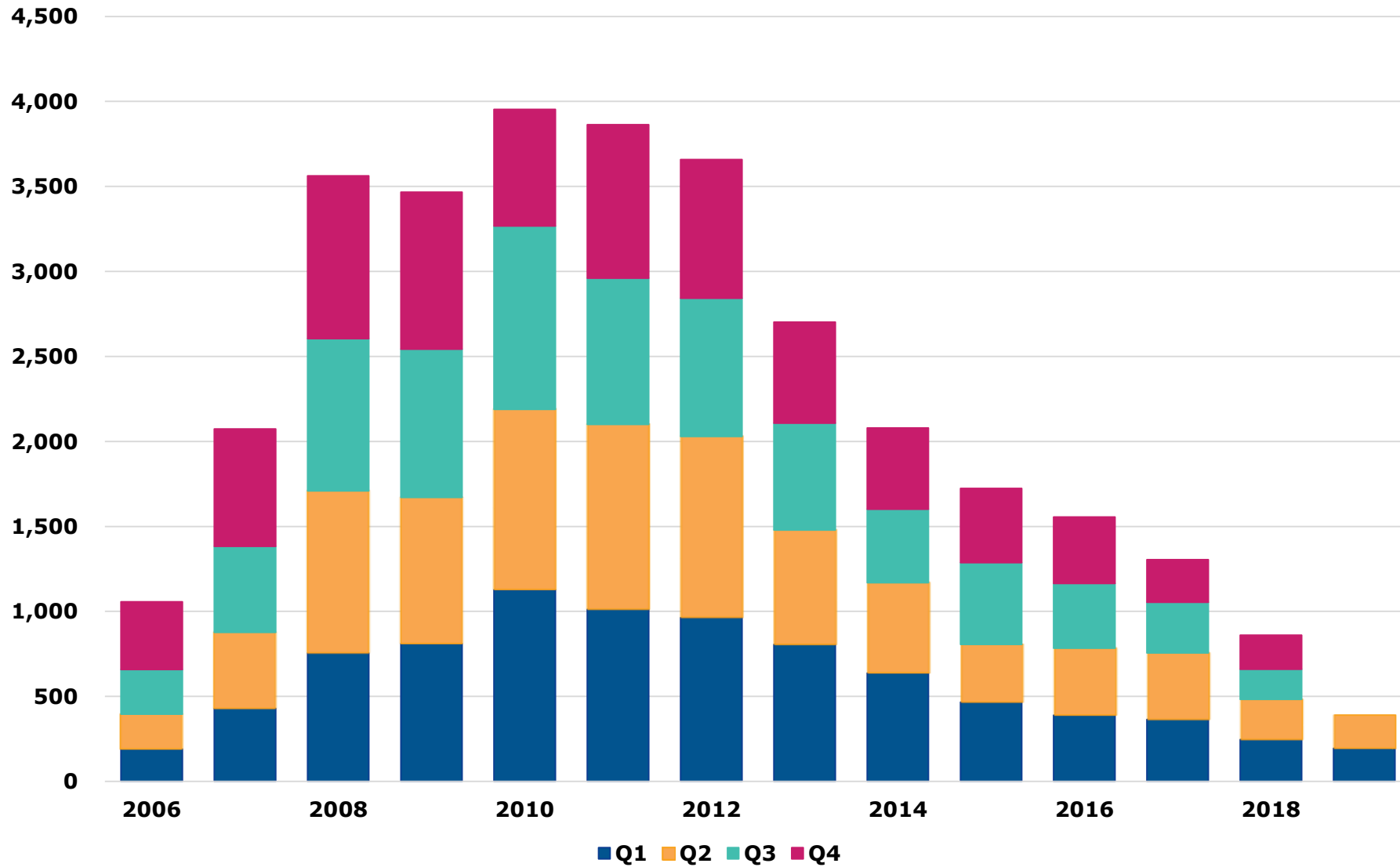


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# HOME FORECLOSURES



# RENTAL MARKET

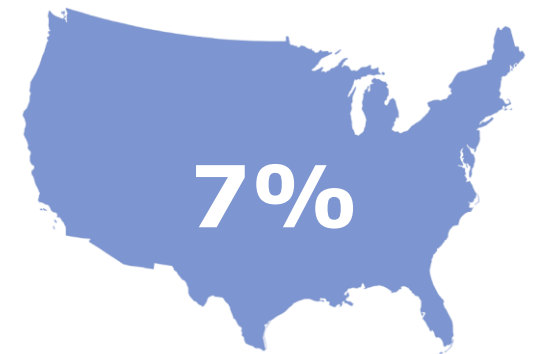
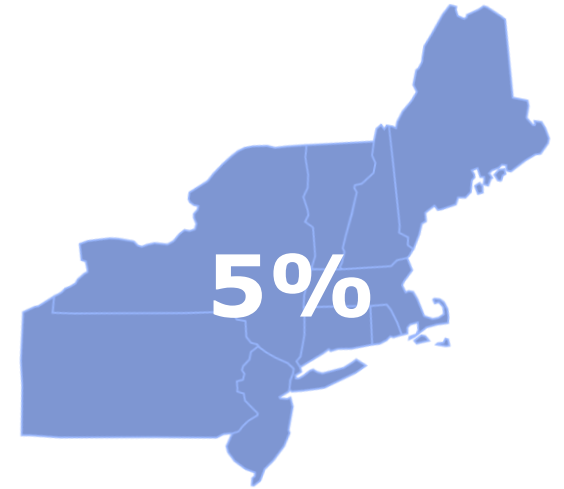
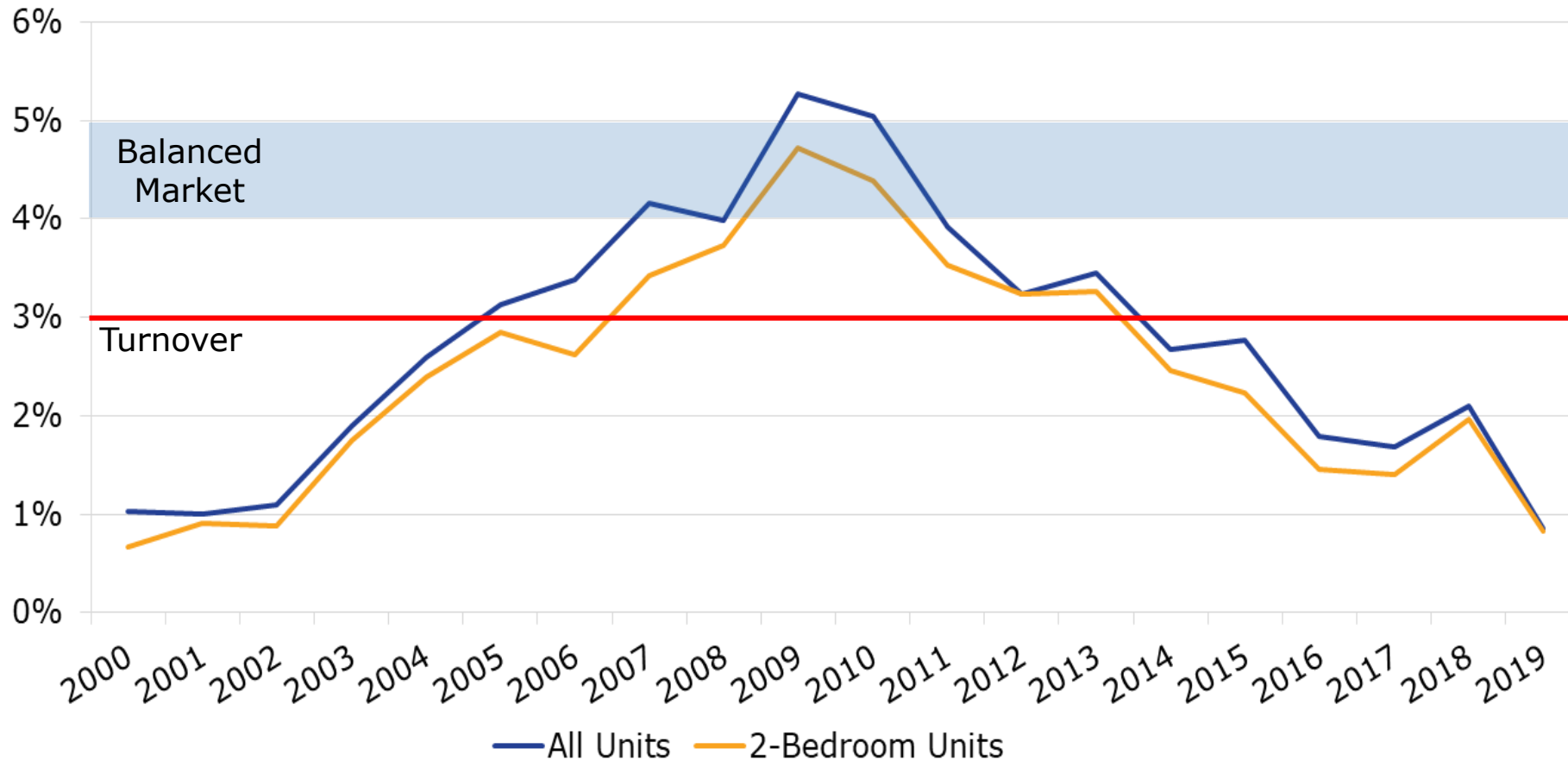


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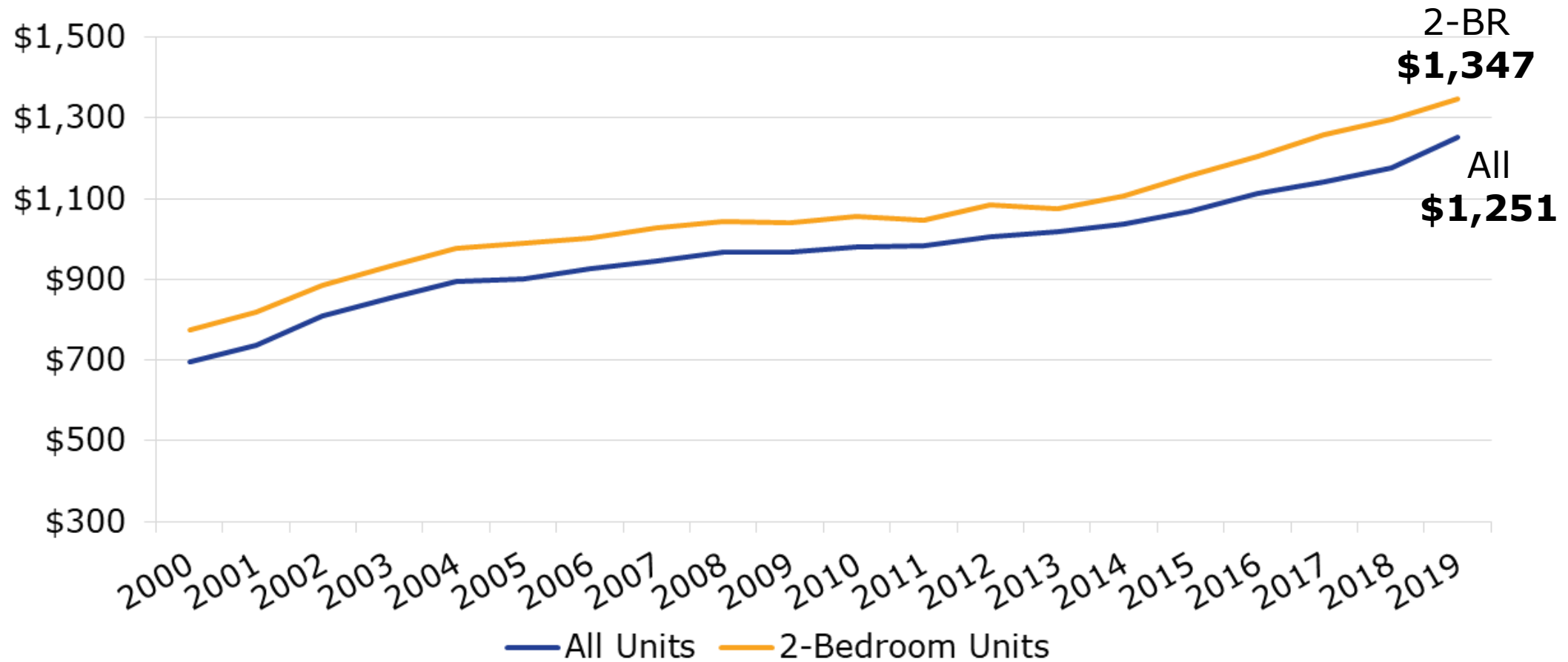
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# VACANCY RATES STATEWIDE



# MEDIAN GROSS RENTAL COST



**All Units 6.3%**



**2-BR 3.9%**



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# MEDIAN GROSS RENTAL COST

## 2-Bedroom Units

### STATEWIDE



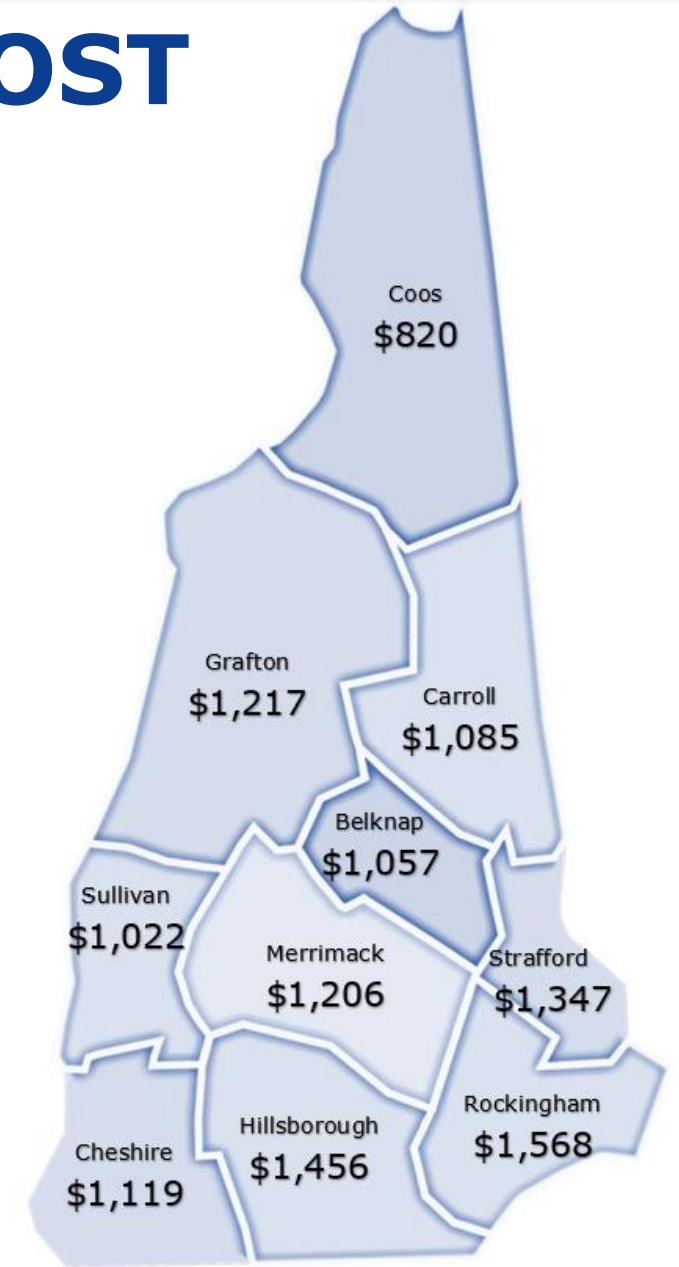
**Median Gross Rent**

**\$1,347**



**Vacancy Rate**

**0.8%**

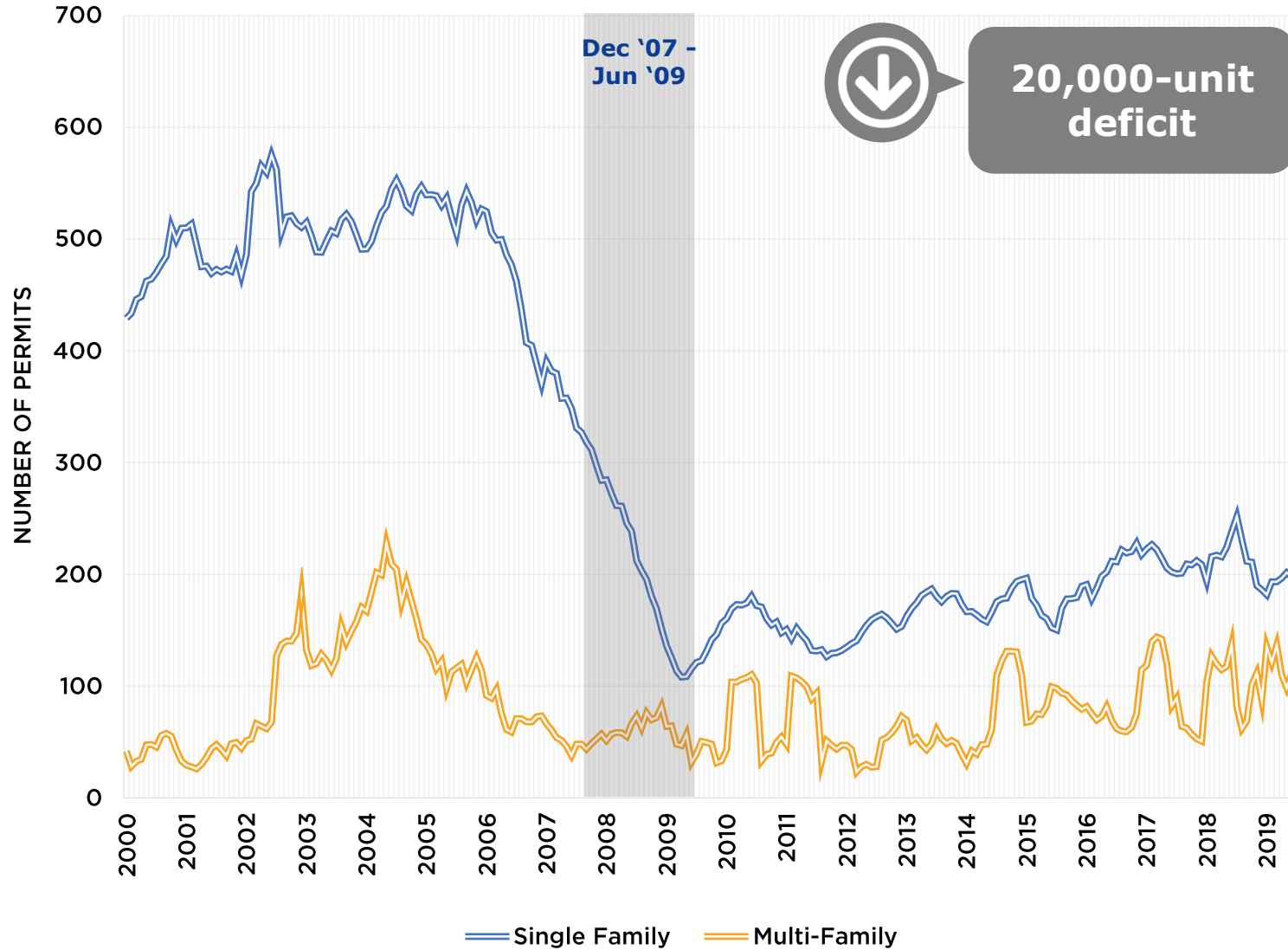


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# BUILDING PERMITS



## Average Annual S-F Permits

**1990 to 2007 = 4,718**

**2008 to 2018 = 2,080**

## Average Annual M-F Permits

**1990 to 2007 = 791**

**2008 to 2018 = 870**



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# MARKET SUMMARY

## STRONG DEMAND FOR HOUSING

with upward pressure  
on prices and rents

Sales may  
be leveling  
due to a lack  
of supply

Limited new  
construction  
(some rental projects  
in southern NH)



## RENTER INCOMES

have not kept pace  
with increases in rents

5-year change  
(2013-2018)

Renter **INCOME**

⬆️ **5.0%**

Rental **COSTS**

⬆️ **15.6%**

## POTENTIAL IMPACT

on economic  
growth/stability

Recruitment &  
retention of  
workforce

Upward  
pressure  
on wages



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# THE PRESENT & FUTURE OF HOUSING

## Today's Discussion

- **THE ECONOMIST: VIEW OF HOUSING MARKETS**

Ralph McLaughlin, Deputy Chief Economist CoreLogic | Trends, public policy & affordable housing

- **THE FUTURIST: WHERE WE WILL LIVE**

John Martin, CEO, Institute for Tomorrow

Defining features of the Boomer, X, Y & Z generations and their impact on the future of housing

- **THE JOURNALIST: REPORTING ON HOUSING TRENDS**

Laura Kusisto, Wall Street Journal housing & the economy reporter  
National trends and interview John Martin and Ralph McLaughlin



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# STATE AND FEDERAL POLICY UPDATES



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# BUDGET: HOUSING APPEALS BOARD

- Alternative to superior court for local decisions on housing and housing development – choose one or the other
- 3-member board appointed by the Supreme Court
- Appeals can be brought by anyone with standing
- Appeals of Board's decisions to Supreme Court
- Maximum total to final resolution = 150 days from appeal
- **NO IMPACT ON LOCAL CONTROL**
  - Same standards continue to apply for decisions of local boards; same standards apply to decisions on appeal
- Effective 7/1/2020

# **BUDGET: AFFORDABLE HOUSING FUND & LEAD HAZARDS**

## **Affordable Housing Fund**

- One-time \$5 million appropriation in FY 20
- Starting in FY 21, annual \$5 million appropriation from Real Estate Transfer Tax Revenues

## **Lead Paint Hazard Remediation Fund**

- Establishes new program at NHHFA
- Loans to homeowners and landlords; licensed childcare centers
- Income qualifications apply
- \$3 million appropriation

# LAND DEVELOPMENT COMMISSION

## **Creates a legislative study commission to evaluate**

- Barriers to increasing the density of land development
- Minimum standards of residential development density
- Reinstating the Housing and Conservation Planning Program
- Property tax incentives to promote residential development density
- Preservation of open spaces and maintaining rural character.
- Enforcement of the shared community responsibility of workforce housing

# FEDERAL UPDATES

- **Affordable Housing Credit Improvement Act of 2019  
(S. 1703/H.R. 3077)**
- **Budget / CR (Continuing Resolution)**
- **Rural Housing (Kuster/Shaheen)**





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