



## OUR MISSION

To promote, finance and support affordable housing opportunities and related services for New Hampshire families and individuals through the efficient use of resources and the building of effective partnerships, thereby contributing to the economic and social development of the state and its communities.

## HISTORY/ORGANIZATIONAL STRUCTURE

In 1981, recognizing a serious shortage of decent, affordable housing for low-income families and elderly persons, the New Hampshire General Court established the New Hampshire Housing Finance Authority, a self-supporting public benefit corporation. Although an instrumentality of the state, New Hampshire Housing is not a department of state government and receives no operating funds from the state.

The Authority is governed by a 9-member Board of Directors appointed by the Governor with consent of the Executive Council.

## WHAT WE DO

New Hampshire Housing, in accordance with our mission statement, offers programs designed to help low- and moderate-income households obtain housing that is decent, safe, sanitary and affordable. The Authority is committed to identifying creative, effective, and financially responsible methods to assist low- to moderate- income families, elderly persons and people with disabilities or other special housing needs.

**Homeownership programs.** Working with lenders and real estate professionals, New Hampshire Housing offers various loan programs for **purchasing and refinancing homes**. In addition, some programs provide low- and moderate-income families with much needed **cash for downpayment and closing costs**. The **Homebuyer Tax Credit** can provide homebuyers with an annual federal tax credit of up to \$2,000 to help make homeownership an affordable reality. New Hampshire Housing's homeownership programs have helped over 43,000 families purchase their own homes, and the programs contribute over \$500 million per year to the state's real estate economy. We support **homebuyer education** programs in person and online around the state, since educated first-time homebuyers are better prepared to take on the responsibilities of ownership.

**Multi-Family Development.** New Hampshire Housing's **multi-family financing** and **rental assistance** programs are especially important to the well- being of low-income elderly, disabled persons and families who cannot afford housing in the conventional market.

## NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

32 Constitution Drive, Bedford, NH 03110  
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Using proceeds from the sale of **tax-exempt bonds**, New Hampshire Housing finances the construction/acquisition and rehabilitation of multi-family rental properties serving lower income families. Bond financing is often used for larger rental projects.

The **Low-Income Housing Tax Credit Program (LIHTC)** provides an incentive for private investment in the acquisition, construction and rehabilitation of affordable housing.

Eligible projects receive federal income tax credits over a 10-year period. Typically, the tax credits provide a basis for the syndication of projects to investors, exchanging tax credits for cash equity. That resulting equity leverages loan capital and greatly reduces the need for scarce, direct public subsidies. Tax credit equity has become the cornerstone of almost all affordable rental production in New Hampshire.

**Assisted Housing services.** New Hampshire Housing administers the Federal **Housing Choice Voucher (Section 8) Rental Assistance Program** for those areas of the state not served by a local housing authority. The Authority-administered rental assistance program provides subsidies on behalf of over 3,500 households who reside in privately-owned rental housing.

Additionally, NHHFA conducts **housing research, planning, and provides technical**. These efforts focus on the collection and publication of a significant amount of data on the state's housing environment as well as public information activities focused on the need for more balanced housing development statewide.

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