



ANNUAL REPORT FOR FISCAL YEAR 2022



ROB DAPICE, EXECUTIVE DIRECTOR / CEO

If one were to select a statistic to tell the story of housing in New Hampshire this year, it might be 0.3%. That's the statewide rental vacancy rate for 2-bedroom apartments, as reported in our 2022 Residential Rental Cost Survey. That historically low vacancy rate impacts a housing market already suffering from a lack of supply before the pandemic precipitated the acute affordability crisis we are experiencing.

Affordability challenges have been driven by rapidly rising interest rates, which began increasing in the spring. While higher rates have a role in cooling an overheated housing market, they also have the unfortunate effect of eroding the ability of low- and middle-income families to purchase a home.

We have seen how the affordability challenge for prospective homebuyers adds pressure to the rental market, causing rent increases and intense competition where the vacancy rate is very low.

Higher interest rates also influence the number of building permits being issued; a reduction in housing construction adds additional pressure to New Hampshire's supply/demand imbalance.

Federal funding from the American Rescue Plan Act of 2021 and the Governor's Office for Emergency Relief and Recovery has helped many Granite Staters remain in their homes during the pandemic. NH Housing administers two programs that address housing stability for renters and homeowners. We have helped tens of thousands of residents through the

NH Emergency Rental Assistance Program (in partnership with the state's Community Action Partnership agencies) and the NH Homeowner Assistance Fund.

Additionally, new funding through InvestNH is targeted at helping communities expand their housing stock, and supporting construction of multifamily housing.

We are aware that low-income families and individuals will likely be especially challenged financially with the eventual end of the Emergency Rental Assistance Program and

other pandemic-era assistance programs, and are planning for ways to provide support to these households.

Throughout the year as we transitioned into the so-called post-pandemic world, NH Housing staff and our partners have worked diligently and creatively to address our state's housing needs.

We are greatly

encouraged by the emerging consensus among key stakeholders that the state's housing supply problem cannot be solved with a single intervention, nor can the state's housing needs be met by new construction in just a handful of communities. Working together, we are making headway in helping the people of New Hampshire live in safe, affordable homes.



NH Housing Executive Director Rob Dapice (r) with Nashua Soup Kitchen's Executive Director Michael Reinke during the building's renovation into 11 units of supportive housing for unhoused/homeless individuals.



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New Hampshire Housing administers two pandemic-related federally funded programs that help renters and homeowners whose households have been financially impacted during the Covid-19 pandemic remain in their homes. The NH Emergency Rental Assistance Program and the NH Homeowner Assistance Fund are funded through the American Rescue Plan Act of 2021 and the Governor's Office for Emergency Relief and Recovery. Program details are available at HomeHelpNH.org.

NH EMERGENCY RENTAL ASSISTANCE PROGRAM

The NH Emergency Rental Assistance Program provides financial assistance for renters who cannot pay their rent and utilities during the pandemic. The program works with tenants and landlords. The state's five Community Action Partnership agencies accept and process applications for assistance.

Since it launched in March 2021 through June 2022, NHERAP expended over \$183 million to help more than 21,000 New Hampshire households remain in their homes or relocate to new homes by making payments to property owners and utility companies. Eligible payments include: past-due rent (including reasonable late and legal fees), three months of future rent payments if needed

for housing stability, utilities, and housing-related costs such as internet and relocation expenses.

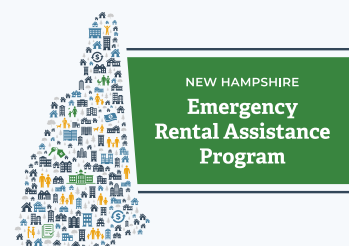
NH HOMEOWNER ASSISTANCE FUND

The NH Homeowner Assistance Fund launched March 9, 2022 to provide financial assistance to eligible New Hampshire homeowners who have been financially impacted during the pandemic and are behind in paying their home mortgage, property taxes, utility bills, home insurance, or other housing costs.

The program provides financial assistance for past-due bills only.

Total maximum assistance per property is \$20,000. Thus far, the majority of assistance has been for property charges (47%), followed by utilities (38%), and mortgage assistance (13%).

Two key Homeowner Assistance Fund partners – AHEAD, Inc. and NH Legal Assistance/603 Legal Aid – provide housing counseling and legal services.



15,000 HOUSEHOLDS received assistance in FY22

21,000 HOUSEHOLDS have received assistance since program launched in March 2021

\$155 MILLION paid to landlords, utilities & other vendors on behalf of eligible applicants in FY22

"If not for this organization, I would be homeless. Thanks to this organization I have a roof over my head and electricity and for that I am totally grateful." – EMERGENCY RENTAL ASSISTANCE RECIPIENT FROM SANDOWN

"We faced an enormous financial burden. Increased expenses and a reduction in income weighed on our family. We tapped our retirement fund and other resources, but still fell behind on our property taxes and electric bill. Then we heard about this homeowner assistance program. We were very relieved to be approved for the \$6,500 we needed for our past-due bills."
– HOMEOWNER ASSISTANCE FUND RECIPIENT FROM HILLSBOROUGH



\$1.22 MILLION paid in mortgage, property taxes & utility assistance

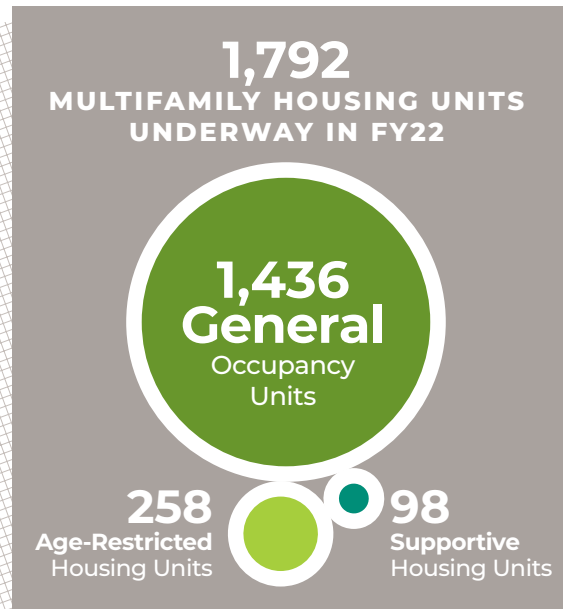
167 HOMEOWNERS assisted (representing all 10 counties)

Stimulating and supporting the creation of multifamily housing throughout the state is the key role of New Hampshire Housing's Multifamily Housing Division. It manages the financing of new multifamily rental unit construction and refinances and recapitalizes existing properties to preserve affordable housing units.

Our multifamily construction and financing programs address affordable and workforce housing needs, as well as supportive housing for vulnerable and underserved populations, including veterans, persons with substance use disorders, the formerly incarcerated, and individuals with behavioral health, intellectual and developmental disabilities.

New Hampshire Housing offers a number of multifamily financing programs to which developers may apply to construct or rehabilitate affordable rental housing.

In FY22 the Multifamily Housing Division supported 21 new construction developments and three projects that recapitalized and renovated existing affordable housing properties. These activities included projects in every county, ranging in size from 150+ unit mixed-income developments to small supportive housing properties with fewer than 10 apartments.



MULTIFAMILY HOUSING FUNDING SOURCES

Our Multifamily Housing Division staff works with partners across the state to keep existing projects on track and to ensure the viability of new projects using a variety of financing sources.

Capital subsidies from the federal **HOME Investment Partnerships Program** and **Housing Trust Fund**, combined with the state **Affordable Housing Fund**, are among the most important and effective sources of gap financing for affordable multifamily housing.

FY22 MULTIFAMILY AFFORDABLE HOUSING DEVELOPMENTS



*Includes those that involve rehabilitation with addition of new units created.

RIGHT: Judy, a former nurse and pastor, loves Durham and the town's walkability. Her apartment in Bagdad Wood, an age-restricted complex developed by Housing Initiatives of New England Corp., is a perfect size for her and has space for her to quilt and sew. "I'm grateful to have a home in this community I have loved for so long," she said.



New Hampshire Housing has used these resources independently and in combination with **9% and 4% Low-Income Housing Tax Credits** and tax-exempt **bond financing** to support construction and related costs of new rental housing in exchange for long-term legally binding commitments to preserve affordability.

Preservation of existing housing is another challenge facing the affordable housing community nationwide. Rent receipts cover operating costs but fall short of providing enough money to cover the need for periodic repair or replacement of major building systems. The 4% Low-Income Housing Tax Credits combined with tax-exempt bond financing have been critical tools for this type of re-investment, which is essential for the health of the properties, the residents, and the neighborhoods where the properties are located.

In FY22, nine
9% & 4% LIHTC
developments (new
& rehabilitated) with
590 UNITS
were funded

THE LOW-INCOME
HOUSING TAX
CREDIT PROGRAM
brings nearly
\$40 MILLION
in private capital to
New Hampshire
annually

Over 25 years,
LIHTC projects have
added close to
\$1 BILLION
of investment
in the state

We provided
more than
\$21 MILLION
in tax-exempt
bond funding

OVERSIGHT OF RENTAL PROPERTIES

While New Hampshire Housing does not own residential properties, our Asset Management group oversees two types of publicly financed properties. Our oversight of these developments ensures there is quality administration and maintenance of the properties, which house low- and moderate- and extremely low-income households.

New Hampshire Housing oversees about 475 properties with more than 15,000 units that have: 1) received New Hampshire Housing financing; or 2) are part of our oversight contract with HUD (aka "PBCA").

Through HUD's **Performance Based Contract Administration (PBCA) program**, we oversee

the administration of 145 housing developments with 147 contracts (5,755 units) as part of our rental property oversight portfolio. PBCA properties receive direct project-based rental assistance from HUD. About 65% of the residents in these units are seniors or persons with disabilities with a median household income of \$16,121. We processed more than \$61 million in PBCA funds in FY22.

SECTION 811 PROJECT RENTAL ASSISTANCE

HUD awarded New Hampshire Housing \$8.6 million under the Section 8 Project Rental Assistance (PRA) program, which provides rental assistance for extremely low-income, non-elderly persons with severe mental illness. The program supports the ability of individuals to live as independently as possible through the coordination of voluntary services and subsidized, integrated housing options. The program has 224 subsidized units committed. To date, 129 individuals and 11 families have been housed. The program is a partnership between New Hampshire Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with funding from HUD.

LEAD HAZARD ABATEMENT

Lead is a toxic metal found in many homes built before 1978. Homes in the Granite State are among the oldest in the country, and their paint, dust, and soil contribute to hundreds of New Hampshire children being poisoned each year by lead. New Hampshire Housing offers lead hazard remediation funds and Healthy Homes intervention funds to single-family and multifamily owners. These federal grant and state loan funds are used for the abatement of lead paint hazards from pre-1978 homes and apartments where a child under the age of six or pregnant women may reside. Funding priority is given to units with cases of children with elevated blood lead levels.





RUTH GRIFFIN PLACE, PORTSMOUTH

Located downtown next to the fire station, this 64-unit, general occupancy building has 48 one-bedroom and 16 two-bedroom units. Developed by Portsmouth Housing Authority, it was funded through multiple sources; key funding came through Low-Income Housing Tax Credit equity and a NH Housing Affordable Housing Fund loan.



LEFT: As the associate artistic director at Seacoast Rep, Alyssa is thrilled to live where she works. After years of spending too much money on rent, she's relieved to finally have a place she can truly afford.

ABOVE: Diamond is the membership coordinator at NHPBS. She and her daughter are happy that after three years squeezed into a one-bedroom apartment, they each now have their own bedroom. Devin's school, the library and playground are just blocks away.



“ A place to call home and a sense of belonging has a powerful impact on everyone's life story. A comfortable home can reduce stress, promote better health, and provide hope for the future. — CARLA GOODKNIGHT, AIA, NCARB, PRESIDENT, CJ ARCHITECTS

Eckman Construction was honored to be part of making the dream of modern, affordable downtown housing a reality in Portsmouth. With vision, perseverance, and partnership there are no limits to what a great team can accomplish for our communities. — PRESTON HUNTER, VICE PRESIDENT, ECKMAN CONSTRUCTION

The shortage of affordable workforce housing in New Hampshire is a complex and frustrating challenge to solve. With leadership at NH Housing, developers, policy makers, local land-use boards, investors and neighbors are collaborating to respond to the need. Griffin Place represents the largest expansion of permanently affordable housing in the city in nearly a half-century. Let's build on our momentum. — CRAIG WELCH, EXECUTIVE DIRECTOR, PORTSMOUTH HOUSING AUTHORITY

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FY22 MULTIFAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
29 Temple Street	Nashua	Max Properties, LLC	26	Supportive Housing	Adaptive Reuse
323 Manchester Street	Manchester	Greater Manchester Center for Mental Health	22	Supportive Housing	Rehabilitation/ New Construction
434 Union Street (Angie's Housing Program)	Manchester	Families in Transition	11	Supportive Housing	Rehabilitation
Apple Ridge Apartments II	Rochester	McIntosh Development, LLC	34	General Occupancy	New Construction
Bagdad Wood	Durham	Housing Initiatives of New England Corporation	66	Age-Restricted	Rehabilitation/ New Construction
Bedford Village Manor	Bedford	Anagnost Companies	93	General Occupancy	New Construction
Central & Crowley	Farmington	Avesta Housing Development Corporation	21	General Occupancy	Refi/Rehabilitation
Champlin Place	Rochester	Easterseals NH	65	Age-Restricted	New Construction
Clough Farm Workforce Housing II	Salem	Steven Lewis, Inc.	38	General Occupancy	New Construction
Depot & Main	Salem	Steven Lewis, Inc./Elm Grove Co.	74	General Occupancy	New Construction
Friars Court I	Hudson	Dakota Partners	47	General Occupancy	New Construction
Friars Court II	Hudson	Dakota Partners	34	General Occupancy	New Construction
Gafney Home	Rochester	Community Action Partnership of Stafford County	21	Age-Restricted	Adaptive Reuse
Harvey Heights II	Meredith	Lakes Region Community Developers	25	General Occupancy	Rehabilitation
Heater Landing	Lebanon	Lebanon Housing Authority	44	General Occupancy	New Construction
Milford Senior Housing	Milford	Housing Initiatives of New England Corp	88	Age-Restricted	Adaptive Reuse/ Rehabilitation
Monahan Manor (Bronstein Redev.) 4% LIHTC	Nashua	Nashua Housing & Redevelopment Authority and Boston Capital Development LLC	166	General Occupancy	New Construction
Monahan Manor (Bronstein Redev.) 9% LIHTC	Nashua	Nashua Housing & Redevelopment Authority and Boston Capital Development LLC	50	General Occupancy	New Construction
Nashua Soup Kitchen & Shelter	Nashua	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
RENEW II	Manchester	NeighborWorks Southern New Hampshire	101	General Occupancy	Refi/Rehabilitation
River Turn Woods	Conway	Avesta Housing Development Corporation	40	General Occupancy	New Construction
Rosemary's Way Apartments (Village Street)	Concord	CATCH Neighborhood Housing	42	General Occupancy	New Construction
Ruth Griffin Place (Court St.)	Portsmouth	Portsmouth Housing Authority	64	General Occupancy	New Construction
Somersworth RAD	Somersworth	Somersworth Housing Authority	169	General Occupancy	Refi/Rehabilitation
Sullivan House	Claremont	Sullivan County	28	Supportive Housing	Adaptive Reuse
Summer Park Residences II	Hanover	Twin Pines Housing Trust	18	Age-Restricted	New Construction
Swanzy West	Swanzy	Avanru Development Group	84	General Occupancy	New Construction
The Rail Yard I	Concord	Dakota Partners	96	General Occupancy	New Construction
THP Portfolio Recapitalization	Scattered Site	The Housing Partnership	40	General Occupancy	Refi/Rehabilitation
Wingate Village Apartments	Laconia	Winn Development Company	100	General Occupancy	Refi/Rehabilitation
Woodland Village I	Goffstown	Dakota Partners	42	General Occupancy	New Construction
Woodland Village II	Goffstown	Dakota Partners	32	General Occupancy	New Construction
Total Developments: 32		Total Number of Units: 1,792			



Construction of Monahan Manor in downtown Nashua, consisting of 216 multifamily units, got underway in 2021.



Depot & Main Apartments,
Salem

Wallace Farm,
Londonderry

Green Street Commons,
Lebanon

Apple Ridge II
Apartments, Rochester

Sullivan House,
Claremont

FY22 MULTIFAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
10 Green Street	Concord	Concord Coalition to End Homelessness	4	Supportive Housing	Acquisition/ Rehabilitation
Academy Street Family Housing	Rochester	Community Action Partnership of Strafford County	5	Supportive Housing	Rehabilitation
Bridge Street Recovery Housing	Bennington	1810 Realty Group	32	Supportive Housing	Adaptive Reuse
Green Street Commons	Lebanon	Visions for Creative Housing Solutions	11	Supportive Housing	Acquisition/ Rehabilitation
Lloyd's Hills Apartments	Bethlehem	AHEAD, Inc.	28	General Occupancy	New Construction
Merrimack Townhomes	Merrimack	NeighborWorks Southern NH	45	General Occupancy	New Construction
Parkhurst Place	Amherst	Souhegan Valley Interfaith Housing Corporation	42	Age-Restricted	Refi
Penacook Landing Phase I	Concord	The Caleb Group	34	General Occupancy	New Construction
Sanborn Crossing	Londonderry	Steven Lewis, Inc.	102	Age-Restricted	New Construction
Summer Park Residences I	Hanover	Twin Pines Housing Trust	24	Age-Restricted	New Construction
Wallace Farm II	Londonderry	Christopher Fokas	72	General Occupancy	New Construction
Total Developments: 11			Total Number of Units: 399		



FRIARS COURT APARTMENTS, HUDSON

This general occupancy property developed by Dakota Partners has two phases with a total of 81 units, and is designed to achieve Passive House certification for energy efficiency.



New Hampshire Housing's homeownership goal is long-term success for all of our borrowers.

We work with a statewide network of lenders and real estate professionals to offer single-family mortgage programs that enable buyers to purchase, refinance, or purchase-rehab a home.

In the spring of 2022, the housing market in the state underwent yet another significant change since the pandemic with a steady rise in interest rates. At the end of 2021, interest rates were at 3.1%; by May 2022, they were at 5.23% for a 30-year fixed-rate mortgage. While still low compared to historic interest rates, these higher rates have impacted the overall affordability of purchasing a home, particularly when the inventory of homes under \$400,000 is so low.

Used primarily by moderate-income homebuyers, our programs provide homebuyers with access to:

- Government and privately insured single-family mortgage loans
- Cash assistance for downpayments and closing costs

- Discounted mortgage insurance
- Competitive interest rates
- Homebuyer Tax Credit Program

With these programs, we helped more than 1,300 households purchase a home in FY22.

Low- and moderate-income homebuyers had challenges finding a home in the state's highly competitive housing market. The median sales price of a home increased by 12.8% in one year, from \$408,000 in June 2021 to \$460,000 in June 2022.

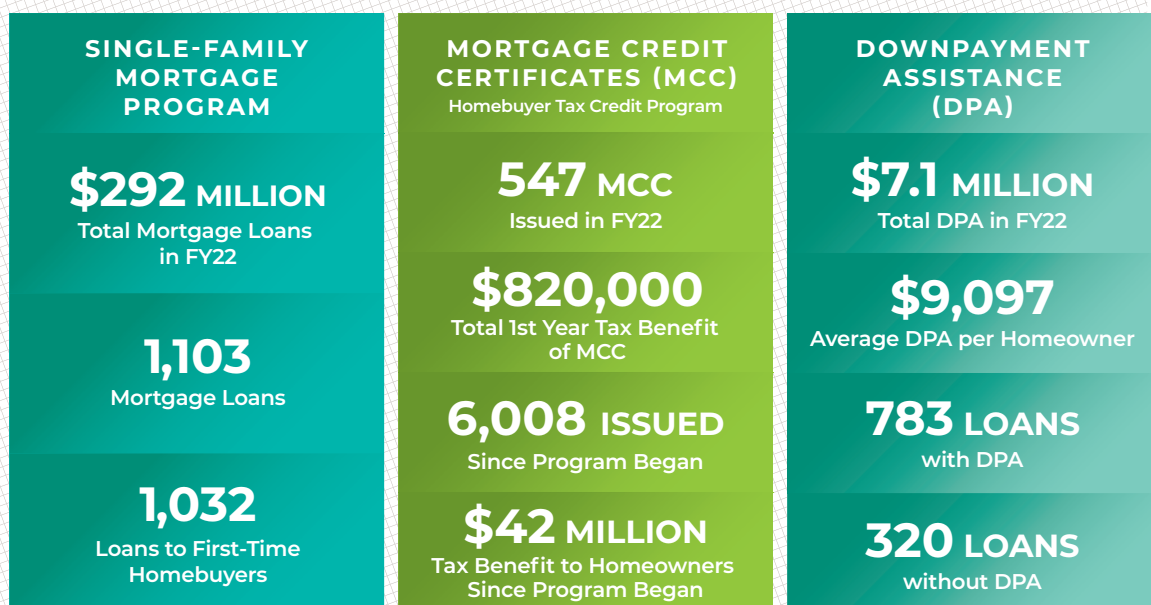
To help these homebuyers, NH Housing added a larger cash assistance option, offering 2%, 3% and 4% cash assistance programs. In FY22, we provided \$7.1 million in cash assistance to 780 borrowers, \$2 million (28%) more than in FY21.

Our government and privately insured single-family program loans are made with the support of the Federal Housing Administration, Department of Veterans Affairs, Rural Development, and Fannie Mae.

TARGETED HOMEOWNERSHIP INITIATIVES

Home Flex Plus and **Home Preferred Plus** borrowers can access cash for downpayment

FY22 HOMEOWNERSHIP PROGRAMS



and closing costs. New Hampshire Housing is the trusted source in the state for downpayment assistance, which has been one of our most popular loan products.

To better reach underserved markets, we continued to update our website, online education, and marketing information and to offer information in multiple languages. Additionally, we worked to expand partnerships and outreach to diverse communities.

We partnered with the New Hampshire Community Loan Fund (NHCLF) to increase the supply of manufactured homes in resident-owned communities (ROCs). New Hampshire Housing provided grants and downpayment assistance to help NHCLF finance 30 new affordable homes in ROCs. Additionally, working with Fannie Mae and NHCLF, we now offer these homeowners access

to conventional 30-year, fixed-rate mortgage financing at attractive rates.

More than 540 homebuyers benefited from our **Homebuyer Tax Credit Program** in FY22 (using the federal Mortgage Credit Certificate or MCC). It provides an annual federal tax credit of up to \$2,000 for qualified homeowners. Homeowners who receive the tax credit generally use these funds to help pay utility bills, household expenses, and make repairs to their homes. Through this program, Granite State homeowners have gained an estimated \$42 million in tax benefits since the program began in 2012; this is money returned to the state's economy.

MOSSSES & AYEN, MANCHESTER

Ayen and Mosses left a war-torn Sudan, fleeing to Ethiopia and finally landed in Manchester after being separated by continents for nearly 12 years. Working factory jobs in the Queen City and saving money, they met with NeighborWorks Southern New Hampshire's HOMETeam counselors who helped them map out a plan to save and buy a home. HarborOne Mortgage lender Ryan Tufts and their real estate agent helped the couple find a home and finance it through a NH Housing downpayment assistance program. This year they celebrated their first Thanksgiving in their new home in "a community we love," said Mosses.



MARIA & JEFF, SOMERSWORTH

Maria and Jeff met while in the Peace Corps in Senegal, and moved to Jeff's home state afterwards. "We were outbid a lot," the Somersworth couple said, "but the fact that we could be competitive with NH Housing options was incredible. The homebuying process was very smooth. Our questions were answered right away, and they have a great homebuyer education program on their website. We signed up for the Homebuyer Tax Credit Program, and from the tax savings we were able to add a water heater and upgrade the electric service."



JESSICA, CONCORD

Jessica lives with Spina Bifida and uses a wheelchair for mobility. She needed a ramp to allow her access from her vehicle in the garage to her home; a grant from NH Housing to Granite State Independent Living helped to fund this. *"I am now able to get in and out of my house with ease and independence. There is such a feeling of freedom and security I feel knowing I can now safely get in and out of my house without obstacles....I can go for a walk with my neighbors and socialize – something I was not able to do before...I also have fewer financial worries. Now I don't have to worry about how to find the money to fund this life-changing modification."*

ACCESSIBILITY GRANTS TO GSIL

To enable individuals to live independently in homes adapted to fit their needs, NH Housing provides an annual grant to Granite State Independent Living for its Access Modification Program. Over the past four years, these grants have helped more than 155 homeowners make modifications such as adding ramps, stair lifts, and alterations to their bathrooms.

COMMUNITY HEROES INITIATIVE

We were able to assist more than 175 first-time homebuyers through our Community Heroes Initiative. These borrowers include healthcare, daycare and eldercare workers; firefighters, first responders, and law enforcement officers; educators; and active members of the Armed

2022 NH HOUSING TOP LENDERS

The top lenders and loan originators NH Housing works with were recognized for helping more than 1,300 homebuyers find affordable homes and loans. *"These lenders and loan originators are key to connecting New Hampshire homebuyers with affordable housing opportunities,"* noted Julie Jussif, managing director of New Hampshire Housing's Homeownership Division. *"The dedication of these lenders has helped many individuals and families become successful homebuyers in a very challenging market."*



Services. The initiative provided eligible heroes with an additional \$3,000 closing-cost credit to be used with one of our cash assistance loans.

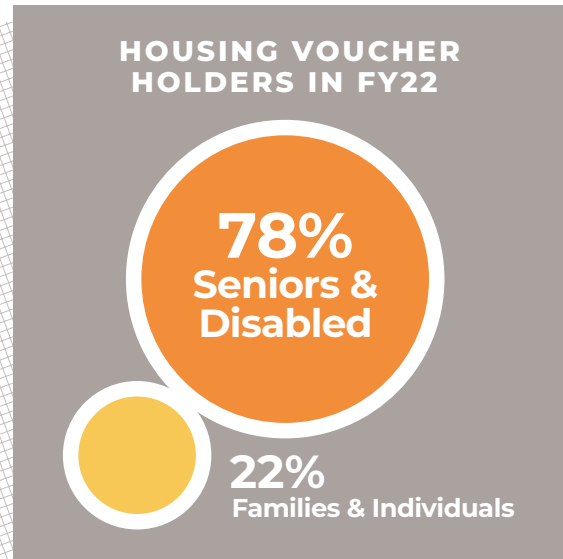
HOMEBUYER EDUCATION

Education and counseling are important for first-time homebuyers to help them on their path to successful homeownership. We provide grants to regional housing counseling agencies as well as 2-1-1 NH to support their work with new and existing homebuyers. In FY22, these agencies reached more than 1,400 people through counseling, workshops and seminars focused on financial literacy, pre-purchase, post-purchase/foreclosure, rental counseling, and fair housing for landlords. In the last seven years, our partners in the homebuyer education network have counseled more than 21,200 individuals.

New Hampshire Housing provides direct assistance to very low-income households, helping them obtain decent and affordable housing through the Housing Choice Voucher (HCV) program. This federal program helps prevent homelessness by offering stable housing for thousands of Granite Staters. Our staff receives and responds to assistance requests from people with a variety of housing and other needs.

Through the federal voucher program, a qualified household pays a portion of their income toward rent and utilities, and New Hampshire Housing pays the balance directly to the landlord. Our ongoing challenge is how to assist as many households as possible throughout the state with the limited number of vouchers available. An applicant's time on the waiting list can be as long as seven years.

For those who have an HCV and are ready to purchase a home, HUD offers the Voucher Assisted Mortgage Option (VAMO) in which a voucher is used for homeownership mortgage assistance. This option has allowed more than 300 NH participants to purchase their own homes since the program began in 2001. Many participants graduate from the program and free up vouchers



for others. There are currently 145 VAMO homeowners in the state.

FINANCIAL EDUCATION AND COUNSELING

To help individuals learn how to build assets, manage money, improve credit-worthiness, and prepare for homeownership, we offer online, interactive training. Individuals can receive financial coaching, including help with establishing a household budget. Also available are online resources on financial fitness, career and workplace, computer literacy, buying and maintaining a car, homeownership, and more.

FY22 HOUSING VOUCHER ASSISTANCE

\$17,908

Average Income of Participant

\$38 MILLION

Provided in Rental Assistance

4,226

Vouchers Allocated to NH Housing and Issued to Households

5,500

Average Number of Household Applications on our Waiting List

114

Average Months on the Program

25

Average Attrition Rate Vouchers Per Month



KATIA'S STORY

Katia, a single mom to a 4-year-old son, entered foster care as a teenager. The 25-year old was issued a **Foster Youth to Independence (FYI)** voucher and became a **Family Self-Sufficiency Program** participant in March. She is working as a Licensed Nursing Assistant and is interested in exploring other options in healthcare. Her goal is to own her own home and have a stable, well-paying job with financial stability. She recently received an **Exemplary Leadership Award** from the NH Department of Children, Youth & Families at their Youth Voices Summit for showing leadership among peers and being a positive role model and advocate for those currently and/or formerly in care.

FAMILY SELF-SUFFICIENCY PROGRAM

The Family Self-Sufficiency (FSS) Program offers financial and employment coaching to HCV participants who are working full- or part-time. As an FSS household's earned income increases, funds are deposited into an escrow account for the participant to use upon successfully completing the program.

During FY22, the FSS Program enrolled an additional 63 households, for a total of 256 program participants. The program had 60 graduates with 30 receiving an average of \$4,800 in escrow funds.

This year, 17 FSS participants utilized over \$42,000 of their escrow funds for debt consolidation, auto purchases and repairs, reimbursements for work clothes, school supplies, and childcare. Expenditures from these funds directly support their employment and asset building goals.

HOUSING LOANS AND ASSISTANCE

The HCV Home Repair Loan Program provides loans to Housing Choice Voucher homeowners. Repairs are prioritized based on health, safety,

structural, and other needs. This year we assisted homeowners with roof, furnace and boiler replacements, and mold mitigation.

LANDLORD INCENTIVES

For households participating in the **Housing Choice Voucher (HCV) Program**, the ability to secure housing and use their voucher depends on the willingness of landlords to accept vouchers. The low rental vacancy rate and high rental costs makes finding housing difficult for many HCV holders. As a result, voucher holders are at a severe disadvantage and may have few available housing options. Landlords who lease to a HCV holder may qualify for a landlord incentive, or sign-on bonus, of up to \$1,000 for each unit rented to a voucher holder.

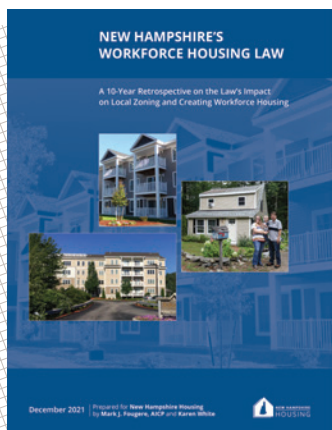
New Hampshire Housing received an allocation of 120 **HUD Emergency Housing Vouchers** made available through the federal American Rescue Plan Act of 2021. These vouchers are for individuals and families who are 1) homeless; 2) at risk of homelessness; or 3) fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking. Landlords who lease a unit to an Emergency Housing Voucher holder may receive up to \$1,000 for each unit rented.

"Living in subsidized housing has been fantastic for my life, kids, and family. My mom was sick, and they allowed her to add me to her voucher so I could live and take care of her. This was a great thing as it brought my and my mom's relationship closer...I was so scared after she died that my children and I were going to be homeless. I was on disability, so I didn't have the means to afford a place on my own...But her housing voucher passed on to me. I was so grateful and relieved...I could afford to get a place for my kids and me where they had their own rooms. Then I could go back to school to get my bachelor's degree. I have always had big dreams for my kids and myself and wondered how I could accomplish them...So many doors have opened for us that I never thought possible." —DANIELLE, RECIPIENT OF A NH HOUSING AUTHORITIES CORPORATION SCHOLARSHIP

As the leading source of key housing data in the state, our Policy, Planning and Communications group produces market reports, publications, conferences, and planning tools, as well as an annual survey of the state's rental market. We also work with local partners on housing advocacy issues, and provide assistance to communities on ways to raise awareness about the need for a balanced supply of diverse and affordable housing, and ways to achieve this.

We support the housing work of our partners, including the state's network of workforce housing coalitions, Housing Action NH, BIA-NH, StayWorkPlay, and the Saint Anselm College Center for Ethics in Society's "The Housing We Need" initiative. NH Housing also presents and sponsors educational conferences and seminars on housing-related issues.

An important report published by NH Housing this year, *A 10-Year Retrospective on the Law's Impact on Local Zoning and Creating Workforce Housing*, examined the state's Workforce Housing Law. Over a decade ago, the NH Legislature passed this landmark law requiring all municipalities to provide a "reasonable and realistic opportunity" for the development of workforce housing.



This report uncovers some of the barriers that still exist and provides recommendations that may be useful to communities that are working on regulatory change. Through a process of regulatory review and assessment, and interviews with representatives from 33 towns and cities throughout the state, it explores the municipal responses to the law and actions they undertook to comply with it. Drawing on these

assessments, 10 case studies provide a more thorough review and explore the many nuances of each community's approach to compliance with the law to encourage the supply of housing that is affordable to New Hampshire's workforce.

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY FISCAL YEAR 2022 ANNUAL REPORT JULY 1, 2021 - JUNE 30, 2022

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Julie Jussif, Managing Director
- Homeownership
Ignatius MacLellan, Managing Director
- Multifamily Housing
DeeAnn Pouliot, Managing Director
- Assisted Housing
David Sargent, Managing Director / CFO
- Finance

PROFESSIONAL SERVICES

Bond Counsel: McCarter & English, LLP
Bond Underwriters:
BoFA Securities, Morgan Stanley, RBC Capital Markets
Legal Counsel: Craig, Deachman & Associates, PLLC
Trustees/Paying Agents/Custodians:
U.S. Bank Trust Company, National Association,
Wilmington Trust, National Association
Auditor: Baker Newman Noyes, LLC

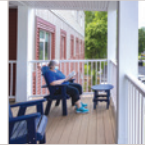
REPORTS AND INFORMATION

Fiscal Year 2022 financial statements and independent auditors' reports are available at NHHousing.org, or by emailing financeinfo@nhhfa.org. Additionally, these publications are available at NHHousing.org or by request.

- New Hampshire Housing Market Reports
- 2022 Residential Rental Cost Survey
- Developing Employer-Assisted Housing (2021)
- North Country Housing Needs Analysis (2021)
- New Hampshire's Workforce Housing Law:
A 10-Year Retrospective on the Law's Impact on Local Zoning and Creating Workforce Housing (2021)
- Housing and Demographic Data (online only)
- Analysis of Impediments to Fair Housing Choice (2020)
- Analysis of Taxes, Land Use & Value in 15 NH Communities, Urban3 (2020)
- FY23 New Hampshire Housing Program Plan
- 2021-2022 Biennial Housing Plan
- 2021-2025 New Hampshire Consolidated Plan (for HUD)

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Graphic design: Rebecca Daw / Visuals



As a self-supporting public corporation created by the state legislature, New Hampshire Housing Finance Authority promotes, finances, and supports affordable housing.

