



ANNUAL REPORT FOR FISCAL YEAR 2023

# ANNUAL REPORT



NEW HAMPSHIRE  
HOUSING

The 2023 Statewide Housing Needs Assessment was published this year, and it included some stark numbers: 23,670 housing units are needed now to stabilize our housing market. It also noted that by 2040, we will need nearly 90,000 units more than we have today. Our annual report details some of the inroads being made to provide homes for the people of New Hampshire.

At the heart of New Hampshire's complex housing crisis is a simple question: How will we create enough homes to meet the growing and varied needs of our state's diverse population, whether they rent or own?

Over the past year, we at New Hampshire Housing have redoubled our efforts to leverage every available resource and make the most of partnerships across the state to support the development of single-family and multifamily housing.

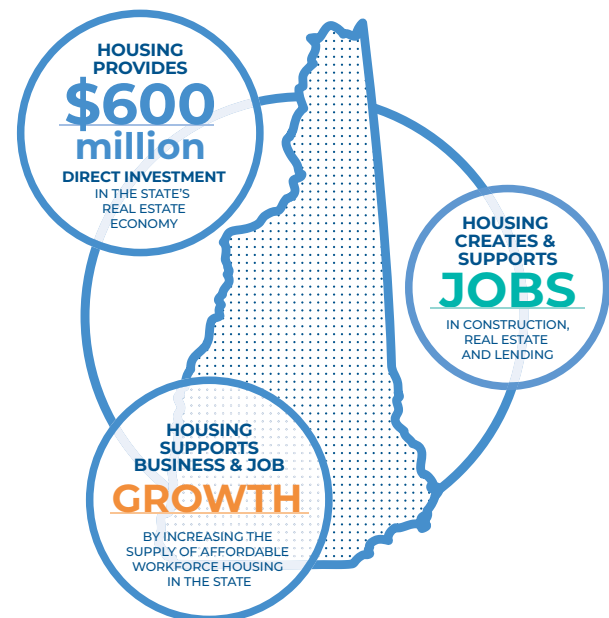
Our Homeownership Division created the Home First mortgage program to help first-time homebuyers compete in a historically tough market defined by high interest rates, high prices, and a low inventory of homes for purchase. This new bond-funded program offers lower rates and downpayment assistance. The team also launched 1stGenHomeNH, a first-generation homebuyer program that breaks down barriers to homeownership.

Our Multifamily Housing Division is financing the construction and preservation of nearly 2,000 new apartment homes across the state. The Low-Income Housing Tax Credit program, bonds, and state Affordable Housing Fund, combined with InvestNH federal pandemic relief funds, have made this construction possible as our partners navigate rising costs, unpredictable supply chains, and regulatory barriers.

Our Assisted Housing Division has left no stone unturned in their drive to help clients achieve housing stability using federally funded Housing Choice Vouchers. NH Housing administers 4,300 vouchers to very low-income households across the state and has successfully pursued additional vouchers for people experiencing homelessness, veterans, and young people aging out of foster care.

Ultimately, to address the state's housing challenges, we need our cities and towns to allow the creation of new homes that meet local and regional needs. To that end, our engagement team encourages and participates in discussions with stakeholders and citizens. Housing Opportunity Planning and Housing Navigator grants to municipalities, funded through InvestNH, are being used to examine local planning and zoning changes that would provide the opportunity for these housing solutions.

Our state's overall well-being can be assessed through various dimensions, including culture, economics, public health, and equity. Regardless of the perspective taken, New Hampshire's well-being hinges on our capacity to address the housing requirements of our people. We take pride in the collaborative achievements of the past year and look forward to further progress through our continued partnership with you.



## TABLE OF CONTENTS

<b>2</b> Introduction	<b>4</b> Multifamily Housing Division	<b>14</b> Research, Engagement, and Policy
<b>3</b> Pandemic-Related Assistance Programs	<b>10</b> Homeownership Division	<b>15</b> Board of Directors, Senior Staff, Professional Services, Reports and Information
	<b>12</b> Assisted Housing Division	



# PANDEMIC-RELATED ASSISTANCE PROGRAMS

In FY23, New Hampshire Housing administered two pandemic-related federally funded assistance programs to help renters and homeowners remain in their homes. The programs are funded through the American Rescue Plan Act (ARPA) of 2021 and the Governor's Office for Emergency Relief and Recovery (GOFERR).

## NH EMERGENCY RENTAL ASSISTANCE PROGRAM

Applications for the NH Emergency Rental Assistance Program (NHERAP) were paused October 21, 2022 due to funding availability. The program, administered through the state's five Community Action Partnership agencies, worked with tenants and landlords to provide financial assistance for eligible renters who could not pay their rent and utilities during the pandemic. After providing nearly \$300 million to more than 31,000 Granite State households, funds for direct rental assistance were exhausted. Since then, services designed to direct households to available resources, find more stable and permanent housing where needed, and aid in eviction prevention and diversion have been provided as funding is available.

In December 2022, the state appropriated an additional \$20 million in ARPA funds to assist those most vulnerable and to ensure households living in hotels and motels in emergency circumstances could remain there through the state's coldest months. That program concluded June 15, 2023, and helped more than 900 families.

## NH HOMEOWNER ASSISTANCE FUND

The NH Homeowner Assistance Fund launched in March 2022 to provide financial assistance to eligible New Hampshire homeowners financially impacted

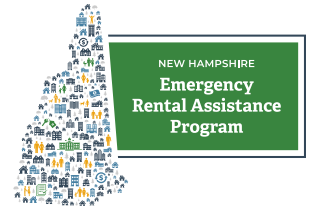
by the pandemic and behind in paying their home mortgage, property taxes, association fees, and utilities. Through June 30, 2023, 41% of disbursed funds have been for mortgage assistance, 38% for property taxes, 19% for utilities, and 2% for association fees.

Based on stakeholder feedback regarding how to extend the reach of the program to help homeowners in need, in February 2023 NH Housing implemented several policy adjustments with the approval of GOFERR and the US Treasury Department. These changes included:

- Increasing the per-household assistance limit from \$20,000 to \$40,000
- Transitioning to a "loss mitigation" once after January 2020 policy
- Removing the six-month waiting period for re-applications

After these policy changes were implemented, program applications and utilization increased substantially. To date, 97% of disbursed funds benefited families making less than 100% of the median income, with average assistance of approximately \$7,580 per household.

AHEAD, Inc. and NH Legal Assistance/603 Legal Aid continue to provide housing counseling, legal services, and community navigation to support struggling NH homeowners and the program.



**17,000 households** received assistance in FY23

**31,000 households** have received assistance since program launched in March 2021

**\$155 million paid** to landlords, utilities & other vendors on behalf of eligible applicants in FY23



**\$13.4 million paid** in mortgage, property taxes & utility assistance through 6/30/23

**1,774 homeowners** assisted (representing all 10 counties)



HomeHelpNH.org

*"A great weight has been lifted and I see a bit of hope in all of this."*

– Emergency Rental Assistance recipient in Hillsborough County

*"I have never been in a position to need help and am usually the one helping others. Life took a turn that I had not expected....I received \$40,000 in assistance to bring my mortgage current. Thank you from the bottom of my heart."*

– Homeowner Assistance Fund recipient in Rockingham County

# MULTIFAMILY RENTAL HOUSING

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. It also oversees certain publicly financed properties.

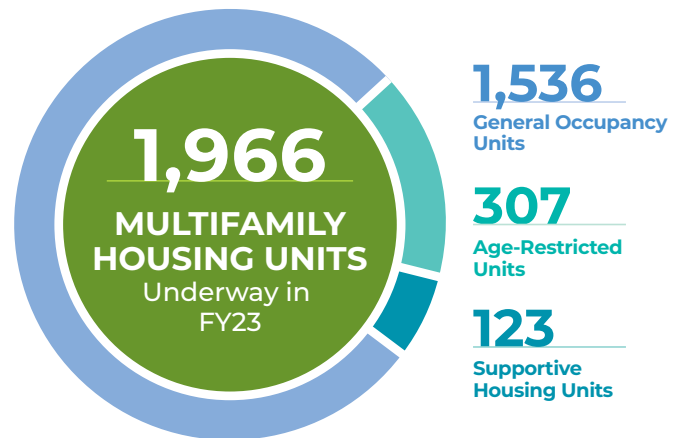
Our multifamily construction and financing programs address affordable and workforce housing needs, as well as supportive housing for vulnerable and underserved populations. This includes those who are homeless or at risk of being homeless, veterans, persons with substance use and behavioral health disorders, the formerly incarcerated, and individuals with intellectual and developmental disabilities.

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

In FY23, the Multifamily Housing Division supported 23 new construction developments and six 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. InvestNH funds also provided additional resources.

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.

## FY23 MULTIFAMILY AFFORDABLE HOUSING DEVELOPMENTS

### DEVELOPMENTS UNDERWAY

<b>23</b> New Construction*	<b>6</b> Refi/ Rehabilitation	<b>4</b> Adaptive Reuse
-----------------------------	-------------------------------	-------------------------

### UNITS CREATED

<b>1,412</b> New Units	<b>424</b> Refi/ Rehabilitation	<b>130</b> Adaptive Reuse
------------------------	---------------------------------	---------------------------

\*Includes those that involve rehabilitation with additional new units created



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 Credit program 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.

## THE LOW-INCOME HOUSING TAX CREDIT PROGRAM

brings nearly

**\$40 MILLION**

in private capital to New Hampshire annually

IN FY23, NINE 9% & 4% LIHTC DEVELOPMENTS (new & rehabilitated) with

**717 UNITS** were funded

WE PROVIDED MORE THAN **\$75.8 MILLION**

in tax-exempt bond funding

OVER 25 YEARS, LIHTC PROJECTS HAVE ADDED CLOSE TO

**\$1 BILLION**

of investment in the state



### DEPOT & MAIN, SALEM

*"The Depot & Main development, with its 74 general occupancy workforce housing units, showcases the power of collaboration," said Matt Menning, Principal & Head of Operations at Elm Grove Companies. "Early-stage collaboration with the Tuscan Village team proved crucial, especially addressing water line setbacks. Despite delivery delays with our electrical switchgear, it arrived just in time, preventing further delays. Our partners in this project include Gary Chicoine Construction and Burnell Johnson Architects. Without any advertising, we've received 150 waitlist applications, highlighting both the project's allure and New Hampshire's pressing need for affordable housing."*



### NASHUA SOUP KITCHEN & SHELTER, NASHUA

The former Sacred Heart School was preserved and adapted to become the Nashua Soup Kitchen & Shelter's new home. There are 11 studio units of permanent supportive housing with kitchens and bathrooms; the emergency shelter has three floors to serve men, women, and families separately.





# MULTIFAMILY RENTAL HOUSING

## MONAHAN MANOR, NASHUA

This large project in downtown Nashua, developed by the Nashua Housing and Redevelopment Authority and Boston Capital Development LLC, is on the site of the former Bronstein Apartments. It was built with 9% and 4% LIHTC funding, and has 216 studio and one- to five-bedroom units. Amenities include a Head Start Childcare Program, fitness and business centers, community room, off-street parking, and washers/dryers in the apartments.



## RIVER TURN WOODS, CONWAY

Conway is a popular year-round tourist destination in the White Mountains that has struggled to maintain its hospitality-focused workforce due to a lack of affordable housing in the area. Avesta Housing's new 40-unit development with one- and two-bedroom apartments will provide much-needed homes, with additional phases planned.

## OVERSIGHT OF RENTAL PROPERTIES

While New Hampshire Housing does not own residential properties, our Asset Management team oversees two types of publicly financed properties. Our oversight of these developments ensures quality administration and maintenance of the properties, which house low, 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 through HUD's Performance Based Contract Administration (PBCA) program. NH Housing oversees the administration of 143 housing developments with 145 contracts (5,739 units) as part of our rental PBCA 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 \$17,953. We processed more than \$62 million in PBCA funds in FY23.

## SECTION 811 PROJECT RENTAL ASSISTANCE

HUD awarded New Hampshire Housing \$8.6 million under the Section 811 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 212 subsidized units committed. To date, 147 individuals and 27 families have been



CHAMPLIN PLACE, ROCHESTER

Easterseals NH is developing 65 one- and two-bedroom age-restricted apartments for seniors that will include supportive housing services. Additionally, Easterseals NH is partnering with the Society for the Protection of New Hampshire Forests to extend the adjacent trail network system by bringing 120+ acres of the property into permanent conservation status.



SULLIVAN HOUSE, CLAREMONT

A three-story building was converted into a 28-bed supportive sober housing facility for men and women exiting the Sullivan County Department of Corrections.



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 the paint of 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 by lead each year. 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 children under the age of six or pregnant women may reside. Funding priority is given to units housing children with elevated blood lead levels.

IN FY23 THE LEAD PROGRAM SUPPORTED					
Units Remediated of Lead Hazards	81	Free Blood Level Screenings for Children	319		
Community Outreach and Education Events	20	Contractors Trained in Lead-Safe Practices	62	Inspections	95



# MULTIFAMILY RENTAL HOUSING

## UPLAND HEIGHTS (KELLEY FALLS), MANCHESTER

This new construction general occupancy property, developed by Manchester Housing and Redevelopment Authority, will consist of two 24-unit buildings with 24 one-bedroom units, 12 two-bedroom units, and 12 three-bedroom units.



## FY23 MULTIFAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
106 Roxbury Street	Keene	Live Free Recovery	28	Supportive Housing	Acq/New Construction
120 Pleasant Street	Concord	Concord Coalition to End Homelessness	8	Supportive Housing	Acq/Rehabilitation
29 Temple Street	Nashua	Max Properties LLC	26	Supportive Housing	Acq/Rehabilitation
323 Manchester Street	Manchester	The Mental Health Center of Greater Manchester	22	Supportive Housing	Rehabilitation/ New Construction
Apple Ridge Phase III	Rochester	McIntosh Development LLC	34	General Occupancy	New Construction
Center Ossipee Village	Center Ossipee	Stewart Property Management	24	General Occupancy	Acq/Rehabilitation
Champlin Place	Rochester	Easterseals NH	65	Age-Restricted	New Construction
Coliseum Seniors Residence III	Nashua	Housing Initiatives of New England Corp.	133	Age-Restricted	Rehabilitation/ New Construction
Country Brook Apartments	Rochester	Elm Grove Properties	96	General Occupancy	Acq/Rehabilitation
Depot & Main	Salem	Elm Grove Properties	74	General Occupancy	New Construction
Dexter Richards Woolen Mill	Newport	Occom Properties Inc.	70	General Occupancy	Adaptive Reuse
Gafney Home	Rochester	Comm. Action Partnership of Strafford County	21	Age-Restricted	Adaptive Reuse
Hillsborough Heights Apartments	Hillsborough	Avanru Development Group	42	General Occupancy	New Construction
Milford Senior Housing	Milford	Housing Initiatives of New England Corp.	88	Age-Restricted	Rehabilitation/ New Construction
Monahan Manor 4% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority Boston Capital Development LLC	166	General Occupancy	Recapitalization/ New Construction
Monahan Manor 9% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority Boston Capital Development LLC	50	General Occupancy	Recapitalization/ New Construction
Nashua Soup Kitchen & Shelter	Nashua	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
Pembroke Road Apartments I	Concord	Tamposi Brothers Holdings LLC/ Brookline Opportunities LLC	39	General Occupancy	New Construction
Pembroke Road Apartments II	Concord	Tamposi Brothers Holdings LLC/ Brookline Opportunities LLC	84	General Occupancy	New Construction
Penacook Landing II	Concord	Caleb Development Corporation	20	General Occupancy	New Construction
Province Street Apartments	Laconia	Anagnost Investments, Inc.	90	General Occupancy	New Construction
Renew II (multiple properties)	Manchester	NeighborWorks Southern New Hampshire	101	General Occupancy	Rehabilitation
River Turn Woods	Conway	Avesta Housing Development Corporation	40	General Occupancy	New Construction
Somersworth RAD	Somersworth	Somersworth Housing Authority	169	General Occupancy	Recapitalization/ Rehabilitation
Spring Street Development	Newport	Avanru Development Group	42	General Occupancy	New Construction
Sullivan House	Claremont	Sullivan County	28	Supportive Housing	Adaptive Reuse
Swanzy West Apartments	Swanzy	Avanru Development Group	84	General Occupancy	New Construction
The Apartments at 249 Main	Nashua	NeighborWorks Southern New Hampshire	45	General Occupancy	New Construction
The Rail Yard Phase I	Concord	Dakota Partners	96	General Occupancy	New Construction
Twin Bridge Apartments	Merrimack	Anagnost Investments, Inc.	48	General Occupancy	New Construction
Upland Heights (Kelley Falls)	Manchester	Manchester Housing & Redevelopment Authority	48	General Occupancy	New Construction
Woodland Village I	Goffstown	Dakota Partners	42	General Occupancy	New Construction
Woodland Village II	Goffstown	Dakota Partners	32	General Occupancy	New Construction
TOTAL DEVELOPMENTS: 33		TOTAL NUMBER OF UNITS: 1,966			



Bagdad Wood,  
Durham



Clough Farm  
Apartments II, Salem



Griffin Place,  
Portsmouth



Harvey Heights,  
Meredith



Rosemary's Way,  
Concord

## FY23 MULTIFAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
<b>434 Union Street (Angie's Housing Program)</b>	Manchester	Families in Transition	11	Supportive Housing	Adaptive Reuse
<b>Apple Ridge Phase II</b>	Rochester	McIntosh Development LLC	34	General Occupancy	New Construction
<b>Bagdad Wood</b>	Durham	Housing Initiatives of New England Corp.	66	Age-Restricted	New Construction/Rehabilitation
<b>Bedford Village Manor at Riddle Brook</b>	Bedford	Anagnost Investments, Inc.	93	General Occupancy	New Construction
<b>Central &amp; Crowley</b>	Farmington	Avesta Housing Development Corp.	21	General Occupancy	Rehabilitation
<b>Clough Farm Apartments II</b>	Salem	Steven Lewis, Inc.	38	Age-Restricted	New Construction
<b>Friars Court I</b>	Hudson	Dakota Partners, Inc.	47	General Occupancy	New Construction
<b>Friars Court II</b>	Hudson	Dakota Partners, Inc.	34	General Occupancy	New Construction
<b>Harvey Heights II</b>	Meredith	Lakes Region Community Developers	25	General Occupancy	Rehabilitation
<b>Heater Landing</b>	Lebanon	Lebanon Housing Authority	44	General Occupancy	New Construction
<b>Maple Street Senior Housing</b>	Somersworth	David S. Francoeur	37	Age-Restricted	Refinance
<b>Rosemary's Way (Village Street Apartments)</b>	Concord	CATCH	42	General Occupancy	New Construction
<b>Ruth Lewin Griffin Place (Court Street Workforce Housing)</b>	Portsmouth	Portsmouth Housing Authority	64	General Occupancy	New Construction
<b>Summer Park Residences II</b>	Hanover	Twin Pines Housing Trust	18	Age-Restricted	New Construction
<b>THP Portfolio Recapitalization</b>	Various	The Housing Partnership	40	General Occupancy	Recapitalization
<b>Wingate Village Apartments</b>	Laconia	Winn Development Company	100	General Occupancy	Recapitalization/Rehabilitation
<b>TOTAL DEVELOPMENTS: 16</b>			<b>TOTAL NUMBER OF UNITS: 714</b>		



### SWANZEY WEST APARTMENTS, SWANZEY

This project is Avanru Development Group's third workforce housing modular construction project financed through NH Housing. The components for this 84-unit building are built at an off-site factory and shipped to the site.



# HOMEOWNERSHIP

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 first-time and other buyers to purchase, refinance, or purchase-rehab a home.

Our Homeownership programs are used primarily by first-time homebuyers and provide them 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**
- **Homebuyer education**

With these programs, we helped more than 800 households purchase a home in FY23. Nevertheless, it has been an extremely challenging time.

Over the past year, there was a notable increase in interest rates, which rose from 5.50% to nearly 7.00%. Concurrently, there was a jump in home prices, with the median sales price escalating by 7.6%, from \$460,000 in June 2022 to \$495,000 in June 2023. These market conditions, compounded by historically low inventory levels, have made the dream of homeownership especially tough to achieve for first-time homebuyers in the state.

In response to these market pressures, New Hampshire Housing strategically transitioned back to mortgages

financed through mortgage revenue bonds and launched the Home First program in fall 2022.

Our mortgage programs are comprised of a mix of government and privately insured single-family program loans, backed by the Federal Housing Administration, Department of Veterans Affairs, Rural Development, and Fannie Mae.

## TARGETED HOMEOWNERSHIP INITIATIVES

We launched a new downpayment assistance program that offers \$10,000 for a downpayment and/or 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.

This year, we revamped our website. To better reach underserved markets, we expanded marketing information for multilingual homebuyers and our outreach efforts with community organizations around the state.

We partnered with the New Hampshire Community Loan Fund to increase the supply of manufactured homes in resident-owned communities through grants for downpayment assistance for infill units.

## FY23 HOMEOWNERSHIP PROGRAMS

### SINGLE-FAMILY MORTGAGE PROGRAM

**\$173M**

Total Mortgage Loans

**615**

Mortgage Loans

**577**

Loans to First-Time Homebuyers

### NH HOUSING BORROWER PROFILE

**\$86,400**

Average Income

**\$281,000**

Average Loan Size

**2.4**

Household Members

**37**

Average Age

### DOWNPAYMENT ASSISTANCE (DPA)

**\$2.9M**

Total DPA in FY23

**335**

Loans with DPA

**\$8,548**

Average DPA per Homeowner



More than 270 homebuyers benefited from our Homebuyer Tax Credit Program in FY23 (using the federal Mortgage Credit Certificate). Qualified homebuyers receive an annual federal tax credit of up to \$2,000, which is often used toward household expenses, home repairs, or to boost savings.

### 1ST GENERATION HOMEBUYERS

According to economic data, homeownership serves as the primary pathway to family wealth accumulation. Having sufficient funds for a downpayment is often a significant obstacle for prospective buyers. To help overcome this, NH Housing launched the 1stGenHomeNH program. It provides first-generation homebuyers with \$10,000 toward their downpayment and closing costs. Additionally, 1stGenHomeNH can be combined with other NH Housing mortgage programs. In the first six months of the program, NH Housing helped 20 first-generation homebuyers.

### ACCESSIBILITY GRANTS

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 five years, these grants have been leveraged with other funding to help more than 185 homeowners make modifications such as adding ramps and stair lifts, and alterations to bathrooms.

### HOMEBUYER EDUCATION

Homebuyer and financial education are important components of the homebuying process. We provide grants to regional housing counseling agencies as well as 2-1-1 NH to support this education work with new and existing homebuyers. In FY23, these agencies reached more than 1,300 people through counseling, workshops, and seminars focused on topics such as financial literacy, pre-purchase, post-purchase/foreclosure, rental counseling, and fair housing laws (for landlords).

### A FAMILY FIXER-UPPER

A single mother and nurse at a long-term care facility, Cherry credits lender Ryan Tufts of HarborOne Mortgage and her own persistence with enabling her to purchase her grandparents' home in Henniker. Built in the 1960s, it needed a new roof and siding, which is where New Hampshire Housing's purchase-rehab program came in. She also tapped our downpayment assistance program and took our homebuyer education class. Now she, her son, and their dog and cat are happily settled in their old and new family home!



### FIRST-GENERATION HOMEBUYERS STEPHANIE & SAMUEL

(Above, left) This couple was able to use the **Home First** and **1stGenHomeNH programs** with the downpayment assistance they needed to purchase their first home. They are excited for the opportunities that a two-unit home offers their family. As first-time homeowners, they described the process of working with NH Housing as easy, especially with the benefit of our homebuyer education and having a supportive lender and real estate agent.

### HOMEBUYER COUNSELING LEADS TO HOMEOWNERSHIP FOR SHANTEL & MIGUEL

(Above, right) "In 2020, we began the home buying process. We found out pretty quickly there was a lot more to the process than just saving money and signing a bunch of papers."

*"We began by taking a class that included a one-on-one with our counselor, Renee Woodard of The Housing Partnership. We reviewed our credit scores and created a savings plan, tracking our expenses over several months. It was very eye-opening...Being able to say we bought a home at 26 was a huge accomplishment. We worked very hard to make this dream happen."*

# ASSISTED HOUSING

New Hampshire Housing provides direct assistance to very low-income households, helping them obtain decent and affordable housing through the Housing Choice Voucher 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 Housing Choice Voucher (HCV) 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. We strive to serve as many households as possible, as soon as possible, with the limited number of vouchers available; an applicant's average wait is five to seven years.

For those who have an HCV and are ready to purchase a home, the Department of Housing and Urban Development (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 a home since the program began in 2001. There are currently 136 VAMO homeowners in the state.

## MOVING TO WORK PROGRAM

This year, HUD selected NH Housing as a Moving to Work Agency, allowing us to design and test innovative strategies that use federal funds more efficiently, help residents find employment and

become self-sufficient, and increase housing choice for low-income families.

With these goals in mind, in 2024 we will launch programs that combine voucher assistance with education and financial support for families.

## 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 after successfully completing the program.

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.

## FY23 HOUSING CHOICE VOUCHER ASSISTANCE

**\$19,260**

Average Income of Participant

**\$43 MILLION**

Provided in Rental Assistance

**4,281**

Vouchers Allocated to NH Housing and Issued to Households

**7,000**

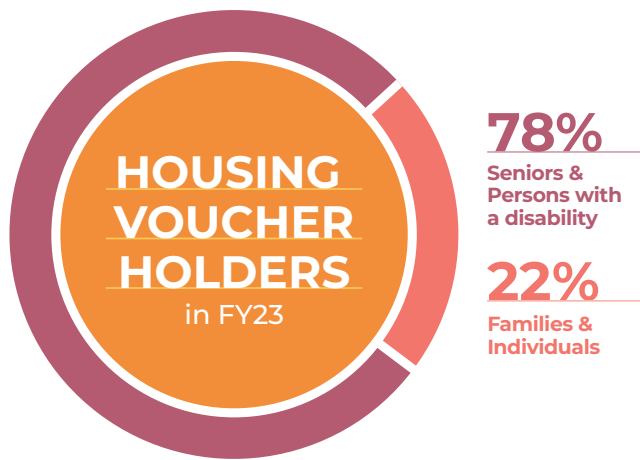
Average Number of Household Applications on our Waiting List

**113**

Average Months on the Program

**25**

Average Attrition Rate Vouchers Per Month



During FY23, the FSS Program enrolled 41 households, for a total of 244 program participants, and graduated 13 participants. In all, 44 FSS participants have utilized over \$99,000 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 22 homeowners with roof, furnace and boiler replacements, and mold mitigation, as well as plumbing and heating expenses.

## LANDLORD INCENTIVES

For households participating in the HCV Program, the ability to secure housing and use their voucher depends on the willingness of landlords to accept vouchers. Low rental vacancy rates and high rental costs make finding housing difficult for many HCV holders. New landlords who lease to an 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.

## IN FY23, NH HOUSING WAS ALLOCATED 55 NEW VOUCHERS

- 30 “Mainstream” Housing Choice Vouchers for non-elderly persons with disabilities who are transitioning out of institutional or other segregated settings or are at serious risk of institutionalization.
- 25 regular Housing Choice Vouchers made available under the Consolidated Appropriations Act of 2022.

## FROM VOUCHER HOLDER TO HOMEOWNER

As a veteran, Darlene received a voucher in 2011 under the Veterans Affairs Supportive Housing program. In 2018 she joined the Family Self-Sufficiency program with the goal of purchasing a home.

**Darlene** is employed at the NH National Alliance on Mental Illness, owns a store selling gift items, and no longer needs rental assistance. Patti, her NH Housing case worker, provided homeownership counseling to Darlene on how to increase her savings, income, and credit score. Through her diligence, Darlene qualified for a mortgage without voucher assistance and purchased a home in Grafton County.



## HOUSING MEANS HOPE

*“Without a roof, the hope is removed. Without housing, there is no hope for me. Without this apartment, I would be in an institution or not alive. I am extremely grateful. I won’t ever forget the opportunity I was given.”* - Kristina

**Kristina** spent six months in New Hampshire Hospital, and could not be released until she found housing. Using the Bridge Program’s special vouchers, in conjunction with the NH Department of Health and Human Services, a case worker found her supportive housing in Manchester.

*“It’s great that this program exists. There are people out there like me who really do need it. I’m extremely grateful to have it, and very thankful.”* - Suzanne

**Suzanne** also was able to qualify for the supportive housing voucher after being hospitalized with schizophrenia and bipolar disorder.



# RESEARCH ENGAGEMENT & POLICY

As the leading source of the state's key housing data, our Research, Engagement, and Policy Group produces market reports, publications, and planning tools. It also works with community partners around the state on housing advocacy issues to support ways to raise awareness about the need for a balanced supply of diverse and affordable housing, and ways this can be achieved.

Our Research, Engagement, and Policy Group gathers and disseminates housing-related data that provides a foundation for developing housing policy. We use research and advocacy tools for engagement activities that present and support opportunities to pursue solutions to building more affordable housing around the state.

This past year, the *2023 NH Statewide Housing Needs Assessment* was published, as well as New Hampshire Housing's annual *Residential Rental Cost Survey Report*. Two new tools for communities were released: *How Do We Talk About Housing and Policy* and *Program Models for Creating ADUs in NH*.

With funding from Governor Sununu's \$100 million InvestNH initiative (through the state's allocation of American Rescue Plan Act funds), these grants to municipalities are being used to analyze and update land use regulations to help increase housing development opportunities. The NH Department of Business and Economic Affairs contracted with NH Housing to create and administer the Housing Navigators and Housing Opportunity Planning Grants.

The goal of these grants is to help support policies that encourage the development of an adequate and balanced housing supply in the state, and foster economic growth and stability locally and statewide.

An important facet of the grants made to 63 towns and cities was participation in Housing Academy sessions. This training program uses a variety of engagement techniques and tools such as storytelling, interviews, focus groups, art, posters, polls, and listening sessions.

Community conversations are at the core of providing information and promoting dialogue to support housing development around the state. Where and how these conversations are held can influence what's decided at planning and zoning board meetings, town and city council meetings, and any ordinances that may ensue.

Many of these conversations take place outside of formal meetings. For example, at the Winchester Pickle Festival a housing engagement booth provided an opportunity to talk about the town's housing survey, policies, development, infrastructure, and zoning.

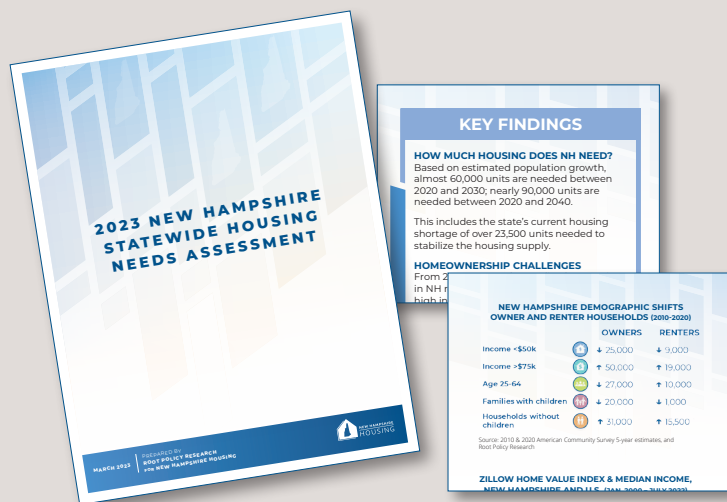
*"It's important to meet people where they're at.  
This means listening to conversations that  
people are having about housing."*

A unique opportunity for the state's municipalities arose this fiscal year through a \$5 million allocation for **InvestNH Municipal Planning and Zoning Grants**.



## HOUSING FACT OR FICTION VIDEO SHORTS

Some of the attitudes and misperceptions that have contributed to the state's housing crisis are examined in a series of short videos by award-winning producer Jay Childs that launched in fall 2022. Hosted by Sarah Wrightsman, NH Housing's manager of engagement and education, the first episode shares stories of people who live in workforce housing in Lancaster and Portsmouth. Upcoming videos will cover "workforce housing" and "affordable housing," as well as how this housing impacts school enrollment and real estate taxes.



## 2023 NH STATEWIDE HOUSING NEEDS ASSESSMENT

As part of its statutory responsibilities, NH Housing regularly conducts an assessment of the state's housing market and housing needs to guide decisions affecting housing production and choice. We provide regional and statewide data on supply and production, affordability challenges, housing needs, and projected housing demand.



## 2023 RESIDENTIAL RENTAL COST SURVEY REPORT

Our annual statewide survey of market-rate apartments provides a comprehensive view of the Granite State's rental market, and its implications for our rental and for-sale markets.

## HOW DO WE TALK ABOUT HOUSING?

This guide outlines a community-led, bottom-up approach to engagement and advocacy for housing advocates across the state. It is intended for use by anyone who wishes to bring their community together to talk about present and future local housing needs, as well as housing's influence on local and regional economic development.

## NEW HAMPSHIRE HOUSING FINANCE AUTHORITY FISCAL YEAR 2023 ANNUAL REPORT JULY 1, 2022 - JUNE 30, 2023

### BOARD OF DIRECTORS

Chris Norwood, Portsmouth – Chair  
John A. Cuddy, North Conway – Vice Chair  
Sarah Marchant, Brookline  
Donna Marsh, Stratham  
Tricia Morin, Hopkinton  
Anthony Poore, Manchester  
Michael Scala, Rochester  
Michael Skelton, Bedford  
Evelyn Whelton, Madison

### SENIOR STAFF

Rob Dapice, Executive Director / CEO  
Ben Frost, Deputy Executive Director / CLO  
Patricia Donahue, Managing Director  
- Administration / CAO  
David Hebert, Managing Director  
- Business Technology / CTO  
Julie Jussif, Managing Director  
- Homeownership  
Ignatius MacLellan, Managing Director  
- Multifamily Housing  
Heather McCann, Senior Director  
- Research, Engagement, and Policy  
Maria Morais, Senior Director  
- People Operations  
DeeAnn Pouliot, Managing Director  
- Assisted Housing  
David Sargent, Managing Director, Finance / CFO

### PROFESSIONAL SERVICES

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

### REPORTS AND INFORMATION

Fiscal Year 2023 financial statements and independent auditors' reports are available at [NHHousing.org](http://NHHousing.org), or by emailing [financeinfo@nhhfa.org](mailto:financeinfo@nhhfa.org). Additionally, the following publications are available at [NHHousing.org](http://NHHousing.org).

- 2023 NH Statewide Housing Needs Assessment
- New Hampshire Housing Market Reports
- 2023 Residential Rental Cost Survey
- How Do We Talk About Housing?
- Policy & Program Models for Creating Accessory Dwelling Units (2023)
- 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 (2021)
- Housing and Demographic Data (online only)
- Analysis of Impediments to Fair Housing Choice (2020)
- NH Housing Strategic Plan (2023)
- FY24 New Hampshire Housing Program Plan
- 2022-2023 Biennial Housing Plan
- 2021-2025 New Hampshire Consolidated Plan (for HUD)

Photo credits: Kendal Bush; Justin Cross; Cheryl Senter  
Graphic design: Rebecca Daw / Visuals

Front cover, clockwise: River Turn Woods, Conway;  
Champlin Place, Rochester; Cherry, new homeowner;  
Shantel & Miguel, new homeowners.

Back cover, clockwise: Bagdad Wood, Durham;  
Nashua Soup Kitchen & Shelter, Nashua; Friars Court, Hudson;  
Darlene, new homeowner; groundbreaking event, Rochester.



# 2023



PO Box 5087, Manchester, NH 03108  
603.472.8623 800.640.7239 TDD: 603.472.2089  
info@nhhfa.org

**NHHousing.org**



New Hampshire Housing promotes, finances, and supports housing solutions for the people of New Hampshire.