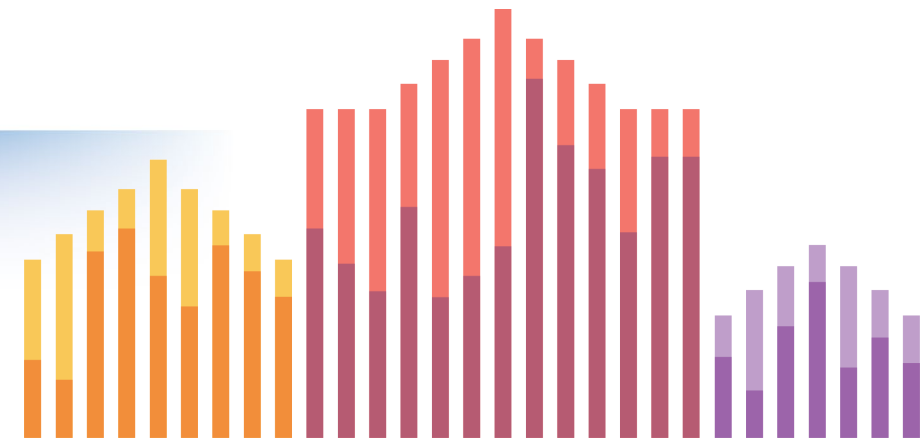


HOUSING & ECONOMY

2023 CONFERENCE

October 4, 2023





We promote, finance, and support housing solutions for the people of NH.

- Financed 1,800 units of multifamily rental housing
- Monitored operations of thousands of units of rental housing we financed
- Administered federally funded rental assistance for 9,000 households statewide
- Helped 1,300+ families purchase a home

WHO WE ARE

- Established in 1981 by state legislature as a self-sustaining public corporation
- Not a state agency – no state operating funds
- Governed by a 9-member Board of Directors that is appointed by Governor and Council



Chris Norwood
Chair - Portsmouth



Sarah Marchant
Vice Chair - Brookline



Donna Marsh
Director - Stratham



Tricia Morin
Director - Hopkinton



Anthony Poore
Director - Manchester



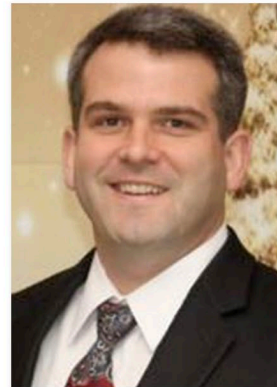
Michael Skelton
Director - Bedford



Evelyn Whelton
Director - Madison



Michael Scala
Director - Rochester



Derek Ferland
Director - Claremont

LEAD SPONSOR



CRAIG,
DEACHMAN
& ASSOCIATES

ATTORNEYS AT LAW

SERIES SPONSORS



Capital
Markets



Bank

SHEEHAN
PHINNEY

OUR HOMEOWNERSHIP PROGRAMS

- **Unique Mortgage Programs**

- Home First downpayment assistance program
- 1stGenHomeNH

- **Homebuyer Education**

Grants to HOMEteam, AHEAD, Housing Partnership

- **Special Grants**

Granite State Independent Living, Habitat for Humanity

- **NH Homeowner Assistance Fund Program**



Homeownership
is **\$10,000**
closer than you think.



NEW HAMPSHIRE
HOUSING

Find an approved lender at NHHomeownership.org

WE HELPED MAKE HOMEOWNERSHIP HAPPEN

- **First-Time, First Generation Homeowners:**
Stephanie & Samuel
- **Their New Home:**
2-family in Manchester
- **Lender:** Sunshine Voisine,
St. Mary's Bank
- **Realtor:** Angie Martinez-Rubio,
Keller Williams Realty



ASSISTED HOUSING DIVISION

Housing Choice Voucher Program

HUD Names NH Housing a Moving to Work Agency

- Reduce costs and achieve greater administrative flexibilities
- Give incentives to families who become economically self-sufficient
- Increase housing choices for eligible low-income families

Two new programs will begin in early 2024 to meet objectives

- **CASH – Creating Assets through Saving Habits:**
500 participants randomly selected and enrolled over a 24-month period.
Each household will have \$25 per month deposited into an escrow savings account.
- **STEPS – Striving Towards Economic and Personal Success:**
Combines Housing Choice Voucher assistance with education and support for families who want to increase their earned income



MULTIFAMILY HOUSING DIVISION

We finance construction, acquisition and preservation of affordable rental housing for families, individuals of all ages, and people who need supportive housing services (substance use disorders, veterans, transitional)



MULTIFAMILY FUNDING & DEVELOPER PARTNERS

- **River Turn Woods:** Avesta Housing Development
- **The Rail Yard:** Dakota Partners
- **Swanzey West:** Avanru Development
- **Nashua Soup Kitchen & Shelter:** Non-Profit, Supportive



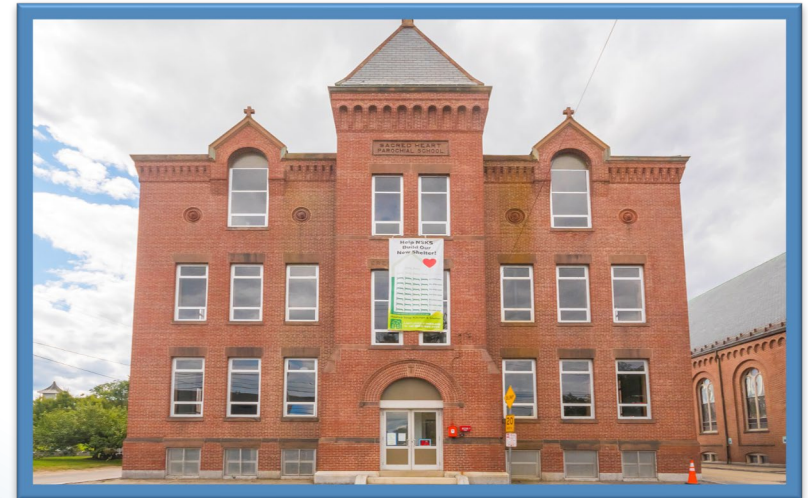
CONWAY – River Turn Woods 40 units



SWANZEY – Swanzey West Apts. 84 units



CONCORD – The Rail Yard 96 units



NASHUA Soup Kitchen & Shelter 11 units

RESEARCH • ENGAGEMENT • POLICY

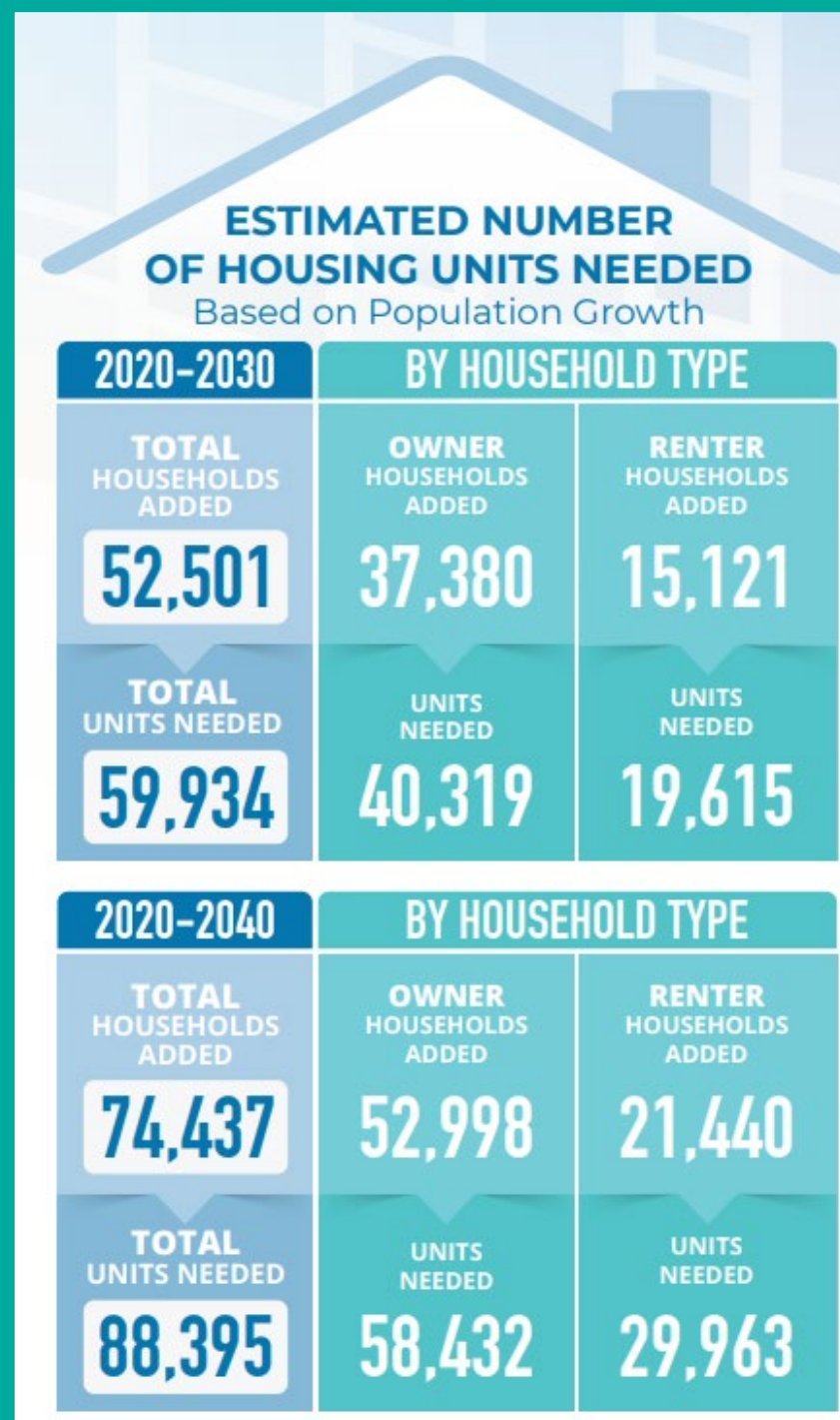
- Housing Studies and Reports
- Annual Residential Rental Cost Survey
- Housing Planning Reports (state & federal)
- Conferences focused on housing issues and policies
- InvestNH Municipal Planning & Zoning Grants



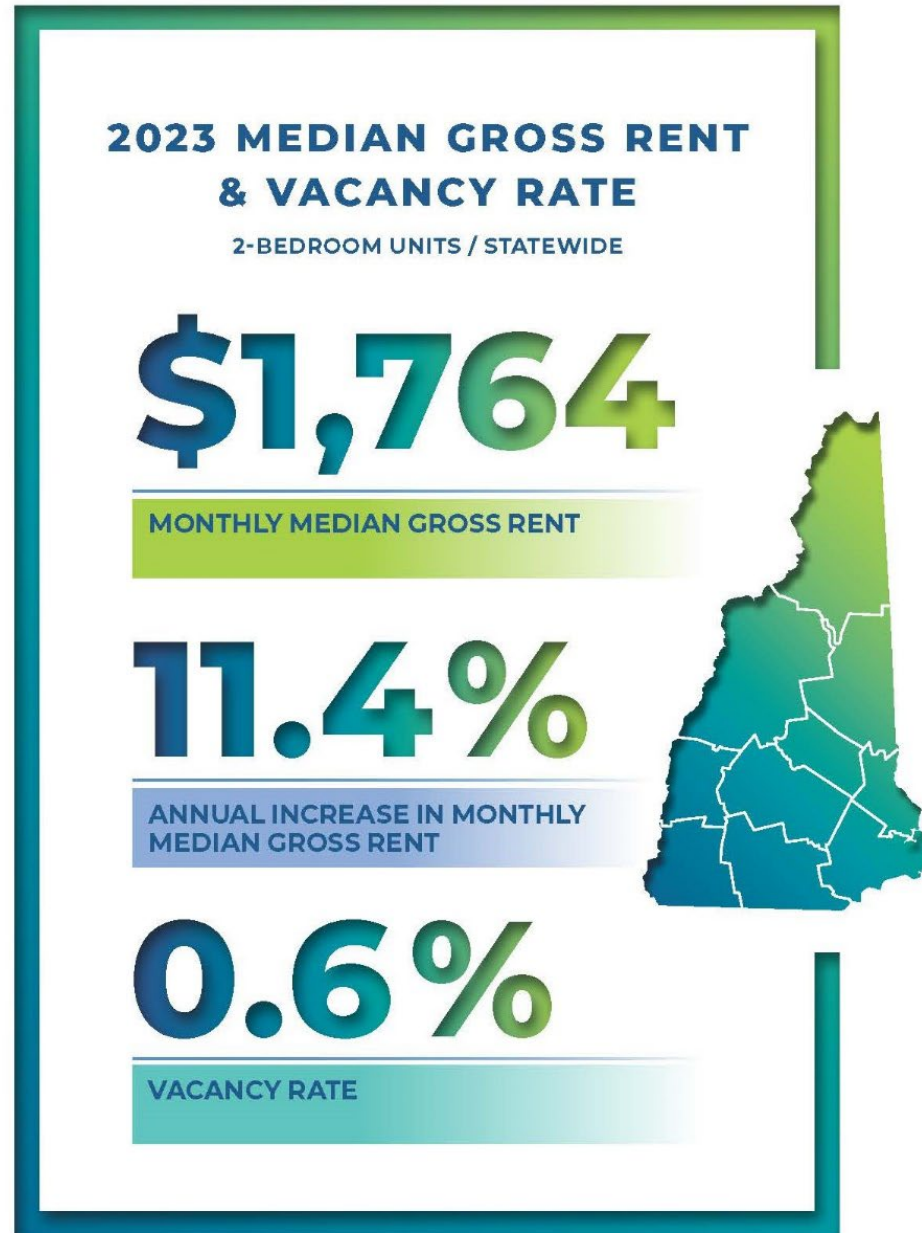
HOW MUCH HOUSING DOES NH NEED?

Based on estimated population growth:

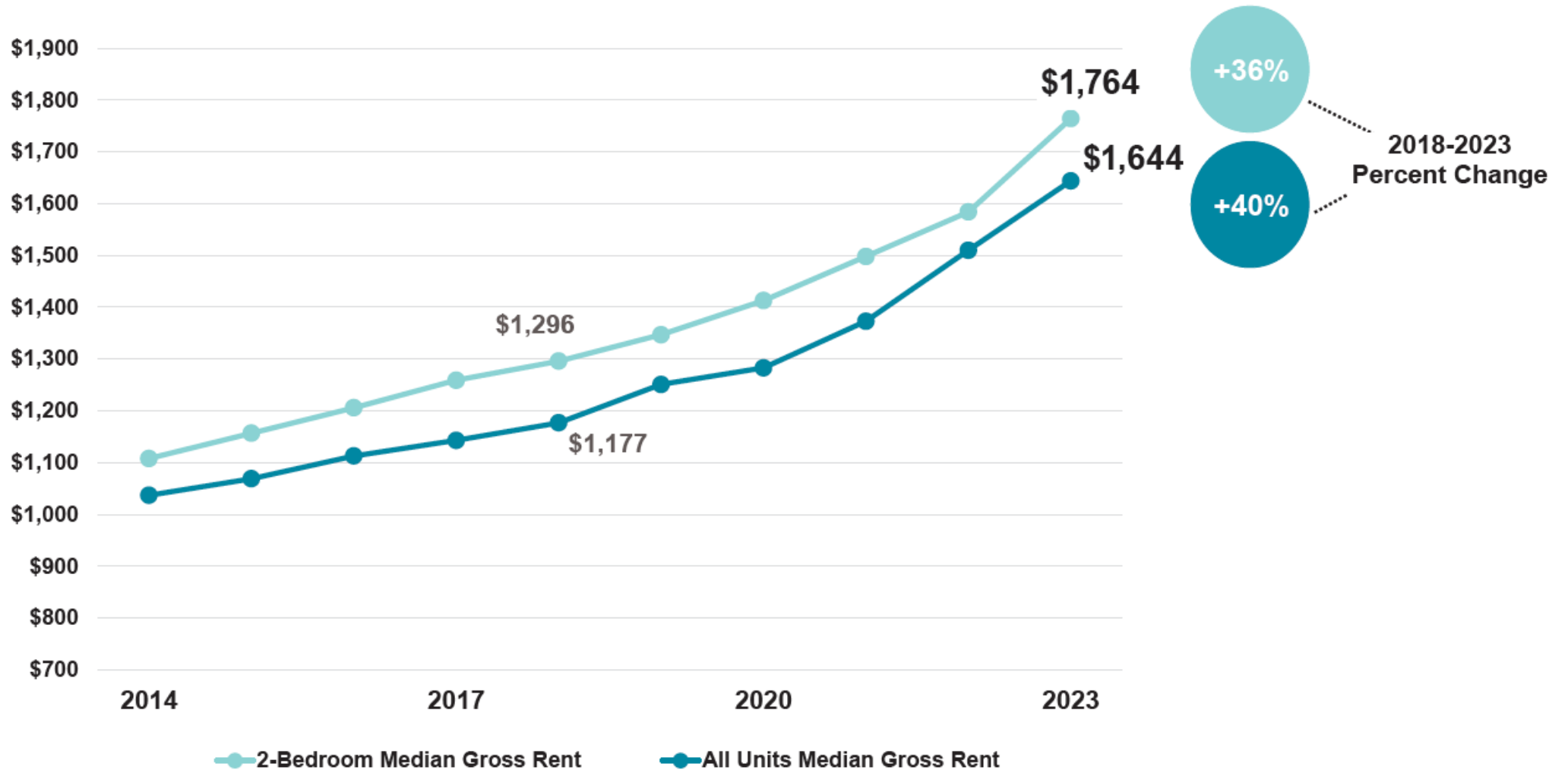
- Almost **60,000 units** between 2020 and 2030
- Nearly **90,000 units** between 2020 and 2040



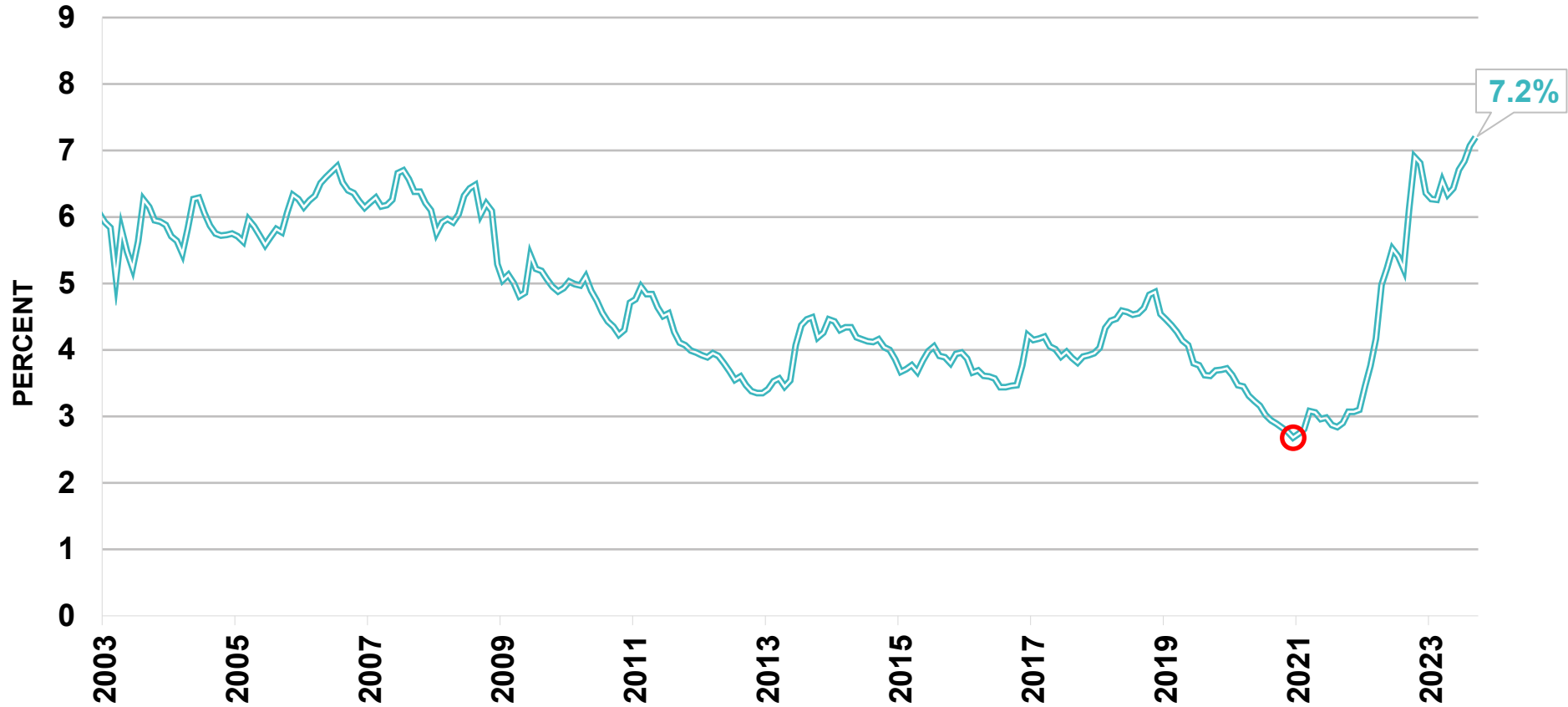
2023 RESIDENTIAL RENTAL COST SURVEY



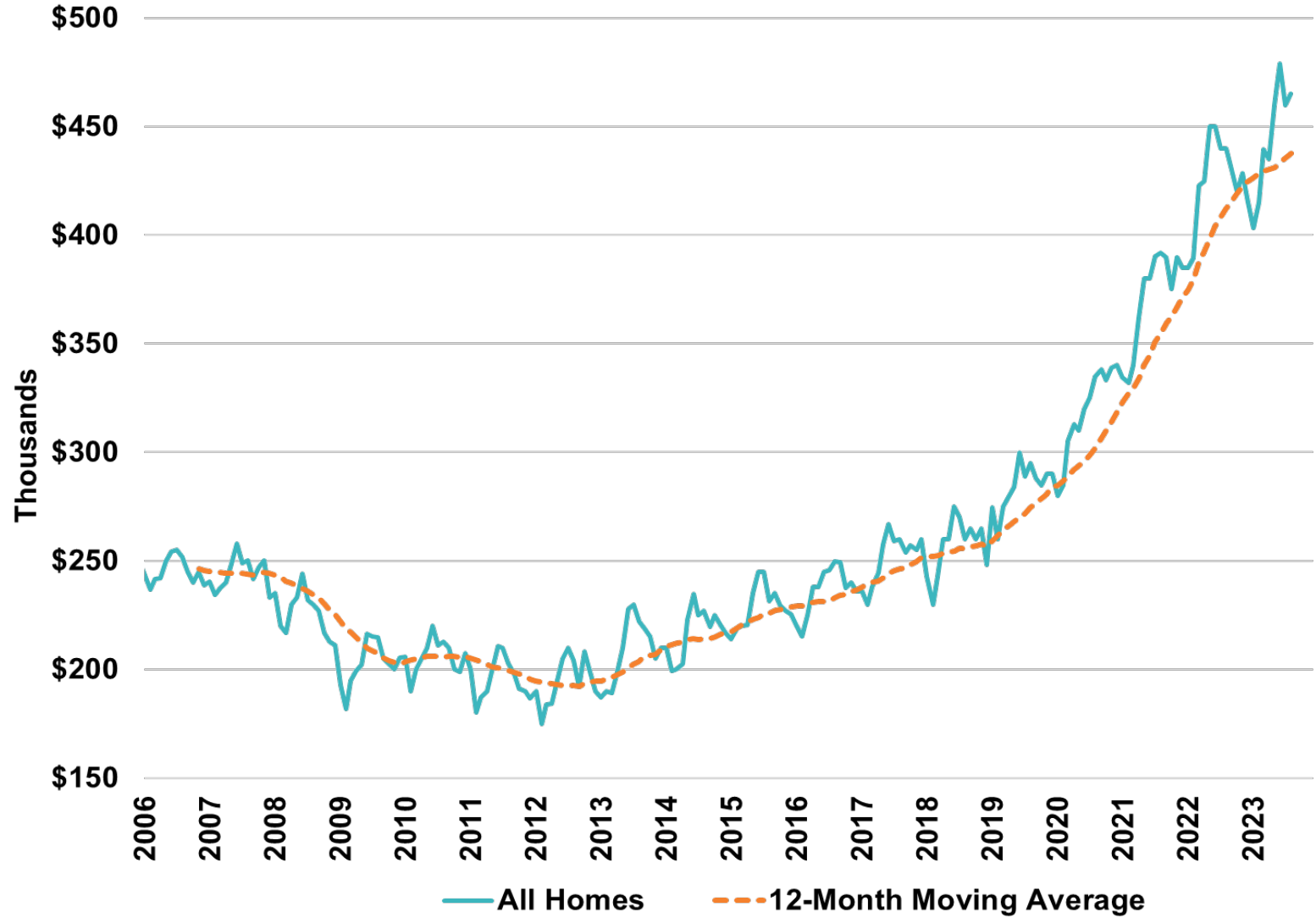
MEDIAN GROSS RENTAL COST



INTEREST RATES



SINGLE-FAMILY MEDIAN SALES PRICE



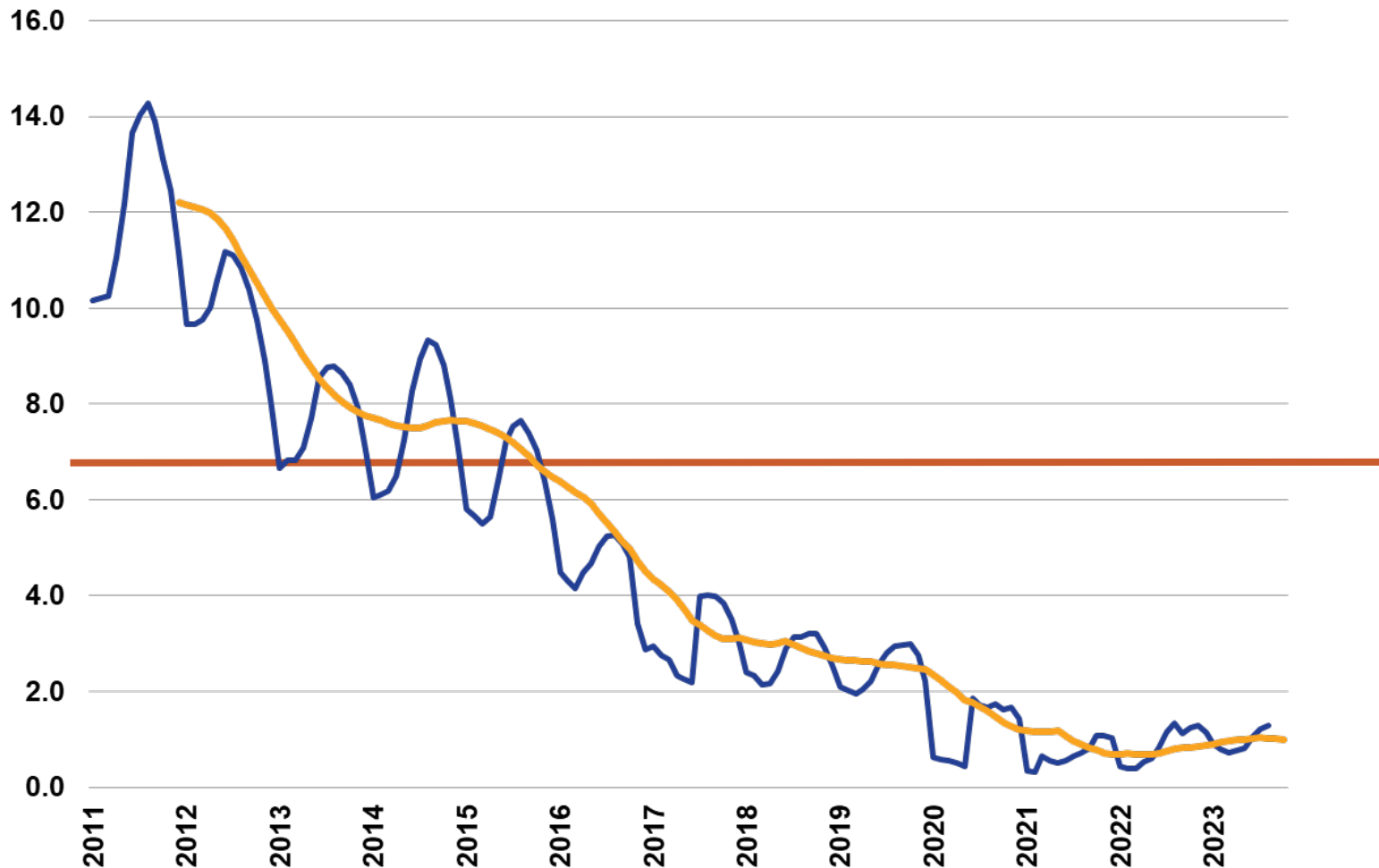
August 2022 **\$440K**

August 2023 **\$465K**

6%

SINGLE-FAMILY HOUSING INVENTORY

Months to absorb active listings at prior 12 months' sales pace



Inventory shortage has the greatest impact at the lower end of the market

Less than 6 months of inventory is considered a *seller's market*.

IMPACT OF INTEREST RATES



Interest rate and payments calculated based on \$400,000 home with 5% down payment, 30-year mortgage. Per-month cost reflects principal and interest only, excludes estimated insurance and taxes.

LEGISLATIVE ACTIVITY TO SUPPORT HOUSING SOLUTIONS

Progress in 2023

- Affordable Housing Fund - \$25 million one-time appropriation
- InvestNH - \$10 million
- Housing Champions Designation for municipalities that adopt housing-friendly policies – eligibility for other funding

Coming up in 2024 Session

- Special House Committee on Housing – bills on ADUs, permitting reform, septic systems, and others
- Affordable Housing Fund – increase to the \$5M annual appropriation
- Historic Housing Preservation Tax Credit





2023 HOUSING & ECONOMY CONFERENCE

OCTOBER 4, 2023

WELCOME & NH HOUSING OVERVIEW

Rob Dapice, Executive Director / CEO, New Hampshire Housing

EARLY TRENDS IN USE OF THE NH ZONING ATLAS

Ben Frost, Deputy Executive Director/Chief Legal Officer, NH Housing

PREVIEW: HOUSING DEVELOPMENT & SCHOOL ENROLLMENT

George Reagan, Director, Community Engagement, NH Housing

WHAT IS WORKFORCE HOUSING? VIDEO

Sarah Wrightsman, Manager, Community Engagement and Education

CONVERTING COMMERCIAL SPACE TO HOUSING

Tracy Kozak, Principal, Arcove Architects

Matt Menning, Principal & Head of Operations, Elm Grove Companies

Ben Frost, Moderator

— BREAK —

SHORT-TERM RENTALS IN NH

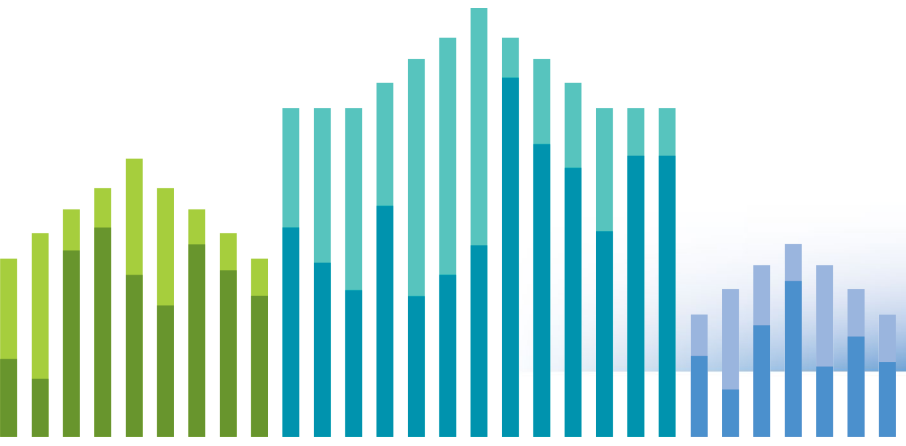
Margaret Byrnes, Executive Director, NH Municipal Association

Harrison Kanzler, Executive Director, AHEAD

Heather McCann, Senior Director, Research, Engagement, & Policy

WHERE WILL WE LIVE? REGULATIONS & HOUSING DEVELOPMENT

Ed Pinto, Senior Fellow and Co-director,
American Enterprise Institute Housing Center



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