



NEW HAMPSHIRE
HOUSING

WELCOME

To the 2025 Homeownership Conference

Rob Dapice, CEO

New Hampshire Housing

March 2025



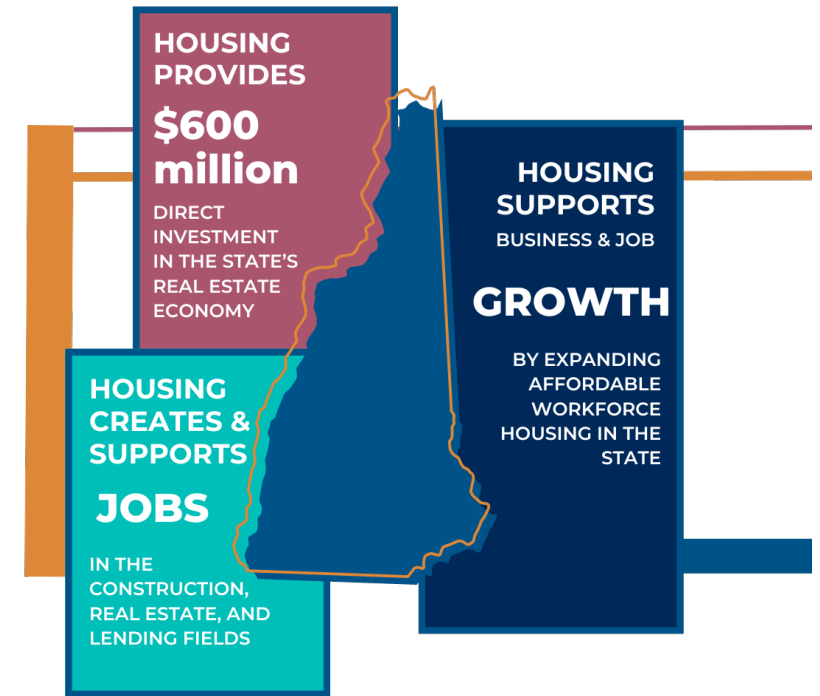
We promote, finance, and support housing solutions for the people of NH.

- Financed 1,646 units of multifamily rental housing in FY24
- Monitored operations of thousands of rental housing units financed by NH Housing
- Administered federally funded rental assistance for 9,000 households statewide
- Helped 1081 families purchase a home in FY24

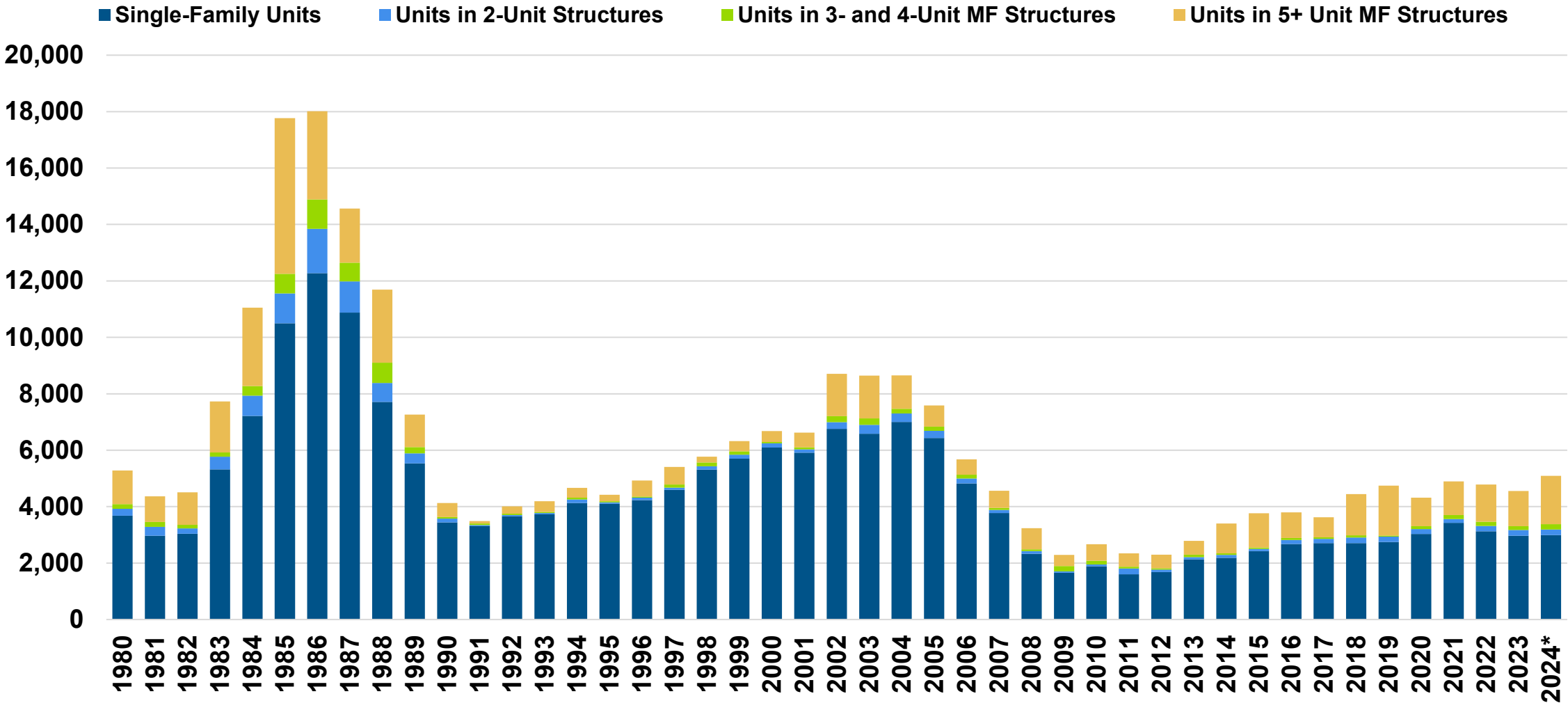
Why We Are Here Today

New Hampshire's in Need of Affordable Housing

- In 2024, the avg price of a single-family home topped **\$500,000**
- Rents continue to increase
 - **Statewide Gross Median rent is \$1,833 for a 2-bedroom unit**
 - **Only 13% are affordable to the median renter household.**
- Demand for action is strong:
 - **36%** of UNH Granite State Poll respondents identified housing costs as the state's biggest issue
 - **75%** of voters agree that more housing is needed in their communities (St. Anselm Survey)
- Based on estimated population growth:
 - Almost **60,000 new units** between **2020 and 2030**
 - Nearly **90,000 new units** between **2020 and 2040**
 - To meet production needs, **we need to increase permits by 36% over recent levels**



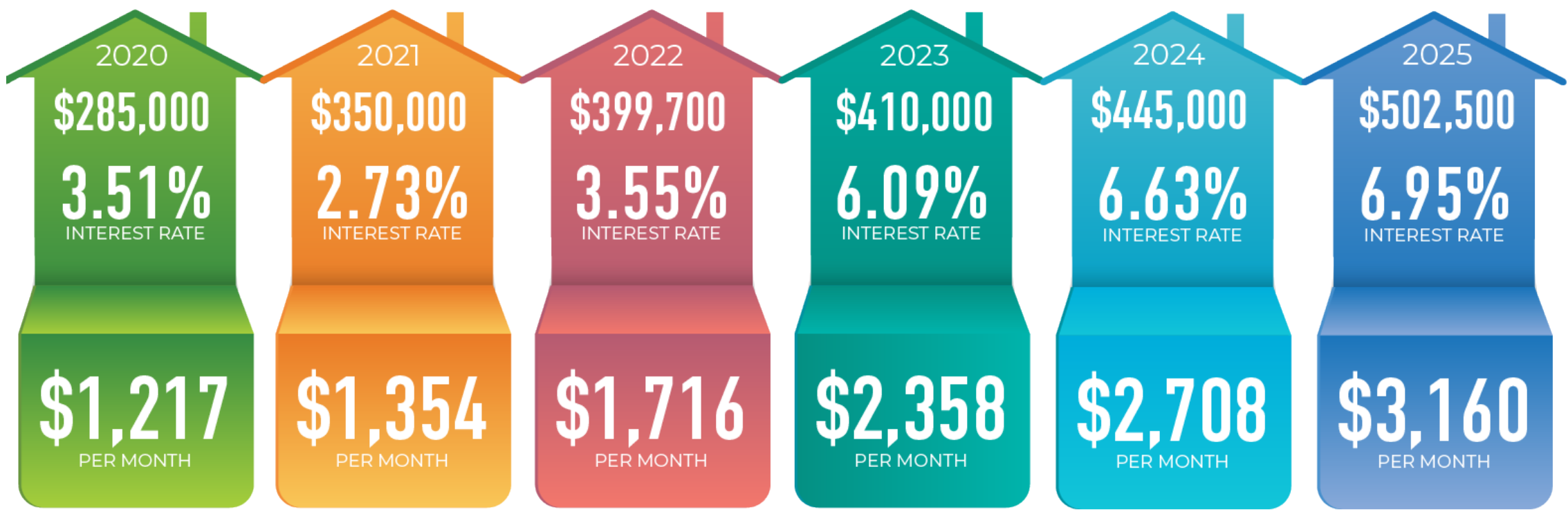
NH BUILDING PERMITS ISSUED 1980 - 2024



Source: U.S. Census Bureau, Construction Statistics Division
 Notes: *2024 Preliminary Annual Permits by State Data

7-Year Costs and Interests Increase

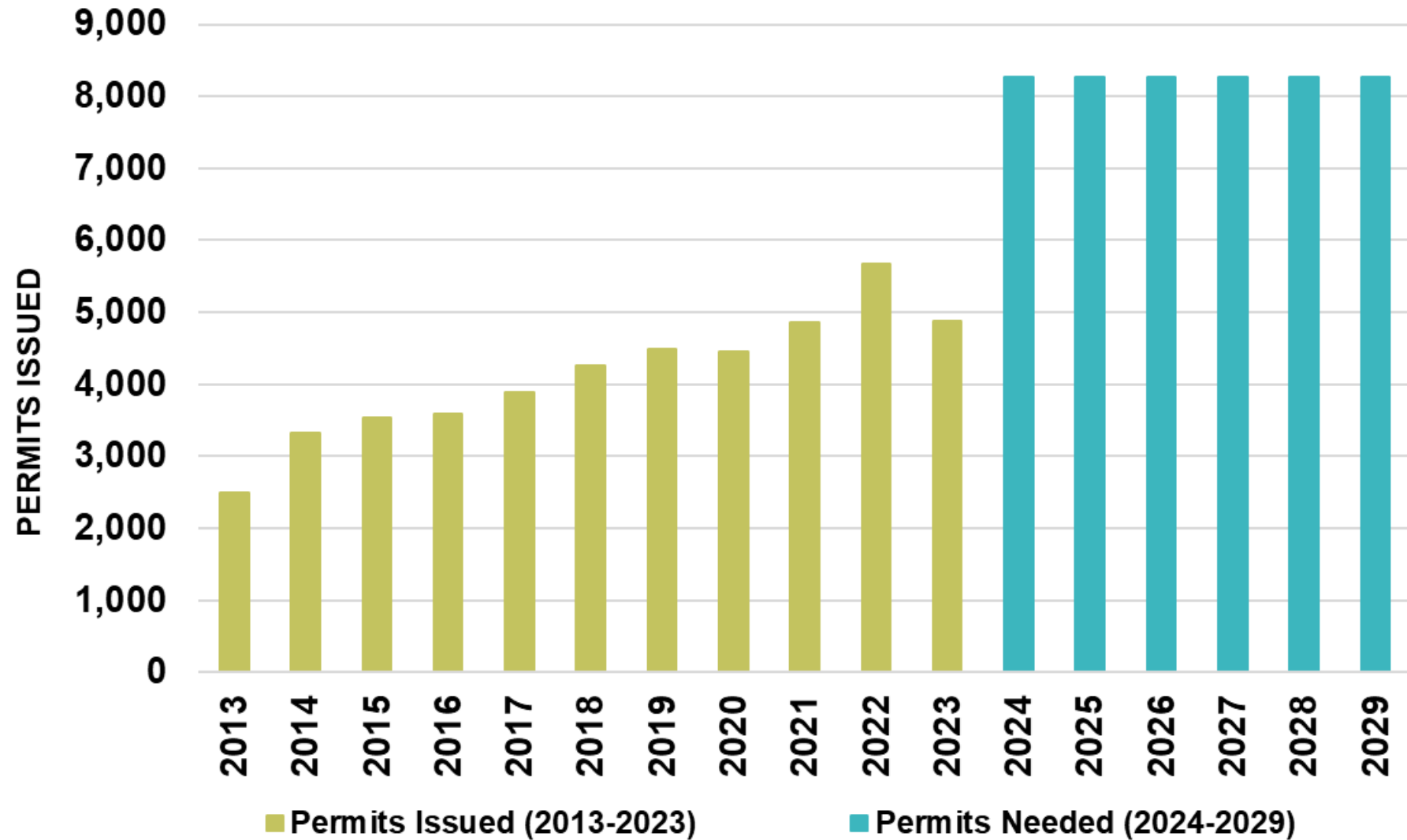
Year-to-year increase in median home prices and interest rate changes in NH



Interest rate and payments calculated based on the median price in January of each year, with 5% down payment, 30-year mortgage. Per-month cost reflects principal and interest only, excludes estimated insurance and taxes.

Sources: New Hampshire Realtors NH Monthly Indicators, <https://www.freddiemac.com/pmms>

HOW DO WE CLOSE A 60,000 UNIT GAP?





NEW HAMPSHIRE
HOUSING

NH HOUSING PROGRAMS



OUR HOMEOWNERSHIP PROGRAMS

- Unique Mortgage Programs**

- Downpayment Assistance up to \$15K
 - 1stGenHomeNH (\$10K downpayment)

- Homebuyer Education**

Grants to HOMEteam, AHEAD, The Housing Partnership

- Special Grants**

Granite State Independent Living, Habitat for Humanity

- NH Homeowner Assistance Fund Program**

FY24 HOMEOWNERSHIP PROGRAMS

SINGLE-FAMILY MORTGAGE PROGRAM

\$329M

Total Mortgage Loans

1,081

Mortgage Loans

998

Loans to First-Time Homebuyers

NH HOUSING BORROWER PROFILE

\$93,000

Average Income

\$304,000

Average Loan Size

2.25

Household Members

36

Average Age

DOWNPAYMENT ASSISTANCE (DPA)

\$4.6M

Total DPA in FY24

461

Loans with DPA

\$10,026

Average DPA per Homeowner

ASSISTED HOUSING DIVISION

Housing Choice Vouchers

(Section 8 vouchers)

- Direct assistance to low-income households



Other Assistance Programs

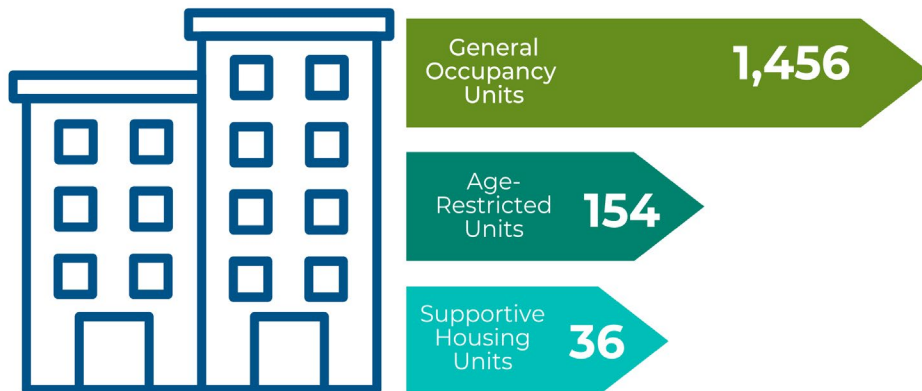
- Family Self-Sufficiency financial & employment coaching
- Voucher Assisted Mortgage Option
- Veterans Affairs Supportive Housing Vouchers
- Moving to Work Agency (HUD program)
- Family Unification Program
- Foster Youth to Independence Program

| FY24 HOUSING CHOICE VOUCHER ASSISTANCE | |
|---|---|
| \$19,260 Average Income of Participant | \$49 MILLION Provided in Rental Assistance |
| 4,338 Vouchers Allocated to NH Housing and Issued to Households | 11,800 Average Number of Household Applications on our Waiting List |
| 113 Average Months on the Program | 25 Average Attrition Rate Vouchers Per Month |

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)

**1,646 Multifamily
Housing Units in FY24**



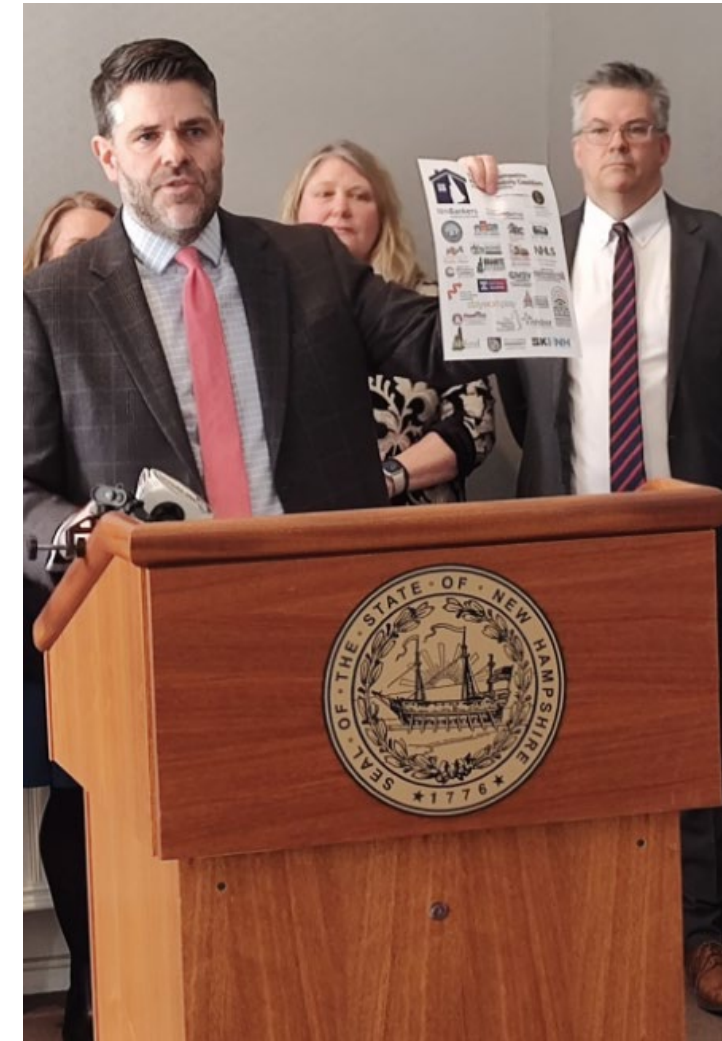
STATE LEGISLATIVE ACTIVITY UPDATE

Strong Momentum for meaningful change

- Statewide Housing Supply Coalition is supporting legislation in three categories/ “pillars”
 - Founded by BIA, NH Realtors, NH Homebuilders, & Housing Action NH
 - Coalition includes **25** organizations including local chambers & trade groups
- Legislation to watch:



- Senate Bill 84: Restrains minimum lot size requirements for half of each town’s residential areas
- House Bill 577: Towns/Cities must allow one ADU, attached **or** detached
- Senate Bill 188: Empowers builders to hire third-party inspectors
- Senate Bill 81: Funds the Affordable Housing Trust Fund
- HB1 & HB2, the state budget!



ENGAGEMENT • POLICY • COMMUNICATIONS

- Fact Sheets & Policy Videos
- Housing Planning Reports (state & federal)
- Conferences focused on housing issues and policies
- InvestNH Municipal Planning & Zoning Grants



NEW HAMPSHIRE AFFORDABLE HOUSING FUND

FACT SHEET

A VALUABLE FUNDING TOOL FOR CREATING HOUSING SINCE 1988

- Provides flexibility to developers; AHF financing has fewer regulatory restrictions than most federal funding
- Supports the creation of multifamily housing developments that may not have other resources, such as supportive housing for vulnerable and underserved populations
- Allows New Hampshire Housing to support local housing needs more effectively and to meet important public goals
- Enables housing developers to significantly increase their total number of units

| | |
|------------------------------|----------------------------------|
| 129 DEVELOPMENTS FINANCED | 71 GENERAL OCCUPANCY 3,897 UNITS |
| 3,983 HOUSING UNITS PROVIDED | 43 SUPPORTIVE HOUSING 624 UNITS |
| | 11 AGE RESTRICTED 310 UNITS |
| | 4 |

HOUSING OPPORTUNITY PLANNING GRANTS PROGRAM

SELECTED CASE STUDIES

JANUARY 2025

FROM HOMES TO CLASSROOMS

The Relationship Between Housing Development and School Enrollment in New Hampshire

The relationship between housing development, school enrollment, and property taxes has long been debated. While local leaders found little correlation between new housing and increased enrollment, concerns about its impact on budgets persist. This new study confirms previous findings.

NEW FINANCIAL STUDENT PER UNIT DATA
The study shows a decline in the ratio of public school students per housing unit in New Hampshire, dropping from 0.39 in 1990 to 0.29 since 2016. In other words, a new housing unit in Deerfield, Dover, Merrimack, or West Manchester... the average new unit saves 10.5% in local school taxes.

NEW CONSTRUCTION CASE STUDY IMPACTS STUDENTS PER UNIT

| Community | Students per Unit |
|-----------------|-------------------|
| Deerfield | 0.25 |
| Dover | 0.25 |
| Merrimack | 0.25 |
| West Manchester | 0.25 |

FISCAL IMPACTS OF HOUSING ON SCHOOL DISTRICTS IN CASE STUDY COMMUNITIES

- Housing built from 2016 to 2023 generated a net fiscal benefit of \$5.7M per year for local school districts, compared to 2016, per unit from other housing built in 2013 or earlier.
- All housing types (single-family, multifamily, rentals, senior, and manufactured housing).
- Single and condominium multifamily housing showed greater positive impacts than single-family detached units.

Case Study Communities Public School Students per Unit in New Construction (2016-2023)

| Community | Students per Unit |
|-----------------|-------------------|
| Deerfield | 0.25 |
| Dover | 0.25 |
| Merrimack | 0.25 |
| West Manchester | 0.25 |

Since 1990: Statewide ratio of student per unit declined from .39 to .29

In Deerfield, Dover, Dunbarton and Merrimack the avg. was .25 students per unit

CREATING ACCESSORY DWELLING UNITS IN NEW HAMPSHIRE

Today's Agenda

- **8:30 - 9:00 AM — Opening Session: Housing Market & Policy Update**
 - Rob Dapice, CEO, New Hampshire Housing
 - Bob Quinn, CEO, New Hampshire Association of REALTORS
- **9:00 – 10:00 AM — AI and Digital Innovation in Real Estate & Lending**
 - Brian Bouchard, Attorney, Sheehan Phinney
 - Ryan Robinson, Mainstay Technologies
- **10:00 – 10:30 AM — BREAK**
- **10:30 – 11:30 AM — Economic Outlook: Market Trends & Interest Rates**
 - Joel Kan, Vice President and Deputy Chief Economist, Mortgage Bankers Association
- **11:30 – 12:30PM — Housing Solutions Panel: Innovation in Action**
 - Eric Jackson, Director of Acquisitions & Development, The Stabile Companies
 - Robert Baldwin, Project Manager, Leasing and New Construction, Central Falls Realty
 - Eric Laplante, Lakes Region Builders and Remodelers Association, Summit 48 Construction
- **12:30PM — Conclusion**