

FY 2026

# NEW HAMPSHIRE HOUSING PROGRAM PLAN



NEW HAMPSHIRE  
HOUSING

# FY 2026 NEW HAMPSHIRE HOUSING PROGRAM PLAN

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## JUNE 2026

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NH Housing is a self-supporting public corporation whose mission is to promote, finance, and support housing solutions for the people of the New Hampshire.

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# MISSION AND VALUES

## MISSION STATEMENT

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

## VISION STATEMENT

A New Hampshire where everyone can afford a place to call home.

## VALUES

### Leadership

Motivate and inspire others and ourselves to proactively work together towards achieving common goals.

### Teamwork

Collaborate with and respond to each other and our partners to identify and exploit opportunities to achieve our common goals.

### Stewardship

Exhibit prudent, ethical, and transparent use of public resources and a commitment to environmental, economic, and social sustainability.

### Integrity

Be honest, accountable, and reliable in all matters and demonstrate actions that will inspire the trust of others.

### Respect

Treat everyone we encounter with dignity; be inclusive, candid, and open in our communications and behavior.

### Innovation

Think objectively and listen with open minds, raise questions, challenge assumptions, and encourage creativity.

### Agility

Be vigilant and alert; adapt to changing conditions, opportunities, and challenges.

### Trust

Assume positive intentions and demonstrate the belief that others will meet their commitments and do their jobs.

### Equity

Strive to ensure transparent access to New Hampshire Housing's opportunities and resources for all New Hampshire residents.

### Courage

Take appropriate risks in service of the mission; acknowledge the inevitability of occasional failures and the desire and ability to learn from them.

**AHF (Affordable Housing Fund)**

This fund was created by the State Legislature in 1988 with an initial appropriation of \$4 million, and through 2019 it received occasional capital or operating appropriations from the state totaling over \$22 million. Starting in FY 2020, the Legislature established a dedicated funding source for the AHF: \$5 million annually from Real Estate Transfer Tax revenues. In FY 2021 and in FY 2023, the Legislature made one-time appropriations of \$25 million from state general fund surplus. Through FY 2025, state appropriations to the AHF total \$97.6 million. In addition to state appropriations, loan receipts from mortgages made using AHF funds are repaid to the fund, and fees charged on NH Housing bond issues are also deposited into the AHF. All AHF resources must be used to support housing which meet the following targets:

- a) At least 50 percent of the units are affordable at 80% of the area median income;
- b) At least 40 percent of the units are affordable at 60% of the area median income; or
- c) At least 20 percent of the units are affordable at 50% of the area median income.

**Bond Proceeds**

Bond proceeds come from the issuance of single-family and multifamily mortgage revenue bonds for the financing of affordable housing and associated mortgage reserves.

**FAF (Financing Adjustment Factor) Funds**

NH Housing's 50% share of the additional spread between mortgage loan and bond interest rates created through the 1991 refunding of certain multifamily bonds. FAF resources must be used to benefit individuals with incomes at or below 50% of the area median income.

**GNMA/FNMA (Ginnie Mae/Fannie Mae)**

The funds are made available from the sale of loans and/or mortgage-backed securities.

**HOME**

NH Housing receives an annual allocation through the HUD-sponsored HOME Investment Partnerships Program based on state demographics, including homelessness. The funds can be used for the acquisition or rehabilitation of housing for low- and very-low-income individuals.

**HOME-ARP**

NH Housing received a one-time \$13.9 million allocation of HOME funds in 2022 through the American Rescue Plan Act of 2021.

**HLT (Housing Loan Trust)**

This fund was created with an initial appropriation of \$1 million from the State of New Hampshire for the purpose of supporting affordable homeownership programs. The resources are used primarily for downpayment assistance and closing costs, and the beneficiaries must be at or below 100% of the statewide median income.

**HTF (Housing Trust Fund)**

The HTF was established as part of the Housing and Economic Recovery Act of 2008 (HERA). Capitalized by Fannie Mae and Freddie Mac, the HTF primarily provides rental housing for extremely low-income people (<30% AMI). The proceeds are distributed to states and are administered much like HOME, but with deeper targeting and a longer term of affordability (30 years).

**Low-Income Housing Tax Credit (LIHTC) Program**

The Low-Income Housing Tax Credit (LIHTC) program provides a strong incentive for private investment in affordable rental housing. It is the largest source of federal capital subsidy to create and preserve affordable rental housing. The LIHTC program, a U.S. Treasury initiative, gives investors a dollar-for-dollar reduction in federal tax liability in exchange for providing funding to affordable housing developments. Tax credits are issued as 4% credits when they are received as part of NH Housing's tax-exempt bond financing, or as 9% credits when awarded under the competitive funding rounds as defined by NH Housing's Qualified Allocation Plan (QAP).

**MRB (Mortgage Revenue Bond)**

These funds are made available for the acquisition of mortgages, revenue from which pays the debt service.

**Operating Fund**

Unrestricted NH Housing financial resources are available to support the organization's administrative operations and housing program initiatives. Operating Fund resources are derived primarily from bond issue residuals, federal program administrative fees, loan servicing fees, other single-family and multifamily program activity, and income and principal receipts from prior investments in loans and securities.

**Other**

This category includes resources provided by other entities that may be provided on a short-term basis or for a specific program, for example: line-of-credit advances.

**Section 8 Funding**

These federal funds support rental assistance programs. The principal programs are the Housing Choice Voucher (HCV) Program (tenant-based assistance), and project-based assistance through the Performance Based Contract Administration (PBCA) Program.

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# **FY 2025 YEAR IN REVIEW**

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NEW HAMPSHIRE HOUSING FINANCE AUTHORITY  
FY 2025 Resource Allocation Plan  
**Actual** vs. Plan  
(\$ Thousands)

PROGRAM ACTIVITY	Operating Fund	Section 8 Funding	Bond Proceeds	GNMA/FNMA	HOME	HOME ARP	AHF	HLT	HTF	Other	TOTAL
<b>- Homeownership Division</b>											
Home First MRB Program			228,767 / 300,500								228,767 / 300,500
Ginnie Mae MBS Program				35,225 / 24,500							35,225 / 24,500
Fannie Mae Program				73,113 / 31,000							73,113 / 31,000
Home Advantage FHLMC Program				0 / 24,800							0 / 24,800
Cash Assistance	0 / 700		4,356 / 5,450	1,060 / 360							5,416 / 6,510
Homebuyer Tax Credit										3,402 / 4,450 <sup>(1)</sup>	3,402 / 4,450
Habitat for Humanity								60 / 75			60 / 75
Habitat Repair Program								16 / 75			16 / 75
Emergency Home Repair Loan	162 / 200										162 / 200
Special Initiatives	34 / 75										34 / 75
Accessibility Program	90 / 100										90 / 100
HOPE 3	9 / 24										9 / 24
Program Marketing and Promotion	193 / 200										193 / 200
Homebuyer/Homeowner Education and Counseling	105 / 105										105 / 105
Housing Counseling Program										144 / 122 <sup>(2)</sup>	144 / 122
Small-Scale Housing Production	1 / 25										1 / 25
<b>- Assisted Housing Division</b>											
Housing Choice Voucher Program		51,284 / 48,663 <sup>(3)</sup>									51,284 / 48,663
FSS Grants / Loans	40 / 60										40 / 60
Landlord Incentive Program										47 / 150 <sup>(4)</sup>	47 / 150

- (1) Represents use of converted tax-exempt bond volume cap.  
(2) Sourced from HUD  
(3) Represents calendar year 2024  
(4) Sourced from Housing Choice Voucher Program Administrative Fee Reserve Fund

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY  
FY 2025 Resource Allocation Plan  
**Actual** vs. Plan  
(\$ Thousands)

PROGRAM ACTIVITY	Operating Fund	Section 8 Funding	Bond Proceeds	GNMA/FNMA	HOME	HOME ARP	AHF	HLT	HTF	Other	TOTAL
<b>- Multifamily Housing Division</b>											
Tax-Exempt Bonds			145,630 / 65,000		3,974 / 2,295	3,000 / 0	20,127 / 5,633		2,444 / 1,170	114,586 / 47,000 <sup>(5)</sup>	289,761 / 121,098
9% LIHTC Competitive					2,440 / 1,800		937 / 1,500		910 / 1,134	64,692 / 49,000 <sup>(6)</sup>	68,979 / 53,434
Supportive Housing Program							6,570 / 2,000		377 / 0	1,062 / 0 <sup>(7)</sup>	8,009 / 2,000
Resident Education and Assistance Program	102 / 102										102 / 102
Construction/Bridge Lending Program			0 / 10,000				6,200 / 0			10,062 / 15,000 <sup>(8)</sup>	16,262 / 25,000
Performance Based Contract Administration Program		67,990 / 66,500 <sup>(9)</sup>									67,990 / 66,500
Section 811 Project Rental Assistance (PRA)		2,545 / 2,600 <sup>(9)</sup>									2,545 / 2,600
Program and Industry Accessibility	17 / 50										17 / 50
Coos County Revolving Loan Fund Pilot	250 / 250										250 / 250
Lead Hazard Abatement Program	75 / 90									1,076 / 2,172 <sup>(10)</sup>	1,151 / 2,262
<b>- Executive Division</b>											
Research, Engagement, and Policy	331 / 525										331 / 525
InvestNH Municipal Planning and Zoning Grants										2,021 / 2,650	2,021 / 2,650
<b>TOTAL ALLOCATED:</b>	<b>1,409 / 2,506</b>	<b>121,819 / 117,763</b>	<b>378,753 / 380,950</b>	<b>109,398 / 80,660</b>	<b>6,414 / 4,095</b>	<b>3,000 / 0</b>	<b>33,834 / 9,133</b>	<b>76 / 150</b>	<b>3,731 / 2,304</b>	<b>197,092 / 120,544</b>	<b>855,526 / 718,105</b>

(5) Represents equity raised from allocation of LIHTC, Loan Participations, and InvestNH Grant funds.

(6) Represents equity raised from allocation of LIHTC and Loan Participations.

(7) Represents Loan Participation

(8) Sourced from warehouse line-of-credit and Operating Revolving Construction Fund.

(9) Represents funds passed through under HUD contracts.

(10) Sourced from HUD, State Lead Funds and State ARPA Funds.



# BENEFICIARY STORIES

## Assisted Housing



Emma received a Foster Youth to Independence voucher after aging out of foster care, which gave her the stability to join the Family Self-Sufficiency program and pursue her goals. She is now employed and back in school, showing what's possible when young adults have access to the right support.

## Engagement, Policy, & Communications



With support from a Housing Opportunity Planning (HOP) grant, the Town of Farmington conducted a housing study of Route 11 that included a regulatory audit, mapping, and community engagement. Voters at Town Meeting 2025 then approved several housing-related zoning changes to support mixed-use development and expand manufactured housing parks.

## Multifamily Housing



After more than 10 years of homelessness, Marc was found sleeping outdoors in freezing temperatures and was hospitalized with severe frostbite. While recovering, he applied for a PRA-811 unit and was housed within five weeks at The Apartments at 249 Main Street in Nashua.

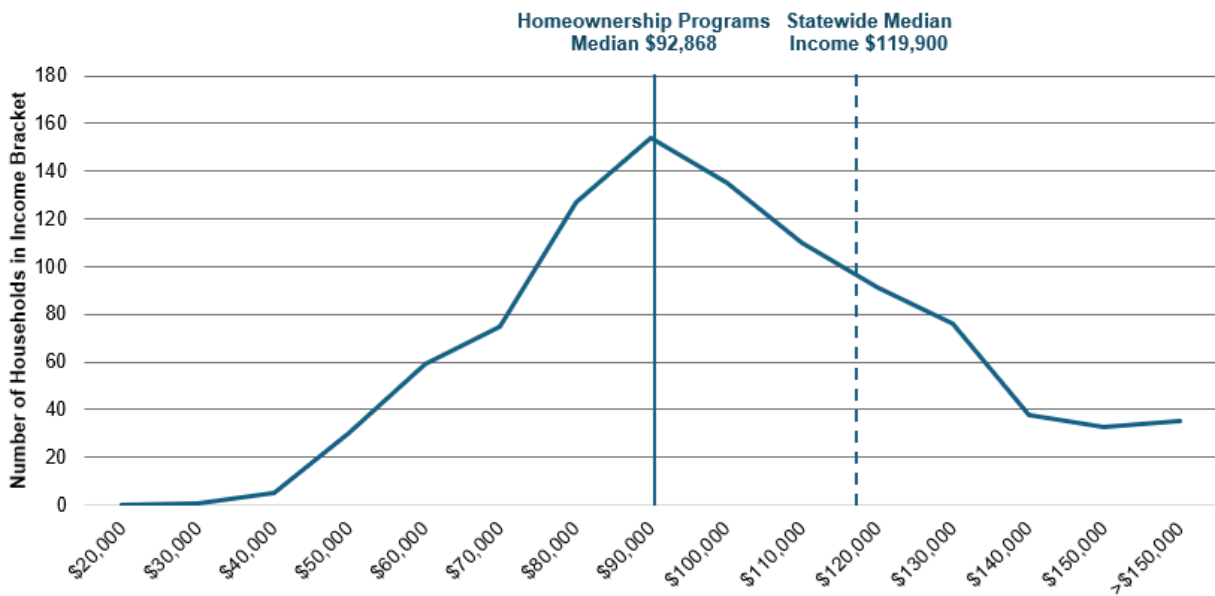
## Homeownership Division



Jared and Cristina used the Home First program's low interest rate along with \$10,000 from the First-Generation Homeownership Downpayment Assistance Program to purchase a multifamily property. The extra cash flow from the second unit increased their buying power in a competitive market.

# BENEFICIARY REPORT

## NH Housing Programs CY 2024 Homeownership Program Income Distribution



In calendar year 2024, **89%** of borrowers using NH Housing homeownership programs were first-time homebuyers.



Median Loan Amount (2024)

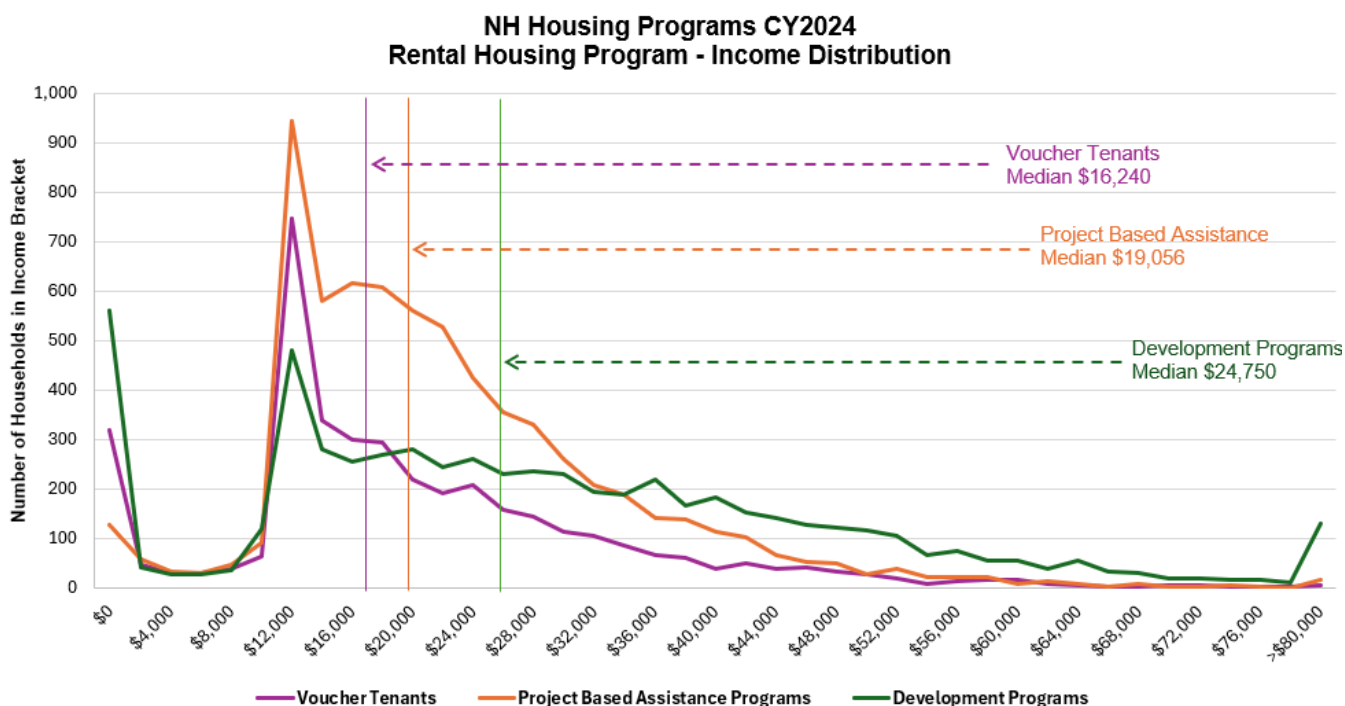
**\$309,497**



Median Age of Borrower (2024)

**32**

# BENEFICIARY REPORT



**78%** percent of NH Housing voucher holders are elderly or disabled.

Average Household Size (2024)

**2**



The median household income among those served from NH Housing's development programs is **\$24,750**.



The median household income among those served from NH Housing's Project Based Assistance programs is **\$19,056**.

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# **FY 2026 PROGRAM PLAN**

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The three primary programs that support the financing of multifamily activity include:

- The 9% Low-Income Housing Tax Credit (LIHTC) Program
- The Tax-Exempt Bond Program (combined with 4% LIHTCs)
- The Supportive Housing Program, encompassing both general supportive housing and the Opioid Use Disorder (OUD) Program

Details on the plans for each program are provided in the respective sections following this narrative.

The development of affordable housing remains constrained by several persistent and emerging challenges, including:

- Pressure to contain development costs amid increased federal scrutiny
- Rising expenses tied to compliance with the Build America, Buy America Act
- Supply chain volatility and price increases driven by tariffs
- Continued labor shortages across the construction industry

Given this environment, NH Housing must remain adaptable in FY 2026. Staff are evaluating several responsive strategies, such as increasing development contingencies to mitigate potential cost overruns and soliciting area banks, credit unions, and regional economic development corporations to explore additional gap and partner financing solutions. In addition, a new round of supplemental capital resource funding may be introduced, with up to \$2.5 million set aside to support projects that have already received Board financing commitments. This funding is intended to help ensure project viability in a dynamic funding and cost landscape.

To ensure efficient and strategic deployment of resources for projects that are ready to proceed, the Board of Directors authorizes the following actions under the FY 2026 program plan:

- **Fund Reallocation Authority:** Authorize the Executive Director, or their designee, to reallocate funds among the three primary programs at any point during the fiscal year.
- **Creation of a Supplemental Capital Program:** Authorize the Executive Director to establish and fund a Supplemental Capital Resources (SCR) program, as needed, with up to \$2.5 million in capital subsidy.

Significant changes resulting from these authorizations will be reported to the Multifamily Housing Committee. Reporting methods may include project financing commitments, year-end summaries, or other approaches deemed appropriate by the Executive Director or their designee.

# MULTIFAMILY HOUSING DIVISION

## TAX-EXEMPT BOND PROGRAM

This program offers tax-exempt financing through private activity bonds, which can be paired with 4% Low-Income Housing Tax Credits (LIHTC). Funding is available for both acquisition and rehabilitation projects, as well as new construction. The program supports both construction and permanent financing. Projects must commit to a minimum affordability period of 45 years if they receive capital subsidy from NH Housing or 30 years if no NH Housing capital subsidy is provided. Additionally, tax-exempt bond projects with 4% LIHTCs must meet all requirements in the Qualified Allocation Plan, including threshold criteria, unless otherwise indicated.

### Tax-Exempt Bond Program

<b>RESOURCES (\$ in Thousands) - FY 2025</b>	<b>Private Activity Bonds</b>	<b>4% Equity Raised</b>	<b>Loan Partic.</b>	<b>HOME</b>	<b>Affordable Housing Funds</b>	<b>Housing Trust Funds</b>	<b>HOME ARP</b>	<b>InvestNH-NHH</b>	<b>ODU Capital Program</b>	<b>Status/ Total</b>
<b>Program Plan 2025</b>	<b>\$65,000</b>	<b>\$42,000</b>	<b>\$5,000</b>	<b>\$2,295</b>	<b>\$5,633</b>	<b>\$1,170</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$121,098</b>
<b>Maynard Homes Phase II 4%: Nashua</b>	\$28,000	\$24,914	-	-	\$1,500	-	\$3,000	\$3,220	-	Committed
<b>Roosevelt West: Keene</b>	\$6,800	\$4,650	-	-	-	-	-	-	-	Committed
<b>Claremont Manor: Claremont</b>	\$27,730	\$13,385	-	-	-	-	-	-	-	Reserved
<b>103 Temple Street: Nashua</b>	\$40,000	\$30,775	-	-	\$4,840 <sup>(1)</sup>	-	-	\$660	-	Reserved
<b>Apartments at Pearl &amp; Orange 4%: Manchester</b>	\$18,900	\$17,160	-	\$2,295	\$1,261	\$2,444	-	-	-	Reserved
<b>Hale Crossing: Newport</b>	\$11,200	\$9,452	-	-	\$4,675	-	-	-	-	Reserved
<b>Long Meadow Commons: New London</b>	\$12,000	\$10,370	-	\$1,679	\$7,851 <sup>(2)</sup>	-	-	-	-	Reserved
<b>Rail Yard Phase I: Concord</b>	\$1,000 <sup>(3)</sup>	-	-	-	-	-	-	-	-	Closed
<b>Actual Resource Allocation FY 2025</b>	<b>\$145,630</b>	<b>\$110,706</b>	<b>\$-</b>	<b>\$3,974</b>	<b>\$20,127</b>	<b>\$2,444</b>	<b>\$3,000</b>	<b>\$3,880</b>	<b>\$-</b>	<b>\$289,761</b>

1. Includes \$2.28M in ARPA funding that flows through AHF

2. Includes a forward commitment of \$2.2 million in AHF capital subsidy

3. Project previously approved and reported, this project received supplemental bonds in FY 2025, which are the only bonds being reported



## MULTIFAMILY HOUSING DIVISION

<b>RESOURCES</b> <b>(\$ in</b> <b>Thousands) -</b> <b>2026</b>	<b>Private</b> <b>Activity</b> <b>Bonds</b>	<b>4%</b> <b>Equity</b> <b>Raised</b>	<b>Loan</b> <b>Partic.</b>	<b>HOME</b>	<b>Affordable</b> <b>Housing</b> <b>Funds</b>	<b>Housing</b> <b>Trust</b> <b>Funds</b>	<b>HOME</b> <b>ARP</b>	<b>Invest</b> <b>NH-</b> <b>NHH</b>	<b>HUD</b> <b>Capital</b> <b>Program</b>	<b>Total</b>
<b>Program Plan</b> <b>2026</b>	<b>\$78,000</b>	<b>\$58,000</b>	<b>\$-</b>	<b>\$4,986</b>	<b>\$9,555</b>	<b>\$1,500</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$152,041</b>

<b>PROGRAM MEASURES -</b> <b>2025</b>	<b>Numbers</b> <b>of units</b>	<b>Number</b> <b>of</b> <b>restricted</b> <b>units</b>	<b>Number of</b> <b>Projects</b>
<b>Program Plan 2025</b>	<b>426</b>	<b>400</b>	<b>10</b>
<b>Roosevelt West: Keene</b>	30	30	1
<b>Maynard Homes Phase II</b>			
<b>4%: Nashua</b>	133	133	1
<b>Actual Program Measures</b> <b>FY 2025</b>	<b>163</b>	<b>163</b>	<b>2</b>

<b>PROGRAM MEASURES -</b> <b>2026</b>	<b>Numbers</b> <b>of units</b>	<b>Number</b> <b>of</b> <b>restricted</b> <b>units</b>	<b>Number of</b> <b>Projects</b>
<b>Program Plan 2026</b>	<b>416</b>	<b>400</b>	<b>6</b>

## MULTIFAMILY HOUSING DIVISION

### **FY 2026 Program Narrative**

In FY 2025, 11 applications were received in the Tax-Exempt Bond Program through a Notice of Funding Opportunity (NOFO) and four were awarded capital subsidy. One project application withdrew, and the remaining six met threshold criteria and were placed on a waiting list. Many or all of these six projects remain feasible and would likely move forward if funding became available. As a result, staff may not need to issue a NOFO in FY 2026 and may instead carry forward the FY 2025 waiting list. However, if substantial additional funding becomes available that justifies a new application round, staff will reassess the need to issue a NOFO at that time.

The majority of capital subsidy is allocated to the tax-exempt bond program, reflecting the critical need for capital resources within the financing structure. This year, NH Housing is recommending approximately \$16 million in capital subsidy, sourced from the Affordable Housing Fund, HOME, and Housing Trust Funds. This investment is expected to support the financing of approximately six projects.



## MULTIFAMILY HOUSING DIVISION

### 9% LOW-INCOME HOUSING TAX CREDIT (LIHTC)

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The Low-Income Housing Tax Credit (LIHTC) program is a federal initiative that incentivizes private developers to build and preserve affordable rental housing. Administered by the IRS and allocated through NH Housing, the program provides tax credits that developers can sell to investors to raise capital. Scoring is competitive and guided by the Qualified Allocation Plan (QAP), which is approved by the Governor and updated biennially. In exchange, properties must reserve a portion of units for low-income households at restricted rents for at least 60 or 75 years depending on scoring criteria.

Primary Program policies are outlined in the QAP and include the following:

- A maximum tax credit allocation of \$880,000 for general occupancy projects and \$660,000 for age-restricted projects.
- A limit of one application per applicant per funding round.
- Applicants may not have more than two incomplete LIHTC-funded projects at the time of application.
- All project applications are evaluated for cost reasonableness and may not exceed the established total development costs per unit.
- The combined NH Housing capital subsidy and LIHTC equity may not exceed \$300,000 per unit, except for projects targeting households at 30% of area median income.
- The maximum tax credit allocation for preservation of existing rental housing that is currently subject to rent and/or income restrictions is \$450,000. Preservation projects that are at risk of loss to market-rate conversion, risk of loss due to code and safety issues, or have existing project-based rental assistance are prioritized.

## MULTIFAMILY HOUSING DIVISION

### 9% Low-Income Housing Tax Credit Program

<u>RESOURCES (\$ in Thousands) - 2025</u>	Private Activity Bonds	9% Equity Raised	Loan Partic.	HOME	Affordable Housing Funds	Housing Trust Funds	HOME ARP	InvestNH-NHH	HUD Capital Program	Status/ Total
<b>Program Plan 2025</b>	<b>\$-</b>	<b>\$40,000</b>	<b>\$9,000</b>	<b>\$1,800</b>	<b>\$1,500</b>	<b>\$1,134</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$53,434</b>
<b>Ernie Clark Senior Housing:</b> Newmarket	-	\$6,002	\$1,602	\$790	-	\$560	-	-	-	Closed
<b>Maynard Homes Phase I</b> 9%: Nashua	N	\$9,720	\$6,570	-	\$339	-	-	-	-	Committed
<b>Apartments at Pearl &amp; Orange</b> 9%: Manchester	N/A	\$8,000	-	-	-	-	-	-	-	Reserved
<b>Brookline Woods:</b> Brookline	N/A	\$9,502	\$6,132	-	\$185	-	-	-	-	Reserved
<b>1035 Lafayette Road:</b> Portsmouth	N/A	\$9,720	-	-	\$413	-	-	-	-	Reserved
<b>River Turn Woods Phase II:</b> Conway	N/A	\$7,444	-	\$1,650	-	\$350	-	-	-	Reserved
<b>Actual Resource Allocation FY 2025</b>	<b>\$-</b>	<b>\$50,388</b>	<b>\$14,304</b>	<b>\$2,440</b>	<b>\$937</b>	<b>\$910</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$68,979</b>

<u>RESOURCES (\$ in Thousands) - 2026</u>	Private Activity Bonds	9% Equity Raised	Loan Partic.	HOME	Affordable Housing Funds	Housing Trust Funds	HOME ARP	InvestNH-NHH	HUD Capital Program	Total
<b>Program Plan 2026</b>	<b>\$-</b>	<b>\$45,000</b>	<b>\$11,000</b>	<b>\$2,672</b>	<b>\$3,120</b>	<b>\$1,404</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$63,196</b>

## MULTIFAMILY HOUSING DIVISION

<b><u>PROGRAM MEASURES - 2025</u></b>	<b>Numbers of units</b>	<b>Number of restricted units</b>	<b>Number of Projects</b>
<b>Program Plan 2025</b>	<b>120</b>	<b>120</b>	<b>4</b>
<b>Ernie Clark Senior Housing: Newmarket</b>	30	30	1
<b>Maynard Homes Phase I</b>	46	40	1
<b>9%: Nashua</b>			
<b>Actual Program Measures FY 2025</b>	<b>76</b>	<b>70</b>	<b>2</b>

<b><u>PROGRAM MEASURES - 2026</u></b>	<b>Numbers of units</b>	<b>Number of restricted units</b>	<b>Number of Projects</b>
<b>Program Plan 2026</b>	<b>213</b>	<b>213</b>	<b>5</b>

### FY 2026 Program Narrative

Staff plan to conduct the annual 9% LIHTC funding round in accordance with the established process, incorporating minor adjustments, and in compliance with the amended Qualified Allocation Plan. Timing of the 2026 tax credit round will remain consistent with applications due in September and Board recommendations targeted for December.

Due to the significant LIHTC equity generated through this program, there is less of a need for capital subsidy therefore NH Housing is recommending a total of approximately \$7.2 million in capital subsidy.

Based on patterns observed in previous application cycles, staff anticipate that the upcoming funding round will be oversubscribed by approximately two times. With the resources currently available, NH Housing is typically able to fund about five projects per cycle. In addition, staff plan to reserve approximately \$60,000 in supplemental credits to address unforeseen circumstances and help ensure project feasibility.

## MULTIFAMILY HOUSING DIVISION

### SUPPORTIVE HOUSING PROGRAM

New Hampshire Housing's Supportive Housing Program provides funding to develop affordable rental housing that includes on-site or coordinated supportive services for individuals and families. The program benefits vulnerable populations such as those experiencing homelessness, individuals with disabilities, survivors of domestic violence or those impacted by opioid use. The program emphasizes partnerships between housing developers and service providers to ensure residents receive the support needed to maintain housing stability.

#### Supportive Housing Program

<b><u>RESOURCES (\$ in Thousands) - 2025</u></b>	<b>Private Activity Bonds</b>	<b>9% Equity Raised</b>	<b>Loan Partic.</b>	<b>HOME</b>	<b>Affordable Housing Funds</b>	<b>Housing Trust Funds</b>	<b>HOME ARP</b>	<b>InvestNH-NHH</b>	<b>HUD Capital Program</b>	<b>Status/ Total</b>
<b>Program Plan 2025</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,000</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,000</b>
<b>6 South State Street Residences:</b> Concord	N/A	N/A	-	-	\$1,308	-	-	-	-	Closed
<b>Kingston Veterans Housing:</b> Kingston	N/A	N/A	-	-	\$1,224	\$377	-	-	-	Closed
<b>Haven at the Falls:</b> Dover	N/A	N/A	\$1,062	-	\$1,475	-	-	-	-	Closed
<b>Redberry Farm Phase II:</b> Epping	N/A	N/A			\$1,063					Committed
<b>Our Place Supportive Housing:</b> Dover	N/A	N/A	-	-	\$1,500	-	-	-	-	Reserved
<b>Actual Resource Allocation FY 2025</b>	<b>\$-</b>	<b>\$-</b>	<b>\$1,062</b>	<b>\$-</b>	<b>\$6,570</b>	<b>\$377</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$8,009</b>

## MULTIFAMILY HOUSING DIVISION

<b><u>RESOURCES (\$ in Thousands) - 2026</u></b>	<b>Private Activity Bonds</b>	<b>9% Equity Raised</b>	<b>Loan Partic.</b>	<b>HOME</b>	<b>Affordable Housing Funds</b>	<b>Housing Trust Funds</b>	<b>HOME ARP</b>	<b>InvestNH-NHH</b>	<b>ODU Capital Program</b>	<b>Total</b>
<b>Program Plan 2026</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$7,700</b>	<b>\$7,700</b>

<b><u>PROGRAM MEASURES - 2025</u></b>	<b>Numbers of units</b>	<b>Number of restricted units</b>	<b>Number of Projects</b>
<b>Program Plan 2025</b>	<b>35</b>	<b>35</b>	<b>5</b>
<b>6 South State Street Residences: Concord</b>	8	8	1
<b>Kingston Veterans Housing: Kingston</b>	6	6	1
<b>Haven at the Falls: Dover</b>	6	6	1
<b>Redberry Farm Phase III: Epping</b>	8	7	1
<b>Actual Program Measures FY 2025</b>	<b>28</b>	<b>27</b>	<b>4</b>

<b><u>PROGRAM MEASURES - 2026</u></b>	<b>Numbers of units</b>	<b>Number of restricted units</b>	<b>Number of Projects</b>
<b>Program Plan 2026</b>	<b>6</b>	<b>6</b>	<b>1</b>

## MULTIFAMILY HOUSING DIVISION

### **FY 2026 Program Narrative**

The Supportive Housing Program includes funding from a new program launched FY 2025 - the Opioid Use Disorder Supportive Housing Capital Program (OUD Program).

Due to uncertainty in capital funding available for FY 2026 for multifamily development, a *general* Supportive Housing Program Notice of Funding Opportunity will not be issued in FY 2026. During this time, staff will focus on strengthening the Supportive Housing Program and partnerships with supportive housing developers, service providers, and development consultants. Supportive Housing projects can face unique challenges, including lack of development capacity, reduced economies of scale causing increased development costs per unit, and dependence on public funding for ongoing operations. Staff will continue the work being done to identify and implement solutions to these and other challenges.

In recent years, staff have engaged with development consultants and technical assistance providers who have the capacity and experience to assist service providers in project development. This list has been shared externally and has resulted in multiple partnerships forming and submitting stronger project applications. Staff will continue to seek out additional consultants and technical assistance providers to add to this list, such as the Genesis Community Loan Fund which provides similar services currently in Maine. Similarly, staff plan to provide opportunities for service providers to connect with experienced developers to form partnerships in the hope of developing strong supportive housing project proposals or having more supportive housing units within larger projects. Staff will also explore opportunities to address the unstable revenue sources often utilized by supportive housing projects, including programs like the Affordable Housing Incentive program, which helps individuals who have a housing choice voucher to find a qualifying unit. These and other measures taken during this fiscal year should help to strengthen the pipeline of supportive housing projects and improve NH Housing's ability to fund this type of critical housing.

## MULTIFAMILY HOUSING DIVISION

### CONSTRUCTION/BRIDGE LENDING PROGRAM

This program provides construction financing for multifamily projects financed by NH Housing. Additionally, funds may be used for equity bridge loans to encourage and maximize the impact of investment in Low-Income Housing Tax Credit projects.

#### Construction/Bridge Lending Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Tax-Exempt Bonds	\$10,000	\$0	\$5,000
Operating Funds/Line of Credit	\$15,000	\$10,062	\$8,000
Affordable Housing Fund	\$0	\$6,200	\$0

#### FY 2026 Program Narrative

Construction and bridge loans are one of many tools used for the creation of new affordable housing; however, there are capacity constraints on the TD Bank Line of Credit given the increased bond loan activity in single-family homeownership programs. NH Housing anticipates continued multifamily construction and equity lending at a level consistent with funding availability.

# MULTIFAMILY HOUSING DIVISION

## LEAD HAZARD ABATEMENT PROGRAM

On a statewide basis, this program provides lead hazard abatement funds and Healthy Homes intervention funds to single-family and multifamily owners. Priority is given to units with: (1) a documented case of a child under the age of six having elevated blood lead levels; or (2) a pregnant woman residing in the property.

### Lead Hazard Abatement Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Operating Fund	\$90	\$75	\$25
State Lead Funds	\$750	\$497	\$900
State ARPA Funds	\$1,000	\$127	\$250
Federal Funds	\$425	\$452	\$1,200
<b><u>PROGRAM MEASURES</u></b>			
Inspections / Risk Assessments	90	26	50
Units Completed	20	2	46
Community Outreach Events	35	14	40
Skills Training	150	156	175

### FY 2026 Program Narrative

New Hampshire Housing was awarded a seventh consecutive lead hazard control grant. The \$7.75 million award from the U.S. Department of Housing and Urban Development (HUD) has a 48-month period of performance. Projected goals for FY 2025 were based on anticipated release of the Notice of Funding Opportunity in May or June of 2024, however this was delayed resulting in lower activity than anticipated. As of April 18, 2025, the state revolving loan fund had a balance of \$911,818, which will be available through FY 2026. The state funds supplement the federal grant programs, enabling the completion of more lead remediation in single-family and multifamily properties, along with childcare facilities. NH Housing received an additional \$996,501 in State ARPA funds in FY 2025 to supplement the federal grant funds to serve households at or below 40% of the area median income.

**Note:** The state lead funds will continue to be available throughout the state. All applicants must first apply for federal lead funds through the federal program grantee that services the area in which the property is located. Generally, property owners will apply to NH Housing for federal funds, except for owners in Manchester, Nashua, and Sullivan County who must first apply to those localities because the localities receive direct federal lead funds.



## MULTIFAMILY HOUSING DIVISION

### SOLAR FOR ALL

The State of New Hampshire was awarded \$43.5 million by the U.S. Environmental Protection Agency's Solar for All program to develop solar power projects that benefit low-income households. NH Housing was a co-applicant for this grant and has received a sub-grant of approximately \$23 million from the NH Department of Energy. NH Housing staff are currently working on a contract with the State Department of Energy, and it is anticipated that this will be presented to the State Governor & Executive Council for approval in June 2025.

#### Solar For All

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
State Funds – EPA	\$-	\$-	\$4,000
<b><u>PROGRAM MEASURES</u></b>			
Number of Projects Assisted	-	-	2

#### FY 2026 Program Narrative

NH Housing staff are currently working on a contract with the State Department of Energy and it is anticipated that this will be presented to the State Governor & Executive Council for approval in June. It is anticipated that NH Housing will hire one staff member to serve as Program Manager to conduct the day-to-day administration of the program.

NH Housing is in the process of establishing a program, that will mainly focus on providing financing to the state's public housing authorities to install on-site solar arrays and fund solar arrays for community solar farms that will be virtually net-metered to reduce electric bills at designated housing communities. In addition to reducing energy costs, these solar projects will also deliver substantial environmental benefits in the form of reduced emissions of greenhouse gases and other pollutants.

# MULTIFAMILY HOUSING DIVISION

## PERFORMANCE BASED CONTRACT ADMINISTRATION (PBCA)

NH Housing is the HUD-designated Contract Administrator for New Hampshire. Currently, there are 145 properties with a total of 5,739 units are under the Performance Based Contract Administration (PBCA) contract.

As the Contract Administrator, NH Housing is directly responsible to HUD for all PBCA program functions and reporting requirements, including:

- Providing general program oversight and administration
- Conducting management and occupancy reviews
- Adjusting contract rents
- Processing monthly Housing Assistance Payments (HAP)
- Processing HAP contract renewals, terminations, and/or opt-outs
- Responding to health and safety issues

### Performance Based Contract Administration (PBCA)

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Federal Funds – Rent Assistance	\$66,500	\$67,990	\$68,500
<b><u>PROGRAM MEASURES</u></b>			
Complete Management Occupancy Review	95%	100%	95%
Review and Pay Monthly Vouchers	95%	100%	95%
HAP Contract Renewals, Terminations, and Expirations	95%	100%	95%

### FY 2026 Program Narrative

NH Housing is committed to remaining a strong PBCA contract performer. NH Housing works to ensure that HUD's Annual Compliance Review continues to recognize NH Housing's strong and successful performance.

HUD continues to discuss its long-standing plans to re-procure PBCA services across the country. Recently, HUD stated that it intends to address PBCA procurement by the end of this calendar year. NH Housing continues to monitor for any indication that HUD is moving forward with these plans. NH Housing will work to keep the PBCA contract because residents and properties are better served when NH Housing provides the PBCA oversight rather than a regional or national entity.

# MULTIFAMILY HOUSING DIVISION

## SECTION 811 PROJECT RENTAL ASSISTANCE

The federal Section 811 Supportive Housing for Persons with Disabilities Project Rental Assistance Program (811 PRA Program) is a partnership between NH Housing and the NH Department of Health and Human Services (DHHS). The program provides project-based rental assistance to property owners and developers who offer rental opportunities to persons with disabilities who are transitioning from institutional settings or homelessness into permanent housing.

### Section 811 Project Rental Assistance (PRA)

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Federal Funds – Rent Assistance	\$2,600	\$2,545	\$2,600
<b><u>PROGRAM MEASURES</u></b>			
Complete Management Occupancy Review	10	14	10
Number of New Units Under Contract	10	0	15

### FY 2026 Program Narrative

The 811 PRA Program provides long-term project-based rental assistance at affordable housing properties owned and operated by NH Housing's multifamily housing partners. The program is administered through a partnership between NH Housing and DHHS to provide persons with severe mental illness affordable housing with support services from the state's network of community mental health centers. NH Housing works with property owners to commit units to the program and also administers the rental assistance payments. DHHS refers eligible applicants to vacant units throughout the state.

Under NH Housing's 811 PRA Program FY 2013 contract with HUD, a total of 212 units have been committed to the 811 PRA Program. Currently, 196 of those units are occupied by individuals or families receiving support through the 811 PRA Program. The remaining units are not yet available for occupancy.

HUD released a Notice of Funding Opportunity (NOFO) in October 2023. In February 2024, NH Housing applied for new funding for 50 additional 811 PRA Program units. HUD has required the units to be occupied within 18 months of the date of the award. The NOFO gave more points to focus on new construction units since they can be leased up upon completion of construction. NH Housing focused the requested funding on new construction units that were committed in previous low-income housing tax credit application rounds to accept the 811 PRA Program. NH Housing was informed in September 2024 that we were successful and awarded this additional funding. Unfortunately, the funding is being held up due to an Executive Order that is delaying posting HUD's new 811 Cooperative Agreement in the Federal Register. HUD has assured staff that, upon completion of that process, the funding is expected to be released.

# MULTIFAMILY HOUSING DIVISION

## REFERRAL, EDUCATION, ASSISTANCE, AND PREVENTION PROGRAM

### Resident Education and Assistance Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Operating Funds	\$102	\$102	\$102
<b><u>PROGRAM MEASURES</u></b>			
Resident Counseling (Hours Provided)	450	426	420
Resident Counseling (Individuals Served)	100	106	100
Resident Education (Hours Provided)	120	65	60
Resident Education (Individuals Served)	425	246	240
Resident Drop-Ins (Individuals Served)	10	0	0
Consultation (Hours Provided)	75	69	65
Consultation (Individuals Served)	150	142	140

### FY 2026 Program Narrative

The Referral, Education, Assistance and Prevention (REAP) Program, administered by Seacoast Mental Health Center, will be awarded funds to provide services to residents and management of federally assisted elderly housing statewide and to train REAP counselors. Services include educations programs, counseling, and consultation with housing professionals regarding resident behaviors and challenges.

# HOMEOWNERSHIP DIVISION

## HOME FLEX, HOME PREFERRED AND HOME FIRST MORTGAGE PROGRAMS

Mortgages are purchased from participating lenders and originators (collectively “lenders”) and processed through one of the four loan programs.

1. **Mortgage Revenue Bonds (“Home First”)**: Government-backed and conventional mortgages that are funded through Mortgage Revenue Bonds (MRB) and collateralized with Mortgage-Backed Securities (MBS).
2. **Ginnie Mae (“Home Flex”)**: Government-backed mortgages that are pooled into taxable Ginnie Mae Mortgage-Backed Securities (MBS), which NH Housing sells to MBS investors.
3. **Fannie Mae (“Home Preferred”)**: Conventional loans with mortgage insurance that are sold loan-by-loan to Fannie Mae.
4. **Freddie Mac (“Home Advantage”)**: Conventional loans with mortgage insurance that are sold loan-by-loan to Freddie Mac.

NH Housing offers unique loan programs with downpayment assistance features on all mortgage programs, due to its Housing Finance Agency (HFA) status.

### Home First MRB Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Mortgage Purchases	\$300,500	\$228,767	\$276,225
<b><u>PROGRAM MEASURES (\$ In Thousands)</u></b>			
Loan Purchases	985	742	870
Average Beneficiary Income	80% SMI	71% SMI	80% SMI
Average Loan Amount	\$305	\$308	\$318

### Home Flex GNMA MBS Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Mortgage Purchases	\$24,500	\$35,225	\$22,750
<b><u>PROGRAM MEASURES (\$ In Thousands)</u></b>			
Loan Purchases	70	98	65
Average Beneficiary Income	100% SMI	93% SMI	100% SMI
Average Loan Amount	\$350	\$359	\$350

# HOMEOWNERSHIP DIVISION

## Home Preferred FNMA Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Mortgage Purchases	\$31,000	\$73,113	\$32,300
<b><u>PROGRAM MEASURES (\$ In Thousands)</u></b>			
Loan Purchases	100	210	95
Average Beneficiary Income	80% SMI	93% SMI	80% SMI
Average Loan Amount	\$275	\$348	\$340

## Home Advantage FHLMC Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Mortgage Purchases	\$24,800	\$0	\$26,400
<b><u>PROGRAM MEASURES (\$ In Thousands)</u></b>			
Loan Purchases	80	0	80
Average Beneficiary Income	80% SMI	n/a	80% SMI
Average Loan Amount	\$310	n/a	\$330

## FY 2026 Program Narrative

NH Housing will continue to offer a suite of residential mortgage programs that are consistent with its mission and with prudent business practices. These homeownership programs leverage advantages that are provided to state housing finance agencies (HFAs). This work will be conducted through two distinct business channels – Participating Lender (lenders sell NH Housing a closed loan) and Participating Originator (lender takes the loan application and NH Housing underwrites and closes the loan). NH Housing, which remains committed to the Participating Lender channel, has been focusing on increasing the volume of the Participating Originator channel, thus allowing NH Housing to work with community banks in more rural communities while diversifying the business model.

Staff anticipates another challenging year in the market for Fiscal Year 2026, mirroring the difficulties experienced in FY 2025. Challenges such as a scarcity of affordable inventory, elevated home prices, and higher interest rates are expected to persist. Navigating this market will remain extremely difficult for low- and moderate-income homebuyers. Despite these challenges, NH Housing expects a strong production year, driven by the appeal and favorable terms of our mortgage programs.

Staff anticipates that approximately 80% of the volume will be funded through the mortgage revenue bond (MRB) program. The introduction of our conventional MRB program in FY 2024 led to a significant increase in conventional loan purchases for NH Housing. This program enabled our borrowers to be more competitive in the market and attracted a new population of borrowers, many of whom have stronger credit profiles. NH Housing plans to launch a Freddie

## HOMEOWNERSHIP DIVISION

Mac mortgage program to expand our conventional mortgage offerings and reach new borrowers previously underserved.

As with the prior fiscal year, staff will diligently pursue volume goals while remaining vigilant about housing and mortgage market regulatory requirements and taking proactive steps to respond to those factors. This approach allows us to adapt to external factors and fulfill the mission of assisting eligible borrowers and generating financial returns for the organization.

# HOMEOWNERSHIP DIVISION

## CASH ASSISTANCE

New Hampshire Housing supports borrowers by offering Cash Assistance alongside a NH Housing first mortgage, providing financial support for down payments, closing costs and prepaid expenses.

### Cash Assistance

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Tax-Exempt Bond Premiums/Residuals	\$5,450	\$4,356	\$6,075
Operating Funds	\$700	\$360	\$800
TBA Premiums	\$360	\$700	\$0
<b><u>PROGRAM MEASURES</u></b>			
Mortgages with Cash Assistance	555	630	550
First-Generation Cash Assistance	70	51	100
Average Cash Assistance	\$11,000	\$12,500	\$12,500

### FY 2026 Program Narrative

NH Housing's Cash Assistance products stand out among our mortgage offerings, providing downpayment assistance to borrowers. In Fiscal Year 2025, NH Housing funded \$5.4 million in Cash Assistance and anticipates continued high demand for this program. These offerings must adhere to program guidelines set by insurers, investors and guarantors such as the Federal Housing Administration (FHA), Fannie Mae and Freddie Mac. Programs are always subject to revision, sometimes positively and sometimes negatively. Therefore, being alert and agile remain key principles.

In August 2024, NH Housing revised its repayment terms on Cash Assistance from a 5-year forgivable second mortgage to a non-forgivable mortgage to ensure program sustainability. All Cash Assistance linked to our mortgage programs is now structured as a non-forgivable second mortgage. Repayment is required when the borrower (1) sells the home, (2) refinances the mortgage or (3) reaches the end of the 30-year loan term.

NH Housing offers fixed amounts of Cash Assistance in the amount of \$5,000, \$10,000 or \$15,000. Additionally, first-generation homebuyers can access an extra \$10,000 in Cash Assistance through the FirstGenHomeNH program. A first-generation homebuyer is defined as a borrower and/or co-borrower who has never owned a home and whose parents or legal guardian have also never owned a home.



# HOMEOWNERSHIP DIVISION

## HOMEBUYER TAX CREDIT (HBTC)

The Homebuyer Tax Credit (HBTC) Program makes homeownership more affordable for first-time homebuyers. Eligible homebuyers receive a Mortgage Credit Certificate (MCC) from NH Housing that provides an annual federal income tax credit of up to \$2,000. The HBTC may be claimed each year for the life of the original mortgage, as long as the homebuyer uses the home as their primary residence. The HBTC can decrease the income taxes owed by the homebuyer, effectively increasing take-home pay that can be used to help pay the mortgage. It is one of NH Housing's key mission-based programs that provides significant benefits to low- and moderate-income first-time homebuyers. The Homebuyer Tax Credit Program utilizes NH Housing's bond issuance authority and is unable to be partnered with the Home First (MRB) program.

### Homebuyer Tax Credit

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Tax-Exempt Bond Capacity	\$4,450	\$3,402	\$0
<b><u>PROGRAM MEASURES</u></b>			
MCCs Issued	65	52	0

### FY 2026 Program Narrative

Due to the diminishing resource of tax-exempt bond capacity, in FY 2025 staff concluded the Homebuyer Tax Credit Program, also known as the Mortgage Credit Certificate (MCC) Program, when the MCC allocation expired on December 31, 2024.

# HOMEOWNERSHIP DIVISION

## SPECIAL HOMEOWNERSHIP PROGRAMS

Special Homeownership Programs complement the core homeownership programs by providing funds for eligible borrowers based on their needs and circumstances. Additionally, these programs provide flexibility to create special initiatives and address new issues and opportunities that directly relate to NH Housing's homeownership mission.

### Special Homeownership Programs

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
<b><i>Housing Loan Trust (HLT)</i></b>			
Habitat Loans	\$75	\$60	\$75
Habitat Repair Program	\$75	\$16	\$0
<b><i>Operating Fund</i></b>			
Emergency Home Repair Loans (EHRL)	\$200	\$162	\$200
Special Initiatives	\$75	\$34	\$75
Accessibility Program	\$100	\$90	\$50
HOPE 3	\$24	\$9	\$15
Program Marketing and Promotion	\$200	\$193	\$200
<b><u>PROGRAM MEASURES</u></b>			
Habitat Loans Closed	4	4	5
Average Beneficiary Income	60% SMI	31% SMI	60% SMI
EHRL Loans Closed	8	9	8
Average Beneficiary Income	80% SMI	68% SMI	80% SMI

### FY 2026 Program Narrative

#### Habitat Loans (\$75,000 plan)

NH Housing works with Habitat for Humanity affiliates to make homeownership possible for low- and moderate-income borrowers by providing \$15,000 in downpayment assistance. Habitat affiliates choose the homebuyer and then work with the homebuyer as they construct their new home. Once the home is completed, NH Housing uses Housing Loan Trust (HLT) funds to provide homebuyers with a zero percent, non-amortizing, second mortgage loan, which is due on sale, refinance, or when the property is no longer owner-occupied. Volume varies based on the activity of the Habitat affiliates.

## HOMEOWNERSHIP DIVISION

### **Emergency Home Repair Loans (EHRL) (\$200,000 plan)**

The Emergency Home Repair Loan (EHRL) program uses NH Housing-generated funds to provide low-interest loans for emergency home repairs to existing NH Housing borrowers. Typical EHRL repairs are new roofs, heating system replacements, and septic repairs. Homeownership and Servicing staff work together to address borrower needs because staff do not want an emergency to hinder continued ownership. Individual EHRL loans have a maximum loan amount of \$25,000. The demand for EHRL varies by year.

### **Special Initiatives (\$75,000 plan)**

Traditionally, the Board has allocated Special Initiative funds that allow staff to creatively respond to and support mission-based affordable housing programs outside of our traditional mortgage programs. In the past, these Special Initiative funds have been allocated to provide grants to support in-fill manufactured housing, targeted downpayment programs, the Homeownership Fellows program (\$45,000) and other programs that support affordable homeownership. Other than the funding for the Homeownership Fellows, for which a specific amount is included here, staff will present proposed uses of these funds to the Homeownership Committee and the Board for approval if they exceed \$15,000.

### **Accessibility Program (\$50,000 plan)**

NH Housing will continue to work with Granite State Independent Living (GSIL) to provide need-based, accessible, home improvement grants to homeowners in need of accessibility modifications and repairs. GSIL evaluates applicants, determines accessibility needs, leverages NH Housing funds with other GSIL funds, and oversees the work. This initiative has been a highly successful partnership for NH Housing, GSIL, and the people who need accessibility improvements.

Typical projects include ramps, stair glides, door widening, and bathroom and/or kitchen modifications that enhance accessibility. Vendors and contractors providing construction and repair services for this program must have GSIL's approval. Between 8 to 10 households will be served through this program in FY 2026.

### **HOPE 3 (\$15,000 plan)**

Working through the Participating Originator channel, this program was designed to provide first-time homebuyers with a discounted interest rate on their mortgage. To qualify for the Home Preferred HOPE 3 program, borrowers must be at or below 80% of AMI, adjusted for family size, and be a first-time homebuyer.

### **Program Marketing and Promotions (\$200,000 plan)**

NH Housing operates various homeownership programs including mortgage loans and cash assistance loans. To help run these programs, NH Housing allocates marketing and promotion resources to complement business development strategies for the various programs. Marketing and promotion resources include marketing efforts to lenders, real estate professionals (e.g., Realtors®), nonprofit partners, and borrowers.

## HOMEOWNERSHIP DIVISION

### **Program Marketing and Promotions (\$200,000 plan cont'd.)**

In FY 2026, staff will continue to implement a comprehensive business development plan, including the following goals.

- Implement increased outreach and marketing of our Homeownership Programs to all communities, including underserved and rural communities throughout New Hampshire to improve accessibility to our programs.
- Prioritize direct-to-consumer marketing strategies to effectively reach, engage, and educate prospective homebuyers ensuring our homeownership programs are widely accessible and easily understood by all.
- Continue to utilize, update, and enhance Customer Relationship Management (CRM) software as an effective tool to engage with and track business partner relationships.

# HOMEOWNERSHIP DIVISION

## HOMEBUYER/HOMEOWNER EDUCATION AND COUNSELING (HBEC)

This program allocates resources to nonprofits so they may provide homebuyers and homeowners with pre- and post-purchase education and counseling services. This work is coordinated with NH Housing's role as intermediary of the HUD counseling funds discussed on the following page.

### Homebuyer/Homeowner Education and Counseling

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
<b><u>Operating Fund</u></b>			
Education and Counseling	\$105	\$105	\$125
<b><u>PROGRAM MEASURES</u></b>			
Number of Counseling Related Positions	1.5	1.5	1.5
Homebuyers/Homeowners Counseled*	1,200	1,065	1,200

\* Represents all households reported to HUD during the HUD FY 2025 (October 1, 2024 to Sept 30, 2025).

### FY 2026 Program Narrative

#### Homeownership Education and Counseling (\$125,000)

The FY 2026 Housing Counseling allocation will provide housing counseling agencies with unrestricted resources to respond to counseling needs in their communities. Staff awards these funds in consideration of and coordination with any other federal funds that may be available, such as housing counseling funded through HUD's Comprehensive Housing Counseling Program Grant.

The core education and counseling goals are to:

- Provide statewide comprehensive homebuyer education and counseling, including foreclosure counseling and financial fitness counseling, which may include rental counseling.
- Encourage and enhance the counselors' relationships with lenders, real estate partners, and employers to educate those partners about the value of counseling and about the value of NH Housing's homeownership programs.
- Provide outreach to the public about the value of counseling and NH Housing's homeownership programs by providing direct education to pre-purchase households, encouraging participation in regional homebuyer fairs, and being part of other targeted marketing efforts.

Staff is recommending an increase to this program for the potential inclusion of an additional housing counseling agency with expertise in foreclosure counseling.

# HOMEOWNERSHIP DIVISION

## HUD HOUSING COUNSELING PROGRAM

New Hampshire Housing is the statewide HUD intermediary and administers HUD's Comprehensive Housing Counseling Program Grant for Local Housing Counseling Agencies. The grant supports pre- and post-purchase counseling activities for homeownership as well as targeted homeownership counseling for Housing Choice Voucher participants. The program is conducted through nonprofit housing counseling agencies and NH Housing.

### HUD Housing Counseling Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
HUD Housing Counseling Grant	\$122	\$144	\$144
<b><u>PROGRAM MEASURES*</u></b>			
# Participating Housing Counseling Agencies and Branches	4	4	4
# Households Receiving Homeownership Education and/or Counseling	1,000	1,042	1,000
# Households Receiving Rental Counseling and/or Financial Education	100	17	15
# Households Receiving Post-Purchase and/or Foreclosure Counseling	200	426	50
% Households Below 50% of AMI	60%	55%	60%
% Households Purchasing Homes	5%	4%	4%

\* Represents all households reported to HUD during the HUD FY 2025 (October 1, 2024, to Sept 30, 2025)

### FY 2026 Program Narrative

In HUD Fiscal Year 2024 (October 1, 2024 to September 30, 2025), NH Housing was awarded \$144,844. For HUD Fiscal Year 2025 (October 1, 2025 to September 30, 2026), funding is expected to remain the same.

Housing counseling and homebuyer education remain an important priority in helping homebuyers and homeowners be successful at homeownership. As a result of the higher housing costs and interest rates, homebuyers need every tool in their toolbox. Homebuyer education and housing counseling are one tool they can count on to be successful. Housing counseling continues to be delivered in a variety of formats to meet the client's needs, including in-person, online, and live webinar format education and counseling.

# ASSISTED HOUSING DIVISION

## HOUSING CHOICE VOUCHER (HCV) PROGRAM

This federally funded program enables very low-income households to obtain safe, decent, affordable housing. The qualified household pays a portion of their adjusted income toward rent and utilities, and NH Housing pays the rest directly to the landlord. The HCV program is operated on a calendar year basis.

### Housing Choice Voucher Program

	CY 2024		CY 2025
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
HUD – Calendar Year Funding (CY)	\$47,883	\$51,284	\$55,579
<b><u>PROGRAM MEASURES</u></b>			
Total Housing Choice Vouchers Administered*	3,865	*3,823	3,884
Total Mainstream Vouchers Administered	370	318	370
Total Emergency Hsg. Vouchers Administered	96	99	96
Administer Program within Per Unit Cost (PUC) (CY)	\$1,032	\$1,118	\$1,073
% Leased within HUD Budget (CY)**	98%	99%	98%

\* CY monthly average

\*\* CY Unit Months Leased/Unit Months Available

### CY 2025 Program Narrative

It is anticipated that NH Housing will administer 3,884 Housing Choice Vouchers, 370 Mainstream Vouchers and 96 Emergency Housing Vouchers for a total of 4,350 vouchers in calendar year 2025. The HUD CY 2025 Plan above reports the budget and program measures for only the Housing Choice Voucher program as program measures vary by program.

HUD measures the program utilization rate as 98% of units leased or 98% of budget expended. Our goal has always been to lease as many units allowed within the budget. The budget will support a 98% voucher utilization rate.

As a Moving to Work (MTW) agency, HUD has approved waivers for several regulatory requirements that have streamlined program administration, including but not limited to increased payment standards, biennial recertification of client's income, triennial inspections for properties financed by NH Housing, and streamlined verifications of client's income and assets. In addition, we have implemented the CASH and STEPS programs.

Creating Assets through Saving Habits (CASH) - 500 participants were invited to enroll in a savings program that provided \$25 per month over a 24-month period. Key goals

## ASSISTED HOUSING DIVISION

included increasing financial literacy and budgeting skills, increasing the number of households who have bank accounts and helping the client begin a journey of savings and investment in themselves. The CASH program officially began on July 1, 2024. Currently there are 387 participants enrolled.

Striving Towards Economic and Personal Success (STEPS) combines HCV assistance with education and support for families who want to increase their earned income. A key goal is to connect families with resources to obtain or maintain employment and become economically self-sufficient.

Due to limited HUD resources, constraints on voucher issuance and the ongoing growth of the waiting list, staff will be reviewing the waiting list management policy and may recommend temporarily closing the waiting list. This proposed change will require a public comment period and public hearing prior to being presented to the Board of Directors for adoption.



## ASSISTED HOUSING DIVISION

### FAMILY SELF SUFFICIENCY (FSS) LOAN AND GRANT PROGRAM

This program provides small loans and grants for transportation and/or other items or services which enhance employability and increase the earned income of participants in the Family Self Sufficiency (FSS) program.

#### FSS Loan and Grant Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Operating Funds	\$60	\$40	\$50
Housing Choice Voucher Administrator Fee Reserve Fund *	\$-	\$-	\$-*
<b><u>PROGRAM MEASURES</u></b>			
Number of Grants Awarded	80	48	50

**\*Subject to HUD's approval of the FY2026 PHA Annual Plan**

#### FY 2026 Program Narrative

The FSS Loan and Grant program effectively assists HCV clients in reducing barriers to increasing their earned income and moving toward self-sufficiency and becoming suitably employed. Resources can be used for computers, education, and employment-related expenses like dental work, licenses, auto repairs/maintenance and other transportation needs in accordance with HUD's FSS Guidance.

Over the past six years, we have steadily increased our FSS caseload from 200 to over 250 participants. We anticipate an increase in enrollment with the implementation of the MTW STEPS program.

HUD authorized FSS Programs to utilize forfeited FSS escrow funds to assist participants in obtaining resources to achieve goals. The amount of forfeited funds is unpredictable from year to year.

Staff has allocated \$50,000 in Operating Funds to support this initiative; however, if the FY 2026 PHA Annual Plan is approved by HUD, the Housing Choice Voucher Administrator Fee Reserve Fund will be used instead.

With the projected increase in caseloads coupled with increased transportation cost needs, and additional educational, financial and employment activities by participants, additional resources may be needed.

## ASSISTED HOUSING DIVISION

### LANDLORD INCENTIVE PROGRAM (LIP)

This program is designed to provide a landlord incentive, or sign-on bonus, to encourage landlord acceptance of vouchers, build and develop landlord relationships, and improve the voucher holder's ability to lease up.

#### Landlord Incentive Program

	FY 2025		FY 2026
	Plan	Actual	Plan
<b><u>RESOURCES (\$ In Thousands)</u></b>			
Housing Choice Voucher Administrative Fee Reserve Fund	\$150	\$47	\$50
<b><u>PROGRAM MEASURES</u></b>			
% FYI leased	90%	82%	90%
# of New Participating Landlords	50	23	N/A
Total Number of Households Assisted (FYI/)	28	23	28

#### FY 2026 Program Narrative

NH Housing will use its Housing Choice Voucher Administrative Fee Reserve Fund to support security deposit assistance, landlord incentives or sign-on bonuses and damages in excess of normal wear and tear.

HUD permits a housing authority to use its Administrative Fee Reserve fund for this purpose provided the use of these funds is described in the Administrative Plan. The landlord incentives will be provided to select special purpose voucher programs; incentives for general Housing Choice Voucher participants have been discontinued.

Landlords who rent to a Foster Youth to Independence (FYI) or Family Unification Program (FUP) youth voucher holder will receive a sign-on bonus of \$1,000 for every new FYI or FUP youth leased. Landlords can receive more than one bonus.

# ENGAGEMENT, POLICY, AND COMMUNICATIONS

## ENGAGEMENT, POLICY AND COMMUNICATIONS

This group supports an array of critical education tools designed to improve public understanding of New Hampshire's housing challenges and encourage actions at the local, regional, and state levels to help expand the supply of housing for all in New Hampshire.

### Engagement, Policy, and Communications

	FY 2025		FY 2026
	Plan	Actual	Plan
<b>RESOURCES (\$ In Thousands)</b>			
Operating Funds	\$525	\$331	\$560
<b>PROGRAM USES (\$ In Thousands)</b>			
Conferences and Educational Events	\$20	\$0	\$45
Housing Research and Technical Assistance	\$125	\$28	\$125
Housing Partnership Grants	\$240	\$198	\$240
Harvey Schwartz Housing Policy Education Fund	\$20	\$6	\$20
Housing Advocacy Communications	\$25	\$11	\$25
Fair Housing Council	\$25	\$18	\$30
Housing Action NH	\$30	\$30	\$35
St. Anselm – Housing We Need Initiative	\$40	\$40	\$40

### FY 2026 Program Narrative

#### Conferences and Educational Events (\$45,000 plan)

Webinars, seminars, and conferences have become valuable tools for New Hampshire Housing to broaden access to information on housing issues and advocacy efforts across diverse audiences. In recent years, the ability to host or sponsor webinars—often recorded at no additional cost—has provided a cost-effective platform for fostering dialogue and sharing ideas on housing policy. This approach has significantly expanded the reach of educational and advocacy initiatives.

Looking ahead to FY 2026, programming may include a blend of virtual and in-person events focused on timely and relevant topics. Potential topics include the economics of development, local regulatory reforms to support small-scale incremental development, the relationship between housing development and municipal sewer infrastructure, the impact of affordable housing on nearby property values, and broader economic and demographic trends. This format also supports opportunities for co-branding and co-sponsorship in collaboration with partner organizations. New this year is the addition of small-scale developer workshops, webinars, and

## ENGAGEMENT, POLICY, AND COMMUNICATIONS

educational events aimed at increasing knowledge, building capacity, and equipping participants with technical skills for housing development.

Staff will work with partners, such as the state's Office of Planning and Development, the New Hampshire Municipal Association, Business and Industry Association, NH Planner's Association, Center for Ethics in Society at Saint Anselm College, and others to enhance training opportunities, such as offering webinars, and recruiting and securing trainers and national speakers.

### **Housing Research and Technical Assistance (\$125,000 plan)**

The ability to conduct a range of studies throughout the year positions New Hampshire Housing as a leader in providing timely, reliable information on current and emerging housing issues.

This work includes updating technical resources such as the *Accessory Dwelling Unit (ADU) Guide for Homeowners* to reflect recent changes in legislation, regulations, and financing options.

Topics under consideration for the coming year include evaluating the impact of affordable housing developments on surrounding property values and examining whether shifts in property values have contributed to a more regressive property tax structure.

### **Housing Partnership Grants (\$240,000 plan)**

The use of Housing Partnership Grants will focus on the advocacy activities that are carried out by existing NH Housing partners as well as create opportunities for new ones. This program supports new or existing organizations, or programs within established nonprofit organizations, and individuals that wish to focus efforts on education and advocacy regarding housing issues, including communications campaigns for local regulatory change. The grants provide flexible funding that meets the needs of a potentially diverse mix of providers. For-profit organizations are not eligible for funding. Municipalities and housing development organizations are eligible only for Mini Grants. Grants may not be used to conduct regional housing needs assessments.

The Partnership Grant Program has three components of funding:

- **Mini Grants** of up to \$5,000 are available to support the housing education and advocacy efforts of local business groups, local and regional economic development groups, local and regional ad hoc groups, business and community leaders, local governments, local service organizations, business owners, and nonprofit organizations. Eligible activities include funding technical assistance to explore housing-friendly land use regulations and may also be used for groups to research the feasibility of starting a local or regional housing advocacy initiative, which may include strategic planning efforts.
- **Incubator Grants** are *one-time-only* grants with no matching funds required. Primary activities must include efforts to promote an adequate and balanced housing supply at the local and/or regional level and educate the general public and public officials about the relationship between housing and the regional economy. Grantees will be eligible for annual Advocacy Impact Grants (below) after the first year of operation.

## ENGAGEMENT, POLICY, AND COMMUNICATIONS

- Grants of up to \$50,000 are available to nonprofit economic development or community development organizations that propose to establish a workforce housing education and advocacy program. Organizations must have been established for more than three years and must commit to maintaining the program for at least three additional years.
- Grants of up to \$20,000 are available to help fund the start-up of new housing education and advocacy organizations.
- **Impact Grants** of up to \$40,000 are available to nonprofit economic development or community development organizations that have workforce housing education and advocacy programs, or nonprofit organizations whose primary mission is workforce housing education and advocacy. Organizations must have been established for at least one year and 50% matching funds are required. These organizations will be eligible for additional funding based on annual reviews. Interested applicants should submit a letter of interest for review by NH Housing staff.
  - We anticipate receiving Impact Grant applications of up to \$40,000 in FY 2026 from the following coalitions: Workforce Housing Coalition of the Greater Seacoast, Mount Washington Valley Housing Coalition, Vital Communities, and Monadnock Housing Collaborative.
- **Special Purpose Grants** are available to organizations to support activities or initiatives that are aligned with New Hampshire Housing's Engagement, Policy, and Communications strategic priorities. These grants are accessible to well-established organizations that have showcased a track record of successful programming within their field. Interested applicants should submit a letter of interest for review by NH Housing staff. Grants of up to \$50,000 may be made, but amounts will depend on the strength of the initiative and availability of funds. No matching funds are required, but proposals that include other funding sources are preferred.

Funds would be distributed across the components as needed, allowing for some flexibility during the program year. For any grantees not specifically listed, staff will seek Finance and Administration Committee approval for awards of \$20,000 or more, and full Board approval for awards of \$40,000 or more.

### **Harvey Schwartz Housing Policy Education Fund (\$20,000 plan)**

Harvey Schwartz was a member of the Board of Directors who strongly believed in the power of education to facilitate the development of good policy. This scholarship fund was established in his memory and is used to support attendance at conferences, seminars, and other events by our partners and stakeholders. Recipients of the grant are eligible to receive up to \$3,000 per event, per person.

### **Housing Advocacy Communications (\$25,000 plan)**

## ENGAGEMENT, POLICY, AND COMMUNICATIONS

Staff continues to collaborate with partners to develop a range of communications materials—written, photographic, and video—that highlight the need for and impact of key state housing policies, such as the workforce housing law, accessory dwelling Unit (ADU) law, and the successes of local housing coalitions.

A primary focus of this work will be the creation of short-form video content and concise fact sheets designed to make complex housing topics more accessible to a broad audience. These materials will be used across multiple platforms, including social media, the [NHHousing.org](https://www.nhhousing.org) website, presentations, advertising, and partner outreach. Stand-alone video shorts and clips will help personalize housing issues and policy successes, while fact sheets and infographics will support community-level discussions and public education.

Staff will work with partners to identify individuals and organizations willing to share their stories. A professional video services firm may be engaged to handle filming, editing, and formatting to ensure high-quality, versatile content.

### **Fair Housing Council (\$30,000 plan)**

In 2022, New Hampshire Housing and the Community Development Finance Authority (CDFA) jointly established the Fair Housing Advisory Council, composed of thirteen individuals, with the potential to expand to fifteen. Council members represent and maintain connections to communities that are underserved in today's housing market.

The council was created in response to the 2020 *Analysis of Impediments to Fair Housing Choice in New Hampshire*, a report that identified barriers to equitable access to housing and recommended the formation of a statewide advisory body. The council's role is to review progress on addressing identified impediments, elevate emerging fair housing concerns, and provide guidance to NH Housing, CDFA, and other stakeholders.

The council offers essential feedback to support efforts to reduce discrimination and housing inequities that disproportionately affect historically marginalized communities. It also shares its insights with groups such as the Council on Housing Stability to help coordinate and inform broader housing strategies.

This allocation is intended to cover stipends for council members in recognition of the time and expertise they contribute, as well as to reduce financial barriers to participation. It will also help cover modest food and beverage costs associated with council meetings.

### **Housing Action New Hampshire (\$35,000 plan)**

Housing Action New Hampshire is a statewide coalition of organizations united by the belief that all Granite Staters benefit when everyone has access to an affordable home. The coalition plays an active role in shaping both state and federal housing policy.

With a broad and diverse membership—including housing developers, financial institutions, property managers, homeless service providers, supportive housing organizations, and public housing authorities—Housing Action NH advocates for policies that advance affordable housing

## ENGAGEMENT, POLICY, AND COMMUNICATIONS

and housing stability. New Hampshire Housing is a founding member of the coalition and continues to serve on its Governing Council.

This allocation supports Housing Action NH's ongoing policy and advocacy work including a \$5,000 designation to support coordination of the bipartisan Legislative Housing Caucus.

### **Saint Anselm College, Initiative for Housing Policy and Practice (\$40,000 plan)**

Saint Anselm College will receive the third installment of a three-year grant supporting its Initiative for Housing Policy and Practice. This program advances research, education, and public engagement on key issues related to housing development, affordability, and stability.

Ongoing focus areas include the continued development of the New Hampshire Zoning Atlas, the annual statewide Voter Attitudes on Affordable Housing survey, and the Housing and the Economy speaker series. The College will also host The Housing We Need, an annual forum bringing together stakeholders to discuss pressing housing challenges and opportunities



# ENGAGEMENT, POLICY, AND COMMUNICATIONS

## INVESTNH MUNICIPAL PLANNING AND ZONING GRANT PROGRAM

As part of Governor Sununu's \$100 million InvestNH initiative, \$5 million was allocated to provide grants to municipalities to analyze and update their land use regulations to help increase housing development opportunities. In March 2024, an additional \$2.9 million was allocated to this program. The NH Department of Business and Economic Affairs has contracted with New Hampshire Housing to administer this program.

New Hampshire Housing has partnered with Plan NH to administer these grants, with guidance from a steering committee. The steering committee includes representatives from:

- Plan NH
- UNH Cooperative Extension
- NH Office of Planning and Development
- NH Municipal Association
- Community Development Finance Authority
- New Hampshire Housing

A website, [www.NHHOPGrants.org](http://www.NHHOPGrants.org), was created to house information about this municipal grant program.

### InvestNH Municipal Planning and Zoning Grants

	FY 2025		FY 2026
	Plan	Actual	Plan
<b>RESOURCES (\$ In Thousands)</b>			
Federal Funds	\$2,650	\$2,021	\$791
<b>PROGRAM USES (\$ In Thousands)</b>			
Housing Opportunity Planning (HOP) Grants Program	\$2,400	\$1,843	\$557
Marketing	\$0	\$3	\$9
Administration (Plan NH)	\$125	\$75	\$75
Housing Academy (UNH Cooperative Extension)	\$125	\$100	\$150

### FY 2026 Program Narrative

#### Housing Opportunity Planning (HOP) Grant Program (\$557,000 plan)

The Housing Opportunity Planning (HOP) Grants Program awards municipalities with grant funds to pursue activities related to regulatory change, including conducting a local housing needs assessment or analysis, updating relevant sections of the local master plan, conducting a regulatory audit to identify barriers to housing development, and develop or amend regulations to support housing development. The second iteration of the HOP Grant Program will wind down at



## ENGAGEMENT, POLICY, AND COMMUNICATIONS

the end of September 2026, with all reimbursements needing to be completed by the end of the program on December 31, 2026.

### **Housing Academy (\$150,000 plan)**

Housing Academy is a training program for Housing Opportunity Planning (HOP) Grant and Community Housing Navigator Grant recipients to help build and further develop local capacity related to housing matters. UNH Cooperative Extension provides housing education and community engagement training and support to grantees as they develop their local community engagement strategies.

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**FY 2026  
CASH UTILIZATION  
FORECASTS**

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**CASH UTILIZATION FORECAST  
OPERATING FUND  
FOR FISCAL YEAR 2026**

(\$Thousands)

	<u>Actual 2025</u>	<u>2026</u>
<b>Beginning Cash Balance</b>	\$ 10,115	\$ 22,377
<b>Sources of Cash</b>		
Rental Assistance	7,444	7,711
Servicing Revenue	8,916	10,489
Mortgage Receipts	4,795	3,849
Single Family Loan/MBS Sales	3,267	484
Other Operating Fees and Revenue	5,913	3,851
Single Family & Multi-Family Bond Residuals	14,000	8,020
Total Sources	<u>44,335</u>	<u>34,404</u>
<b>Uses of Cash</b>		
Administrative Budget - Expenditures	(22,700)	(23,063)
Single Family Loan Acquisitions	(2,323)	(498)
Direct Program Expenses <sup>(1)</sup>	(5,641)	(5,281)
Prior Year Allocation Carryovers <sup>(2)</sup>	-	(1,308)
Total Uses Before Program Expenditures	<u>(30,664)</u>	<u>(30,150)</u>
<b>Net FY Sources and Uses Before Program Expenditures</b>	13,671	4,254
<b>Single Family MRB Contributions</b>	-	-
<b>New Program Plan Expenditures</b>	(1,409)	(2,202)
<b>Net FY Sources and Uses of Cash</b>	<u>12,262</u>	<u>2,052</u>
<b>Ending Cash Balance</b>	<u>\$ 22,377</u>	<u>\$ 24,429</u>

<sup>(1)</sup> Direct Program Expenses Include:

Line of Credit Expense	\$ 2,845
Servicing Fees	1,367
Ginnie Mae Fees	925
FHA Risk Sharing Insurance	144
Total	<u>\$ 5,281</u>

<sup>(2)</sup> Prior Year Allocation Carryovers include:

Special Initiatives	\$ 111
Housing Production	160
Recovered Cash Assistance Initiatives	4
Program and Industry Access	33
Mohawk Tannery	1,000
Total	<u>\$ 1,308</u>

**PROGRAM FUNDING PLAN  
OPERATING FUND  
FOR FISCAL YEAR 2026**

(\$Thousands)

	Actual <b>2025</b>	<b>2026</b>
<b>Management and Development</b>		
Resident Education and Assistance Prog.	\$ 102	\$ 102
Program and Industry Accessibility	17	-
Coos County Revolving Loan Fund Pilot	250	-
Lead Hazard Abatement Program	75	25
Total Management and Development	<u>444</u>	<u>127</u>
<b>Homeownership</b>		
Emergency Home Repair Loan Program	162	200
Program Outreach and Promotion	193	200
Special Initiatives	34	75
Accessibility Program	90	50
Homebuyer Education and Counseling	105	125
HOPE III	9	15
Cash Assistance	-	800
Small-Scale Developer Workshop	1	-
Total Homeownership	<u>594</u>	<u>1,465</u>
<b>Assisted Housing</b>		
FSS Grants / Loans	40	50
Total Assisted Housing	<u>40</u>	<u>50</u>
<b>Executive</b>		
Engagement, Policy, and Communications	331	560
Total Executive	<u>331</u>	<u>560</u>
<b>Total Program Funding Plan</b>	<u><u>\$ 1,409</u></u>	<u><u>\$ 2,202</u></u>

**CASH UTILIZATION FORECAST  
AFFORDABLE HOUSING FUND  
FOR FISCAL YEAR 2026**

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Beginning Cash Balance	\$ 49,751	\$ 29,084
State of NH Appropriations	5,000	7,285
Mortgage Receipts	1,631	7,000
Investment Income	1,583	950
Administration/Loan Fees	1	2
Bond Fees	403	1,028
<b>Total Sources</b>	<b>\$ 58,369</b>	<b>\$ 45,349</b>

<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(1)</sup>	\$ 22,085	\$ 31,019
Program Funding Plan	7,200	12,675
<b>Unexpended</b>	<b>29,084</b>	<b>1,655</b>
<b>Total Uses</b>	<b>\$ 58,369</b>	<b>\$ 45,349</b>

**PROGRAM FUNDING PLAN**

Grants & Subsidies<sup>(2)</sup>:

Capital Subsidies - T/E Bonds	\$ 5,633	\$ 9,555
Capital Subsidies - 9% LIHTC	1,500	3,120
Supportive Housing Program	2,000	-
<b>Total</b>	<b>\$ 9,133</b>	<b>\$ 12,675</b>

Footnote(s):

<sup>(1)</sup> Prior Year Allocation Carryovers / Reservations:

106 Roxbury Street	\$ 430	
Kingston Veterans	299	
Vose Farm Residences Phase I	1,338	
Avery Lane Apartments Phase II	1,374	
Haven at the Falls	523	
McIntosh Apartments	3,980	
6 S. State Street	834	
Jameson Street Apartments	454	
Redberry Farm II (May Board Commitment)	1,063	
103 Temple Street (June Board Commitment)	2,555	
103 Temple Street ARPA (June Board Commitment)	2,285	
Small Scale Housing Production	360	
Maynard Homes	1,839	FY2025 Reservation
The Apartments at Pearl & Orange	1,261	FY2025 Reservation
Hale Crossing	4,675	FY2025 Reservation
Our Place NH	1,500	FY2025 Reservation
Brookline Woods 9%	185	FY2025 Reservation
1035 Lafayette Road	413	FY2025 Reservation
Long Meadow Commons	5,651	FY2024 Reservation
Long Meadow Commons	2,200	FY2026 Forward Reservation
<b>Total</b>	<b>\$ 33,219</b>	

<sup>(2)</sup> Generally represents deferred payment loans accounted for as grants and subsidies expense due to uncertainty of repayment.

**CASH UTILIZATION FORECAST  
HOME FUNDS  
FOR FISCAL YEAR 2026**

(\$ Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Beginning Cash Balance <sup>(1)</sup>	\$ 11,147	\$ 11,179
HUD Allocation <sup>(2)</sup>	3,181	3,191
Program Income <sup>(2)</sup>	1,209	1,030
<b>Total Sources</b>	<b>\$ 15,537</b>	<b>\$ 15,400</b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(3)</sup>	\$ 4,358	\$ 7,742
Program Funding Plan	-	7,658
<b>Unexpended</b>	<b>11,179</b>	<b>0</b>
<b>Total Uses</b>	<b>\$ 15,537</b>	<b>\$ 15,400</b>
<b>PROGRAM FUNDING PLAN</b>		
Grants & Subsidies <sup>(4)</sup> :		
Capital Subsidies- T/E Bonds	\$ 2,295	\$ 4,986
Capital Subsidies- 9% LIHTC	1,800	2,672
<b>Total</b>	<b>\$ 4,095</b>	<b>\$ 7,658</b>

Footnote(s):

<sup>(1)</sup> Includes \$500 TCAP Program Income balance at July 1, 2024

<sup>(2)</sup> Excludes 10% program administration fee

<sup>(3)</sup> Prior Year Allocation Carryovers / Forward Commitments:

Woodland Villlage II	\$ 81	
Residences at Chestnut	2,037	
Long Meadow Commons	1,679	FY2024 Reservation
The Apartments at Pearl & Orange	2,295	FY2025 Reservation
River Turn Phase II	1,650	FY2025 Reservation
<b>Total</b>	<b>\$ 7,742</b>	

<sup>(4)</sup> Generally represents deferred payment loans accounted for as grants and subsidies expense due to uncertainty of repayment.

**CASH UTILIZATION FORECAST  
HOME ARP FUNDS  
FOR FISCAL YEAR 2026**

(\$ Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Beginning Cash Balance	\$ 8,738	\$ 6,466
HUD Allocation <sup>(1)</sup>	-	-
<b>Total Sources</b>	<b>\$ <u>8,738</u></b>	<b>\$ <u>6,466</u></b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(3)</sup>	\$ 2,272	\$ 6,466
Program Funding Plan	-	-
<b>Unexpended</b>	<b>6,466</b>	-
<b>Total Uses</b>	<b>\$ <u>8,738</u></b>	<b>\$ <u>6,466</u></b>
<b>PROGRAM FUNDING PLAN</b>		
Grants & Subsidies <sup>(2)</sup> :		
Capital Subsidies - T/E Bonds	\$ -	\$ -
Capital Subsidies - Supportive Housing Program	-	-
<b>Total</b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>

Footnote(s):

<sup>(1)</sup> Excludes 15% program administration fee

<sup>(2)</sup> Generally represents deferred payment loans accounted for as grants and subsidies expense due to uncertainty of repayment.

<sup>(3)</sup> Prior Year Allocation Carryovers:

Vose Farm	1,552	
Avery Lane 4%	1,914	
Maynard Homes 4%	3,000	FY2025 Reservation
	<b>\$ <u>6,466</u></b>	

**CASH UTILIZATION FORECAST  
HOUSING LOAN TRUST  
FOR FISCAL YEAR 2026**

(\$Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Cash Balance	\$ 227	\$ 156
Mortgage Receipts	70	50
<b>Total Sources</b>	<b>\$ <u>297</u></b>	<b>\$ <u>206</u></b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(1)</sup>	\$ 65	\$ -
Program Plan Funding	76	75
<b>Unexpended</b>	<b>156</b>	<b>131</b>
<b>Total Uses</b>	<b>\$ <u>297</u></b>	<b>\$ <u>206</u></b>
<b>PROGRAM PLAN FUNDING</b>		
Habitat for Humanity	\$ 75	\$ 75
Habitat Repair Program	75	-
<b>Total</b>	<b>\$ <u>150</u></b>	<b>\$ <u>75</u></b>

Footnote(s):

<sup>(1)</sup> Prior Year Allocation Carryovers:



**CASH UTILIZATION FORECAST  
HOUSING TRUST FUND  
FOR FISCAL YEAR 2026**

(\$Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Cash Balance	\$ 3,946	\$ 2,843
Federal Allocation <sup>(1)</sup>	2,831	2,821
Program Income	35	35
<b>Total Sources</b>	<b>\$ <u>6,812</u></b>	<b>\$ <u>5,698</u></b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(2)</sup>	\$ 3,969	\$ 2,794
Program Funding Plan	-	2,904
<b>Unexpended</b>	<b><u>2,843</u></b>	<b><u>0</u></b>
<b>Total Uses</b>	<b>\$ <u>6,812</u></b>	<b>\$ <u>5,698</u></b>

**PROGRAM FUNDING PLAN**

Capital Subsidies- T/E Bonds	\$ 1,170	\$ 1,500
Capital Subsidies- 9% LIHTC	1,134	1,404
<b>Total</b>	<b>\$ <u>2,304</u></b>	<b>\$ <u>2,904</u></b>

Footnote(s):

<sup>(1)</sup> Excludes 10% program administration fee

<sup>(2)</sup> Prior Year Allocation Carryover / Reservations:

The Apartments at Pearl & Orange	2,444	FY2025 Reservation
River Turn Phase II	350	FY2025 Reservation
<b>Total</b>	<b>\$ <u>2,794</u></b>	

**CASH UTILIZATION FORECAST  
INVEST NH FUNDS  
FOR FISCAL YEAR 2026**

(\$ Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Beginning Cash Balance <sup>(1)</sup>	\$ 10,443	\$ 6,721
State Allocation - BEA	3,000	-
State Allocation - Capital	-	-
<b>Total Sources</b>	<b>\$ <u>13,443</u></b>	<b>\$ <u>6,721</u></b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(2)</sup>	\$ 6,222	\$ 6,721
Program Funding Plan	500	-
<b>Unexpended</b>	<b>6,721</b>	<b>-</b>
<b>Total Uses</b>	<b>\$ <u>13,443</u></b>	<b>\$ <u>6,721</u></b>
 <b>PROGRAM FUNDING PLAN</b>		
Grants & Subsidies:		
Capital Subsidies - T/E Bonds	\$ -	\$ -
Capital Subsidies - 9% LIHTC	-	-
<b>Total</b>	<b>\$ <u>-</u></b>	<b>\$ <u>-</u></b>

Footnote(s):

<sup>(1)</sup> Excludes 3% program administration fee

<sup>(2)</sup> Prior Year Allocation Carryovers / Reservations:

	<u>BEA</u>	<u>Capital</u>	
McIntosh West Apartments	\$ 2,500	\$ -	
Harriman Hill Phase III		341	
103 Temple Street (June Board Commitment)		660	
Maynard Homes		3,220	FY2025 Reservation
<b>Total</b>	<b>\$ <u>2,500</u></b>	<b>\$ <u>4,221</u></b>	

**CASH UTILIZATION FORECAST  
PREDEVELOPMENT LOAN PROGRAM  
FOR FISCAL YEAR 2026**

(\$Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Beginning Cash Balance	\$ 386	\$ 359
NH Housing Contributions	-	-
Repayment	45	-
<b>Total Sources</b>	<b>\$ <u>431</u></b>	<b>\$ <u>359</u></b>
<b><u>Uses</u></b>		
Program Funding Plan	\$ 72	\$ 250
<b>Unexpended</b>	<b><u>359</u></b>	<b><u>109</u></b>
<b>Total Uses</b>	<b>\$ <u>431</u></b>	<b>\$ <u>359</u></b>
 <b>PROGRAM FUNDING PLAN</b>		
Predevelopment Loans	\$ <u>250</u>	\$ <u>250</u>
<b>Total</b>	<b>\$ <u>250</u></b>	<b>\$ <u>250</u></b>

**CASH UTILIZATION FORECAST**  
**OPIOD USE DISORDER (OUD) SUPPORTIVE HOUSING CAPITAL PROGRAM**  
**FOR FISCAL YEAR 2026**

(\$Thousands)

	Actual <u>2025</u>	<u>2026</u>
<b>SOURCES AND USES OF CASH</b>		
<b><u>Sources</u></b>		
Cash Balance <sup>(1)</sup>	\$ -	\$ 5,700
State Allocation <sup>(1)</sup>	5,700	2,000
<b>Total Sources</b>	<b>\$ 5,700</b>	<b>\$ 7,700</b>
<b><u>Uses</u></b>		
Prior Year Allocation Carryovers <sup>(1)</sup>	\$ -	\$ -
Program Plan Funding	-	7,700
<b>Unexpended</b>	<b>5,700</b>	<b>-</b>
<b>Total Uses</b>	<b>\$ 5,700</b>	<b>\$ 7,700</b>
<b>PROGRAM PLAN FUNDING</b>		
Grants & Subsidies <sup>(2)</sup> :		
Capital Subsidies - T/E Bonds	\$ -	\$ -
Capital Subsidies - 9% LIHTC	-	-
Supportive Housing Program	-	7,700
<b>Total</b>	<b>\$ -</b>	<b>\$ 7,700</b>

Footnote(s):

<sup>(1)</sup> Balance excludes 5% administrative fee.

<sup>(2)</sup> Generally represents deferred payment loans accounted for as grants and subsidies expense due to uncertainty of repayment.

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**FY 2026  
RESOURCE ALLOCATION  
PLAN**

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NEW HAMPSHIRE HOUSING FINANCE AUTHORITY  
FY 2026 Resource Allocation Plan  
New Commitments Only  
(\$ Thousands)

PROGRAM ACTIVITY	Operating Fund	Section 8 Funding	Bond Proceeds	GNMA/ FNMA	HOME	AHF	HLT	HTF	Other	TOTAL
<b>- Homeownership Division</b>										
Home First MRB Program			276,225							276,225
Ginnie Mae MBS Program				22,750						22,750
Fannie Mae Program				32,300						32,300
Home Advantage FHLMC Program				26,400						26,400
Cash Assistance	800		6,075							6,875
Habitat for Humanity							75			75
Emergency Home Repair Loan	200									200
Special Initiatives	75									75
Accessibility Program	50									50
HOPE 3	15									15
Program Marketing and Promotion	200									200
Homebuyer/Homeowner Education and Counseling	125									125
Housing Counseling Program									144 <sup>(1)</sup>	144
<b>- Assisted Housing Division</b>										
Housing Choice Voucher Program		55,579 <sup>(2)</sup>								55,579
FSS Grants / Loans	50 <sup>(4)</sup>									50
Landlord Incentive Program									50 <sup>(3)</sup>	50

(1) Sourced from HUD.

(2) Represents calendar year 2025.

(3) Sourced from Housing Choice Voucher Program Administrative Fee Reserve Fund.

(4) Intended to be sourced from Housing Choice Voucher Program Administrative Fee Reserve if approved in PHA/MTW Plan.

**NEW HAMPSHIRE HOUSING FINANCE AUTHORITY**  
**FY 2026 Resource Allocation Plan**  
**New Commitments Only**  
**(\$ Thousands)**

<b>PROGRAM ACTIVITY</b>	<b>Operating Fund</b>	<b>Section 8 Funding</b>	<b>Bond Proceeds</b>	<b>GNMA/ FNMA</b>	<b>HOME</b>	<b>AHF</b>	<b>HLT</b>	<b>HTF</b>	<b>Other</b>	<b>TOTAL</b>
<b>- Multifamily Housing Division</b>										
Tax-Exempt Bonds			78,000		4,986	9,555 <sup>(4)</sup>		1,500	58,000 <sup>(5)</sup>	152,041
9% LIHTC Competitive					2,672	3,120		1,404	56,000 <sup>(6)</sup>	63,196
OLD Supportive Housing Program									7,700 <sup>(7)</sup>	7,700
Construction/Bridge Lending Program			5,000						8,000 <sup>(8)</sup>	13,000
Referral, Education, Assistance & Prevention Program	102									102
Performance Based Contract Administration Program		68,500 <sup>(9)</sup>								68,500
Section 811 Project Rental Assistance (PRA)		2,600 <sup>(9)</sup>								2,600
Lead Hazard Abatement Program	25								2,350 <sup>(10)</sup>	2,375
Solar For All and Other Energy Funding									4,000 <sup>(11)</sup>	4,000
<b>- Executive Division</b>										
Research, Engagement, and Policy	560									560
InvestNH Municipal Planning and Zoning Grants									791	791
<b>TOTAL ALLOCATED:</b>	<b>2,202</b>	<b>126,679</b>	<b>365,300</b>	<b>81,450</b>	<b>7,658</b>	<b>12,675</b>	<b>75</b>	<b>2,904</b>	<b>137,035</b>	<b>735,978</b>

(4) Includes \$5M statutory transfer from Real Estate Transfer Tax revenue, and ARPA Grant Funds.

(5) Represents equity raised from allocation of LIHTC.

(6) Represents equity raised from allocation of LIHTC and \$11M in Loan Participations.

(7) Sourced from OLD Supportive Housing Grant Funds.

(8) Sourced from warehouse line-of-credit and Operating Revolving Construction Fund.

(9) Represents funds passed through under HUD contracts.

(10) Sourced from HUD, State Lead Funds and State ARPA Funds.

(11) Sourced from the Solar for All Program: approximately \$23M over 4 years.



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