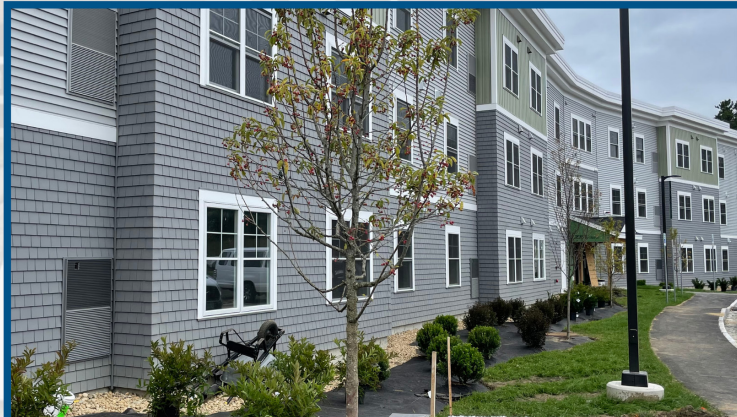


# 2024 ANNUAL REPORT



NEW HAMPSHIRE  
HOUSING



# INTRODUCTION

## WAS 2024 THE YEAR OF HOUSING?

That's how some of our team described a year when the median price for a single-family home topped \$500,000, and 36% of UNH Granite State Poll respondents identified housing costs as the state's biggest issue—five times higher than any other concern. More attention has been given to housing in the past two years than at any other time in recent memory. Yet, if awareness alone built homes, we would have already met the state's growing needs. Unfortunately, awareness has yet to lead to actions that provide timely relief to the state's renters and homebuyers. Builders continue to face high construction costs, overly restrictive regulations, and sluggish permitting processes.

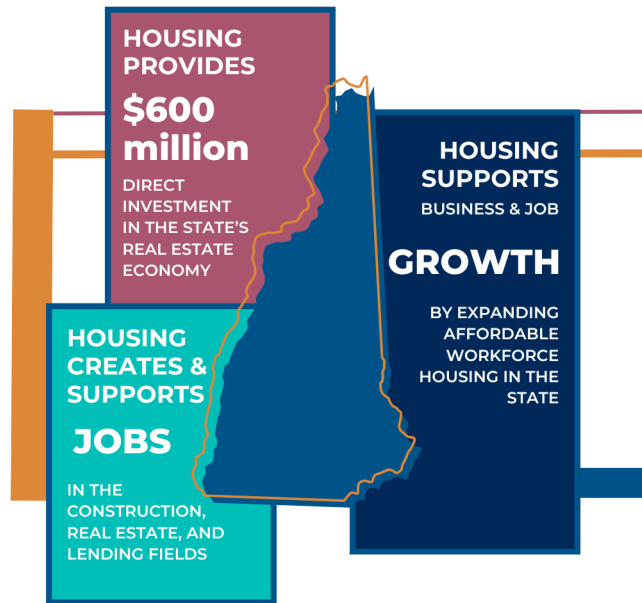
Two statistics capture this year's housing market challenges: only 13% of 2-bedroom units are affordable to the median renter, according to our *2024 Residential Rental Cost Survey Report*. Meanwhile, the NH Association of Realtors® Affordability Index is at its lowest since its creation, making homeownership harder to attain. Despite these discouraging trends, there are reasons to be optimistic.

This year's Saint Anselm College survey of New Hampshire voter attitudes on affordable housing found that 75% of voters agree their communities need more affordable housing, and 61% believe that multifamily housing should be more accessible. This shift in mindsets may signal a future shift in policies, helping to reduce barriers to housing development, which is critical to our state's economy and well-being.

At New Hampshire Housing, we've worked with elected officials, businesses, and partners to support legislation that could ease the way for building more affordable and market-rate housing. While not every effort became law, there is growing consensus that action is needed. Even with the reduction in pandemic-related federal funding for multifamily housing, we financed the construction and preservation of over 1,640 multifamily housing units. We've also expanded mortgage programs and downpayment assistance to support homebuyers

facing high prices and interest rates, with nearly half of our 1,081 loans including downpayment assistance—a vital tool for many first-time buyers.

This year, we launched the Moving to Work program, funded by HUD, to help voucher holders find employment, receive financial education, become self-sufficient, and expand housing choices, building on the success of the Family Self-Sufficiency Program.



Zoning reform remains key to creating more housing. With a second round of InvestNH funds for the Housing Opportunity Planning (HOP) grant program, 75 municipalities are updating their master plans, conducting housing needs assessments, and revising land use regulations to support housing development. While we are proud of the progress made with our partners, the pace of change is too slow. You can help by urging your legislators to support pro-housing policies and advocating locally to end exclusionary practices. Together, we can create a New Hampshire where everyone can afford a place to call home.

**ROB DAPICE**  
Executive Director / CEO

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# MULTIFAMILY HOUSING

New Hampshire Housing’s multifamily construction and financing programs address the critical need for affordable and workforce housing, as well as supportive housing for vulnerable and underserved populations. These populations include individuals who are homeless or at risk of being homeless, veterans, persons with substance use or behavioral health disorders, formerly incarcerated individuals, and those with intellectual and developmental disabilities.

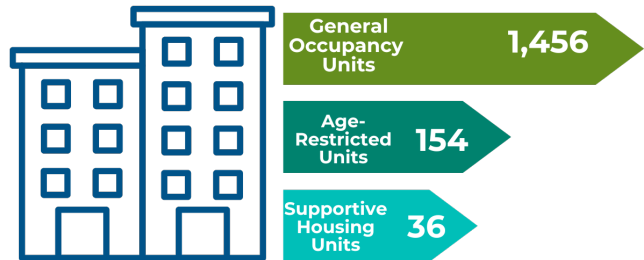
In FY 2024, our Multifamily Housing Division supported 26 projects across the state. Federal and state funds supported new construction developments, adaptive reuse (conversion of non-housing buildings into rental housing), and the recapitalization and renovation of existing properties, preserving them as affordable housing. These projects ranged from 30+ unit mixed-income developments to small supportive housing properties, including a 300-unit affordable housing property in Concord that received funding for rehabilitation.

## MULTIFAMILY HOUSING FUNDING SOURCES

Utilizing various funding sources, our Multifamily Housing Division collaborates with developer partners to build new properties and ensure the sustainability of those that we fund.

NH Housing offers a range of financing programs for developers to construct or rehabilitate affordable multifamily rental housing. This includes Low-Income Housing Tax Credits and Tax-Exempt Bonds. Additionally, funding from the HOME Investment Partnerships Program, the Federal Housing Trust Fund, and the state’s Affordable Housing Fund play a critical role in these efforts. This year, additional resources were also provided by the state’s InvestNH program created with federal funds.

## 1,646 Multifamily Housing Units in FY24



The primary sources of funding for the production of new affordable housing in New Hampshire are the federal 4% Low-Income Housing Tax Credit Program combined with tax-exempt bond financing, or 9% Low-Income Housing Tax Credit Program. Developers compete for these credits, which raise equity for their projects.

For the preservation and rehabilitation of existing properties, the primary source of funding is the 4% Low-Income Housing Tax Credit Program combined with tax-exempt bond financing. These funds are crucial for this type of reinvestment that supports refurbishing and preserving existing properties and their neighborhoods.

All of the affordable housing projects funded by NH Housing are subject to long-term affordability requirements, ensuring these investments provide affordable units for the residents and represent prudent use of public funds.

## FY24 MULTIFAMILY AFFORDABLE HOUSING DEVELOPMENTS

### DEVELOPMENTS UNDERWAY

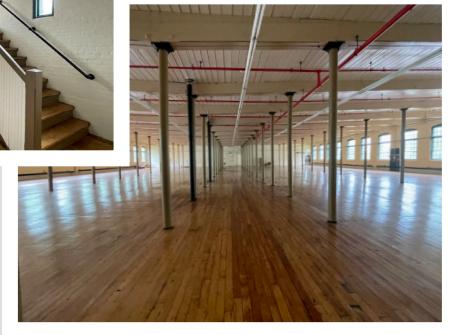
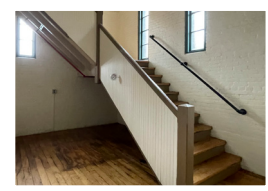
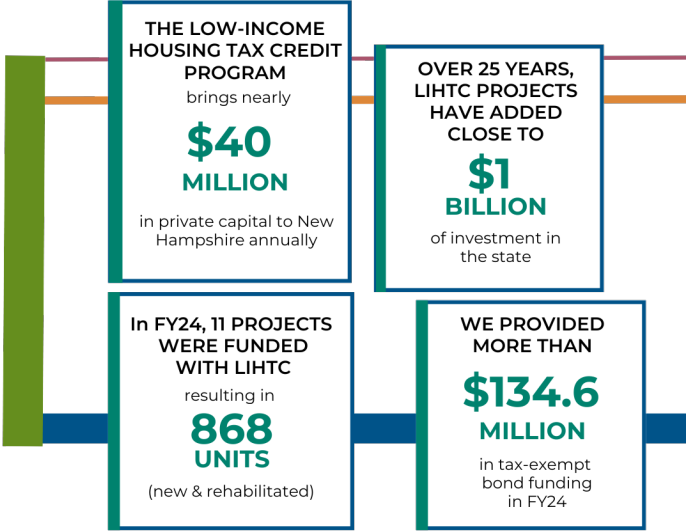


### UNITS CREATED



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





**DEXTER RICHARDS & SONS WOOLEN MILL, NEWPORT**

The historic Dexter Richards & Sons Woolen Mill in Newport transformed into 70 general occupancy apartments, revitalizing a structure that has been dormant for 50 years. Located on the Sugar River, the project preserves the mill's rich history while addressing the need for affordable housing in Sullivan County. Financed through 4% Low-Income Housing Tax Credits and tax-exempt bonds, this redevelopment will bring much-needed housing to the area, while providing a significant boost to the local economy.

**DAVIS RIDGE, CONCORD**

The Davis Ridge project in Concord, developed by CATCH Neighborhood Housing, offers 48 affordable housing units, with 36 reserved for individuals earning less than 60% of Merrimack County's Area Median Income. Supported by LIHTC and a \$750,000 InvestNH Capital Grant, the complex includes one, two, and three-bedroom units, with some reserved for households in the Section 811 PRA program, for individuals with severe mental illness. This development brings much-needed affordable housing options to the community, addressing a critical need in the region.

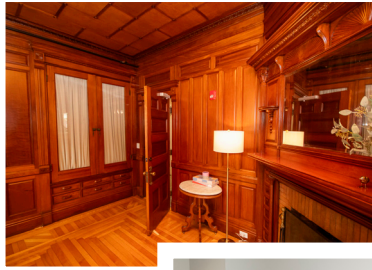




# MULTIFAMILY HOUSING

## GAFNEY HOME, ROCHESTER

The Gafney Home in Rochester has been transformed into 21 affordable housing units for seniors, marking the culmination of a project that began in 2019. Originally a 130-year-old assisted living facility, it has been modernized with energy-efficient features. The project, led by the Community Action Partnership of Strafford County, involved multiple partners and preserves the historic building while addressing the urgent need for senior housing in the community.



## CONCORD & ROYAL GARDENS, CONCORD

Concord & Royal Gardens is a 300-unit affordable housing complex in Concord. Spanning 21.5 acres with 27 residential buildings, all units are income-restricted for tenants earning no more than 60% of the area median income. The \$97 million project was financed in part by \$50 million in bonds issued by New Hampshire Housing. This renovation preserves affordable housing for low-income families and strengthens housing stability in the community.

## OVERSIGHT OF RENTAL PROPERTIES

Although NH Housing does not own residential properties, our Asset Management team oversees approximately 490 publicly financed properties with more than 15,500 units. Our oversight ensures properties comply with the restrictions and ensures quality administration and maintenance of these developments, which provide housing for low-, moderate-, and extremely low-income households.

The properties we oversee fall into two categories: 1) those that have received NH Housing financing; and 2) those included in our contract with the U.S. Department of Housing and Urban Development's (HUD) Performance-Based Contract Administration (PBCA) program. As part of our PBCA work, New Hampshire Housing oversees 143 housing developments, encompassing about 5,740 units. In FY24, NH Housing processed more than \$64 million in PBCA funding.

## SECTION 811 PROJECT RENTAL ASSISTANCE

HUD granted \$8.6 million to NH Housing under the Section 811 Project Rental Assistance (PRA) program. This program provides rental assistance to extremely low-income, non-elderly individuals with severe mental illness. The program helps them live as independently as possible by coordinating supportive services and providing rental assistance for integrated housing options.

Currently, the program has 212 subsidized units participating. To date, 147 individuals and 37 families have received housing through this partnership between NH Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with funding from HUD.

## ROOSEVELT SCHOOL HOUSING, KEENE

The Roosevelt School project is transforming the historic site into affordable housing units. This redevelopment will provide homes for low-income individuals while preserving the building's historical character. Keene Housing, in partnership with financial stakeholders, is leading the initiative to meet the growing demand for affordable housing in the area. Upon completion, the project will introduce 30 new affordable units, helping to address local housing needs.



## BAY STREET SUPPORTIVE HOUSING, LACONIA

The Bay Street Supportive Housing project in Laconia will replace two fire-damaged structures with a new building featuring 12 efficiency units. These units will provide supportive housing for individuals experiencing or at risk of homelessness, with Lakes Region Mental Health Center offering tenant support services. Construction is expected to be completed by spring 2025, contributing to Laconia's efforts to address homelessness and housing shortages.



## LEAD HAZARD ABATEMENT

Homes in the Granite State are among the oldest in the country. Lead paint was used in the majority of homes built before 1978. Because of this, lead in the paint, soil, and dust in and around these homes poisons hundreds of New Hampshire children each year. With federal grant and state loan funding, NH Housing offers lead hazard remediation and Healthy Homes intervention funds

to single-family and multifamily property owners. This program helps remove lead paint hazards from pre-1978 homes, and apartments where children under six or pregnant women reside. Units housing children with elevated blood lead levels receive funding priority.

### IN FY24 THE LEAD PROGRAM SUPPORTED

Units Remediated  
of Lead Hazards

**77**

Free Blood Level  
Screenings for Children

**343**

Community Outreach  
and Education Events

**19**

Contractors Trained  
in Lead-Safe Practices

**362**

Inspections **24**



# MULTIFAMILY HOUSING

## FY24 MULTIFAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
106 Roxbury Street	Keene	Live Free Recovery	16	Supportive Housing	Acq/New Construction
Avery Lane Phase I	Nashua	Tamposi Brothers Holdings LLC	32	General Occupancy	New Construction
Avery Lane Phase II	Nashua	Tamposi Brothers Holdings LLC	63	General Occupancy	New Construction
Bay Street Supportive Housing	Laconia	Lakes Region Community Developers	12	Supportive Housing	New Construction
Coliseum Seniors Residence III	Nashua	Housing Initiatives of New England Corporation	133	Age-Restricted	New Construction & Rehab
Concord & Royal Gardens	Concord	The BLVD Group	300	General Occupancy	Acq/Rehab
Davis Ridge	Concord	CATCH Neighborhood Housing	48	General Occupancy	New Construction
Dexter Richards & Sons Woolen Mill	Newport	Occom Properties Inc	70	General Occupancy	Adaptive Reuse
Elms Farm Housing	Franklin	Easterseals NH	29	Supportive Housing/ Veteran Housing	Adaptive Reuse
Gafney Home	Rochester	Community Action Partnership of Strafford County	21	Age-Restricted	Adaptive Reuse
Harriman Hill Phase III	Wolfeboro	Lakes Region Community Developers	30	General Occupancy	New Construction
Hillsborough Heights Apartments	Hillsborough	Avanru Development Group	42	General Occupancy	New Construction
McIntosh West Apartments	Dover	McIntosh Dover, LLC	78	General Occupancy	New Construction
Pembroke Road Apartments Phase I	Concord	Tamposi Brothers Holdings LLC	39	General Occupancy	New Construction
Pembroke Road Apartments Phase II	Concord	Tamposi Brothers Holdings LLC	84	General Occupancy	New Construction
Redberry Farm Phase I	Epping	Farmsteads of New England	8	Supportive Housing	New Construction
Roosevelt East	Keene	Keene Housing Authority	30	General Occupancy	New Construction & Adaptive Reuse
The Apartments at 249 Main	Nashua	NeighborWorks of Southern New Hampshire	45	General Occupancy	New Construction
The Rail Yard Phase I	Concord	Dakota Partners, Inc.	96	General Occupancy	New Construction
The Rapids on Cocheco	Rochester	Elm Grove Companies	52	General Occupancy	New Construction
The Residences at Chestnut	Manchester	Lincoln Avenue Capital	142	General Occupancy	New Construction
Twin Bridge Apartments	Merrimack	Anagnost Investments, Inc.	48	General Occupancy	New Construction
Villages at Province Street	Laconia	Anagnost Investments, Inc.	90	General Occupancy	New Construction
Vose Farm Residences Phase I	Peterborough	New Hampshire Catholic Charities, Inc.	64	General Occupancy	New Construction
Woodland Village Phase I	Goffstown	Dakota Partners, Inc.	42	General Occupancy	New Construction
Woodland Village Phase II	Goffstown	Dakota Partners, Inc.	32	General Occupancy	New Construction
<b>TOTAL DEVELOPMENTS: 26</b>			<b>TOTAL NUMBER OF UNITS: 1,646</b>		



### CHAMPLIN PLACE

Located in Rochester, this property, developed by Easterseals NH, offers 65 new one- and two-bedroom affordable units for adults 62 and older.

### AT HOME AND LIVING AGAIN

“My landlord had just raised my rent again...Even on a decent pension, things are tough out there. Now, I have a little left over each month. I can enjoy life a bit. I am home.”

– Rodd, Champlin Place resident



### 120 PLEASANT STREET

Pleasant Street Residences, completed by the Concord Coalition to End Homelessness (CCEH), provides housing for eight individuals currently experiencing homelessness.



### FROM SHELTER TO STABILITY

Connected with CCEH since 2013, John regularly stayed at their Emergency Winter Shelter. At 60, he knew stable housing was crucial. After joining CCEH’s “Intent to Rent” workshop, he worked with a case manager to secure housing. On move-in day, he was thrilled with his new apartment. A passionate cook, he’s excited to prepare Thanksgiving dinner in his own kitchen for the first time in over a decade.





323 Manchester Street,  
Manchester

Apple Ridge Apartments,  
Rochester

Spring Street,  
Newport

Somersworth RAD,  
Somersworth

Milford Senior Housing,  
Milford

## FY24 MULTIFAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
29 Temple Street	Nashua	Max Properties	26	Supportive Housing	Acq/Rehab
120 Pleasant Street	Concord	Concord Coalition to End Homelessness	8	Supportive Housing	Acq/Rehab
323 Manchester Street	Manchester	The Mental Health Center of Greater Manchester	22	Supportive Housing	New Construction & Rehab
Apple Ridge Phase III	Rochester	McIntosh Development LLC	34	General Occupancy	New Construction
Center Ossipee Village	Center Ossipee	Stewart Property Management	24	General Occupancy	Acq/Rehab
Champlin Place	Rochester	Easterseals NH	65	Age-Restricted	New Construction
Country Brook Apartments	Rochester	Elm Grove Companies	96	General Occupancy	Acq/Rehab
Depot & Main	Salem	Elm Grove Companies	74	General Occupancy	New Construction
Milford Senior Housing	Milford	Housing Initiatives of New England Corporation	88	Age-Restricted	New Construction & Rehab
Monahan Manor 4% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority and Tremont Development Partners LLC	166	General Occupancy	Recapitalization/New Construction
Monahan Manor 9% (Bronstein Redevelopment)	Nashua	Nashua Housing and Redevelopment Authority and Tremont Development Partners LLC	50	General Occupancy	New Construction
Nashua Soup Kitchen & Shelter	Nashua	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
Penacook Landing Phase II	Concord	Caleb Development Corporation	20	General Occupancy	New Construction
RENEW II	Manchester	NeighborWorks Southern New Hampshire	101	General Occupancy	Rehab
River Turn Woods	Conway	Avesta Housing Development Corporation	40	General Occupancy	New Construction
Somersworth RAD	Somersworth	Somersworth Housing Authority	169	General Occupancy	Recapitalization/Rehabilitation
Spring Street Development	Newport	Avanru Development Group	42	General Occupancy	New Construction
Sullivan House	Claremont	Sullivan County	28	Supportive Housing	Adaptive Reuse
Swanzy West	Swanzy	Avanru Development Group	84	General Occupancy	New Construction
Upland Heights (FKA Kelley Falls Phase I)	Manchester	Manchester Housing & Redevelopment Authority	48	General Occupancy	New Construction

**TOTAL DEVELOPMENTS: 20**

**TOTAL NUMBER OF UNITS: 1,196**



### VILLAGES AT PROVINCE STREET, LACONIA

The Villages at Province Street in Laconia, developed by Anagnost Investments, will be a three-building apartment complex. The project will offer a 50/50 mix of workforce housing and market-rate units. The apartments will be affordable to individuals and families earning 60% of the area median income. The complex is being built on a 10-acre site near the Laconia Bypass, transforming an abandoned gravel pit into a vibrant housing community.

# HOMEOWNERSHIP

Our Homeownership programs are a combination of government and privately insured single-family loans, supported by the Federal Housing Administration, Fannie Mae, Rural Development, and the Department of Veterans Affairs, and are used primarily by first-time homebuyers. These programs provide access to:

- **Cash assistance for downpayments and closing costs**
- **Discounted mortgage insurance**
- **Competitive interest rates**
- **Homebuyer Tax Credit Program**
- **Homebuyer Education**

Through these programs, we helped more than 1,100 households purchase homes in FY24. However, due to several factors, it remains a particularly challenging time for homebuyers across all income levels.

Persistently high interest rates have made homeownership unattainable for many prospective buyers. Simultaneously, home prices have continued to climb, with the median sales price rising 7.8%, from \$499,000 in June 2023 to \$538,000 in June 2024.

These market dynamics, coupled with historically low housing inventory, have made it particularly difficult for first-time buyers to achieve homeownership in the state.

In 2022, NH Housing relaunched the Mortgage Revenue Bond (MRB) Program. Since its rollout, the lending community has fully embraced this bond-funded financing model.

The MRB program provides market advantages to homebuyers by offering favorable rates and

downpayment assistance without loan-level-price adjustments. Our bond programs accounted for nearly 80% of our business.

## TARGETED HOMEOWNERSHIP INITIATIVES

We continued to offer our \$10,000 downpayment assistance program to help homebuyers cover downpayment and/or closing costs. As the trusted source for downpayment assistance in the state, this program remains one of our main product lines. We provided over \$4.6 million in self-generated downpayment assistance to homebuyers.

To extend our reach to underserved homebuyer markets, we expanded our outreach and marketing efforts. This includes offering marketing materials for multilingual homebuyers and maintaining a strong presence in diverse communities and local community-based organizations.

## 1ST GENERATION HOMEBUYERS

NH Housing continued to offer its 1st Generation Homebuyer Program, assisting 52 new first-generation homeowners. The 1stGenHomeNH program provides first-generation homebuyers \$10,000 toward their downpayment and closing costs. An additional benefit of the program is that it can be combined with other downpayment assistance programs, allowing first-generation homebuyers to leverage additional funds in today's competitive housing market.

## FY24 HOMEOWNERSHIP PROGRAMS

### SINGLE-FAMILY MORTGAGE PROGRAM

**\$329M**

Total Mortgage Loans

**1,081**

Mortgage Loans

**998**

Loans to First-Time Homebuyers

### NH HOUSING BORROWER PROFILE

**\$93,000**

Average Income

**\$304,000**

Average Loan Size

**2.25**

Household Members

**36**

Average Age

### DOWNPAYMENT ASSISTANCE (DPA)

**\$4.6M**

Total DPA in FY24

**461**

Loans with DPA

**\$10,026**

Average DPA per Homeowner

This year, 86 homebuyers benefited from our **Homebuyer Tax Credit Program** (HBTC or Mortgage Credit Certificate Program). Under the HBTC program, qualified homebuyers receive an annual federal tax credit of up to \$2,000, which can be used toward household expenses, home repairs, or to boost savings. However, participation in the HBTC program has declined as more buyers are opting for our Mortgage Revenue Bond (MRB) program, which offers attractive interest rates. Since both programs rely on the same tax-exempt bond capacity, they cannot be used together.

## ACCESSIBILITY GRANTS

To enable individuals to live independently in their homes, NH Housing provides grant funding to Granite State Independent Living for its Access Modification Program. Over the past seven years, these grants have helped more than 244 homeowners make essential modifications to their homes, such as adding ramps, stair lifts, and bathroom alterations.

## HOMEBUYER EDUCATION

Homebuyer and financial education are important components of the homebuying process. We provide grants to regional housing counseling agencies to support this education work for new and existing homebuyers. These agencies reached approximately 1,700 people through counseling, workshops, and seminars focused on financial literacy, pre-purchase, post-purchase/ foreclosure, rental counseling, and fair housing laws for landlords.

## HOMEOWNER ASSISTANCE FUND

Since its launch in March 2022, the New Hampshire Homeowner Assistance Fund (NH HAF) program received 6,563 applications and provided over \$40.5 million in assistance to households throughout New Hampshire. Eligible homeowners received grants of up to \$40,000 per household to cover past-due mortgage payments, utility bills, property taxes, and association fees. Approximately 96% of these grant beneficiaries had incomes of less than 100% of the area median income, with 68% having incomes less than 50% of the AMI. The NH HAF program was a temporary relief program funded by the federal American Rescue Plan through the NH Governor's Office for Emergency Relief and Recovery in response to the COVID-19 pandemic and expended all of its funds as of June 28, 2024.



## SECURING STABILITY

The journey for first-generation homebuyer Fisto began unexpectedly when he learned his rental home was being sold. Faced with the potential upheaval of losing his connection to the community, he resolved to secure a permanent residence. Despite the daunting prospect of gathering funds for a downpayment, Fisto's resilience shone through. With determination, he navigated the complexities of being both a first-time and first-generation homebuyer. With help from NH Housing, he secured a 1stGenHomeNH grant along with downpayment assistance, which helped him afford his new home, a condominium in Penacook.

## RESTORING INDEPENDENCE AND CONFIDENCE

Boscawen resident Henry could not use his shower unit when he called Granite State Independent Living. After being approved for funding, he waited for his new unit to be installed by Senior Safe Aging. With this new accessible unit in place, Henry is excited to regain independence in this essential daily activity.



## PERSISTENCE PAYS OFF

Cecilia and Manny's journey to homeownership began in 2016 when they learned about HOMEteam's financial workshops and counseling. As first-generation homebuyers, they committed to improving their savings and reducing debt over several years, and completing homebuyer education and counseling with HOMEteam. After years of searching, their persistence paid off when they found a home through a foreclosure opportunity. With help from NH Housing's downpayment assistance, they secured their dream home and now look forward to building memories in it.

# ASSISTED HOUSING

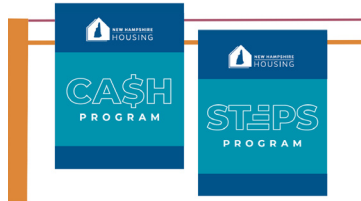
The federal Housing Choice Voucher (HCV) program helps qualified very-low and low-income households pay their rent. The voucher holder pays an income-based portion of rent and utilities, and New Hampshire Housing pays the remaining amount directly to the landlord. While our goal is to assist as many households as possible with the limited number of vouchers available, the average wait time for applicants is six to eight years.

For voucher holders and ready to purchase a home, HUD offers the Voucher Assisted Mortgage Option (VAMO), which can be used for homeownership mortgage assistance. Since 2001, this program has helped more than 300 participants purchase a home, and there are currently 130 VAMO homeowners in the state.

## MOVING TO WORK PROGRAM

As a Moving to Work Agency, NH Housing can design and test innovative strategies that use federal funds more efficiently, help families become self-sufficient, and increase housing choices for low-income families.

With these goals in mind, this past year Assisted Housing staff created the CASH (Creating Assets through Savings Habits) program, which was set to launch in July 2024, and the STEPS (Striving Towards Economic and Personal



Success) program, expected to launch in fall 2024. These programs will combine voucher assistance with education and financial support to help families succeed

## FAMILY SELF-SUFFICIENCY PROGRAM

The Family Self-Sufficiency (FSS) Program provides financial and employment coaching to HCV participants who work full-time or part-time. As the earned income of an FSS household increases, deposits are made into an escrow account for the participant to use after successfully completing the program.

NH Housing offers online, interactive training for individuals to learn how to build assets, manage money, improve creditworthiness, and prepare for homeownership. Individuals are offered financial coaching, including assistance with establishing a household budget. Online resources also include information on financial fitness, career and workplace coaching, computer literacy, buying and maintaining a car, homeownership, and more.

During FY24, the FSS Program enrolled 46 households, for a total of 242 program participants, and graduated nine participants. In total, 43 FSS participants have used over \$116,000 from their escrow funds for debt consolidation, auto purchases and repairs, reimbursements for work clothes, school supplies, and childcare. These fund expenditures directly support their employment and asset-building goals.

## FY24 HOUSING CHOICE VOUCHER ASSISTANCE

**\$19,260**

Average Income of Participant

**\$49 MILLION**

Provided in Rental Assistance

**4,338**

Vouchers Allocated to NH Housing and Issued to Households

**11,800**

Average Number of Household Applications on our Waiting List

**113**

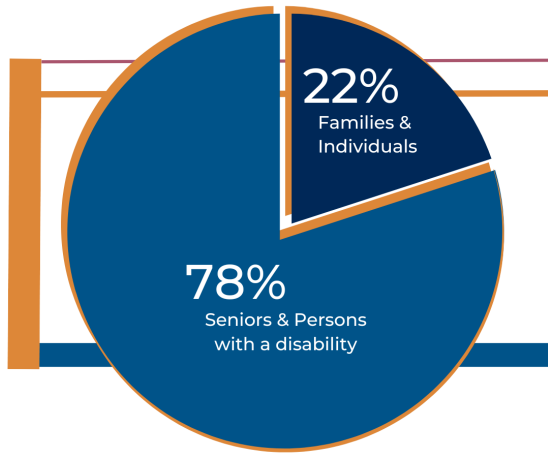
Average Months on the Program

**25**

Average Attrition Rate Vouchers Per Month



## HOUSING VOUCHER HOLDERS IN FY24



## HOUSING LOANS AND ASSISTANCE

The HCV Home Repair Grant/Loan Programs provide funding to Housing Choice Voucher homeowners for necessary repairs. These repairs are prioritized based on health, safety, structural, and other concerns. This year, we assisted four homeowners with plumbing repairs to the kitchen, exterior siding, door frame repairs/replacement, and mold/mildew mitigation.

## 67 NEW VOUCHERS ALLOCATED

- 12 Foster Youth to Independence Housing Choice Vouchers for youth ages 18 years to 24 who left foster care and are either homeless or at risk of becoming homeless.
- 25 Veterans Affairs Supportive Housing (VASH) Housing Choice Vouchers for homeless veterans with case management and clinical services provided by the Department of Veterans Affairs.
- 20 Incremental Housing Choice Vouchers through the Consolidated Appropriations Act of 2023.
- 10 Stability Housing Choice Vouchers made available in partnership with local Continuum of Care and/or Victim Service Providers to assist households experiencing or at risk of homelessness, including those fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, human trafficking, and veterans or families with a veteran who meets the criteria.

## FROM VOUCHER HOLDER TO HOMEOWNER

Tori, a social worker and mother of three with one on the way, transitioned from renting to homeownership by leveraging a Housing Choice Voucher.

Moving from Massachusetts and wanting to provide a stable environment for her children's education and activities, she found the voucher crucial for affording a home in Rochester. Despite the challenges of a competitive housing market, she was able to purchase a home better suited for her family than she had initially envisioned.



## HOUSING MEANS HOPE



Myryl, who joined the Housing Choice Voucher program in 2018, has significantly improved her financial situation through the Family Self Sufficiency

(FSS) Program. She increased her credit score and doubled her annual income. With the support of FSS, she saved enough for a down payment on a car and is now pursuing homeownership through a voucher-assisted mortgage.

## FROM STRUGGLES TO SUPPORT

Jane is a single mother of two children. As an Asian woman whose primary language is not English, she faced additional challenges. Permanently disabled, Jane waited six years to receive her Housing Choice Voucher. During that time, she was paying 62% of her income toward rent and utilities.

**“ I’m so grateful for all the help you are providing to me and my kids. They are able to focus on their school and their dreams. It is such a wonderful thing you help me so I can shelter my kids as a single mom. ”**

-Jane

# ENGAGEMENT, POLICY & COMMUNICATIONS

As the state's leading source for housing data, our Engagement, Policy, and Communications (EPC) team produces market reports, publications, and planning tools. The team collaborates with community partners on housing advocacy issues to promote and help achieve a balanced supply of diverse and affordable housing.

The EPC team gathers, interprets, and distributes data on housing trends that provide a foundation for developing housing policy. We utilize research and advocacy tools for engagement activities that support efforts to pursue solutions to build more affordable housing in the state. This past year, we published *Short-Term Rentals in New Hampshire: An Analysis of Data from 2014-2023* and our annual *Residential Rental Cost Survey Report*.



## HOP GRANT PROGRAM

The EPC team's largest undertaking this fiscal year was administering the Housing Opportunity Planning (HOP) grant program. Over the past two years, NH Housing has awarded over 75 grants to municipalities across the state as part of Governor Sununu's \$100 million InvestNH initiative. These grants enabled towns and cities to update the housing chapter of their Master Plans, conduct local housing needs assessments, and create or revise land use regulations to support housing development. Initially, \$5 million was allocated to the Municipal Planning and Zoning Grants program, which



serves as the foundation for the HOP grant program. Due to high demand, these funds were exhausted within 10 months. In response to this demand, an additional \$2.9 million was allocated to the program in spring 2024.

## HOUSING ACADEMY

In partnership with UNH Cooperative Extension, NH Housing developed Housing Academy to address housing topics, provide community engagement tools, best practices, and facilitate resource-sharing. One of the most valuable aspects of Housing Academy is the opportunity it provides participants to connect with and learn from each other.



The program was attended by both municipal staff from grantee communities and individuals serving on the planning boards, zoning boards, housing committees, select boards, and other roles within their communities. Participants appreciated the informative presentations on housing topics and various community engagement tools and techniques that were taught and demonstrated. Most importantly, participants valued the time spent connecting with one another and learning from examples from in communities similar to their own.

## THE FUNDAMENTALS OF DEVELOPMENT

As part of their purview, local planning and zoning boards are expected to make decisions about housing development. To support this effort, the EPC team facilitated two programs focused on the economics of housing development: Working the Housing Problem and The Dollars and Sense of Development.

## WORKING THE HOUSING PROBLEM

This two-part program, produced by Jay Childs in collaboration with NHPBS, premiered in January 2024. Titled *Working the Housing Problem in Cities* and *Working the Housing Problem in Towns*, the series explores the housing development process, offering insights from development, financial, and planning perspectives. Hosted by Sarah Wrightsman, NH Housing's Manager of Community Engagement and Education, the program features NH Housing Board members Sarah Marchant and Evelyn Whelton and is available online.



## THE DOLLARS AND SENSE OF DEVELOPMENT

In collaboration with the NH Planners Association, NH Housing has partnered with Grow America to provide training sessions for both professional and volunteer planners. These sessions aim to enhance understanding of multifamily housing development financing and how local regulations and processes impact project outcomes.



## NEW HAMPSHIRE HOUSING FINANCE AUTHORITY FISCAL YEAR 2024 ANNUAL REPORT JULY 1, 2023 - JUNE 30, 2024

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### REPORTS AND INFORMATION

Fiscal Year 2024 financial statements and independent auditors' reports are available at [NHHousing.org](http://NHHousing.org), or by emailing [financeinfo@nhhfa.org](mailto:financeinfo@nhhfa.org).



**Additional reports, publications,  
and planning tools are available  
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New Hampshire Housing promotes, finances, and supports housing solutions for the people of New Hampshire.