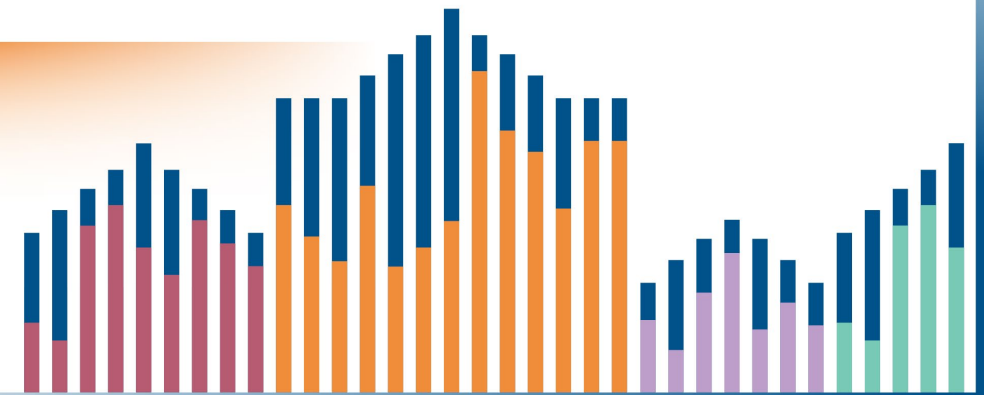


# HOUSING & ECONOMY

## 2024 CONFERENCE

**October 23 • Concord**

[NHHousing.org](http://NHHousing.org)





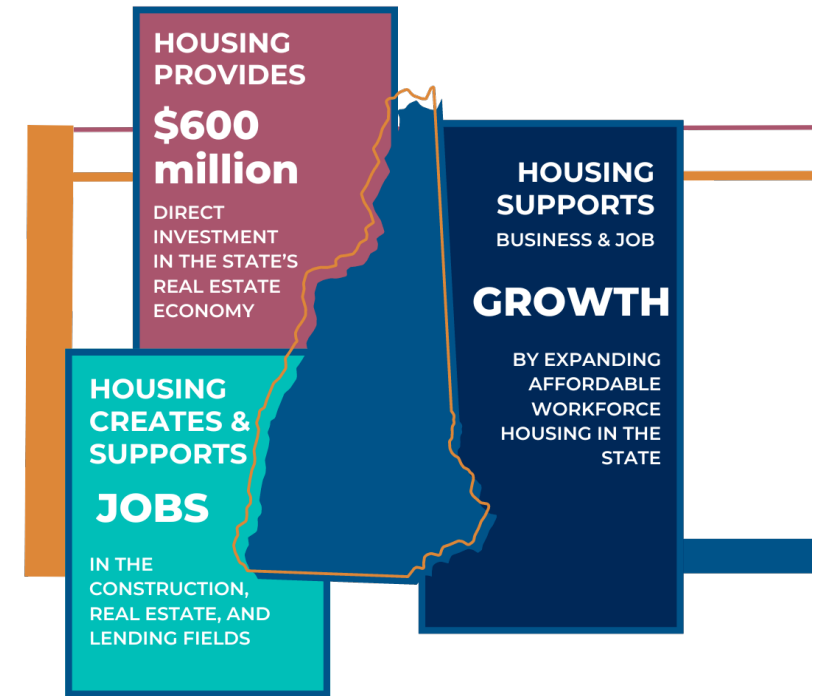
# We promote, finance, and support housing solutions for the people of NH.

- Financed 1,646 units of multifamily rental housing in FY24
- Monitored operations of thousands of rental housing units financed by NH Housing
- Administered federally funded rental assistance for 15,000 households statewide
- Helped 1081 families purchase a home in FY24

# Why We Are Here Today

## New Hampshire's in Need of Affordable Housing

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





NEW HAMPSHIRE  
HOUSING

# NH HOUSING PROGRAMS



# OUR HOMEOWNERSHIP PROGRAMS

- **Unique Mortgage Programs**

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

- **Homebuyer Education**

Grants to HOMEteam, AHEAD, The Housing Partnership

- **Special Grants**

Granite State Independent Living, Habitat for Humanity

- **NH Homeowner Assistance Fund Program**

## FY24 HOMEOWNERSHIP PROGRAMS

### SINGLE-FAMILY MORTGAGE PROGRAM

**\$329M**

Total Mortgage Loans

**1,081**

Mortgage Loans

**998**

Loans to First-Time Homebuyers

### NH HOUSING BORROWER PROFILE

**\$93,000**

Average Income

**\$304,000**

Average Loan Size

**2.25**

Household Members

**36**

Average Age

### DOWNPAYMENT ASSISTANCE (DPA)

**\$4.6M**

Total DPA in FY24

**461**

Loans with DPA

**\$10,026**

Average DPA per Homeowner

# OUR HOMEOWNERSHIP PROGRAMS



## SECURING STABILITY

- Fisto began a search for a home after his rental home was put up for sale
- Worked with NH Housing and received 1stGenHomeNH grant and downpayment assistance to afford his new home in Penacook
- Has taken his experience as a means to educate members of his community on available homeownership options



## PERSEVERANCE PAYS OFF

- Cecilia and Manny's journey started looking for a house in 2016
- Took advantage of HOMEteam's financial workshops and counseling
- Used NH Housing's downpayment assistance program and secured their dream home

# ASSISTED HOUSING DIVISION

## Housing Choice Vouchers

(Section 8 vouchers)

- Direct assistance to low-income households



## Other Assistance Programs

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

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

# ASSISTED HOUSING DIVISION

## FROM VOUCHER HOLDER TO HOMEOWNER

- Tori a social worker and mother of four support NH residents facing house insecurity
- A rental voucher holder herself, she transitioned to a Housing Choice Voucher
- With the voucher she was able to purchase a home better suited for her growing family

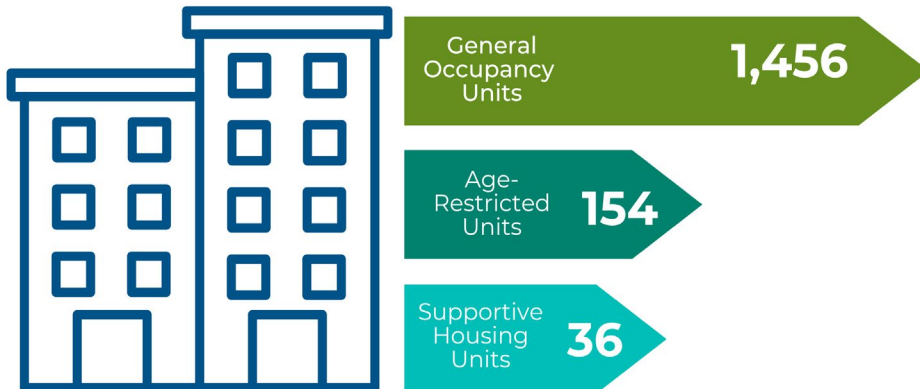




# MULTIFAMILY HOUSING DIVISION

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

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



# INVESTNH FUNDING FOR HOP GRANT PROGRAM

- **The InvestNH Municipal Planning & Zoning Grant Program** provides grants for cities and towns to create local regulations that will help increase housing supply, especially for affordable and workforce housing.
- In spring 2024, an additional **\$2.9 million** was allocated to the Housing Opportunity Planning (HOP) Grant Program
- To date, 58 municipalities have been awarded grants to hire consultants, study zoning and other regulations, and to update or make recommendations
- **NHHopGrants.org**



# NH SOLAR FOR ALL PROGRAM

- \$43.5 million awarded by U.S. EPA to develop solar power projects that benefit low-income households
- NH Housing, as grant co-applicant; will receive about \$24 million from NH Department of Energy to be expended over a five-year period
- Program will finance solar arrays at affordable multifamily properties, as well as community solar farms to reduce electric bills at designated housing communities
- Webinar October 31 –sign up available on [NHHousing.org](http://NHHousing.org)



# 2024-2025 STATE LEGISLATIVE ACTIVITY FORECAST

- Last session: lots of activity, disappointing results
- Biennial Budget this session; funding for the Affordable Housing Fund is critical
- Work to strengthen existing programs to help municipalities
- Regulatory reform could expand property rights concerning:
  - Accessory Dwelling Units (ADUs)
  - Recovery houses
  - Excessive lot-size requirements

**Key to 2025:** Working together on impactful and achievable goals



# ENGAGEMENT • POLICY • COMMUNICATIONS

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





NEW HAMPSHIRE  
HOUSING

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