

# Housing in New Hampshire

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# In The News

## New Hampshire's turbulent housing market makes finding affordable housing tough

Rents rise almost 30% over past 5 years

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Updated: 5:59 PM EDT Jun 13, 2022

## N.H. housing market presents 'extraordinary challenges for renters and homebuyers'

New Hampshire Public Radio | By [Josh Rogers](#)  
Published June 13, 2022 at 4:53 PM EDT



## In four counties, home affordability nears half income

By [PAUL BRIAND](#)  
For NH Business Review

Published: 7/5/2022 3:51:31 PM  
Modified: 7/5/2022 3:48:52 PM

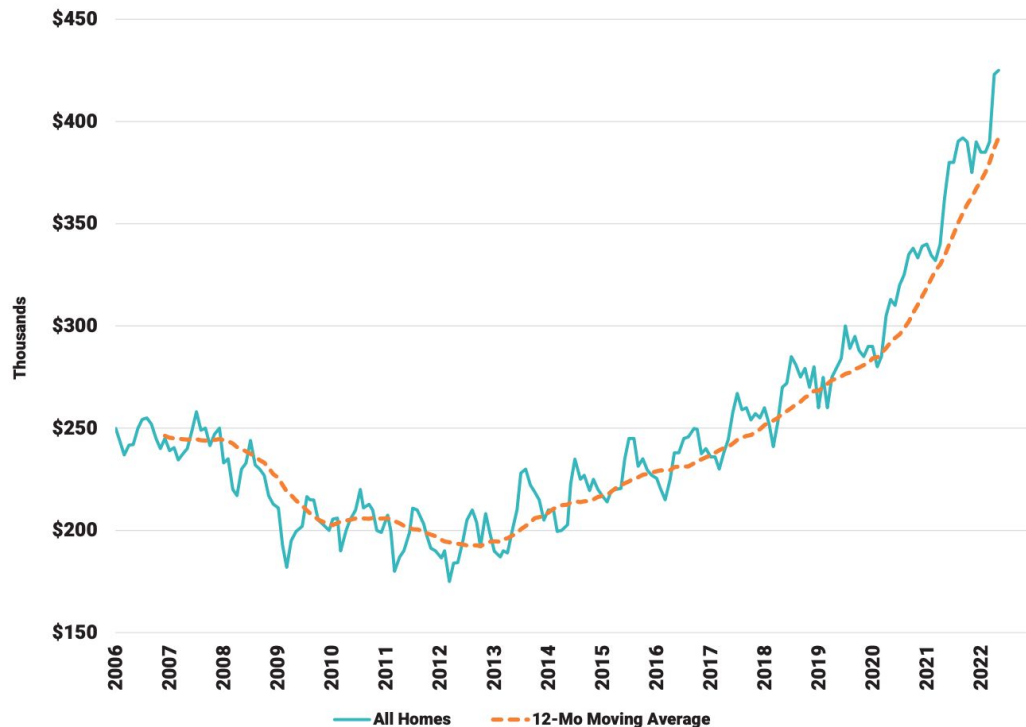


# Housing Terms

- **“Little a” affordable housing:** no legal definition, typically used to describe attainable housing for working class
- **“Capital A” Affordable Housing:** subsidized housing, income qualified (ex. housing choice vouchers/section 8)
- **Workforce Housing:** RSA 674 – rental units affordable up to 60% of area median income and for-sale up to 100% of area median income
- **Market Rate Housing:** housing with no restrictions, priced at what the market will support

# What's going on?

# Single Family Home Median Sales Price

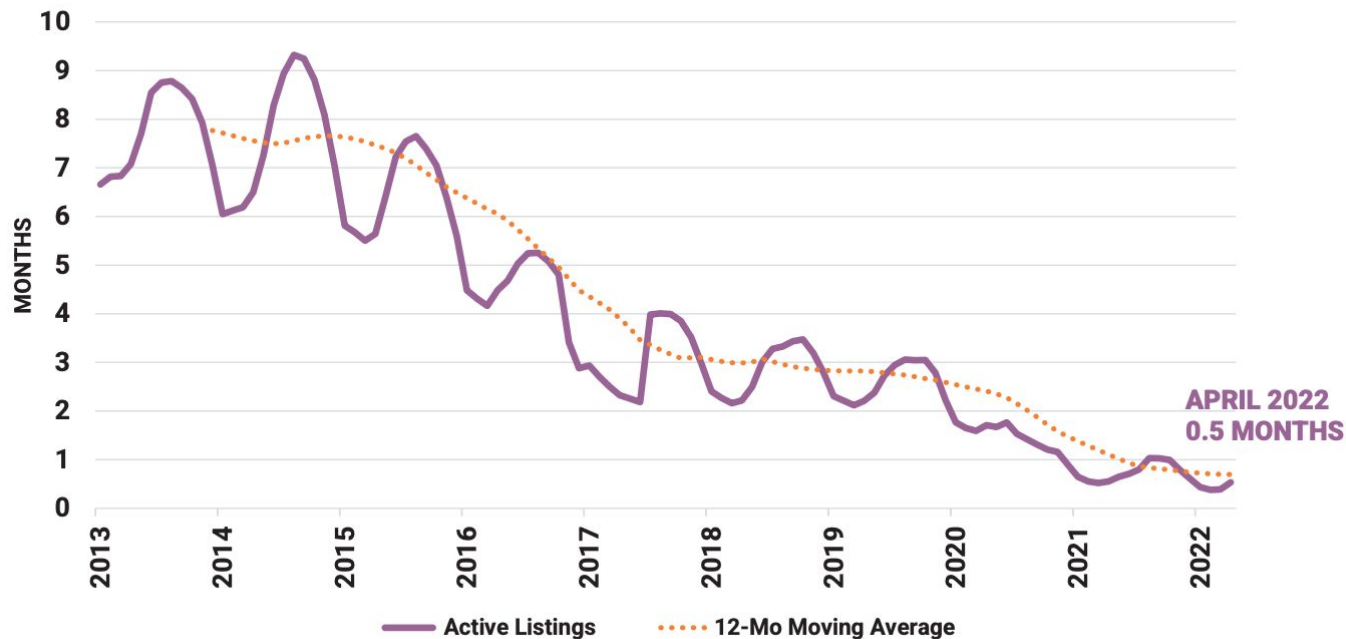


→ May 2022 Statewide Median Sales Price: \$465,000

→ May 2019 Statewide Median Sales Price: \$300,000

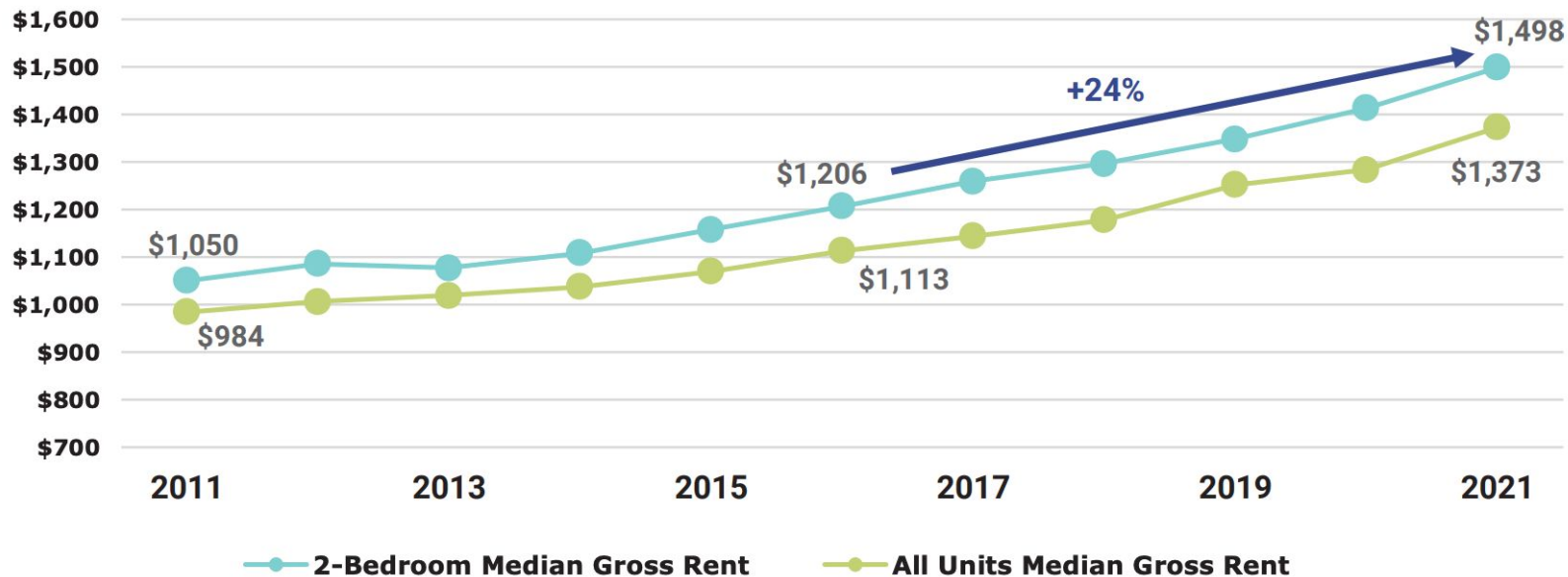
Source: *New Hampshire Housing Market Report*

# Months of Housing Supply on Market



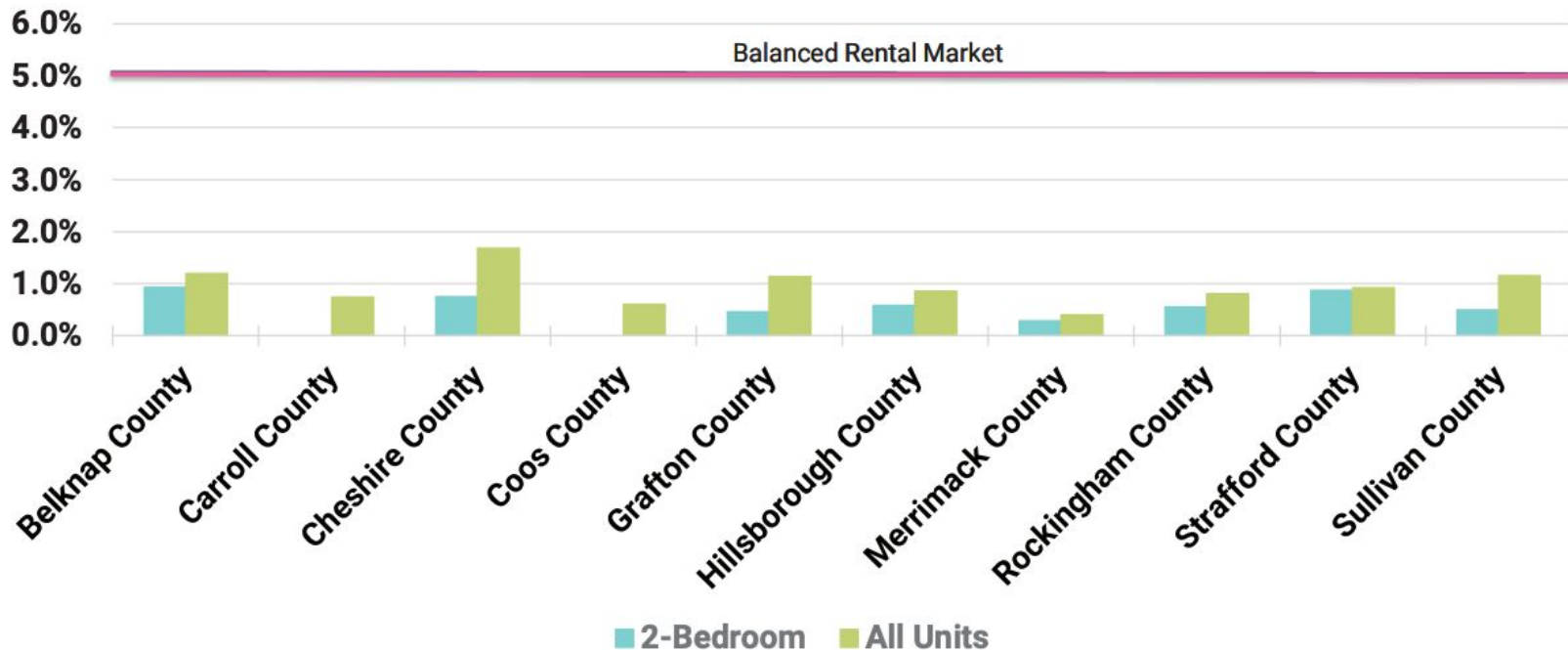
Source: *New Hampshire Housing Market Report*

# Monthly Median Gross Rent



Source: New Hampshire Housing 2021 Residential Rental Cost Survey

# Rental Vacancy Rate



Source: *New Hampshire Housing 2021 Residential Rental Cost Survey*

# The Problem

- Lack of supply of housing units and strong demand → high prices
  - New Hampshire is short 20,000 - 30,000 housing units
- What is stopping housing development?
  - Restrictive zoning and regulatory barriers (lot minimums, parking requirements, no density, etc.)
  - Lack of access to capital
  - Lack of infrastructure
  - Material costs
  - Workforce

# The Five “L’s” of Housing Costs

- Labor – Workforce
- Land – Land to build on
- Lending – Access to capital
- Lumber – Material costs
- Laws – Laws that incentivize expensive single family homes, prevent affordable housing options



# How Do We Increase Housing Stock?

- Zoning Reform
  - Re-legalize infill housing units (ex. In-law apartments/ADUs, duplexes, triplexes, etc.)
  - Reform parking requirements, lot minimums, etc.
- Increase Access to Capital
  - Low-Income Housing Tax Credits (LIHTC), Affordable Housing Fund, NH Community Development Finance Authority
- Regulatory reform
  - Housing Appeals Board, approval timeline requirements
- Investments in water and sewer infrastructure

# Public Perception

*Granite Staters want action!*

- 69% of residents agreed with the statement “my community needs more affordable housing to be built” in St. Anselm Center for Ethics in Society Survey
- In the *Granite State Poll* conducted by the University of New Hampshire, “housing” trailed only “jobs and the economy” as the most important issue facing New Hampshire



## Survey finds overwhelming support for affordable housing in New Hampshire

St. Anselm poll finds 69% support allowing developments in their community

# Myths

## *My taxes will go up!*

- Single family housing has the lowest value per acre
- Students!
  - Marginal cost of student vs. average cost

## *This is only a city problem!*

- All communities need teachers, firefighters, police officers, DPW, local businesses
- All communities can do *something*

# Thank You!

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