



HOUSING AVAILABILITY AND AFFORDABILITY IN NEW HAMPSHIRE: A LATE 2022 SNAPSHOT

PRESENTED BY PHIL SLETTEN, NHFPI RESEARCH DIRECTOR

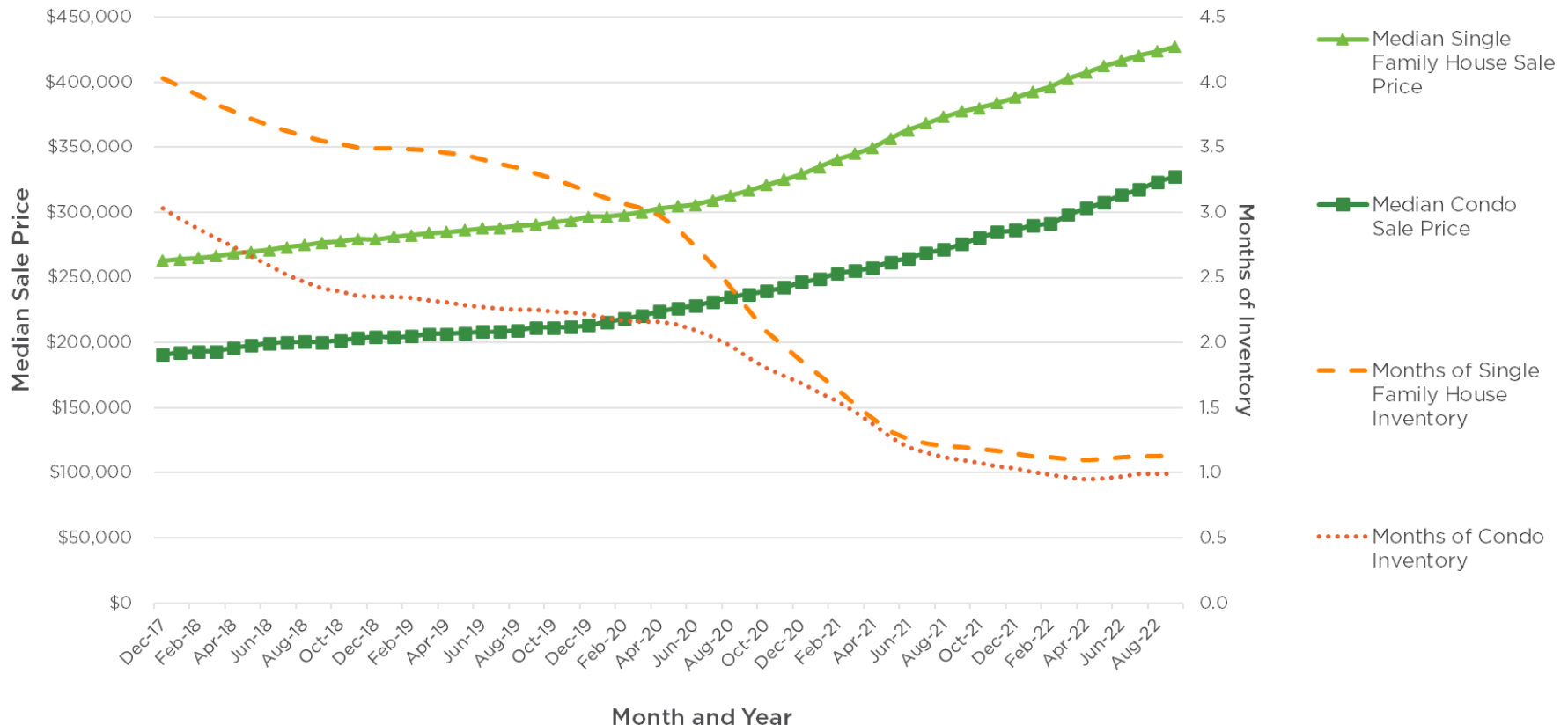
NEW HAMPSHIRE COMMUNITY DEVELOPMENT FINANCE AUTHORITY
BOARD MEETING

NOVEMBER 8, 2022

DECLINE IN HOUSING SUPPLY MEETS BURST OF DEMAND, PRICES INCREASE

NEW HAMPSHIRE HOUSE AND CONDO PRICES AND SUPPLY

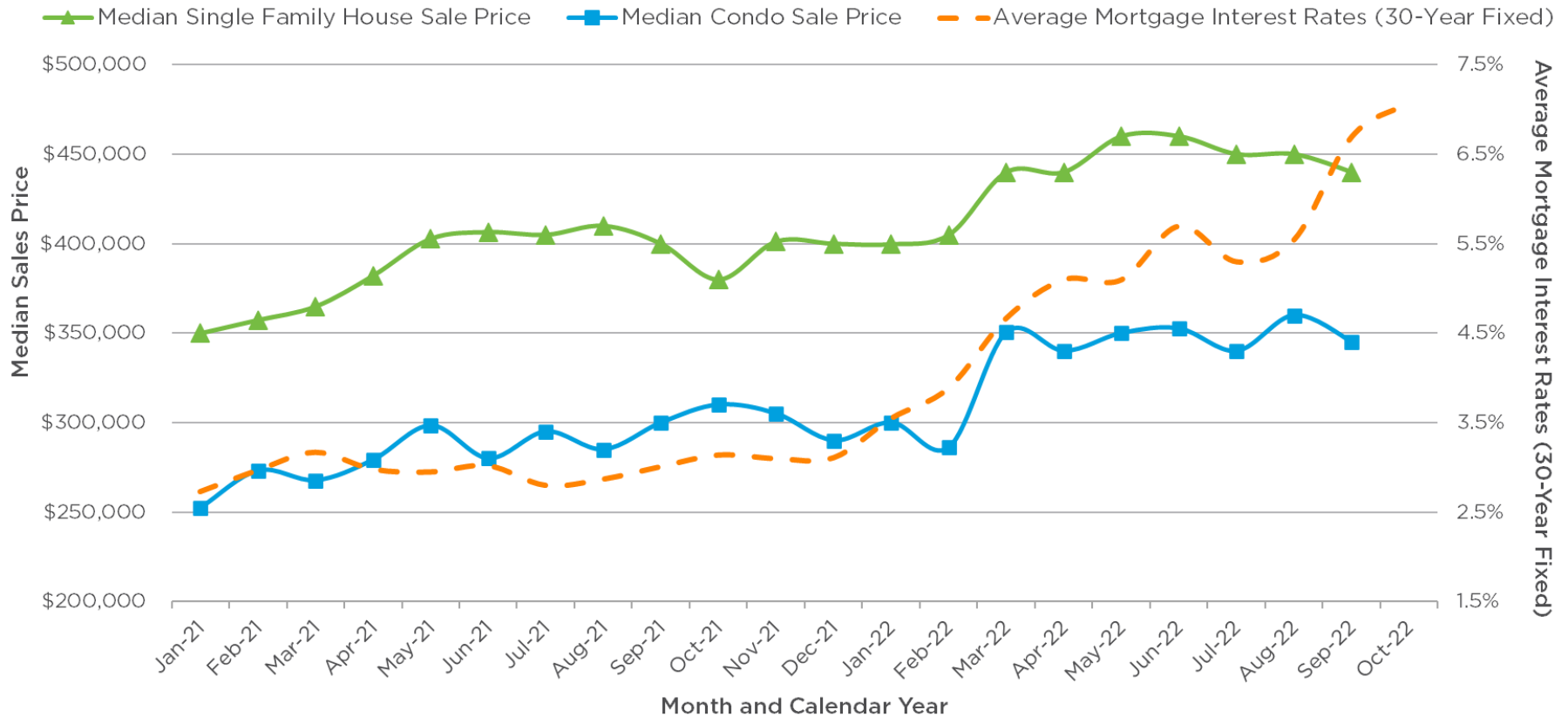
Single Family Home and Condo Median Sale Prices and Months of Inventory, Twelve Month Rolling Averages



Source: New Hampshire Association of Realtors, September 2022

PRICE GROWTH MAY BE SLOWING AS INTEREST COSTS FOR BUYERS INCREASE

NEW HAMPSHIRE MONTHLY MEDIAN HOME AND CONDO SALES PRICES AND NATIONAL MORTGAGE INTEREST RATES

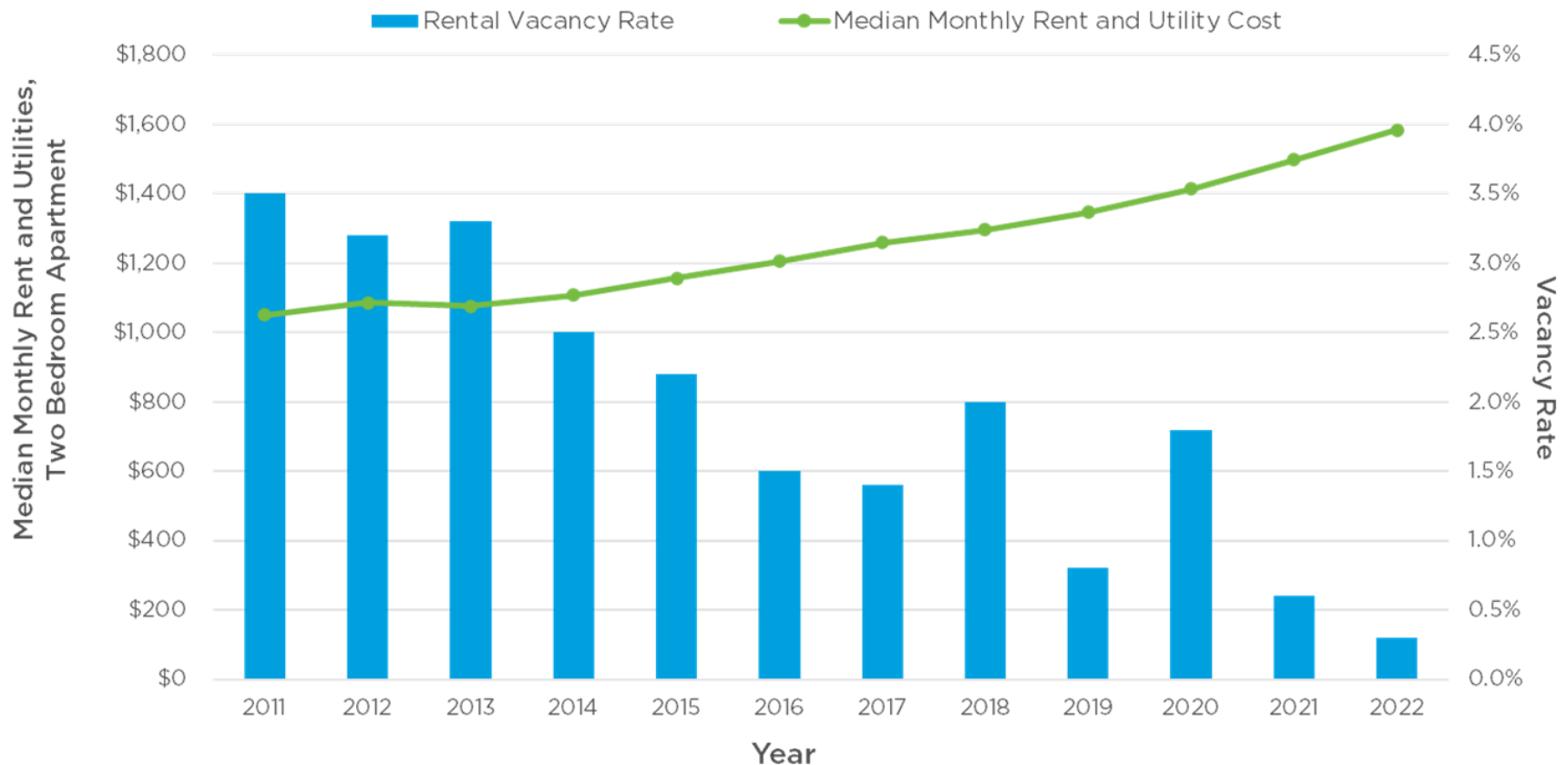


Notes: Monthly average mortgage rates represent the national rate on the last Thursday within the calendar month. Mortgage rate data from Freddie Mac, based on surveys and accessed through the Federal Reserve Bank of Saint Louis.
 Source: New Hampshire Association of Realtors; Freddie Mac, 30-Year Fixed Rate Mortgage Average in the United States, retrieved from the Federal Reserve Bank of Saint Louis, November 7, 2022.

LACK OF HOUSING INVENTORY CONTRIBUTES TO RENT INCREASES

MEDIAN MONTHLY RENTAL COSTS AND VACANCY RATES

New Hampshire Statewide Data, Two Bedroom Apartments

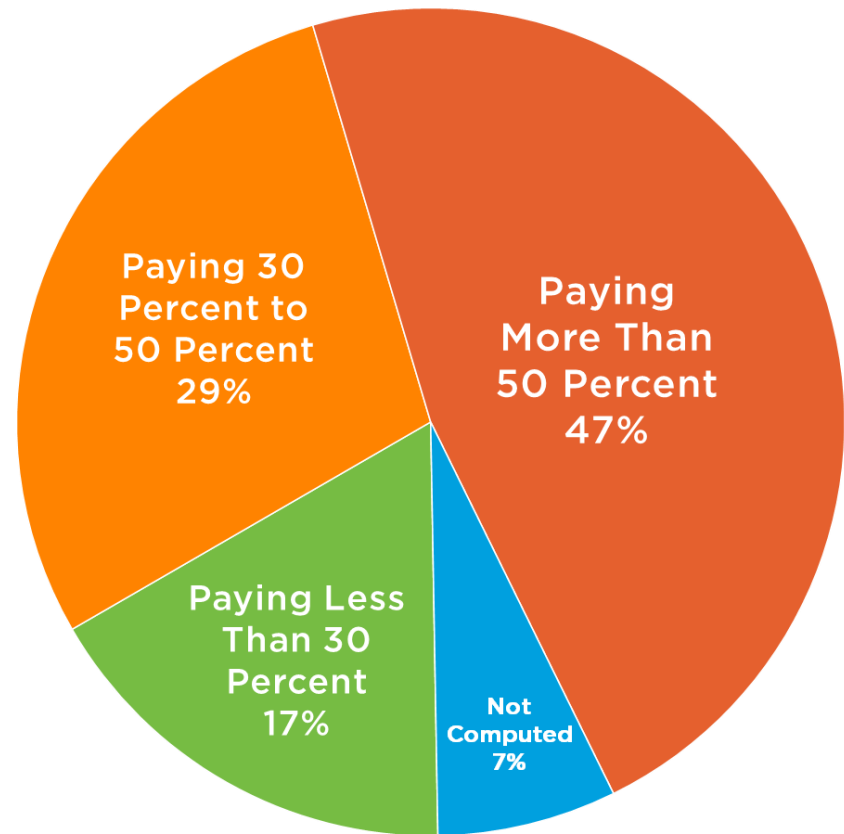


Source: New Hampshire Housing Finance Authority

RENTAL COSTS SUBSTANTIAL FOR HOUSEHOLDS WITH LOW INCOMES

- Rent and utility costs over 30 percent of income for 45 percent of renters (2021)
- Living in households for which cost burden is more than 50 percent of monthly income (renters and owners, 2012-16):
 - Overall: 13%
 - Native American: 19%
 - Hispanic: 19%
 - Black: 16%
 - Asian and Pacific Islander: 14%
 - White: 13%

RENT AND UTILITIES PAYMENTS AS A PERCENTAGE OF INCOME FOR LOWER-INCOME NEW HAMPSHIRE RENTERS
Percentage of Income Paid by Renter Households with Less Than \$35,000 Per Year of Income (39 Percent of All Renters), 2016-2020



Sources: U.S. Census Bureau, American Community Survey, 2021 One-Year Data; U.S. Department of Housing and Urban Development, Comprehensive Housing Affordability Strategy, 2012-2016 Data, Published in the July 2020 Affirmatively Furthering Fair Housing Data Tool

ADDITIONAL RESOURCES

- Issue Brief: Key Challenges Facing Granite State Workers Amid the COVID-19 Economic Recovery – August 31, 2022
<https://nhfpi.org/resource/key-challenges-facing-granite-state-workers-amid-the-covid-19-recovery/>
- Blog: Federal Tax Credits and Economic Stimulus Helped Boost New Hampshire Median Incomes, Offset Child Poverty Increase in 2021 – September 15, 2022
<https://nhfpi.org/blog/federal-tax-credits-and-economic-stimulus-helped-boost-new-hampshire-median-incomes-offset-child-poverty-increase-in-2021/>
- Blog: Declines in Food Insecurity Among Granite Staters Aided by Federal Pandemic Assistance Programs – September 30, 2022
<https://nhfpi.org/blog/declines-in-food-insecurity-among-granite-staters-aided-by-federal-pandemic-assistance-programs/>
- Resource Page: Economy
<https://nhfpi.org/topic/economy/>



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