



THE ECONOMIC SECURITY OF NEW HAMPSHIRE RESIDENTS

PHIL SLETTEN, RESEARCH DIRECTOR

THE MONADNOCK DIVERSITY, EQUITY, INCLUSION &
BELONGING COALITION

OCTOBER 21, 2024

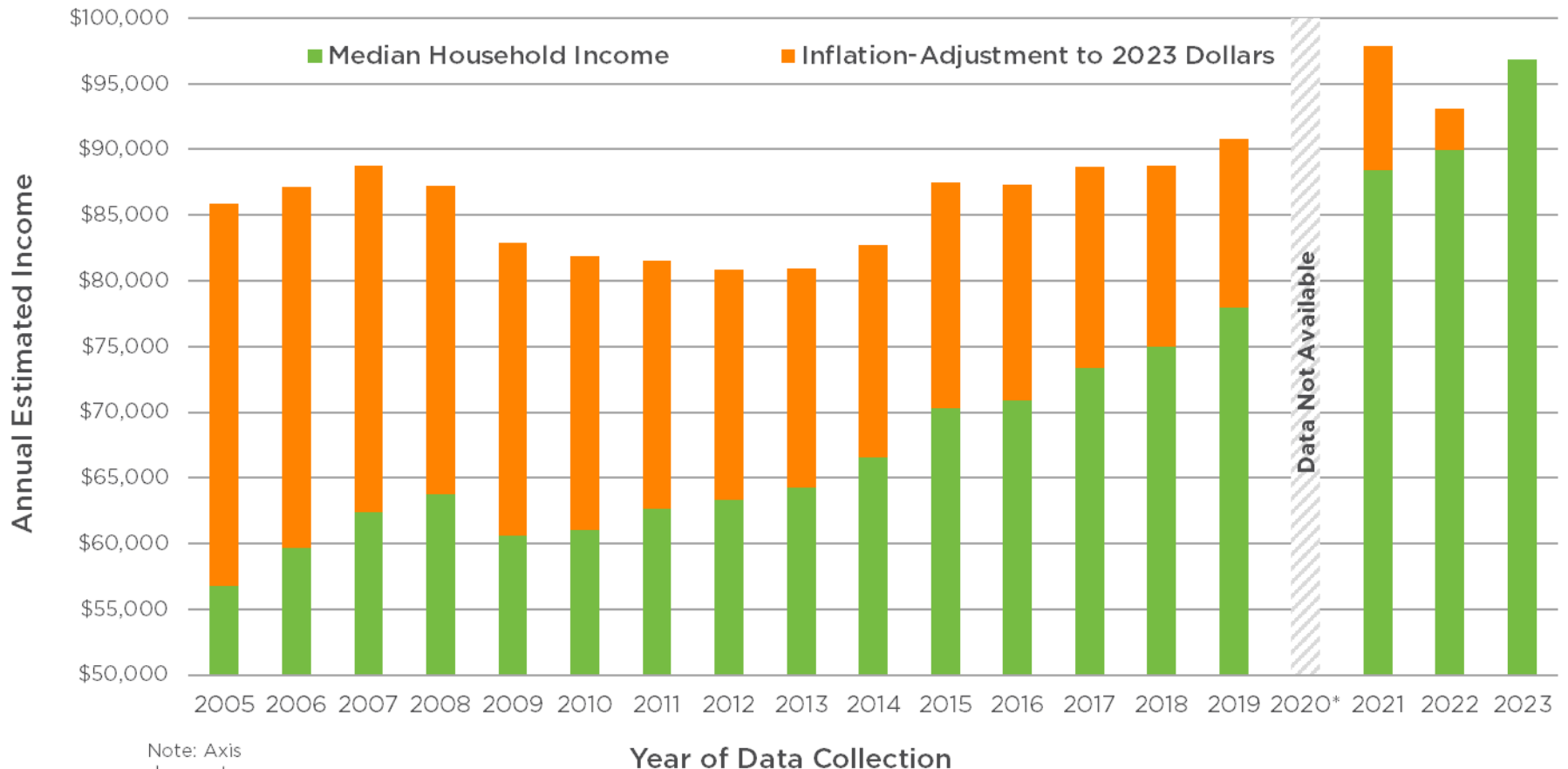
ABOUT THE NEW HAMPSHIRE FISCAL POLICY INSTITUTE

- NHFPI is a nonpartisan, independent research nonprofit that examines issues related to the State Budget, the economy, fiscal policy decisions, and the financial security of Granite Staters, focusing on issues relevant to individuals and families with low and moderate incomes in New Hampshire
- Mission: to promote opportunity and economic well-being for all New Hampshire residents by producing and disseminating independent research and analysis to inform public policy
- NHFPI's goal is to provide unbiased data analysis to policymakers, community leaders, journalists, and the public
- NHFPI does not lobby for or against legislation
- NHFPI receives no funding from the State; all funds are raised from individuals, foundations, and organizations

INCOME AND POVERTY IN NEW HAMPSHIRE

MEDIAN INCOME BOUNCED BACK IN 2023 AFTER FALLING BEHIND INFLATION IN 2022

MEDIAN HOUSEHOLD INCOME IN NEW HAMPSHIRE



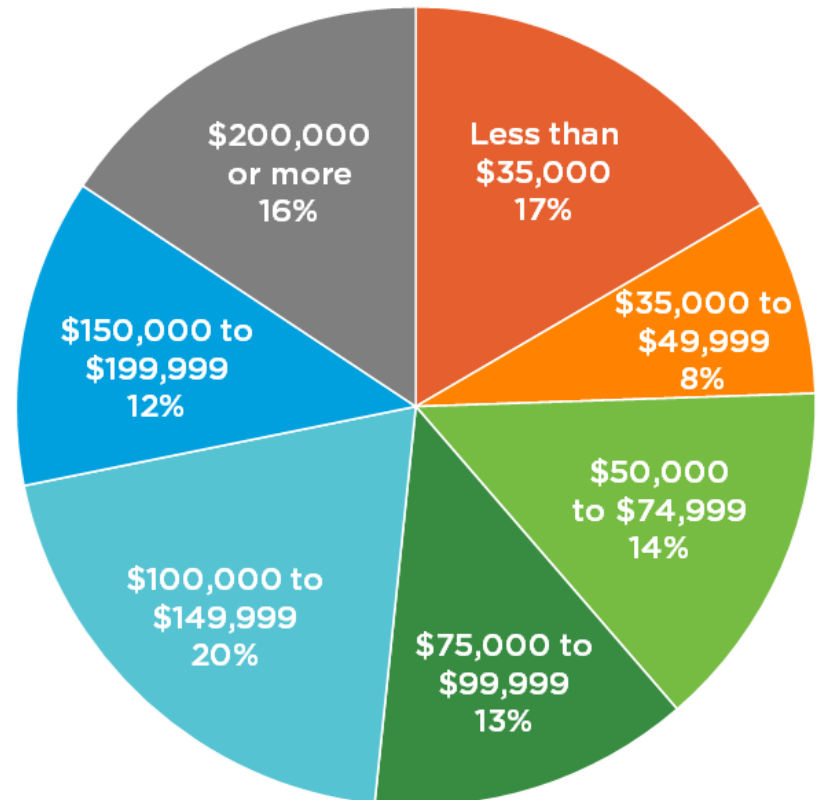
Note: Axis does not begin at zero.

*Note: These data were not available for 2020 due to disruptions associated with the pandemic.
Sources: U.S. Census Bureau, American Community Survey One-Year Estimates;
U.S. Bureau of Labor Statistics, Consumer Price Index-Urban, Northeast

SIGNIFICANT NUMBER OF HOUSEHOLDS WITH LOW INCOMES OR IN POVERTY

- About 1 in 4 New Hampshire households had incomes below \$50,000 in 2023 data
- About 11 percent had incomes below \$25,000 in 2023
- Almost 16 percent had incomes at or above \$200,000
- Average New Hampshire household size was 2.39 people (2.91 for average family)
- U.S. median household income \$77,719, households slightly larger at 2.49 people on average (3.09 per family)

NEW HAMPSHIRE HOUSEHOLDS BY INCOME GROUP, 2023



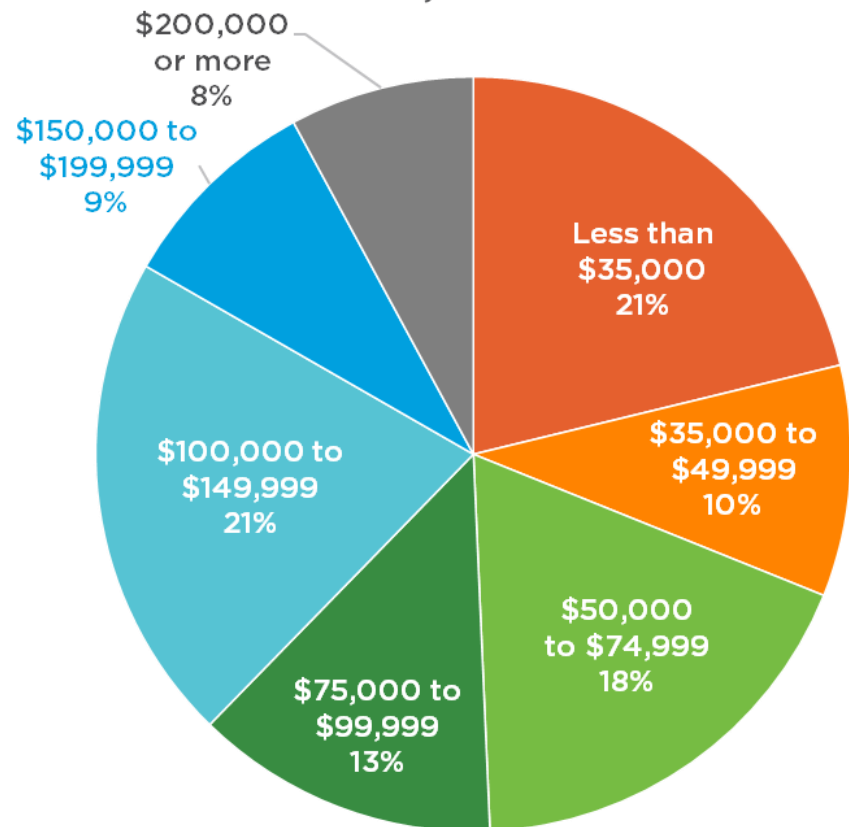
For more information, see NHFPI's September 12, 2024 blog *New Hampshire's Median Household Income Increased in 2023, Poverty Remained Steady* and U.S. Census Bureau American Community Survey tables S1101 and S1901.

Source: U.S. Census Bureau, American Community Survey, 2023 One-Year Data

INCOMES GENERALLY LOWER IN CHESHIRE COUNTY THAN STATEWIDE

- The 2018-2022 median household income in Cheshire County was about \$77,000, adjusted for inflation to 2022 dollars
- Nearly 1 in 3 Cheshire County households had incomes below \$50,000 in 2018-2022 data
- About 14 percent had incomes below \$25,000 in 2018-2022
- About 8 percent had incomes at or above \$200,000, half of the statewide percentage
- Average Cheshire County household size was 2.31 people (2.72 for average family)

CHESHIRE COUNTY
HOUSEHOLDS BY INCOME
GROUP, 2018-2022



INCOME VARIES BY GEOGRAPHY, RACE, AND ETHNICITY

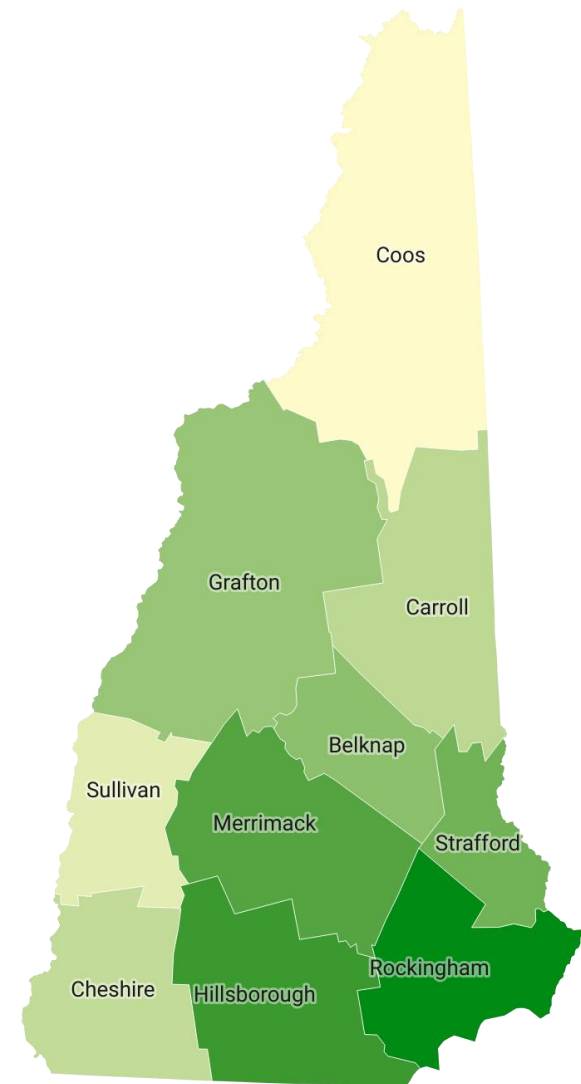
- Median household income of about \$97,000 in 2023; Coos County median about half of Rockingham County
- Per capita income of \$51,600 in 2023, varies by attribute of Granite Staters
 - Black or African American: \$38,000
 - Hispanic or Latino: \$39,000
 - Two or More Races: \$40,000
 - Non-Hispanic White: \$52,700
 - Asian: \$63,000

Sources: U.S. Census Bureau, American Community Survey. Statewide 2023 figures from one-year data; county, race, and ethnicity data from five-year 2018-2022 data; tables S1901 and B19301 with variants.

Median Household Income by New Hampshire County

Based on U.S. Census Bureau, American Community Survey Data Collected 2018-2022, Adjusted for Inflation to 2022 Dollars

Median Household Income
\$55,200 \$110,200



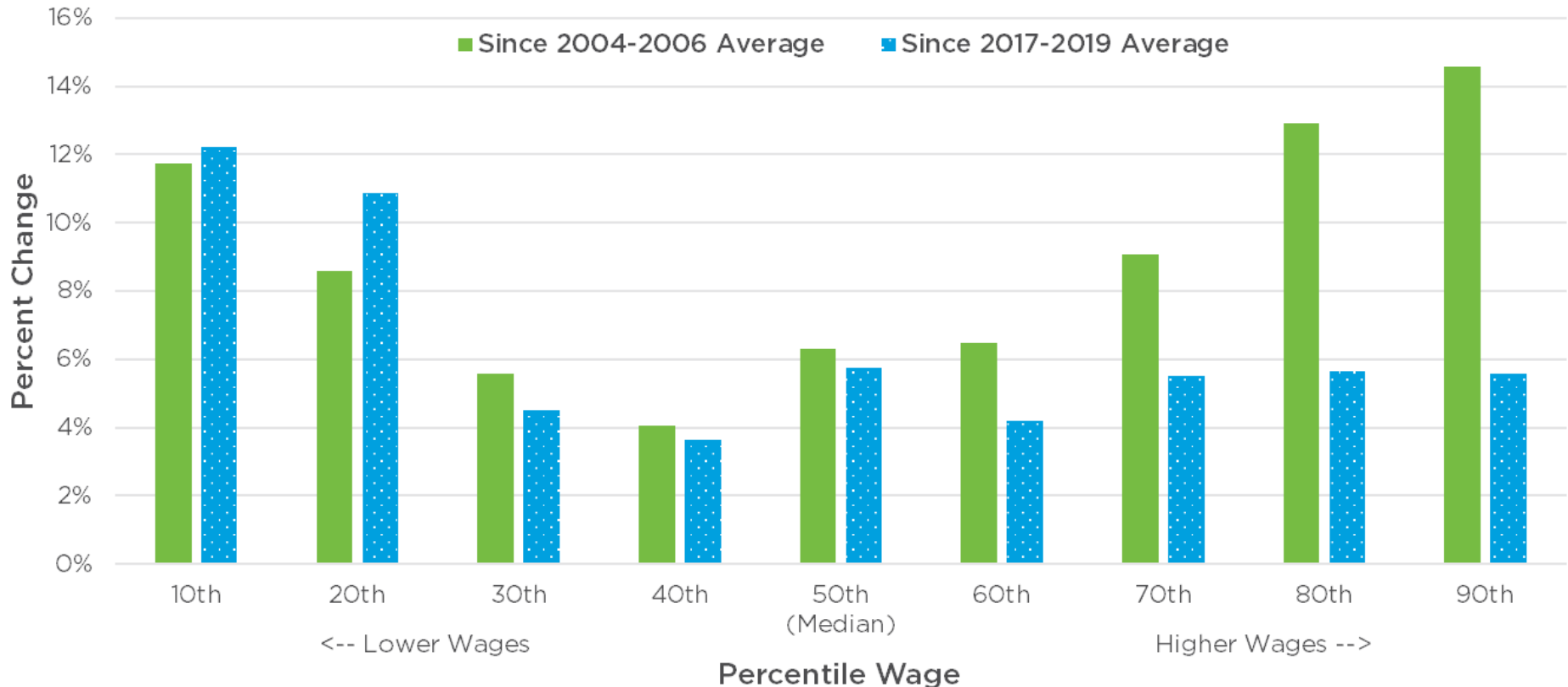
WAGES INCREASED FOLLOWING COVID-19 PANDEMIC, BUT DIFFER SUBSTANTIALLY

HOURLY WAGE IN NEW HAMPSHIRE BY PERCENTILE, 2023



LOWER WAGE GROWTH FASTER IN PANDEMIC RECOVERY THAN DURING PRIOR RECOVERY

NEW HAMPSHIRE INFLATION-ADJUSTED WAGE GROWTH SINCE PRIOR TO THE GREAT RECESSION AND PRIOR TO COVID-19, BY DECILE
Hourly Wage Comparisons to the 2021-2023 Average, Counting All Income from Work



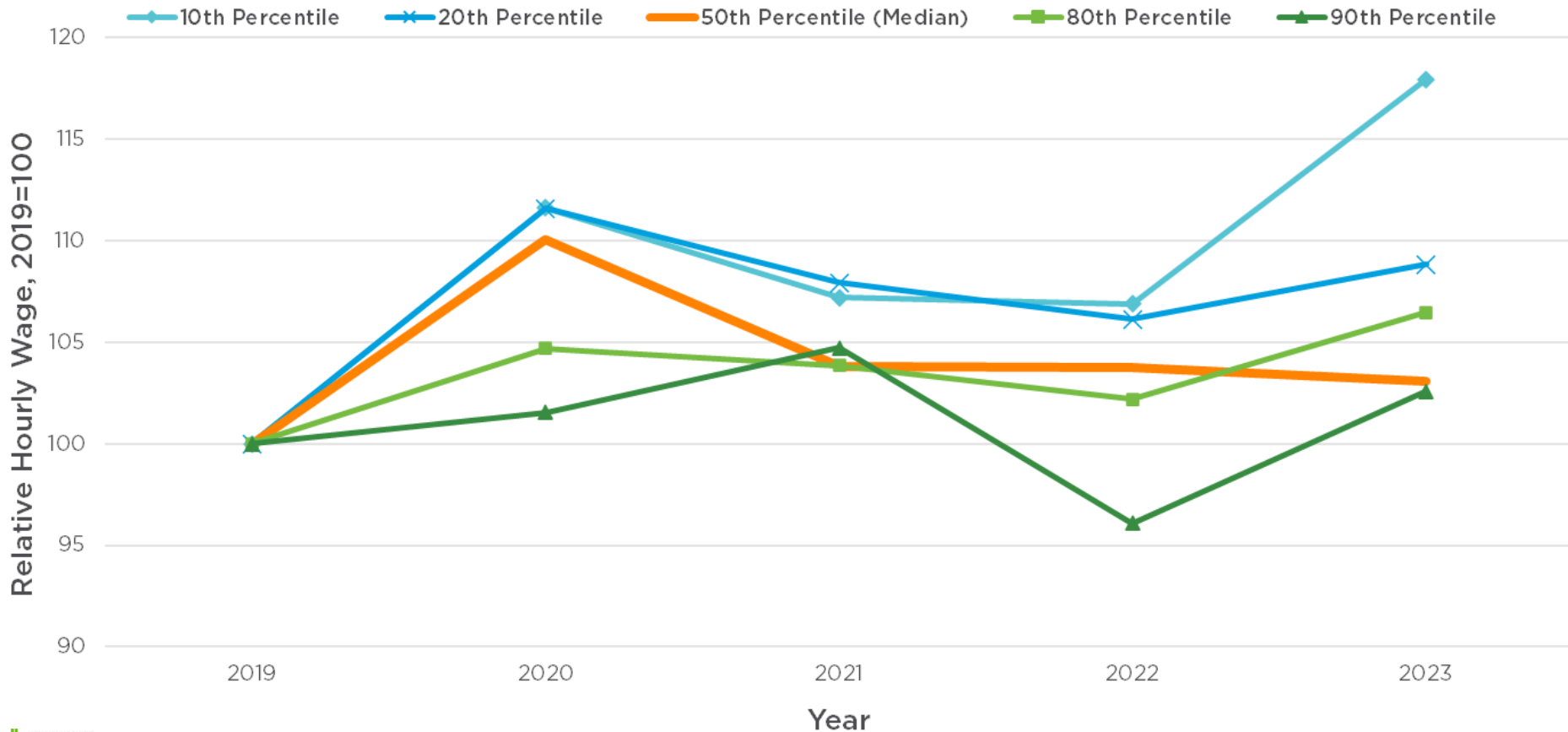
Note: Includes workers age 16 years and over.

Source: Economic Policy Institute analysis of U.S. Census Bureau, Current Population Survey data

WAGES GREW IN 2020, SLIPPED BEHIND INFLATION, GREW FASTER FOR LOW WAGES

RELATIVE CHANGE IN INFLATION-ADJUSTED HOURLY WAGES BY DECILE

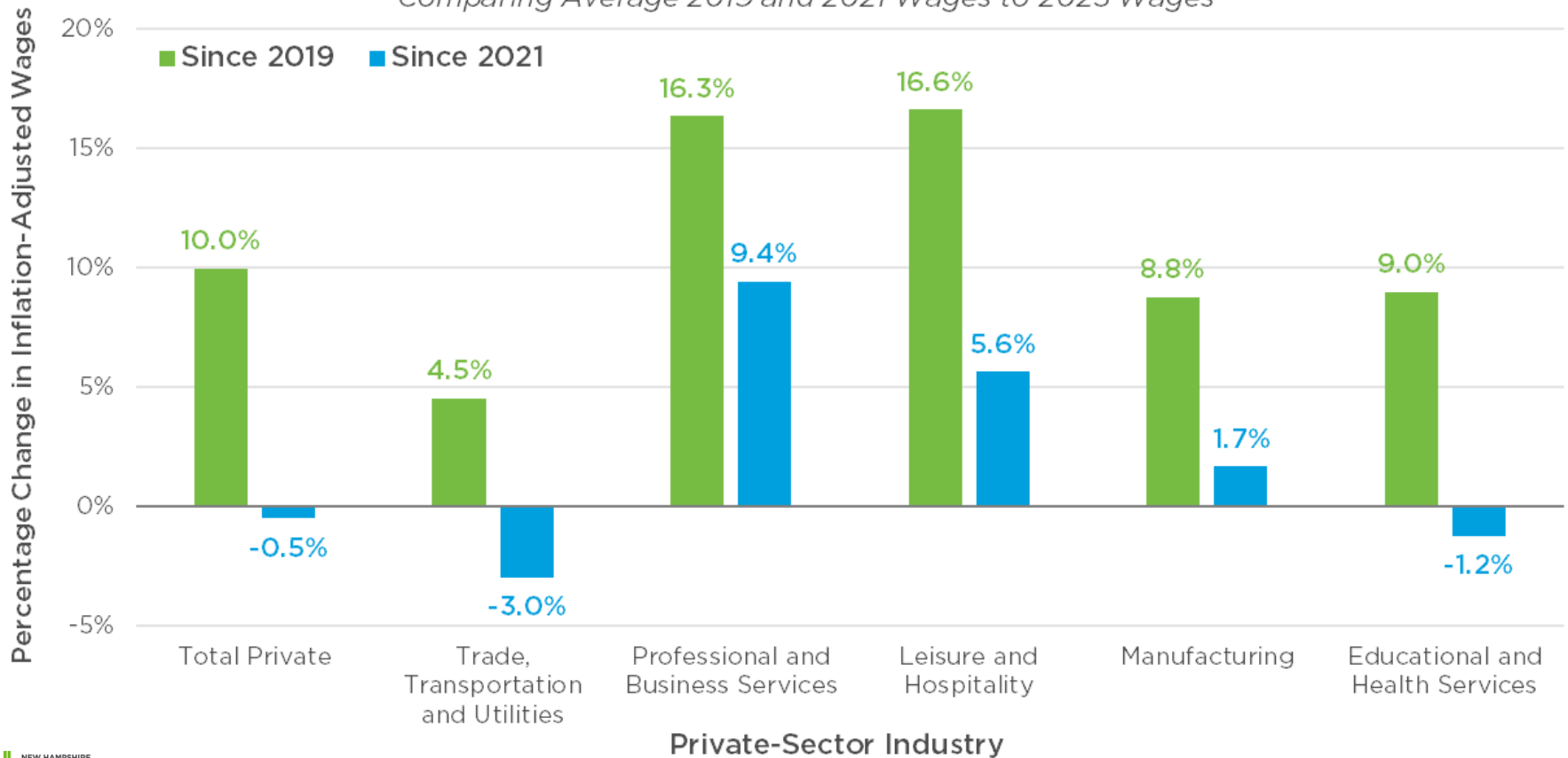
New Hampshire, Includes All Income from Work for Workers Over Age 15, 2019 Level = 100



AVERAGE WAGES IN NEW HAMPSHIRE HAVE NOT CONSISTENTLY OUTGROWN INFLATION

CHANGES IN INFLATION-ADJUSTED AVERAGE HOURLY WAGE IN NEW HAMPSHIRE BY PRIVATE SECTOR INDUSTRY

Comparing Average 2019 and 2021 Wages to 2023 Wages



Sources: New Hampshire Employment Security; U.S. Bureau of Labor Statistics, Consumer Price Index-Urban for New England

DEFINING POVERTY: THE OFFICIAL MEASURE

- Official Poverty Measure (OPM) based on minimum food diet cost multiplied by three with adjustments for household sizes
- Established in the 1960s, adjusted for inflation annually based on cost increases for set of food
- OPM is gross pre-tax income, same levels in the 48 contiguous states

Sources: NHFPI, *Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis*, February 29, 2024; U.S. Census Bureau, *Poverty in the United States: 2023*.

OFFICIAL POVERTY THRESHOLDS (48 CONTIGUOUS U.S. STATES), 2023

Family Size and Composition	Poverty Threshold, Measured in Annual Income
One Adult, Under Age 65 Years	\$15,852
One Adult Age 65 Years and Over	\$14,614
Two Adults Under 65 Years Old and No Children	\$20,404
One Adult Under 65 Years Old and One Child	\$21,002
Two Adults and One Child	\$24,526
One Adult and Two Children	\$24,549
Two Adults and Two Children	\$30,900
Two Adults and Three Children	\$36,363

Source: U.S. Census Bureau

DEFINING POVERTY, CONTINUED: THE SUPPLEMENTAL POVERTY MEASURE

- Supplemental Poverty Measure (SPM) based on expenditure data from recent surveys
- Federal estimates exist dating back to 2009
- SPM includes taxes and tax credits, work and medical expenses, noncash benefits, child support, and regional housing costs
- In this presentation, “poverty” is OPM unless identified as SPM

Source: NHFPI, Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis, February 29, 2024



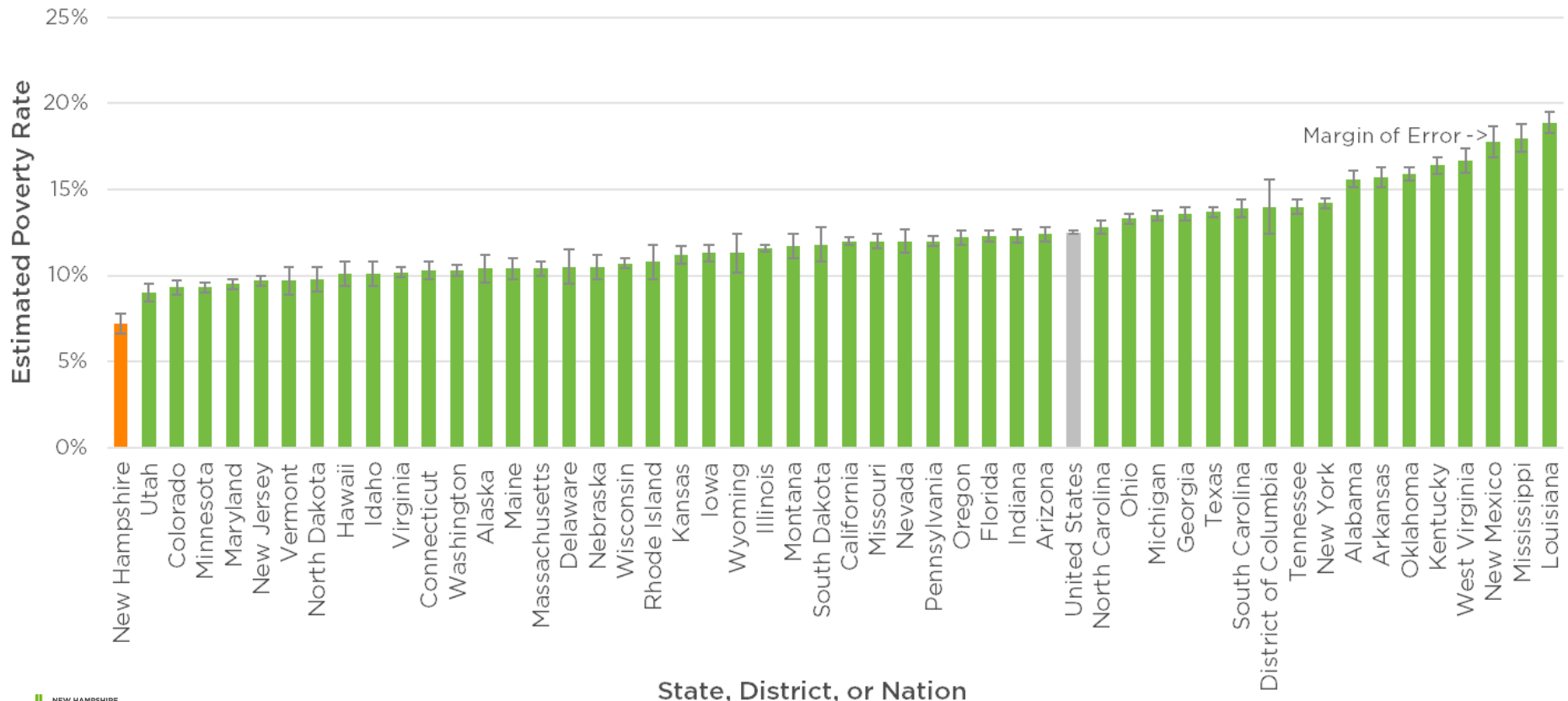
OPM AND SPM THRESHOLDS IN NEW HAMPSHIRE, TWO ADULTS WITH TWO CHILDREN, 2023			
Geography	Household Type	Official Poverty Measure Threshold	Supplemental Poverty Measure Threshold
Non-Metropolitan New Hampshire	Renter	\$30,900	\$37,250
	Homeowner With Mortgage		\$36,691
	Homeowner Without Mortgage		\$30,730
Hillsborough County	Renter		\$41,035
	Homeowner With Mortgage		\$40,344
	Homeowner Without Mortgage		\$33,004
Rockingham and Strafford Counties	Renter		\$46,631
	Homeowner With Mortgage		\$45,743
	Homeowner Without Mortgage		\$36,364

Sources: U.S. Census Bureau, Official Poverty Measure and Supplemental Poverty Measure Thresholds, 2023; Metropolitan and Micropolitan Statistical Area Reference Maps, 2020

NEW HAMPSHIRE HAD LOWEST 2023 POVERTY RATE IN COUNTRY BY OPM

OFFICIAL POVERTY MEASURE RATES BY STATE 2023 AMERICAN COMMUNITY SURVEY DATA

U.S. Census Bureau Data by State or District, Including the U.S. Poverty Rate Overall

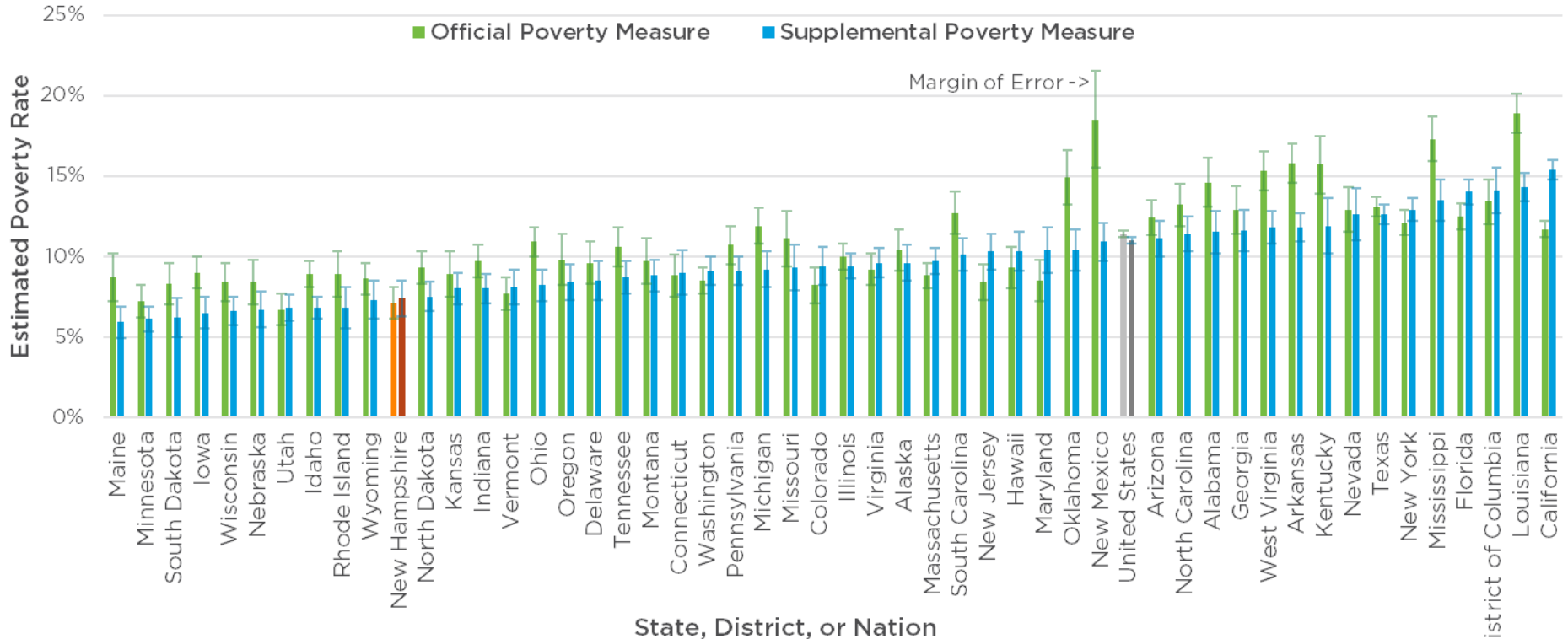


Note: The margins of error represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey, 2023 One-Year Data

SEPARATE SURVEY COLLECTING DATA FOR SPM SHOWS MAINE HAD LOWER RATE

OFFICIAL AND SUPPLEMENTAL POVERTY MEASURE ESTIMATES BY STATE 2021-2023 CURRENT POPULATION SURVEY DATA

U.S. Census Bureau Data by State or District, Including the U.S. Poverty Rate Overall

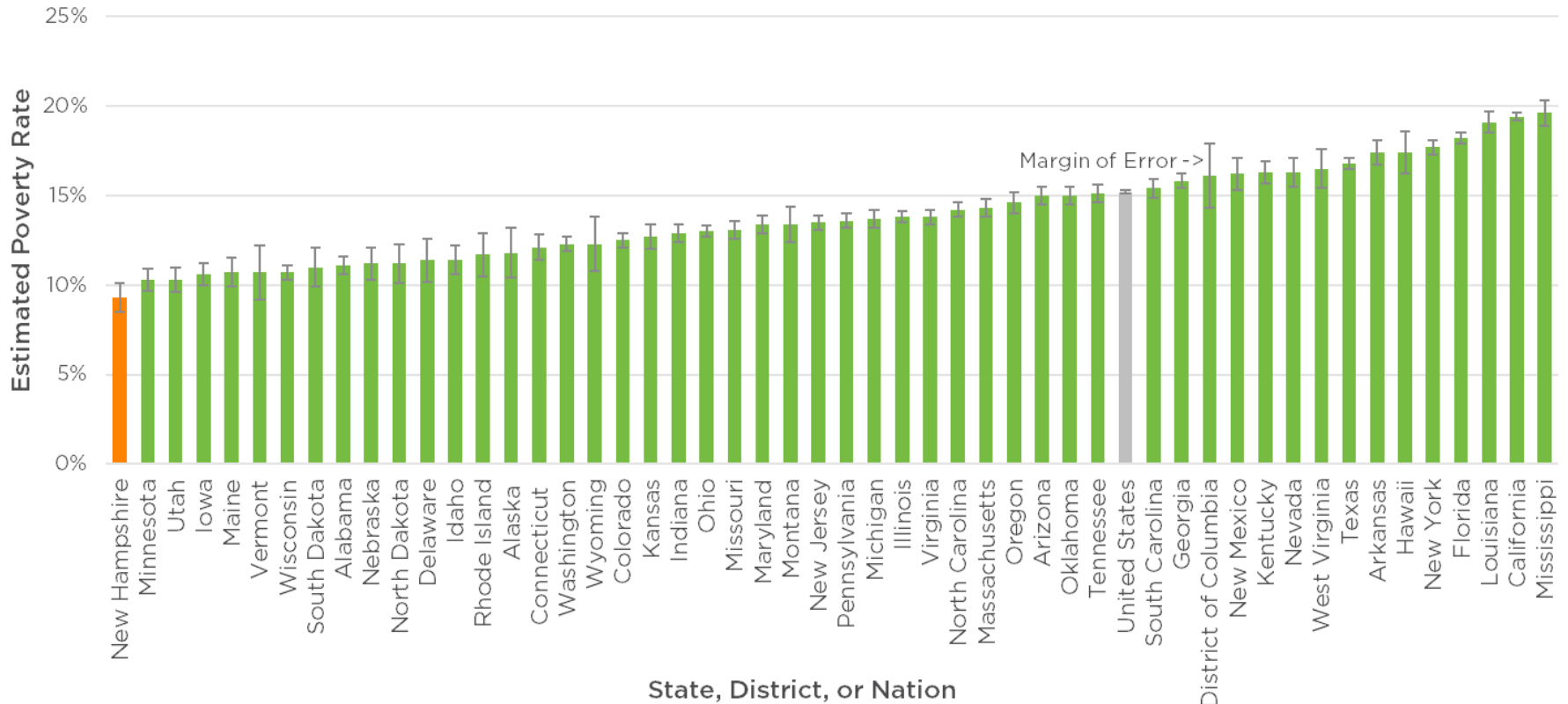


Note: The margins of error represent 90 percent confidence intervals.
Source: U.S. Census Bureau, Poverty in the United States: 2023, Current Population Survey Data

MODELED SPM ESTIMATES FOR SINGLE YEARS SHOWS NEW HAMPSHIRE TIED FOR LOWEST

SUPPLEMENTAL POVERTY MEASURE RATE ESTIMATES BY STATE 2022 AMERICAN COMMUNITY SURVEY DATA

U.S. Census Bureau Data by State or District, Including the U.S. Poverty Rate Overall



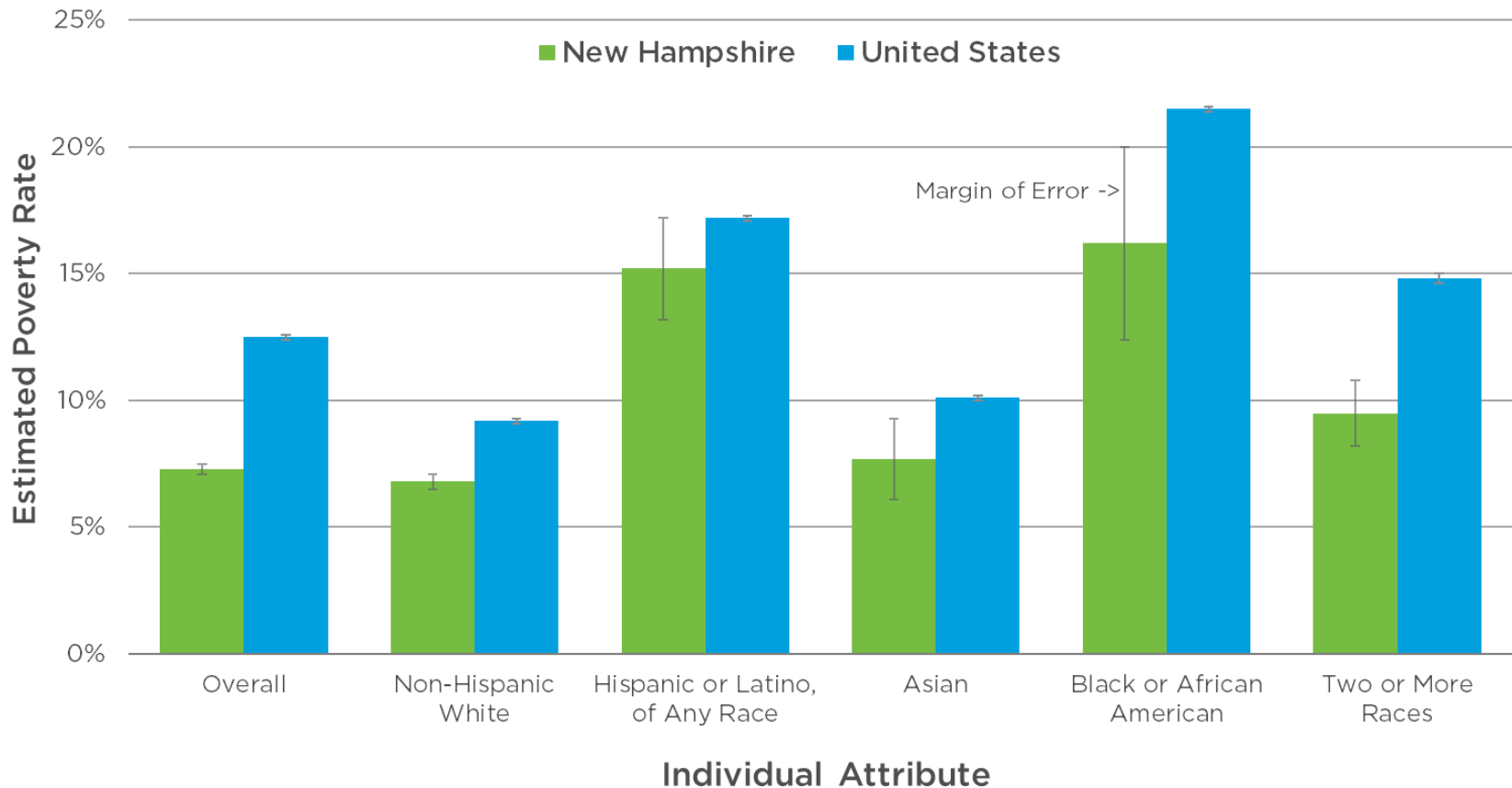
Note: The margins of error represent 90 percent confidence intervals.

Source: U.S. Census Bureau, Strategies to Counter 2021-Specific Challenges in Producing the Supplemental Poverty Measure in the American Community Survey, Table: State ACS SPM and SPM Rates: 2009-2019, 2021-2022

NEW HAMPSHIRE OFFICIAL POVERTY RATES VARY BY IDENTITY GROUP

INDIVIDUAL POVERTY RATES BY RACE AND ETHNICITY

2018-2022 Estimates, New Hampshire and the United States

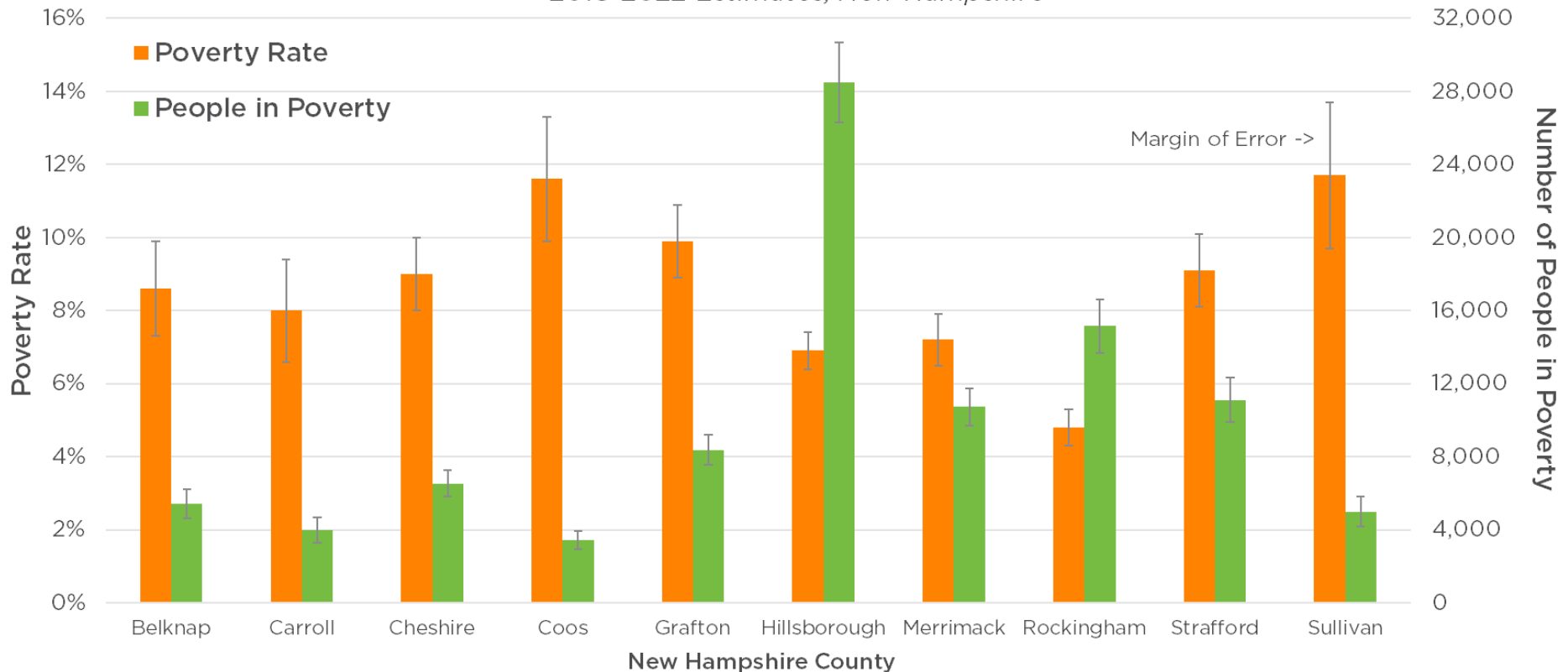


Notes: Margin of error bars represent 90 percent confidence intervals. Hispanic origin included in non-white races.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

POVERTY RATES HIGHER NORTH AND WEST, MORE PEOPLE IN POVERTY IN SOUTHEAST

POVERTY RATES AND NUMBER OF PEOPLE IN POVERTY BY COUNTY

2018-2022 Estimates, New Hampshire



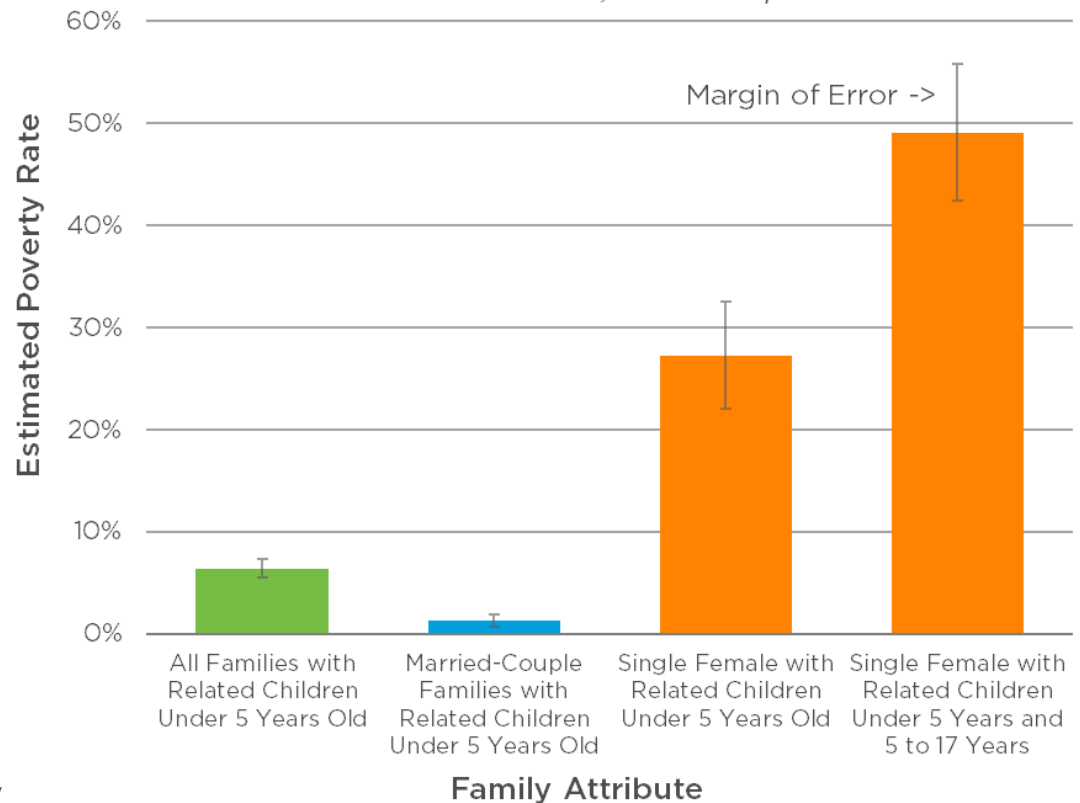
Note: Margin of error bars represent 90 percent confidence intervals.
Source: U.S. Census Bureau, American Community Survey Five-Year Estimates, 2018-2022

FAMILY POVERTY RATES SHOW BARRIERS TO ECONOMIC SUCCESS FOR HOUSEHOLDS

- Homeowner poverty rate 2.6 percent, while renter poverty rate was 12.7 percent in 2018-2022
- Poverty rate for single-female headed households with children about 24 percent, and about 13 percent of single-male headed households with children
- About 26 percent of single-female household renters in poverty

FAMILY POVERTY RATES BY SELECTED COMPOSITIONS

2018-2022 Estimates, New Hampshire



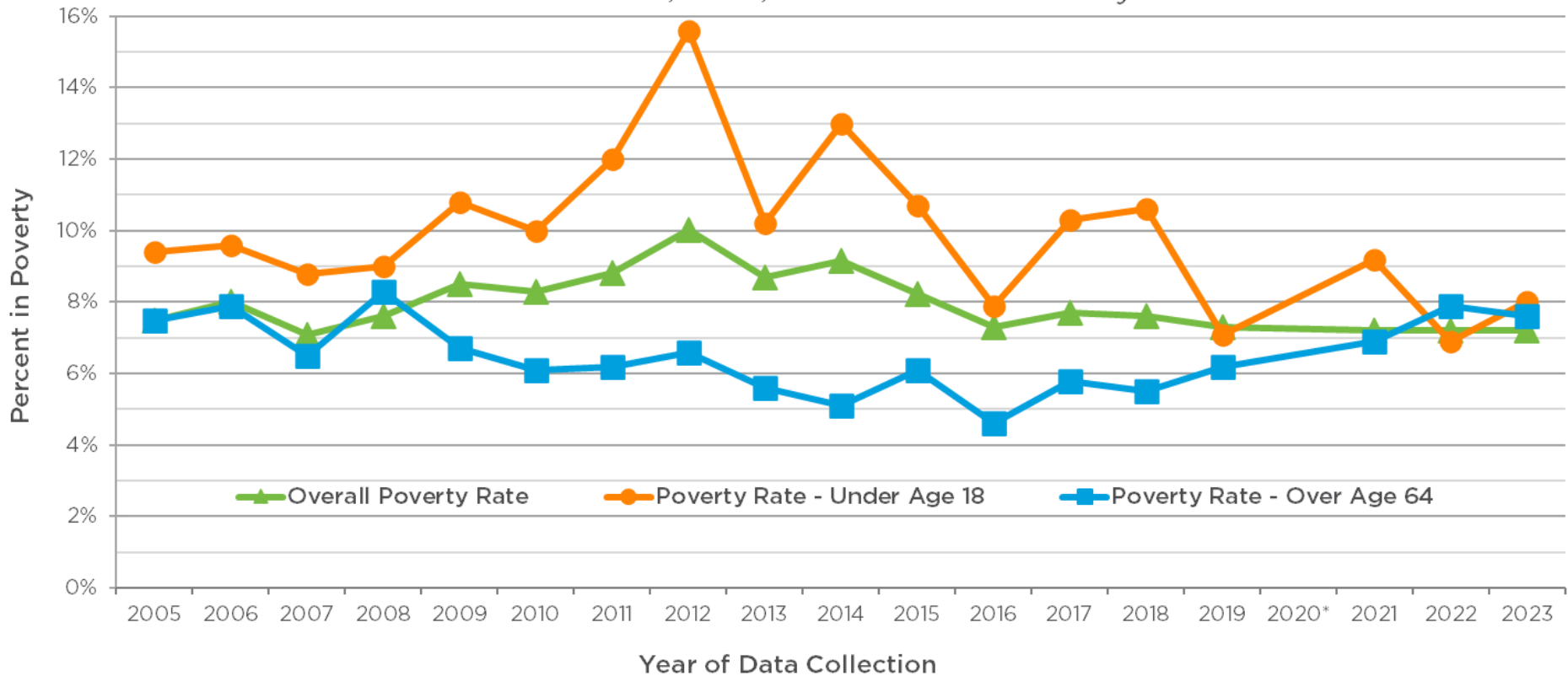
Sources: U.S. Census Bureau, American Community Survey, Five-Year Data, 2018-2022

Notes: Margin of error bars represent 90 percent confidence intervals. Percentage point margins of error not available for single-male headed households with children; the point estimate poverty rate for this group in New Hampshire was 13 percent.

OFFICIAL POVERTY MEASURE RATE HELD STEADY, 98,000 PEOPLE IN POVERTY

NEW HAMPSHIRE POVERTY RATES OVER TIME

Estimates for Overall, Child, and Older Adult Poverty Rates



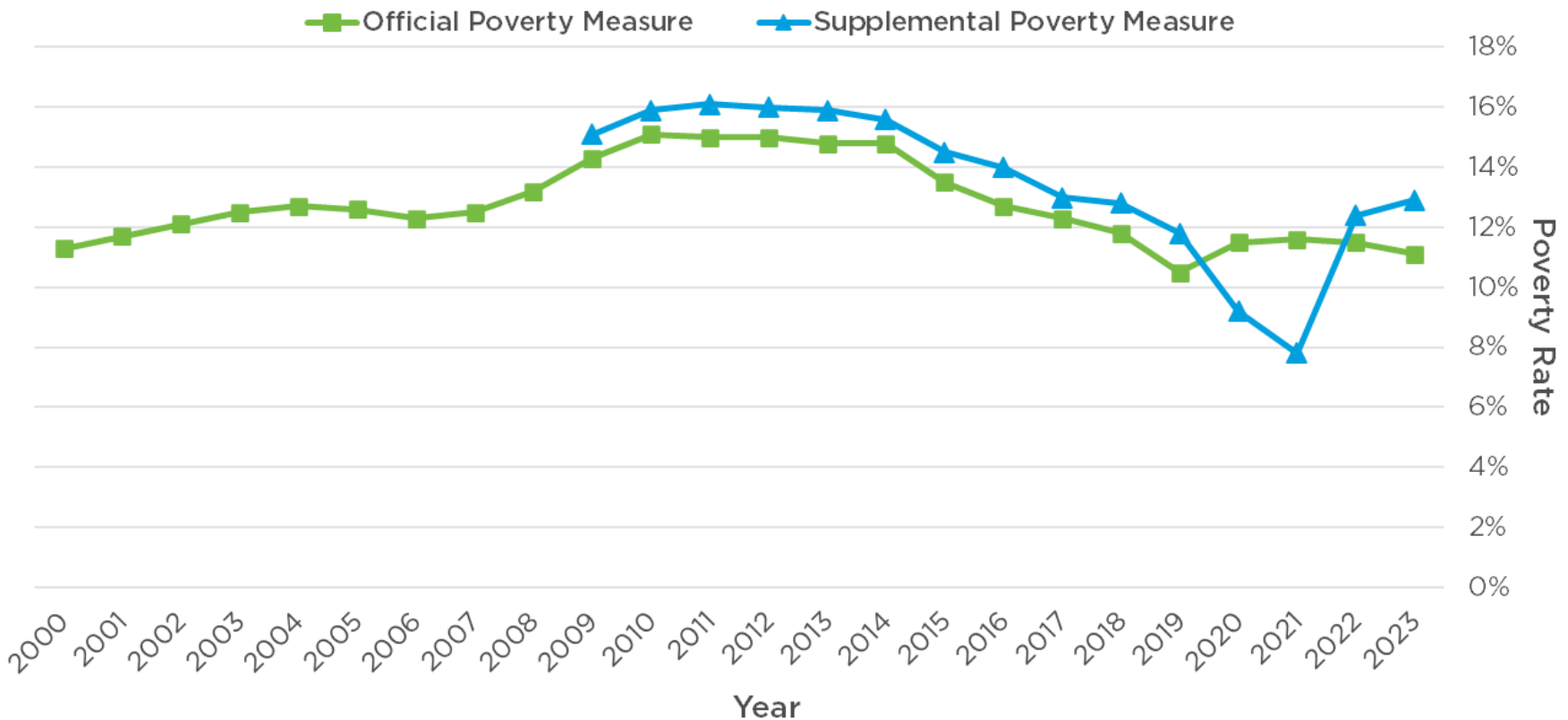
*Note: These data were not available for 2020 due to disruptions associated with the pandemic.

The poverty rate is measured as a percentage of the population for whom poverty status could be determined.

Source: U.S. Census Bureau, American Community Survey, One-Year Data

SIGNIFICANT FEDERAL COVID-19 AID TO HOUSEHOLDS DELIVERED VIA TAX CODE

U.S. POVERTY RATES BY THE OFFICIAL POVERTY MEASURE AND THE SUPPLEMENTAL POVERTY MEASURE



Note: Where methodological revisions were introduced in data collection yielding multiple estimates for a single year, this graph uses the estimates with newly-revised language or estimates that are most comparable to future years.

Source: U.S. Census Bureau, Poverty in the United States: 2022, Tables A-3 and B-2, September 2024

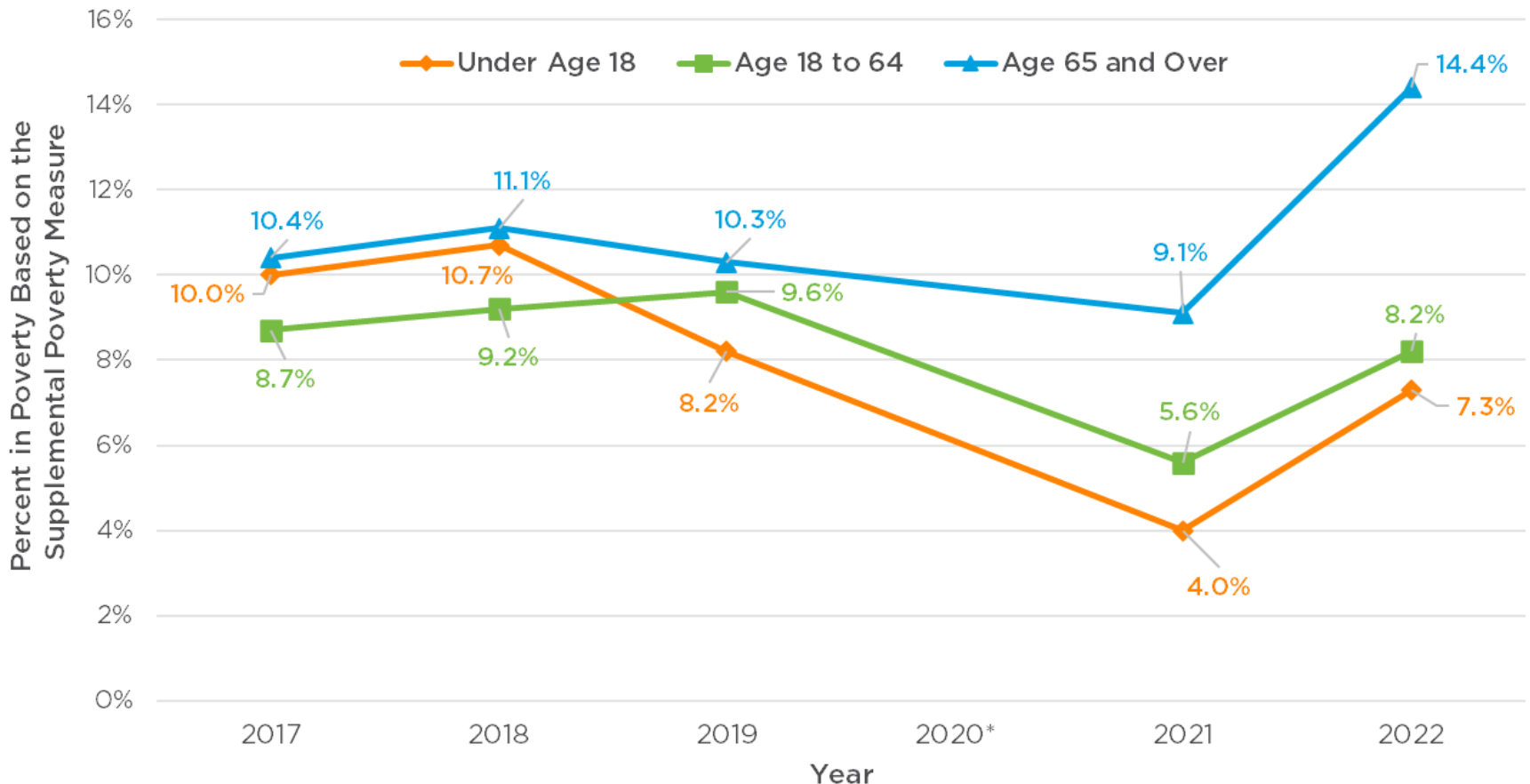
DIRECT FEDERAL AID TO HOUSEHOLDS

- Unemployment compensation expanded eligibility and amounts
- Food assistance enhancements, including for students in school and Supplemental Nutrition Assistance Program benefit amounts
- Emergency Rental Assistance Program (\$302.5 million to NH)
- Economic Impact Payments, one-time checks to individuals, technically delivered as an expedited tax credit, in 2020 and 2021
- Expanded and fully-refundable Child Tax Credit in 2021
- Expanded Earned Income Tax Credit for certain adults in 2021
- Enhanced Child and Dependent Care Tax Credit in 2021
- Larger, expanded access to health coverage subsidies through health insurance premium tax credits for individual marketplace purchasers

Sources: NHFPI, Federal American Rescue Plan Act Directs Aid to Lower-Income Children, Unemployed Workers, and Public Services, March 26, 2021; NHFPI, Earned Income Tax Credit and Child Tax Credit: Impacts and Access in New Hampshire, March 16, 2022; NHFPI, Federal COVID-19 Relief and Recovery Funds in New Hampshire, April 13, 2023; Kaiser Family Foundation, How the American Rescue Plan Act Affects Subsidies for Marketplace Shoppers and People Who Are Uninsured, March 25, 2021.

SUPPLEMENTAL POVERTY MEASURE SHOWS HARDSHIP REBOUND AFTER KEY AID EXPIRES

SPM POVERTY RATES BY AGE GROUP IN NEW HAMPSHIRE



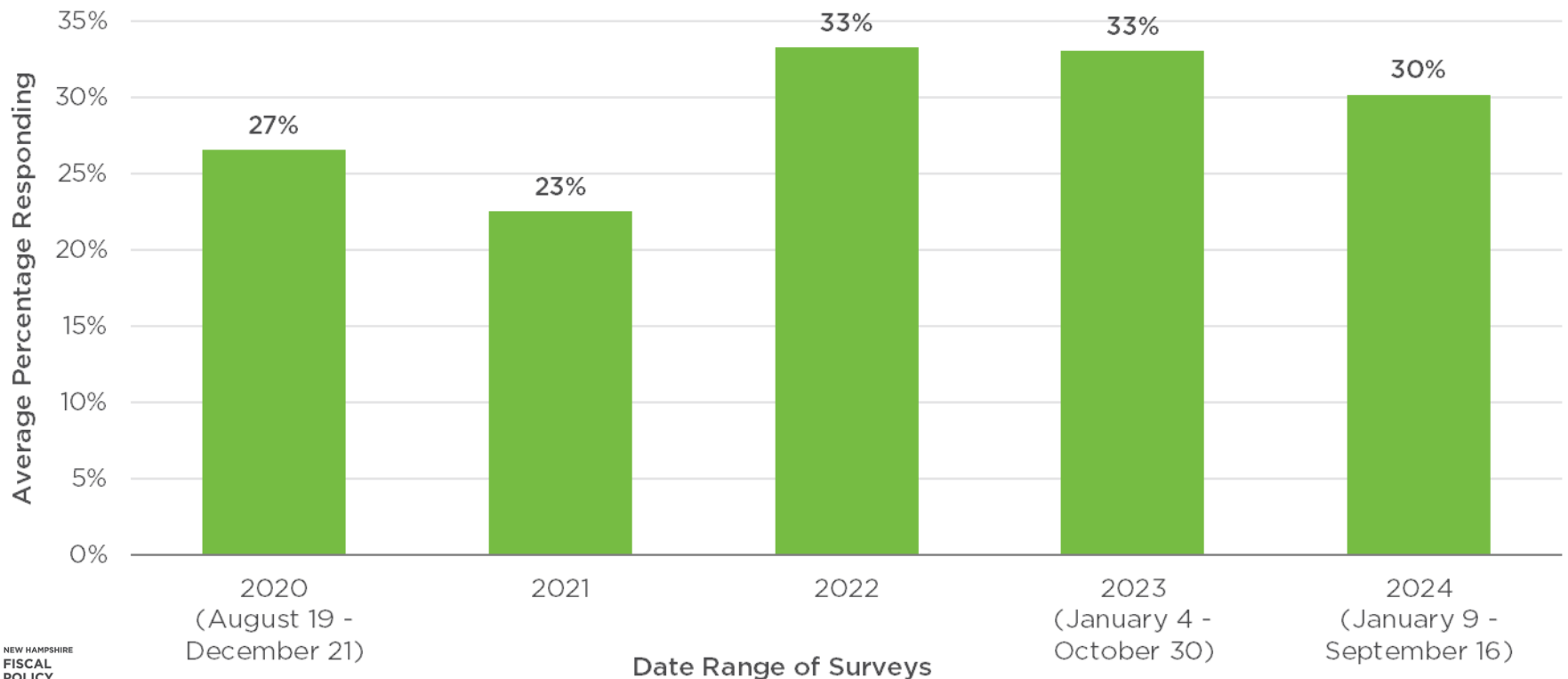
*Note: These data were not available for 2020 due to disruptions associated with the COVID-19 pandemic.

Source: U.S. Census Bureau, Strategies to Counter 2021-Specific Challenges in Producing the Supplemental Poverty Measure in the American Community Survey, State by Age SPM Rates Table

MANY ADULTS CONTINUE TO REPORT USUAL EXPENSES ARE DIFFICULT TO AFFORD

NEW HAMPSHIRE ADULTS REPORTING DIFFICULTY WITH USUAL EXPENSES

Percentage Living in Households in Which It Has Been Somewhat or Very Difficult to Pay for Usual Household Expenses During the Last Seven Days



COST OF LIVING ESTIMATES SIGNIFICANTLY HIGHER THAN POVERTY LEVELS

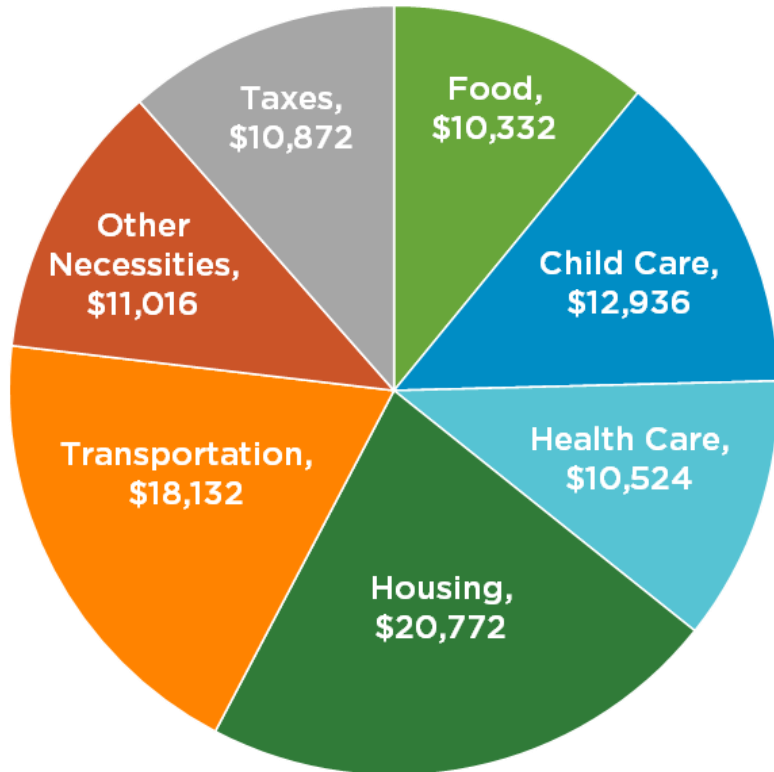
- Massachusetts Institute of Technology and Economic Policy Institute use different methodologies to build household cost estimates
- Both sets of estimates far above OPM and SPM levels in every New Hampshire county for similarly-sized households
- Housing, child care, and transportation key drivers of higher cost

NEW HAMPSHIRE COST OF LIVING ESTIMATES FOR TWO WORKING ADULTS AND TWO CHILDREN, 2024		
County	EPI Family Budget Calculator	MIT Living Wage Calculator
Belknap	\$99,510	\$113,352
Carroll	\$99,632	\$113,069
Cheshire	\$98,673	\$113,004
Coos	\$87,528	\$99,231
Grafton	\$102,961	\$114,236
Hillsborough	\$113,953	\$124,761
Merrimack	\$104,397	\$116,634
Rockingham	\$117,672	\$131,157
Strafford	\$108,964	\$125,749
Sullivan	\$96,342	\$110,321

Sources: EPI Family Budget Calculator published by the Economic Policy Institute, January 2024. MIT Living Wage Calculator produced by the Living Wage Institute at the Massachusetts Institute of Technology, updated February 2024.

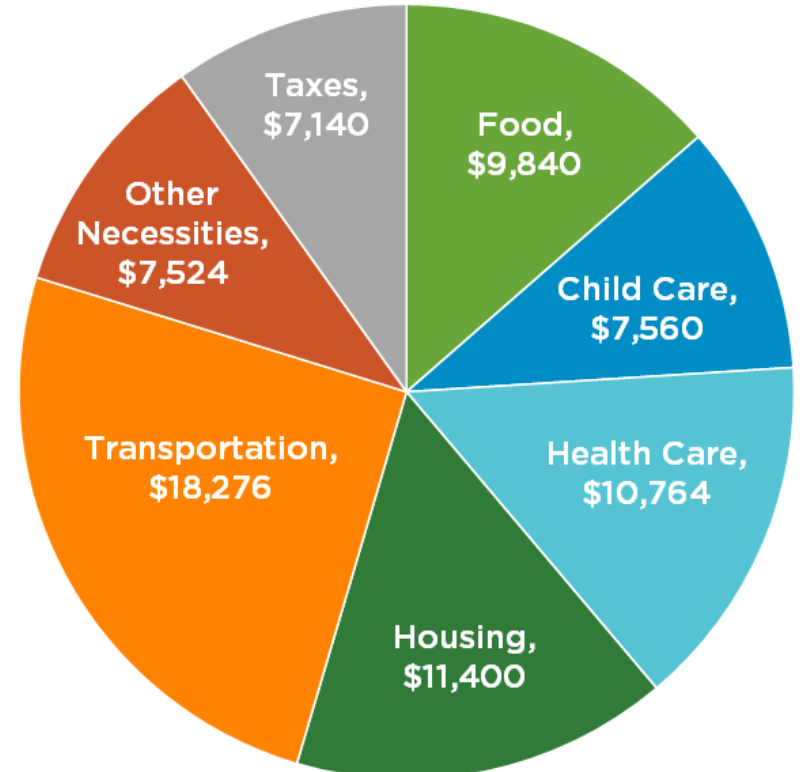
HOUSING, TRANSPORTATION, AND CHILD CARE ALL SIGNIFICANT COSTS IN THE STATE

ECONOMIC POLICY INSTITUTE
 FAMILY BUDGET CALCULATOR
 TWO ADULTS, ONE CHILD: \$94,584
Rockingham County, New Hampshire, 2024



Source: Economic Policy Institute, Family Budget Calculator, March 22, 2024

ECONOMIC POLICY INSTITUTE
 FAMILY BUDGET CALCULATOR
 TWO ADULTS, ONE CHILD: \$72,501
Coos County, New Hampshire, 2024

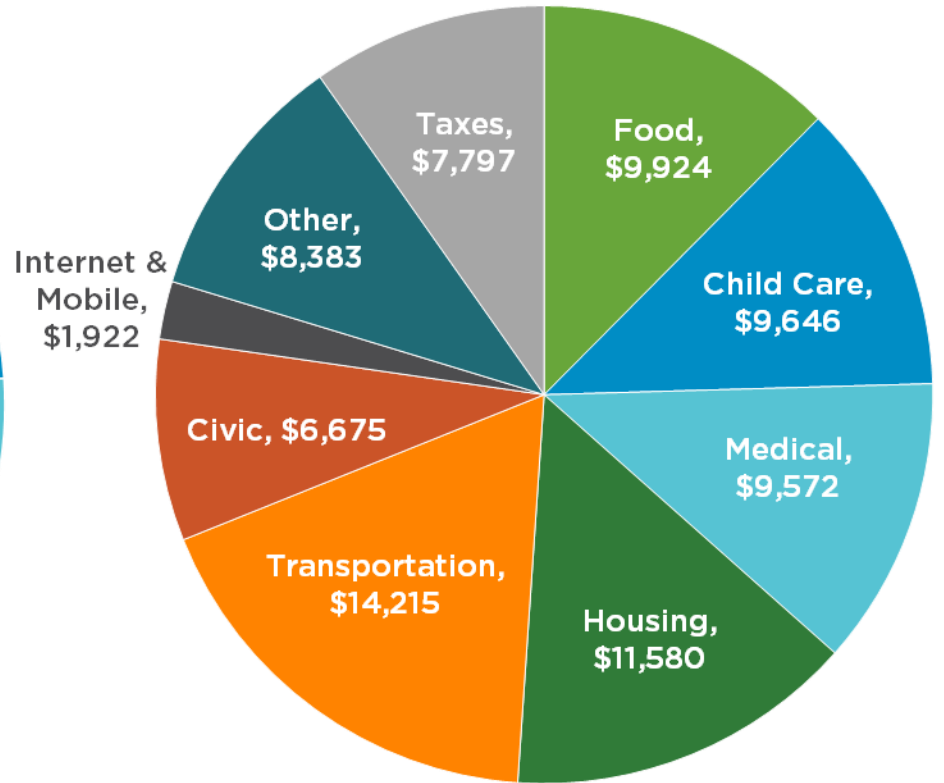
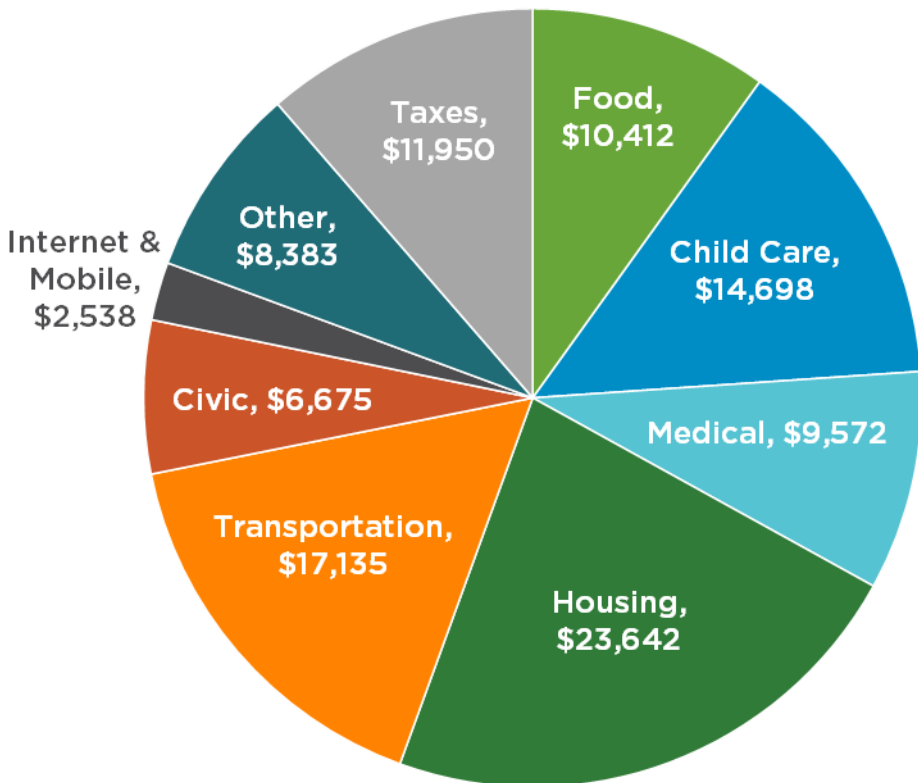


Source: Economic Policy Institute, Family Budget Calculator, March 22, 2024

ESTIMATES WITH DIFFERENT METHODS SHOW SAME PRIMARY DRIVERS OF COSTS

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
LIVING WAGE CALCULATOR
TWO WORKING ADULTS, ONE CHILD: \$105,005
Rockingham County, New Hampshire, 2024

MASSACHUSETTS INSTITUTE OF TECHNOLOGY
LIVING WAGE CALCULATOR
TWO WORKING ADULTS, ONE CHILD: \$79,714
Coos County, New Hampshire, 2024



Source: Massachusetts Institute of Technology, Living Wage Calculator, June 2024

Source: Massachusetts Institute of Technology, Living Wage Calculator, June 2024

CHESHIRE COUNTY DATA SHOW MANY HOUSEHOLDS MAY NOT MEET LIVING COSTS

- Living Wage Calculator for Cheshire County (2024):
 - One adult: \$44,735
 - One adult, one child: \$80,787
 - Two working adults, one child: \$90,624
 - Two working adults, two children: \$113,004
- Family Budget Calculator for Cheshire County (2024):
 - One adult: \$44,327
 - One adult, one child: \$70,621
 - Two working adults, one child: \$81,488
 - Two working adults, two children: \$98,673
- 2018-2022 median household incomes in Cheshire County
 - All families with children: \$95,000
 - Female householder with a child and without married partner: \$42,000
 - Two person families: \$88,000
 - Three person families: \$108,000
 - Four person families: \$121,000

HOUSING AND HOUSEHOLD BUDGETS

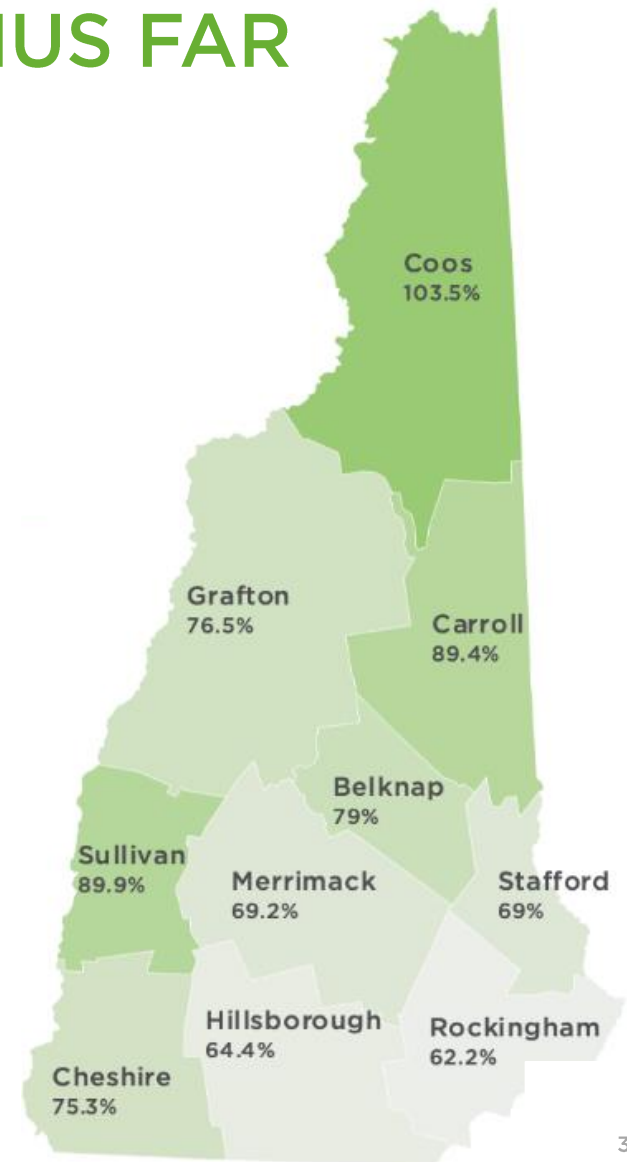
MEDIAN SINGLE-FAMILY HOUSE SALE PRICE \$515,900 IN 2024 THUS FAR

Change in Median Price



County	Price In 2018	Price In 2023
Belknap	\$250,000	\$447,500
Carroll	\$245,500	\$465,000
Cheshire	\$194,250	\$340,500
Coos	\$113,000	\$230,000
Grafton	\$226,600	\$400,000
Hillsborough	\$298,000	\$490,000
Merrimack	\$260,000	\$440,000
Rockingham	\$370,000	\$600,000
Strafford	\$268,000	\$453,000
Sullivan	\$180,000	\$341,900
Statewide	\$283,000	\$470,000

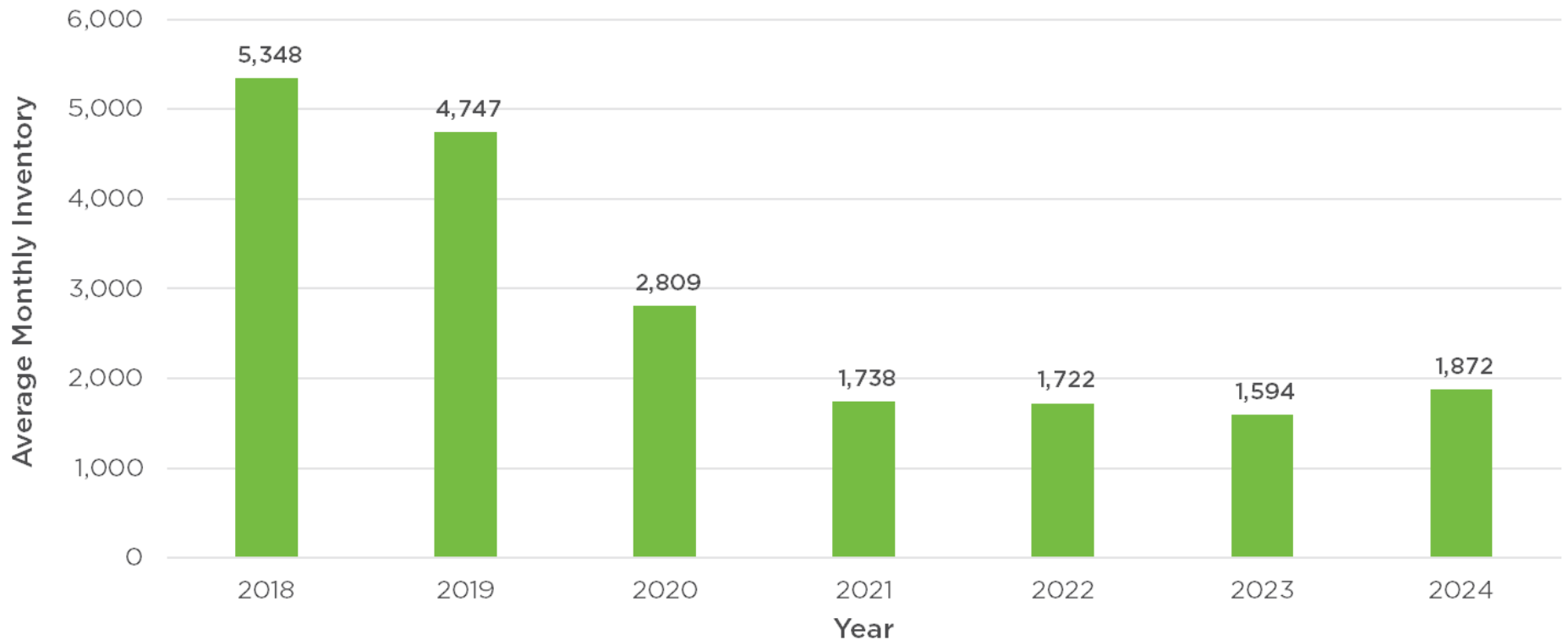
Source: New Hampshire Association of Realtors



DECLINING INVENTORY PUSHED UP PRICES, RISING IN 2024 DESPITE LISTINGS INCREASE

NEW HAMPSHIRE INVENTORY OF SINGLE-FAMILY HOUSES FOR SALE

*Average Monthly Inventory from 2018 to 2023, and January to September 2024 Year to Date**



*Note: Inventory shown is an average of the twelve individual months of each year.

Source: New Hampshire Association of Realtors, Monthly Indicators

HIGHER PRICES AND INTEREST RATES LIMIT ACCESS TO PURCHASING HOMES

NEW HAMPSHIRE MEDIAN SINGLE FAMILY HOUSE SALE PRICES

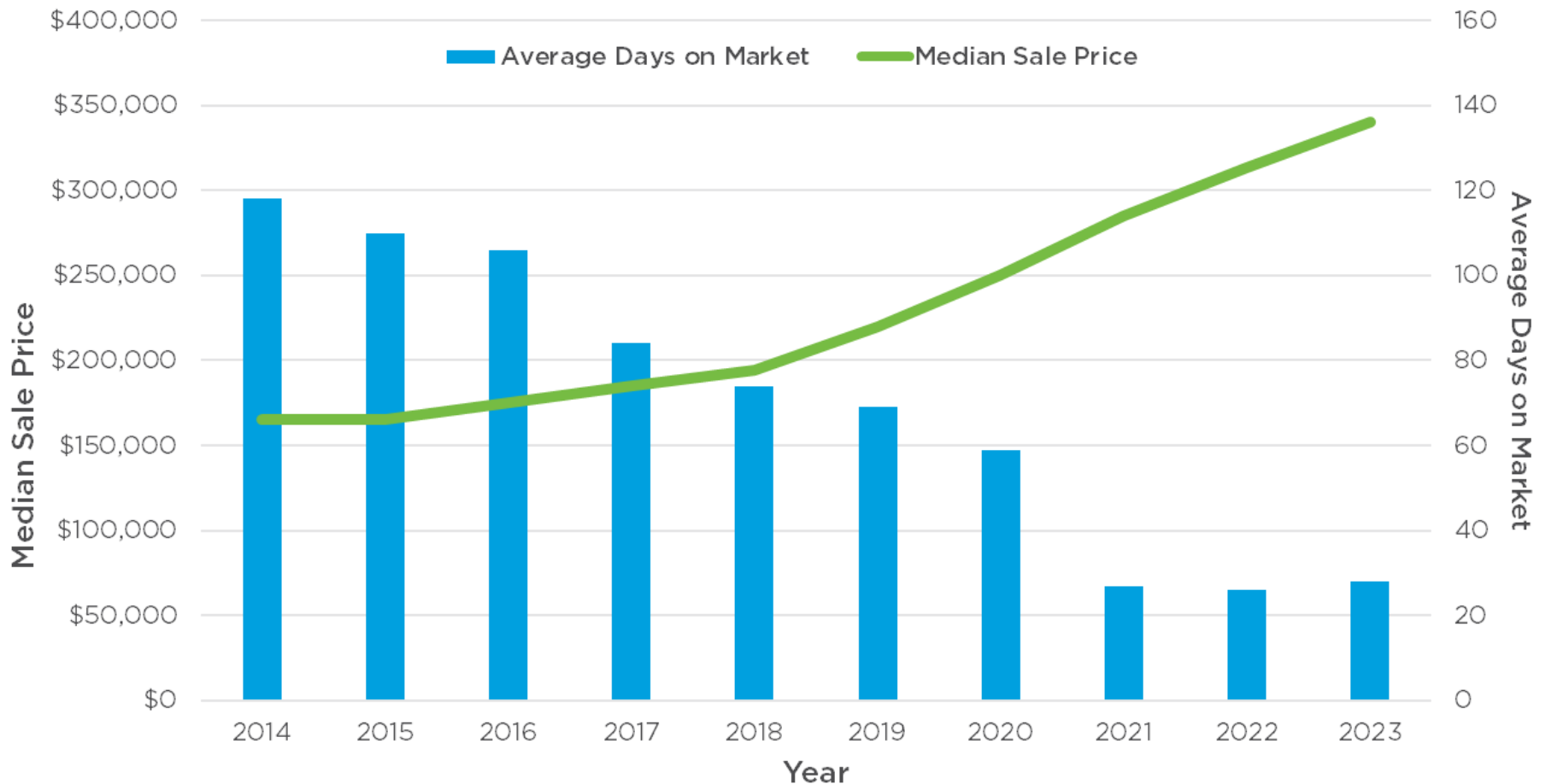


Note: Axis does not start at \$0.

Source: New Hampshire Association of Realtors, Monthly Indicators

CONSTRAINED SUPPLY, HIGHER PRICES ALSO IMPACTING CHESHIRE COUNTY

SINGLE FAMILY HOUSES IN CHESHIRE COUNTY

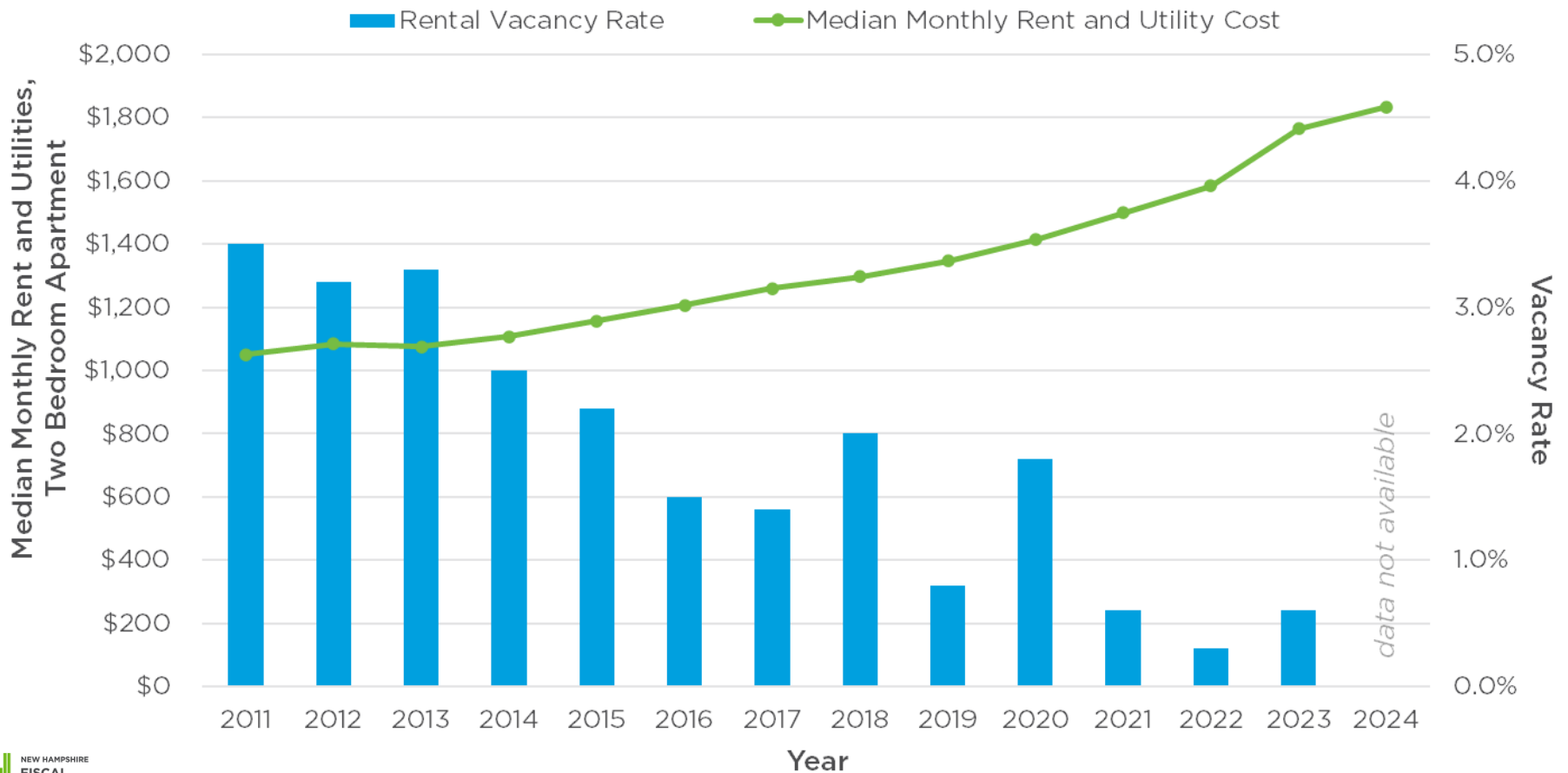


Source: New Hampshire Association of Realtors

LOW SUPPLY AND LIMITED AVAILABILITY INCREASES PRICES FOR RENTAL HOUSING

MEDIAN MONTHLY RENTAL COSTS AND VACANCY RATES

New Hampshire Statewide Data, Two Bedroom Apartments

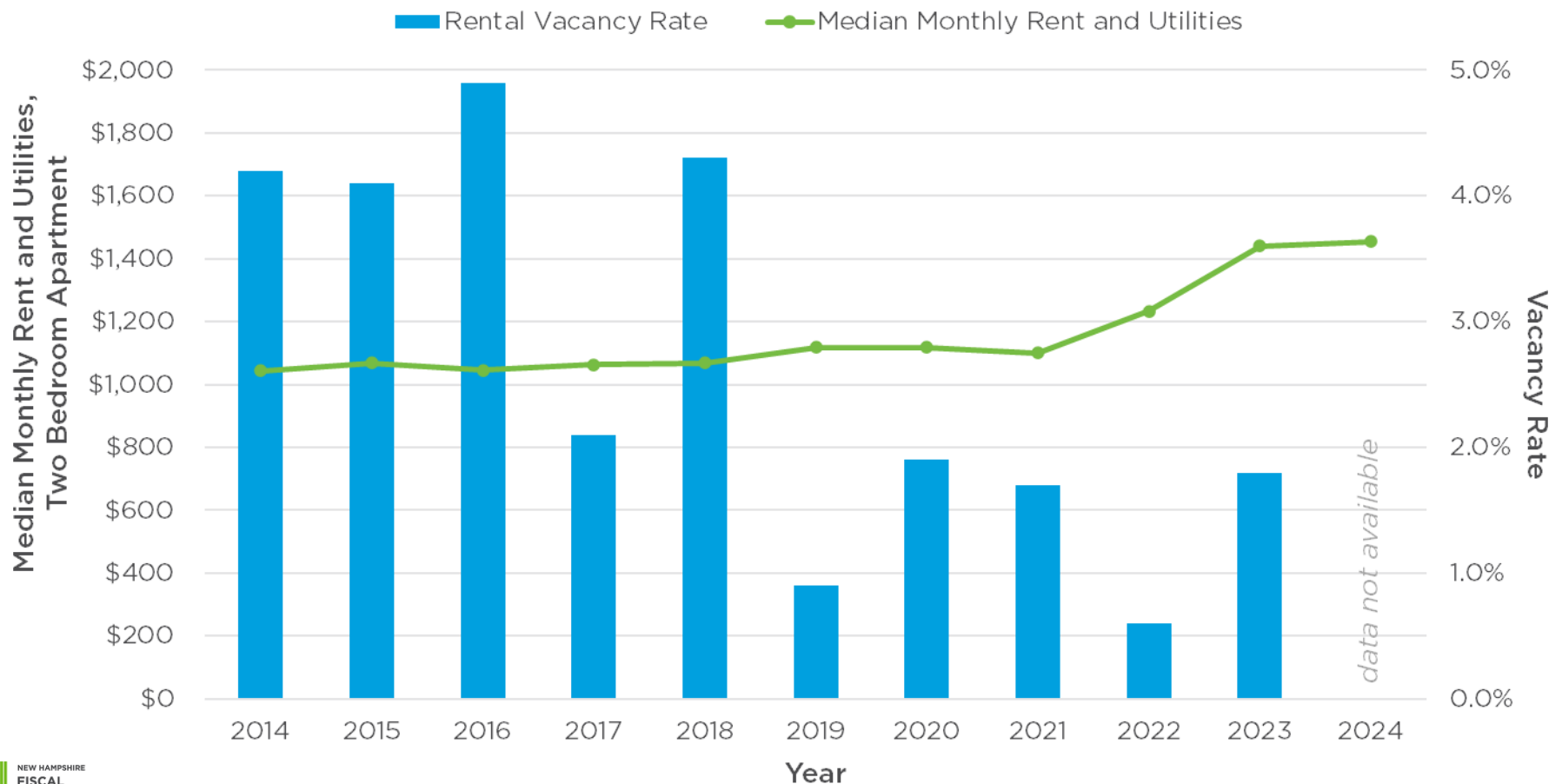


Source: New Hampshire Housing Finance Authority, Rental Cost Survey Report

SUPPLY OF RENTAL HOUSING ALSO LIMITED, AND HIGHER PRICES, IN CHESHIRE COUNTY

MEDIAN MONTHLY RENTAL COSTS AND VACANCY RATES

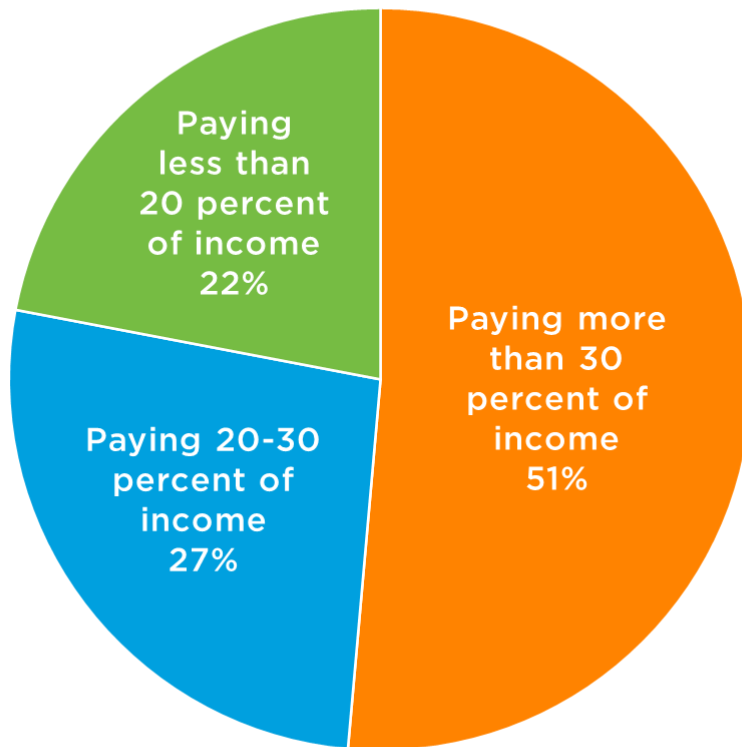
Cheshire County, Two Bedroom Apartments



Source: New Hampshire Housing Finance Authority, Rental Cost Survey Report

HOUSING COSTS SIGNIFICANT RELATIVE TO HOUSEHOLD BUDGETS

RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN NEW HAMPSHIRE



- About half of 2023 renters paid 30% or more of income in rent and utilities, 1 in 4 paid more than 50%
- Median early 2024 rent and utilities for a two-bedroom unit in New Hampshire \$1,833 per month, 31% higher than early 2019
- Median household incomes for:
 - Renters: \$53,800
 - Homeowners: \$114,900
- Median single family house sale price rose 71% June 2019-June 2024, to \$540,000, could result in monthly bills over \$4,000 for median house

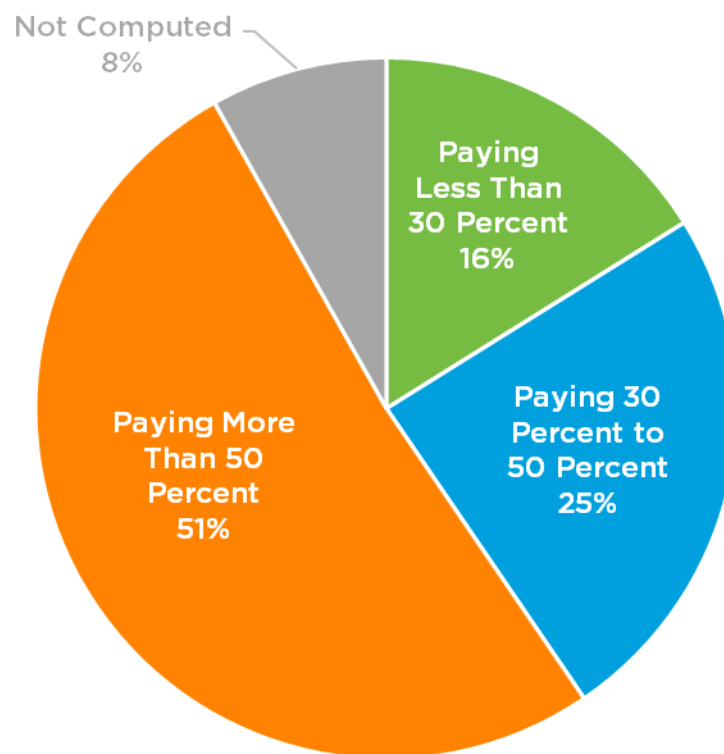
Note: Estimates For All New Hampshire Renter Households, Gross Rent Including Utilities
Source: U.S. Census Bureau, American Community Survey, 2023 One-Year Estimates

See the U.S. Census Bureau's American Community Survey, NHFPI's August 22, 2024 blog *New Hampshire Rental Costs Continued to Rise in Early 2024, Increasing Impacts on Tenant Household Budgets* and NHFPI's May 17, 2024 blog.

RENTAL UNIT COSTS VERY HIGH RELATIVE TO INCOMES FOR RENTERS WITH LESS INCOME

RENT AND UTILITIES PAYMENTS AS A PERCENTAGE OF HOUSEHOLD INCOME FOR NEW HAMPSHIRE RENTERS WITH LOW INCOMES

Percentage of Income Paid by Renter Households with Less Than \$35,000 Annual Income (33 Percent of All Renters), From 2018 to 2022



STATE BUDGET FUNDING FOR HOUSING

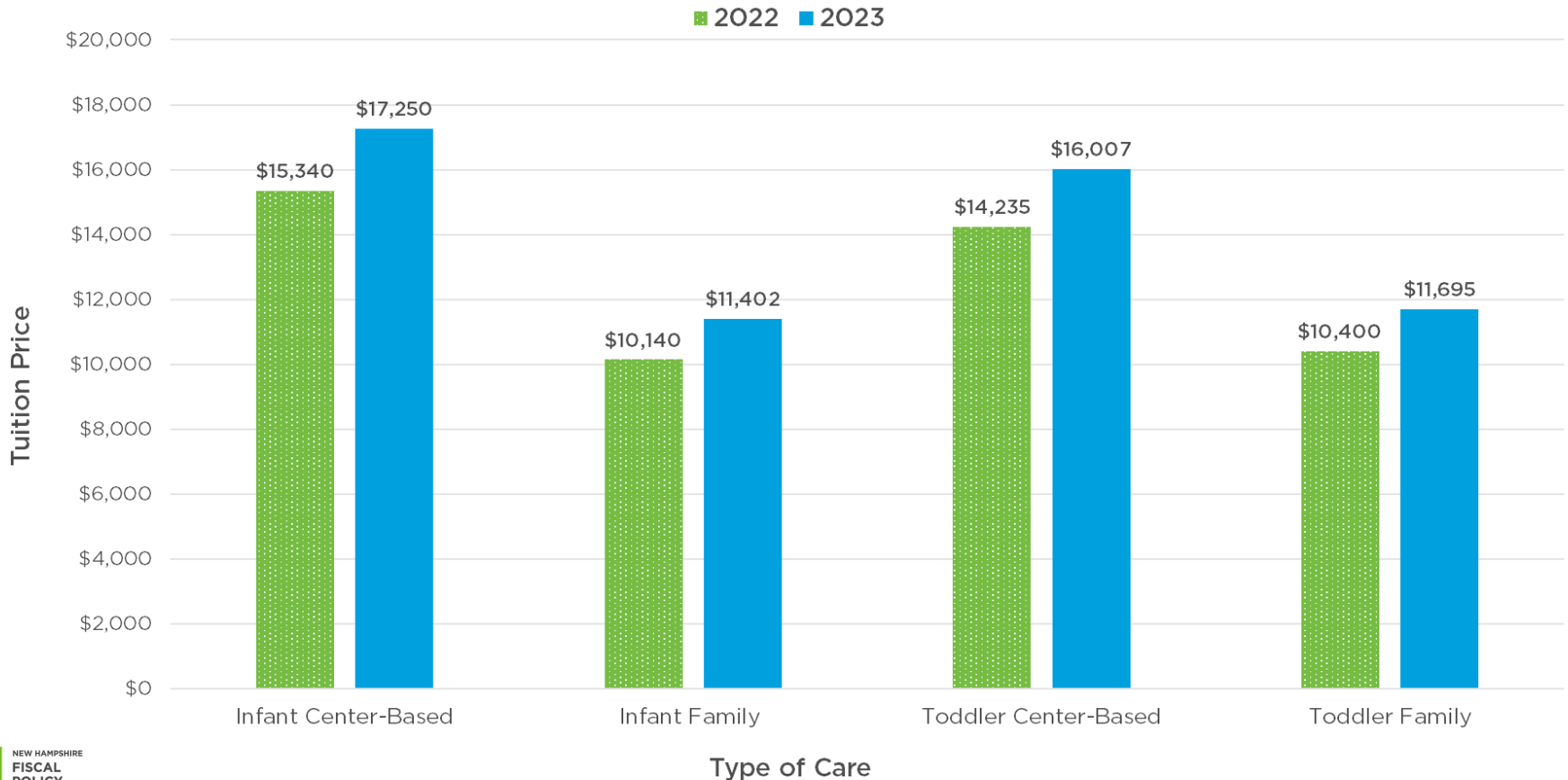
- **Affordable Housing Fund:** administered by the New Hampshire Housing Finance Authority, provides grants and low-interest loans for building or acquiring housing affordable to people with low-to-moderate incomes (\$25 million)
- **InvestNH Fund:** created originally by executive branch to use flexible funds from American Rescue Plan Act to support developers creating multifamily rental housing and incentivize municipalities to add units and reform zoning (\$10 million)
- **Housing Champion Designation and Grant Program:** provides incentives for municipalities to make certain land use and zoning changes, perform water and sewer upgrades, and support walkability and transportation infrastructure to promote workforce housing (\$5.25 million)
- **Homelessness and Housing Shelter Programs:** increases to rates paid to shelter programs and helps pay for cold weather shelter, hotel stays, and other shelter alternatives (\$10 million)

THE COST OF EARLY CHILDHOOD EDUCATION

AVERAGE CHILD CARE COSTS INCREASED ABOUT 12.5 PERCENT IN 2023

NEW HAMPSHIRE CHILD CARE PRICES IN 2022 AND 2023

Child Care Tuition Prices for Center-Based and Family Child Care for Infants and Toddlers



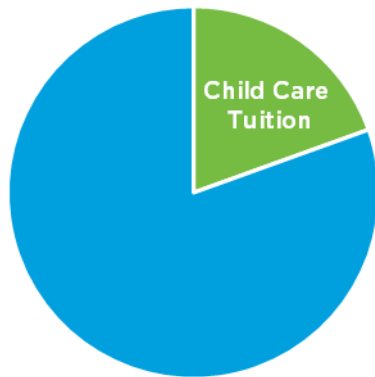
FEDERAL BENCHMARK: AFFORDABLE CHILD CARE SHOULD NOT EXCEED 7 PERCENT OF HOUSEHOLD INCOME

PERCENTAGE OF MEDIAN HOUSEHOLD INCOME NEEDED FOR TWO CHILDREN IN CENTER-BASED CARE

Percent of Median Income for Households with Children During 2018-2022 Equivalent to the Unsubsidized Price of Tuition for an Infant and Four-Year-Old Child to Attend Center-Based Child Care

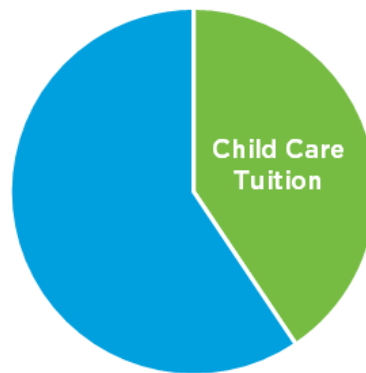
MARRIED-COUPLE FAMILY

20%



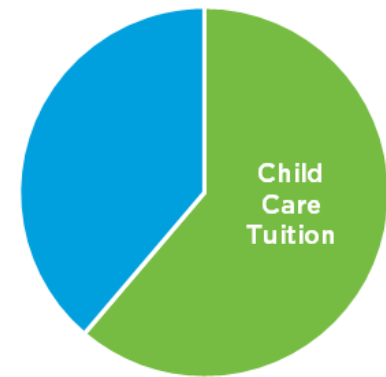
SINGLE MALE HOUSEHOLDER

41%



SINGLE FEMALE HOUSEHOLDER

61%



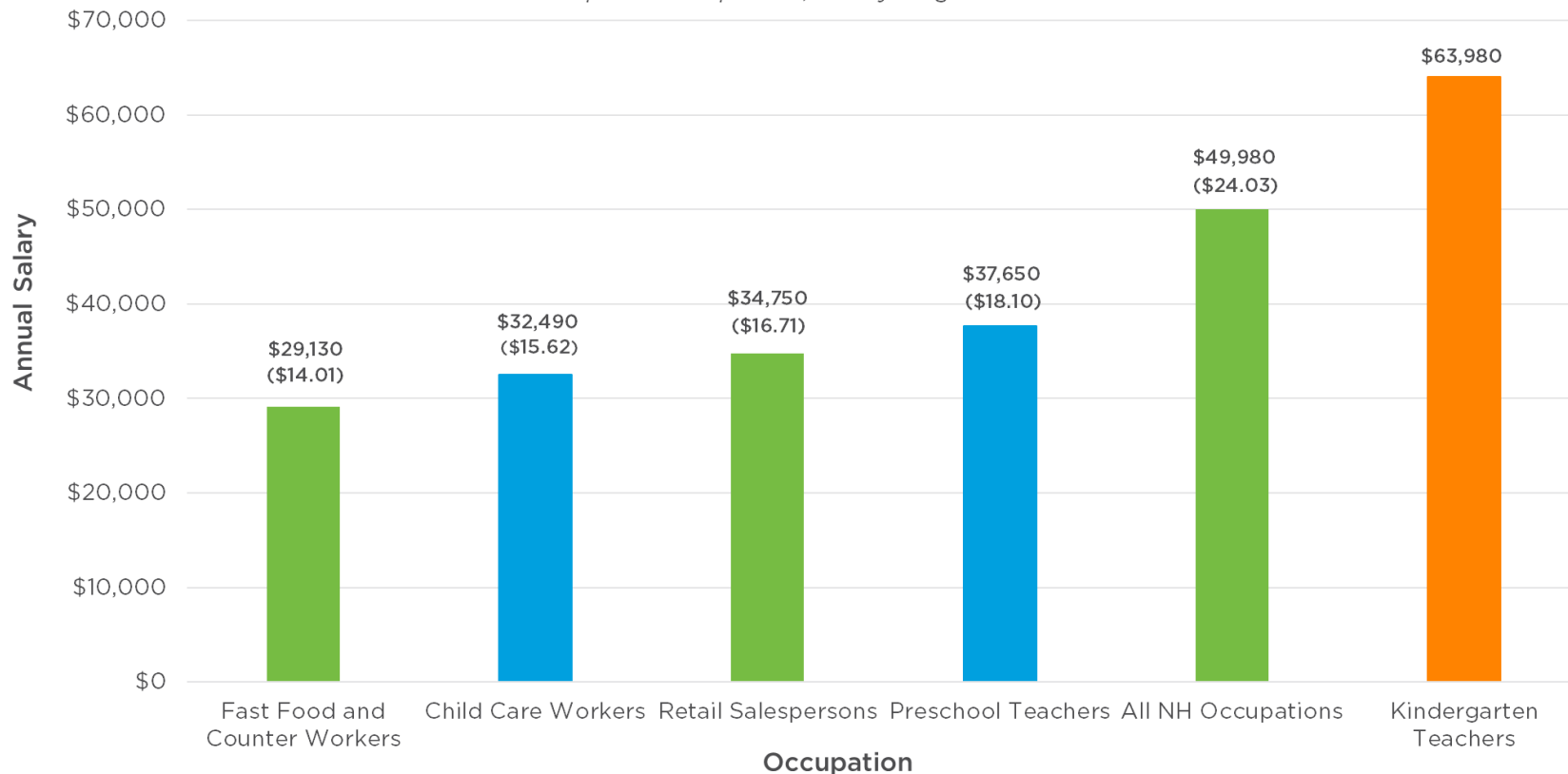
ESTIMATED PRICE OF ONE CHILD ATTENDING CENTER-BASED CARE IN NEW HAMPSHIRE OVER TIME (2019-2024)

YEAR	AGE OF CHILD	AVERAGE TUITION RATE
2019 (January)	3 months - 1 year (infant)	\$13,044
2020	1-2 years old (infant)	\$13,355
2021	2-3 years old (toddler)	\$13,151
2022	3-4 years old (preschooler)	\$13,000
2023	4-5 years old (preschooler)	\$14,618
2024 (using 2023 prices)	5 years old (preschool for 9 months)	\$10,964
	TOTAL	\$78,496

NEW HAMPSHIRE EARLY CHILDHOOD EDUCATORS' WAGES RELATIVELY LOW

2023 MEDIAN ANNUAL SALARIES FOR SELECT NEW HAMPSHIRE OCCUPATIONS

U.S. Bureau of Labor Statistics May 2023 State Occupational Employment and Wage Estimates for Selected New Hampshire Occupations; Hourly Wages in Parentheses



Note: Kindergarten teacher income is only reported as an annual salary.

Source: U.S. Bureau of Labor Statistics' May 2023 State Occupational Employment and Wage Estimates for New Hampshire

NEW HAMPSHIRE CHILD CARE SCHOLARSHIP ELIGIBILITY EXPANSION

2024 CHILD CARE SCHOLARSHIP INCOME ELIGIBILITY

Annual Household Income Caps for 2024 Child Care Scholarship, No Cost Share, and \$5 Per Week Cost Share Eligibility

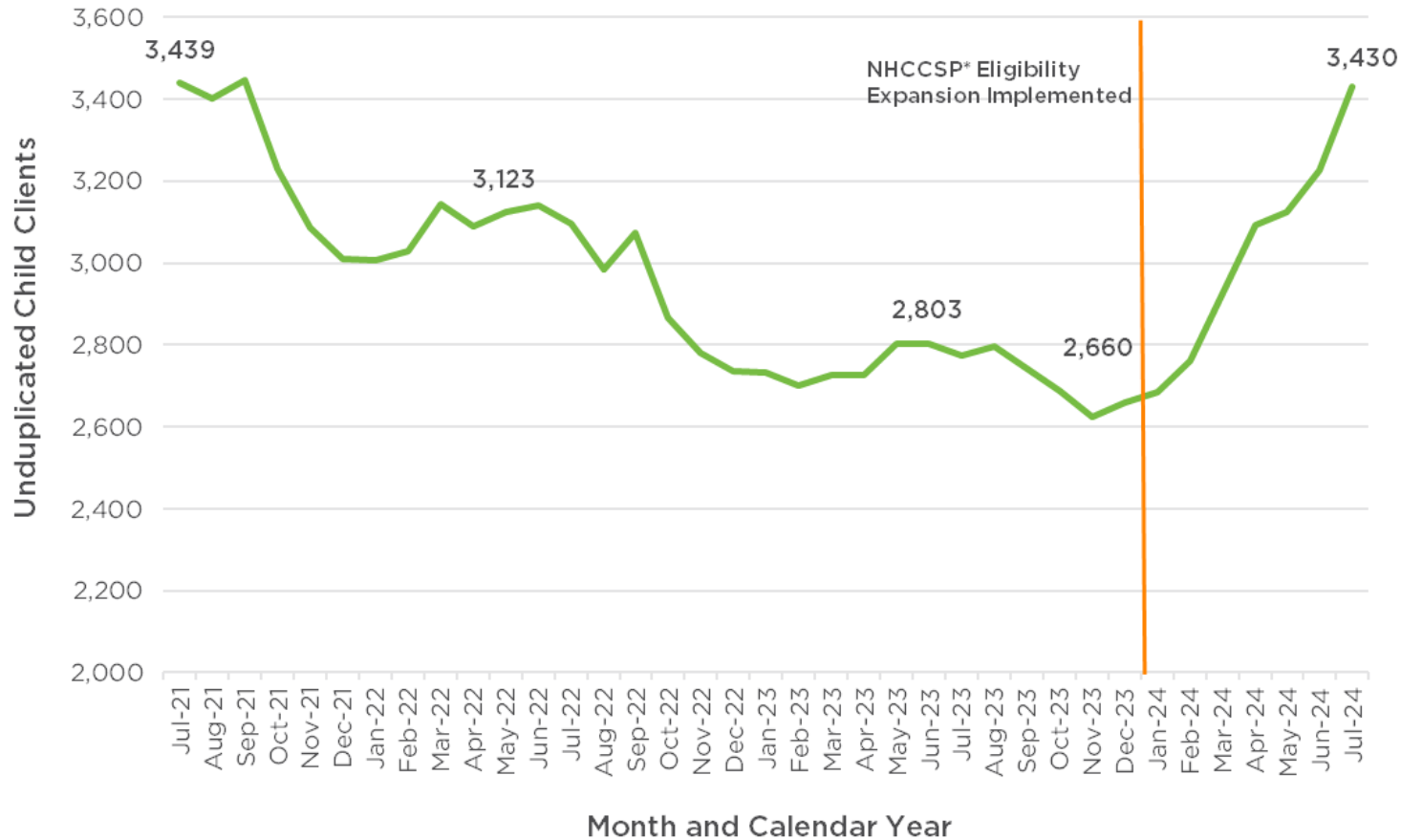
Family Size	Scholarship Less than 85% of State Median Income	No Cost Share Less than or equal to 100% of Federal Poverty Guidelines	\$5 Cost Share Between 100% to 138% of Federal Poverty Guidelines
1	\$58,985	\$15,060	\$20,783
2	\$77,134	\$20,440	\$28,208
3	\$95,283	\$25,820	\$35,632
4	\$113,432	\$31,200	\$43,056
5	\$131,581	\$36,580	\$50,481
6	\$149,731	\$41,960	\$57,905
7	\$153,133	\$47,340	\$65,330
8	\$156,536	\$52,720	\$72,754

Sources: New Hampshire Department of Health and Human Services Bureau of Child Development and Head Start Collaboration Child Care Scholarship Income Eligibility Levels (Updated July 1, 2024), U.S. Department of Health and Human Services 2024 Poverty Guidelines for 48 Contiguous States (Updated January 2024)

SCHOLARSHIP ENROLLMENT INCREASING

NEW HAMPSHIRE CHILD CARE SCHOLARSHIP USAGE

Number of Children Served Monthly by the New Hampshire Child Care Scholarship Program from July 2021 to July 2024



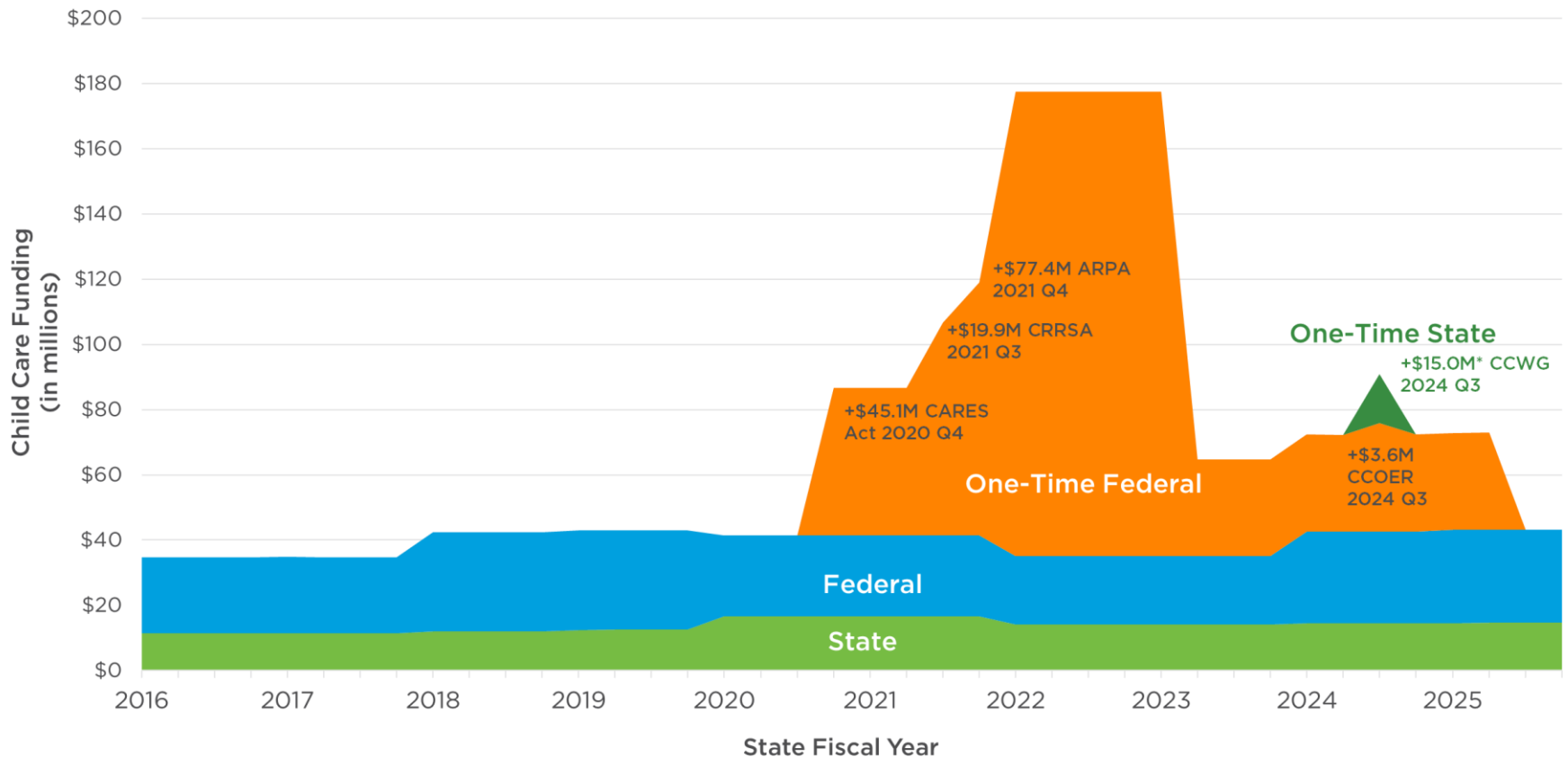
*Note: NHCCSP is the New Hampshire Child Care Scholarship Program, which provides subsidies to help families access and afford child care services.

Source: New Hampshire Department of Health and Human Services

RECENT STATE INVESTMENTS FOLLOWING A ONE-TIME INCREASE IN FEDERAL SUPPORT

NEW HAMPSHIRE CHILD CARE FUNDING

State and Federal One-Time and Regular Funding for State Fiscal Years 2016-2025



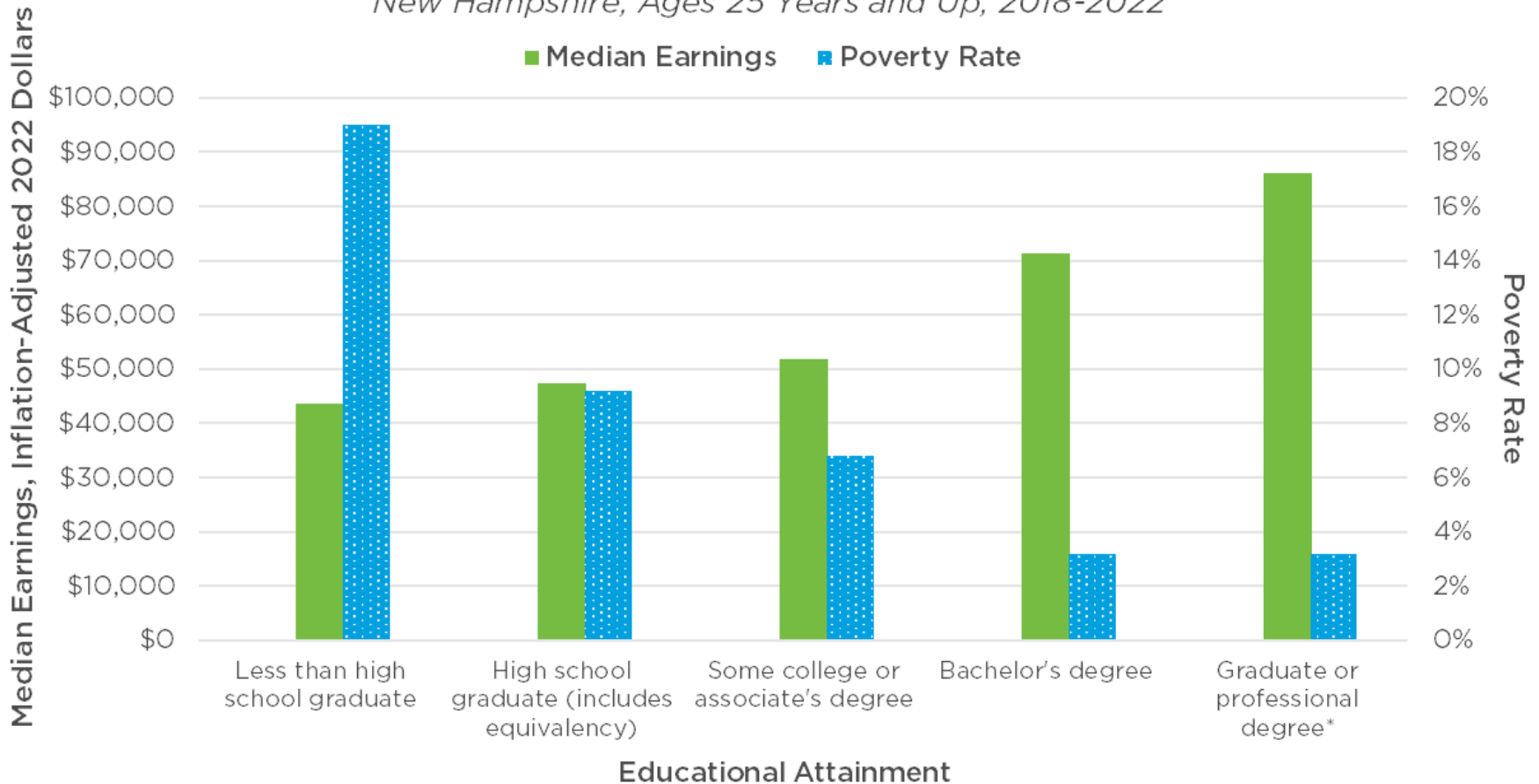
For all Notes and Sources, see NHPFI's February 2024 Issue Brief The State of Child Care in New Hampshire: End of One-Time Federal Investments May Reduce Industry Stability. Acronym Definitions: New Hampshire's Child Care Workforce Grant (CCWG). Coronavirus Aid, Relief, and Economic Security (CARES) Act. Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA). American Rescue Plan Act (ARPA). Child Care Operating Expense Reduction (CCOER).

HIGHER EDUCATION BENEFITS AND PUBLIC INVESTMENTS

NH HAS HIGHER RATE OF BACHELOR'S+ (41%) THAN U.S. (36%) AMONG ADULTS

INCOME AND POVERTY BY EDUCATIONAL ATTAINMENT

New Hampshire, Ages 25 Years and Up, 2018-2022



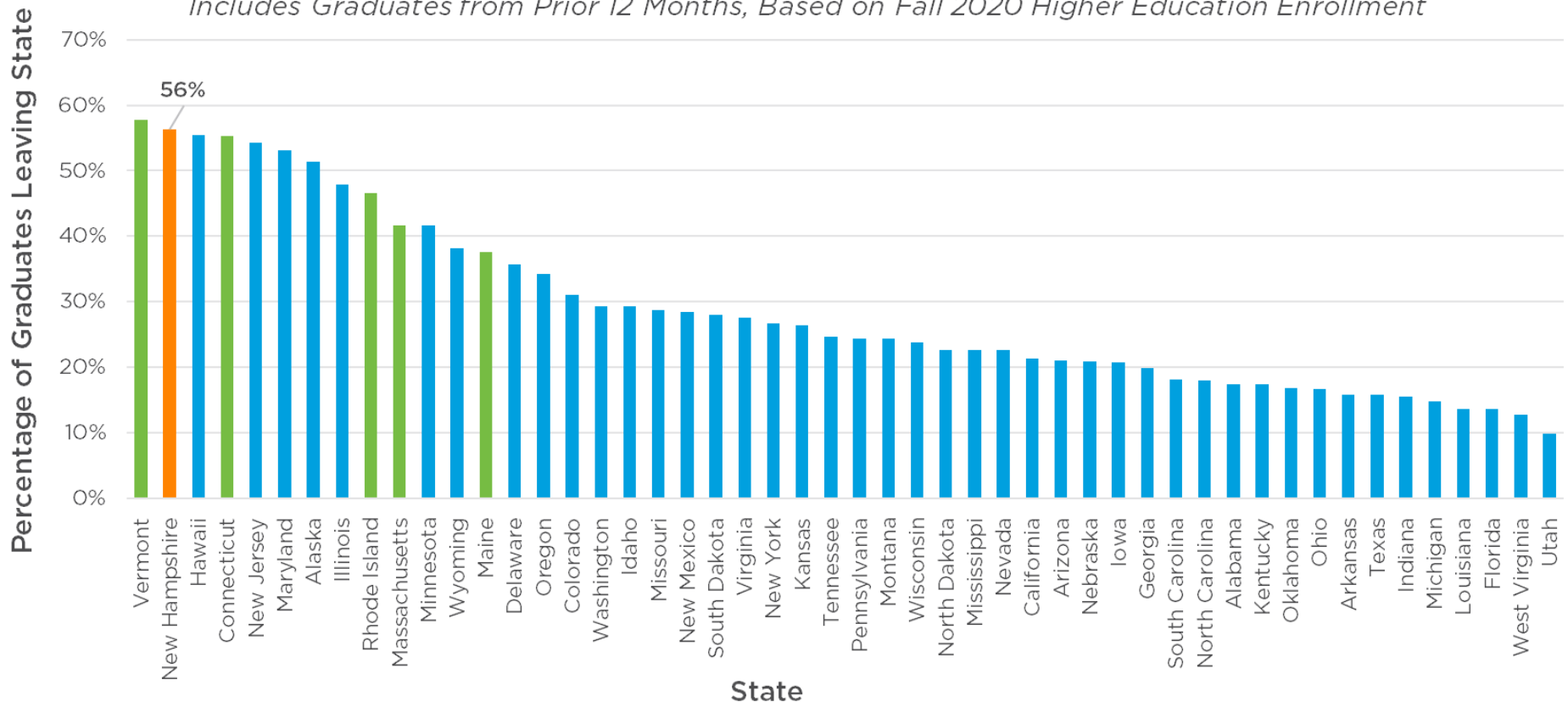
*Note: Poverty rate applies to all New Hampshire residents with a Bachelor's degree or more formal educational attainment.

Source: U.S. Census Bureau, American Community Survey, five-year data, tables S1501 and S1703.

MANY STUDENTS LEAVE NEW HAMPSHIRE TO SEEK HIGHER EDUCATION

PERCENTAGE OF RECENT HIGH SCHOOL GRADUATES SEEKING FOUR-YEAR DEGREES THAT LEAVE HOME STATES TO ATTEND COLLEGE OR UNIVERSITY

Includes Graduates from Prior 12 Months, Based on Fall 2020 Higher Education Enrollment

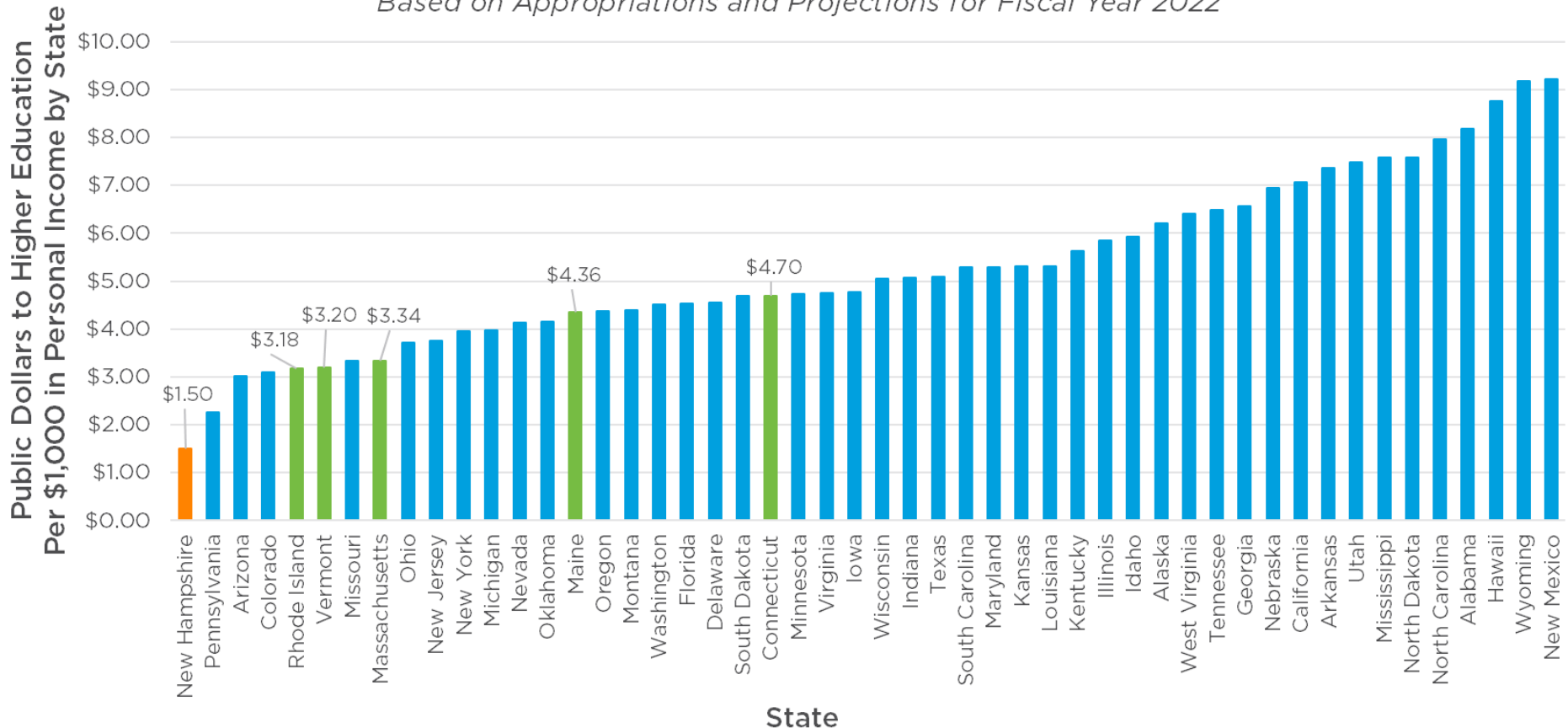


Source: U.S. Department of Education, Integrated Postsecondary Education Data System, Table 309.30.

NH STATE PUBLIC HIGHER EDUCATION INVESTMENT LOWEST BY KEY METRICS

NUMBER OF DOLLARS APPROPRIATED TO FUND PUBLIC HIGHER EDUCATION PER \$1,000 IN PERSONAL INCOME AT STATE LEVEL

Based on Appropriations and Projections for Fiscal Year 2022



Source: State Higher Education Executive Officers Association and Illinois State University

INVESTMENTS IN INDIVIDUALS WITH FEWER RESOURCES HELPS BOOST ECONOMY

RETURNS ON INVESTMENT FROM CERTAIN POLICIES

Fiscal Stimulus Multipliers, 2021

Estimates of Change in Size of the Economy (Gross Domestic Product) in the Fourth Quarter of 2021 for Each \$1.00 Change in Selected Federal Expenditure or Tax Changes in the First Quarter of 2021	
Policy Change Analyzed	Economic Growth Per \$1 Invested
Supplemental Nutrition Assistance Program Benefits	\$1.61
Supplemental Unemployment Insurance	\$1.49
Work-Share Unemployment Insurance	\$1.37
Aid to State and Local Governments	\$1.34
Low Income Home Energy Assistance Program (LIHEAP)	\$1.31
Transportation Infrastructure Spending	\$1.29
Earned Income Tax Credit	\$1.27
Child Tax Credit	\$1.25
Defense Spending	\$1.24
Child Care (Universal Child Care Act)	\$1.19
Universal Pre-Kindergarten	\$1.17
Care for Older Adults	\$1.15
Economic Impact Payments	\$1.09
Payroll Tax Holiday for Employees	\$1.07
Payroll Tax Holiday for Employers	\$0.95
Nonrefundable Lump Sum Tax Rebate	\$0.93
Personal Income Tax Rate	\$0.88
Housing Tax Credit	\$0.80
Student Loan Debt Forgiveness	\$0.65
Dividend and Capital Gain Tax Rate Reduction	\$0.38
Corporate Tax Rate Reduction	\$0.32
Accelerated Depreciation for Business Taxes	\$0.27
Business Net Operating Losses Tax Offset	\$0.24

Note: Evaluated relative to the parameters of the federal 2021 American Rescue Plan Act as proposed in January 2021.

Source: Moody's Analytics, *The Biden Fiscal Rescue Package: Light on the Horizon*, January 15, 2021

KEY TAKEAWAYS

- Poverty rates are lower than other states, and despite median household income of \$97,000, many households are struggling to afford usual expenses
- Average wages have grown relative to inflation since before the COVID-19 pandemic, but not evenly across industries and income groups, and poverty has rebounded as temporary federal supports have largely expired
- Costs of both child care and housing have risen faster than inflation, and are significant parts of family budgets
- One-time federal aid for housing and child care has largely expired, but State aid continues
- Higher incomes with higher educational attainment
- Aid to households with low incomes typically serves as relatively effective economic stimulus

ADDITIONAL RESOURCES

- Blog: New Hampshire's Median Household Income Increased in 2023, Poverty Remained Steady - September 12, 2024: <https://nhfpi.org/blog/new-hampshires-median-household-income-increased-in-2023-poverty-remained-steady/>
- Issue Brief: Poverty and Food Insecurity in New Hampshire During and Following the COVID-19 Crisis - February 29, 2024: <https://nhfpi.org/resource/poverty-and-food-insecurity-in-new-hampshire-during-and-following-the-covid-19-crisis/>
- Blog: New Hampshire Renters Were Cost-Burdened by Housing at Higher Rates than Homeowners in 2023 - September 23, 2024: <https://nhfpi.org/blog/new-hampshire-renters-were-cost-burdened-by-housing-at-higher-rates-than-homeowners-in-2023/>
- Issue Brief: The Fragile Economics of the Child Care Sector - May 17, 2024: <https://nhfpi.org/resource/the-fragile-economics-of-the-child-care-sector/>



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