

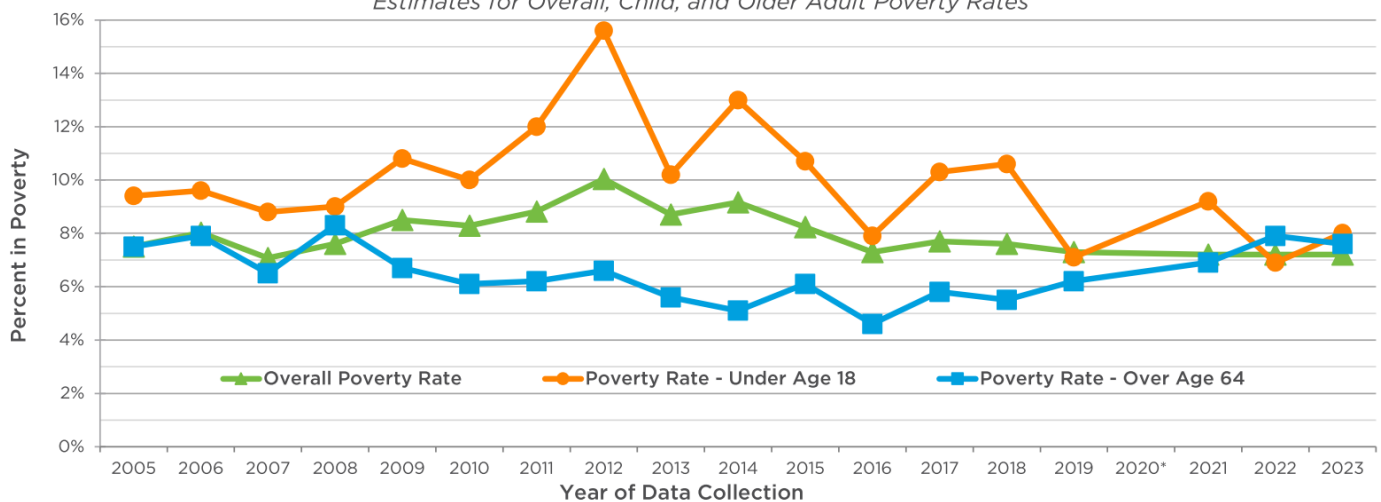
Poverty, Housing, Child Care, Labor Force, Income, Migration, State Revenues, and Federal Funds: Ten Fiscal Facts for 2025

As 2025 approaches, the New Hampshire Fiscal Policy Institute rounded up ten fiscal facts to help inform the Granite State’s public policy conversations in the New Year.

1. ABOUT 98,000 GRANITE STATERS LIVED IN POVERTY IN 2023

NEW HAMPSHIRE POVERTY RATES OVER TIME

Estimates for Overall, Child, and Older Adult Poverty Rates

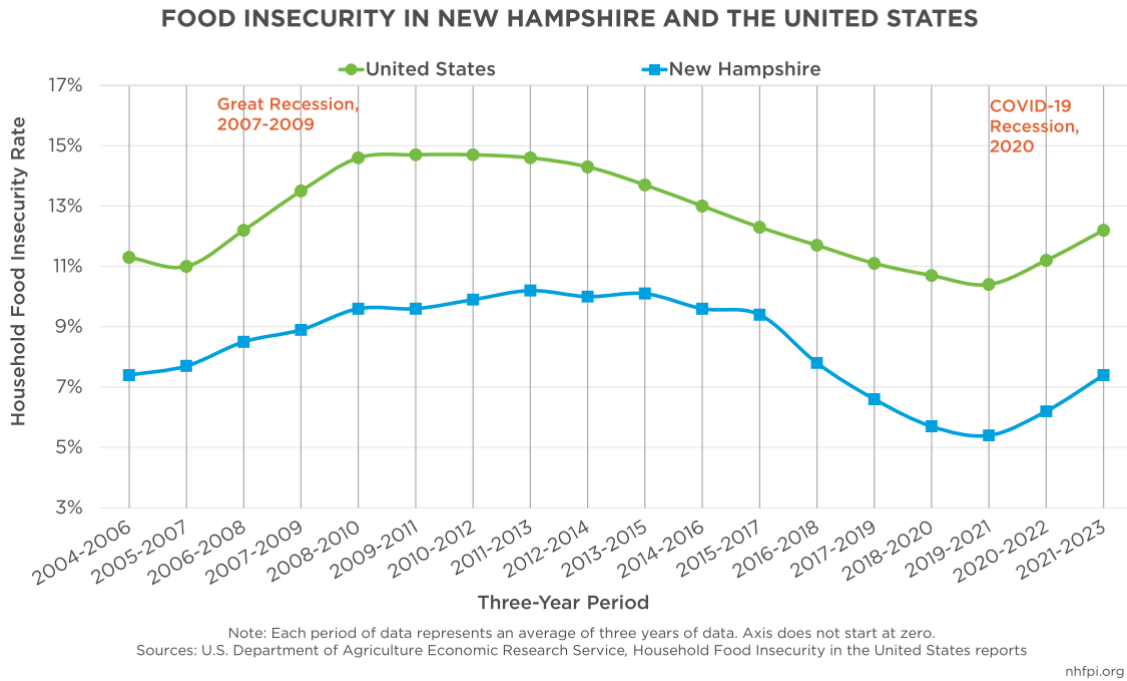


*Note: These data were not available for 2020 due to disruptions associated with the pandemic. The poverty rate is measured as a percentage of the population for whom poverty status could be determined. Source: U.S. Census Bureau, American Community Survey, One-Year Data

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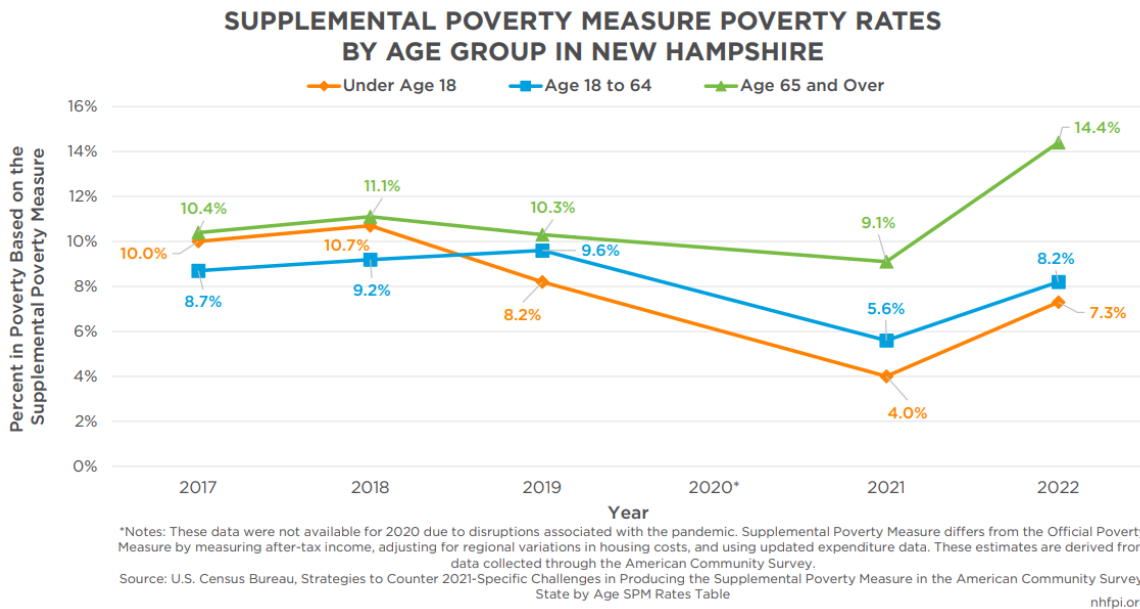
The poverty rate, using the [Official Poverty Measure](#), held steady at [7.2 percent in 2023](#). That figure represented about 98,000 Granite Staters with incomes below [poverty-level thresholds](#), including about 20,000 children under 18 years old and 21,000 adults age 65 years or older.

2. AROUND 42,300 GRANITE STATE HOUSEHOLDS WERE FOOD INSECURE DURING 2021-2023



During the 2021-2023 period, approximately 42,300 New Hampshire households, or [7.4 percent](#) of households, were food insecure. This was an increase from 2019-2021, when the state's [5.4 percent](#) food insecurity rate was lower due to pandemic-related [federal aid](#) to households.

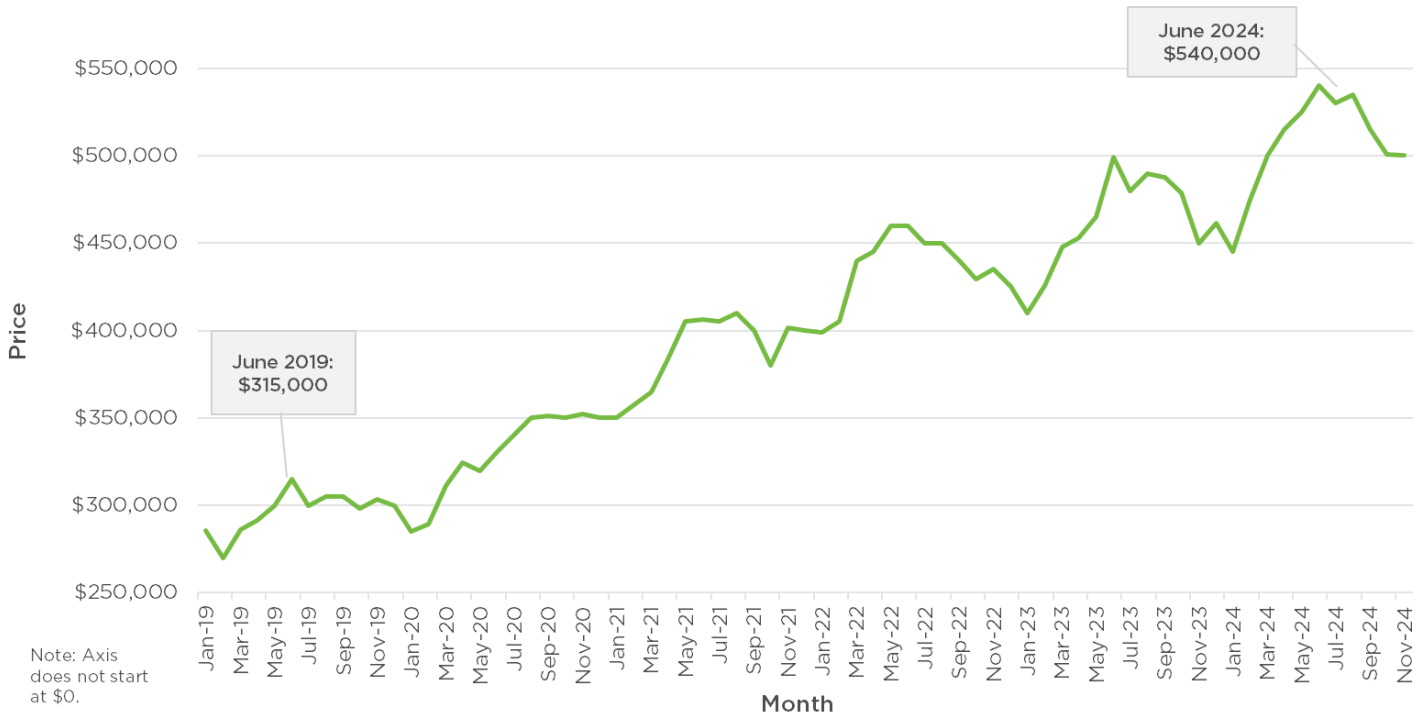
3. AFTER FEDERAL AID EXPIRED, POVERTY REBOUNDED FOR CHILDREN, ROSE FOR OLDER ADULTS IN 2022



As measured by the [Supplemental Poverty Measure](#), which adjusts for tax credits and certain other factors, child poverty was reduced by half in New Hampshire during 2021, but [rebounded](#) in 2022, according to the most recent data. Poverty among adults age 65 and older also rose sharply.

4. RECENT NEW HAMPSHIRE MEDIAN-PRICED HOUSE BUYERS IN 2024 MAY HAVE HAD MONTHLY MORTGAGE PAYMENTS AS HIGH AS \$4,000

NEW HAMPSHIRE MEDIAN SINGLE FAMILY HOUSE SALE PRICES



Note: Axis does not start at \$0.

Source: New Hampshire Association of Realtors, Monthly Indicators

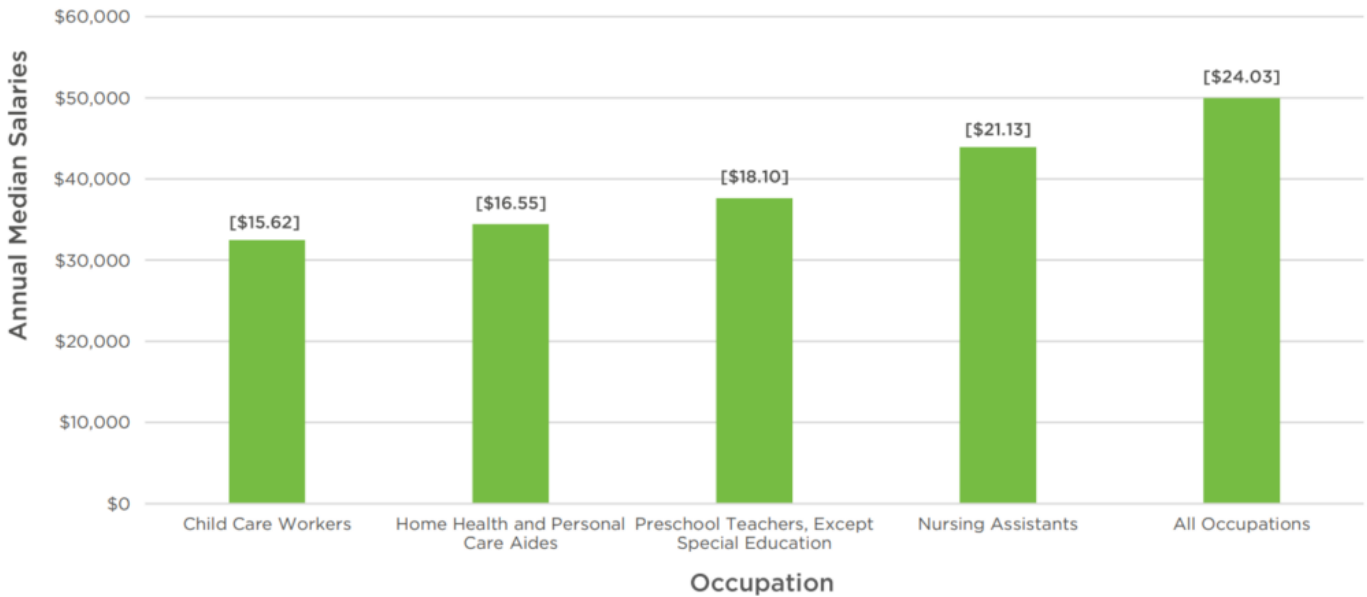
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During 2024, N.H. buyers paying the median statewide single family house sale price ([\\$515,000](#) for Jan-Nov 2024), an average 30-year mortgage interest rate, an average property tax rate, and a 5 percent downpayment, would owe a [mortgage payment](#) of [about \\$4,000 per month](#).

5. CHILD CARE TEACHERS AND KEY CAREGIVING EMPLOYEES EARN SIGNIFICANTLY LESS THAN NH'S MEDIAN WAGE

2023 MEDIAN ANNUAL SALARIES AND HOURLY WAGES FOR SELECT NEW HAMPSHIRE OCCUPATIONS

Median Hourly Wages Provided in Brackets

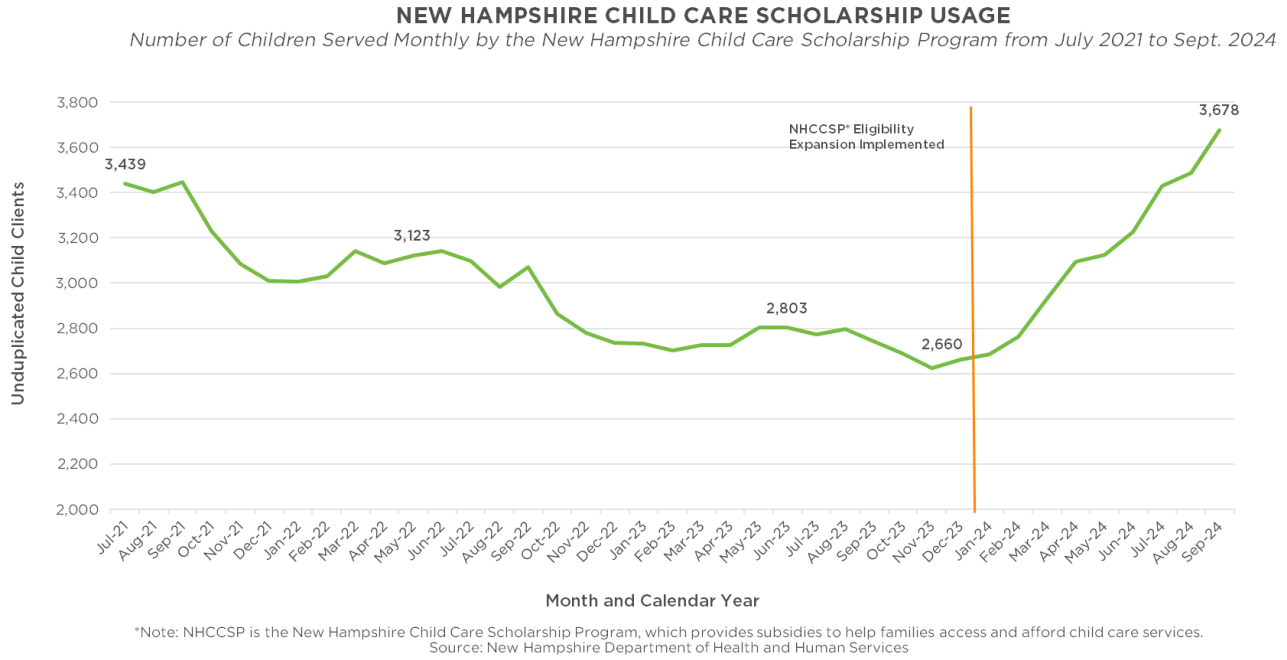


Source: U.S. Bureau of Labor Statistics

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Key [caregiving occupations](#) had lower earnings than N.H. occupations overall. Assuming full-time employment at the median hourly wage, 2023 earnings were [\\$49,980](#) for all occupations, but [\\$32,490](#) for child care teachers and [\\$34,420](#) for home health and personal care aides.

6. CHILD CARE SCHOLARSHIP ENROLLMENT INCREASED SUBSTANTIALLY AFTER STATE EXPANSION, REACHING MORE FAMILIES

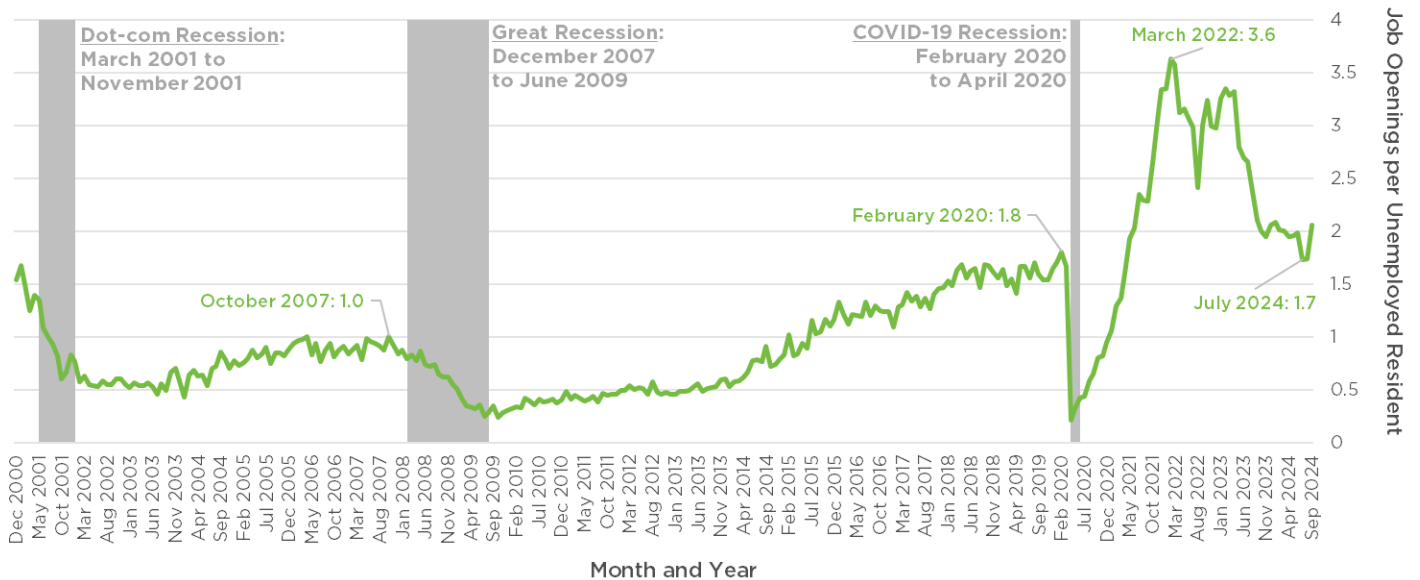


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The current State Budget [expanded](#) access to Child Care Scholarships, boosting the amount of aid for families to access and afford child care. Between December 2023, the month before [implementation](#), and September 2024, enrollment [increased](#) 38 percent.

7. NEW HAMPSHIRE'S LABOR FORCE SHORTAGE MAY HAVE EASED IN 2024

NUMBER OF JOB OPENINGS PER NEW HAMPSHIRE RESIDENT ACTIVELY SEEKING WORK

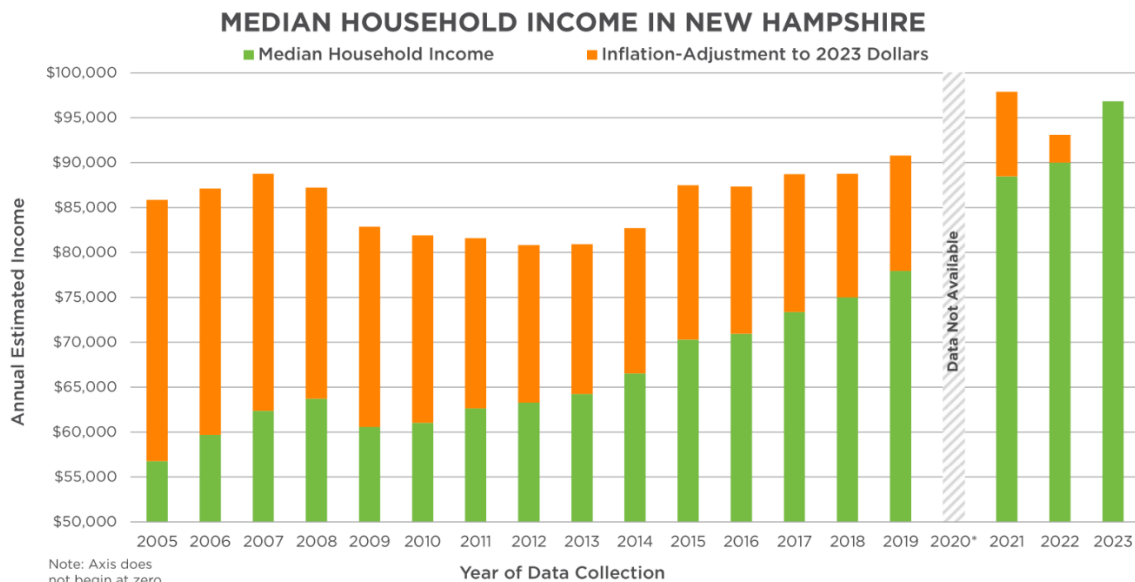


Sources: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics and Job Openings and Labor Turnover Survey. Seasonally Adjusted, data retrieved December 2024; National Bureau of Economic Research

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Preliminary data suggest there have been fewer New Hampshire [job openings per unemployed worker](#) on average in 2024 than in 2023 or 2022, and the size of the [labor force](#) increased. However, there were still about two job openings for each unemployed worker in September 2024.

8. MEDIAN HOUSEHOLD INCOME INCREASED IN 2023



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

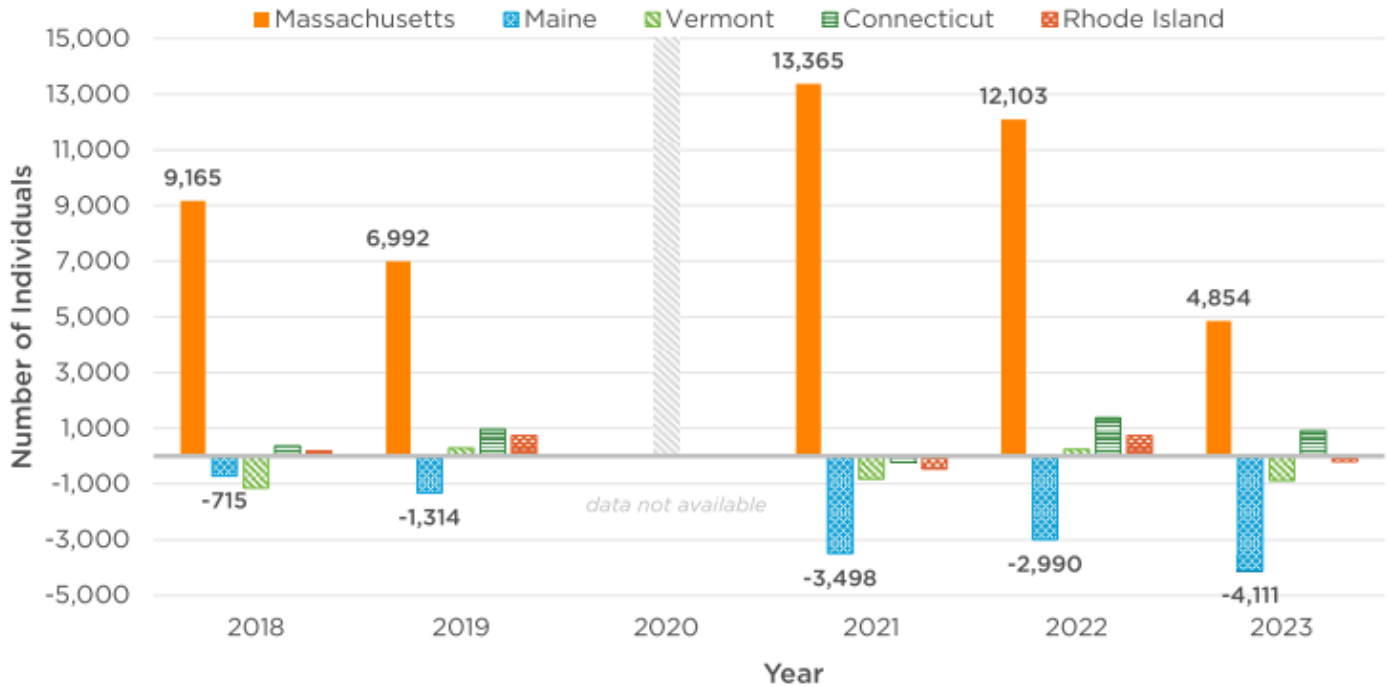
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After falling behind living costs in 2022, median household income in New Hampshire grew faster than inflation in 2023, reaching [about \\$97,000](#). This increase brought inflation-adjusted median household income to about the high reached in 2021.

9. MIGRATION TO NEW HAMPSHIRE FROM MASSACHUSETTS SLOWED IN 2023

NEW HAMPSHIRE NET MIGRATION FROM OTHER NEW ENGLAND STATES

Estimates of Annual Net Migration, from 2018 to 2023



Source: U.S. Census Bureau, American Community Survey, 2018-2023 1-year

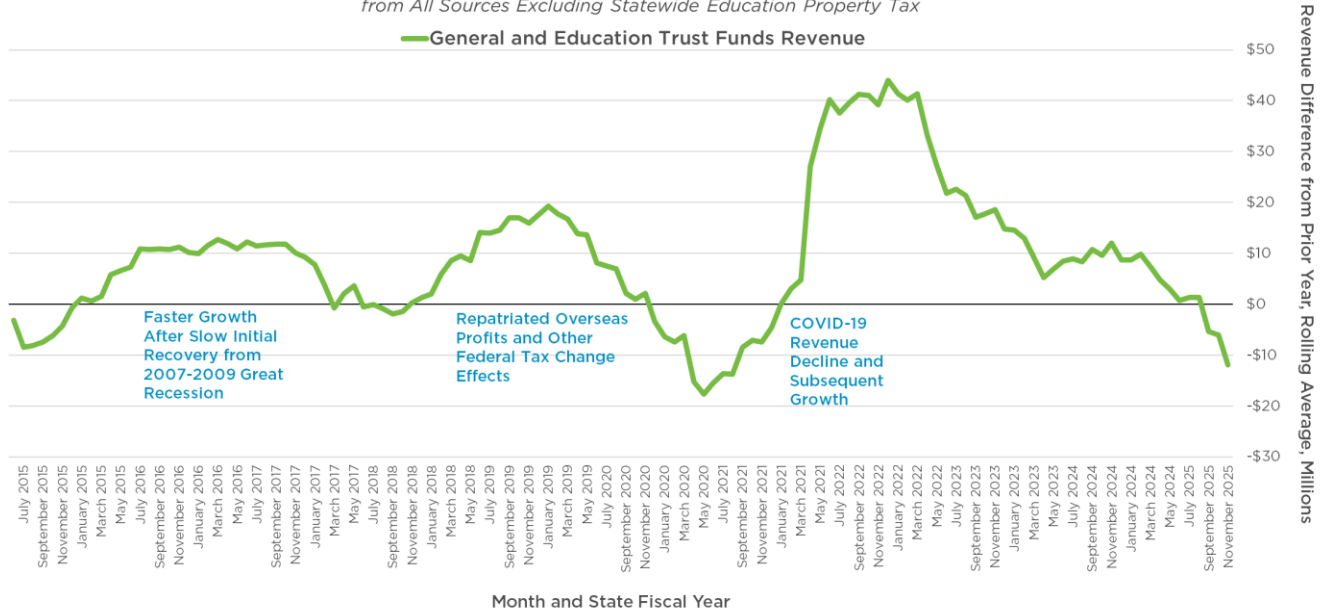
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Immediately following the COVID-19 pandemic, net migration from Massachusetts to New Hampshire increased. However, the latest data suggest the inflow was [reduced by more than half in 2023](#), while New Hampshire continued to be a net exporter of residents to Maine.

10. AFTER DRAMATIC GROWTH FUELED BY PANDEMIC-ERA CORPORATE PROFITS, STATE REVENUES ARE DECLINING

DIFFERENCES OVER TIME IN NEW HAMPSHIRE COMBINED GENERAL AND EDUCATION TRUST FUNDS MONTHLY CASH RECEIPTS

Twelve-Month Rolling Averages of Monthly Cash Receipts to the General and Education Trust Funds Relative to Prior Year from All Sources Excluding Statewide Education Property Tax



Note: Medicaid Enhancement Tax excluded from historical data. Statewide Education Property Tax excluded due to tax targeting a certain amount collected.
Sources: New Hampshire Department of Administrative Services, Monthly Revenue Focus Reports

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Revenue growth following the COVID-19 pandemic, primarily due to rising national corporate profits, has [subsided](#). Combined General and Education Trust Funds revenue was [8.9 percent](#) lower through [November](#) than it was at this time last fiscal year.

- Nicole Heller, Jess Williams, and Phil Sletten