

OPENING REMARKS



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NEW HAMPSHIRE
FISCAL
POLICY
INSTITUTE

SELECT SOCIAL MEDIA COMMENTS



John M.

Young people are lazy. If they worked harder, they could afford a house.

12h · Like · Reply



Lisa R.

They just need to stop buying coffee and ordering takeout.

9h · Like · Reply



Greg T.

Everyone wants luxury. That's the problem.

6h · Like · Reply



Karen D.

Why don't young people just get a better job?

3h · Like · Reply

A TYPICAL NH FAMILY 2015 COMPARED TO 2024

- In 2015, a median-income NH family could cover select essentials and still have money left over.
- In 2024, that same family has \$17,349 less - before car payments, student loans, or other costs.

COSTS OF BASIC LIVING EXPENSES FOR A FAMILY OF FOUR IN NEW HAMPSHIRE

Basic Living Costs in 2005, 2015, and 2024 Adjusted to 2024 Dollars Using the Northeast Consumer Price Index for All Urban Consumers

Income & Living Expenses	2005	2015	2024
Median Household Income	\$88,749	\$90,434	\$99,782
Mortgage Payment for a New Median-Priced Home	\$36,285	\$22,987	\$47,249
Child Care for Two Children Under 5	\$24,960	\$27,357	\$29,082
Food	\$11,581	\$12,259	\$11,877
Expenditures for Health Care	\$6,451	\$9,547	\$10,850
Gas	\$4,477	\$2,842	\$2,630
Remaining Funds for Other Expenses	\$4,994	\$15,443	-\$1,906

Note: Table depicts several major household expenses, but is not intended to be a comprehensive budget. For data sources, methodology and supporting research, see NHFPI's October 2025 Report, Affordability Eroded: Changes to the Cost of Living in New Hampshire.

HOUSING



- In 1999, the median New Hampshire single-family house cost around \$137,000.
- As of June 2025, it was nearly \$570,000 – *over a 300 percent increase.*
- The monthly mortgage payment on a median-priced house has more than doubled in the past ten years alone.

HEALTH CARE

- The average family insurance premium has climbed 121 percent since 2005, reaching \$26,000 a year.
- Even with insurance, families are paying thousands more out of pocket each year for care.



CHILD CARE



- For two young children, a typical Granite State family now pays roughly \$30,000 a year, which is about 30 percent of median income.
- Over the course of childhood that is nearly \$300,000 (when you include before/after care and summer care) that could be going toward a home, savings, retirement, or education.

COLLEGE

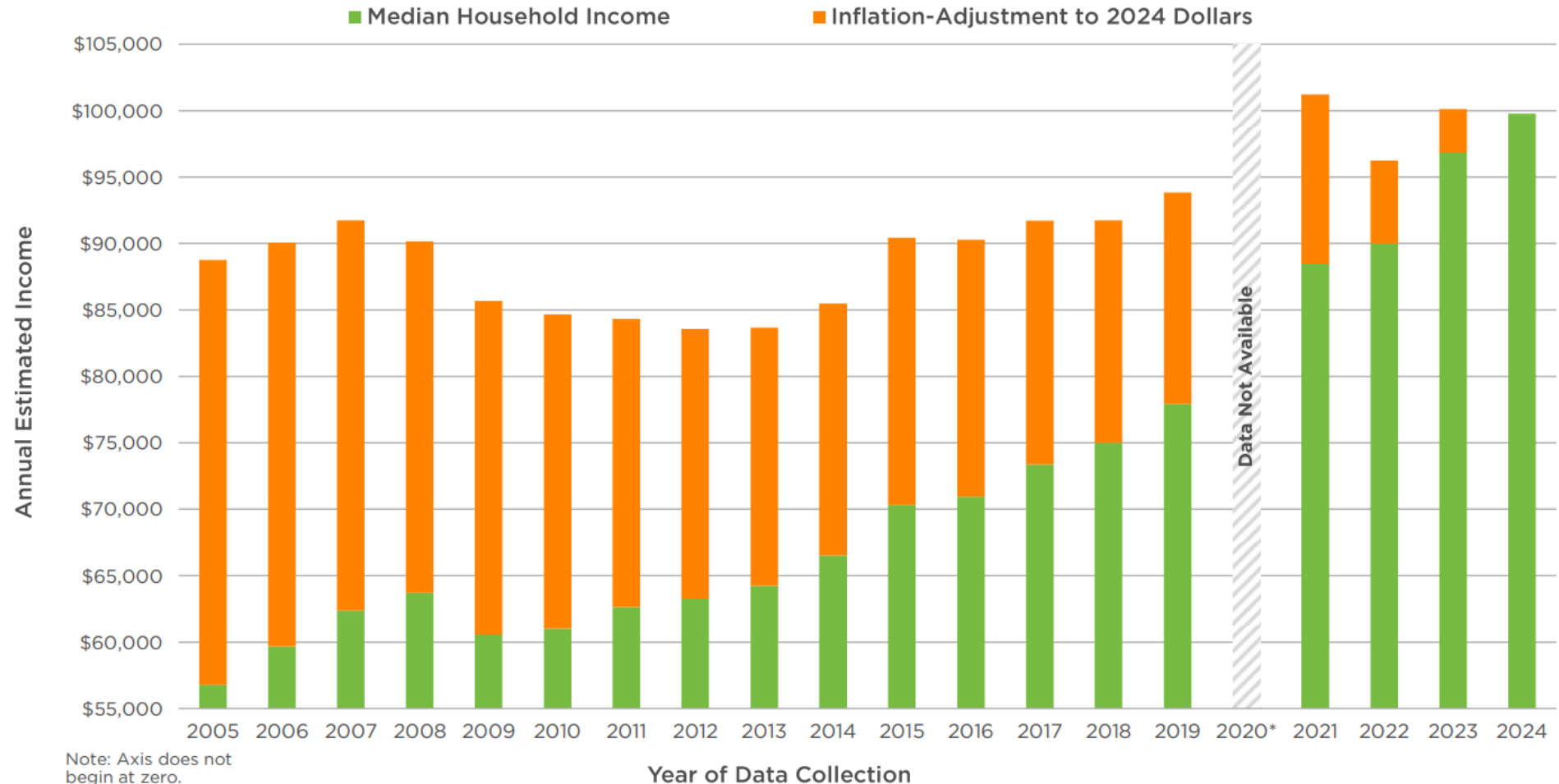


- NH graduates carry some of the nation's heaviest student-loan burdens due to a lack of robust public investment in our university system.
- Leaving young families with student loan payments that crowd out housing, child care, and health care costs.
- We also know nearly 6 out of 10 NH High School Grads move out of state for college

WAGES HAVEN'T KEPT PACE

- Median household income rose about 76 percent between 2005 and 2024, unadjusted for inflation.
- Yet housing costs rose 104 percent, with health care premiums 121 percent

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

STRUCTURAL AFFORDABILITY GAP



- The cost of living is outpacing what families earn.
- It's not about motivation – it's about math.
- A generation ago, a degree and a steady job could support a family.
- Today, even two college-educated workers can struggle to:
 - Afford a home
 - Pay for child care
 - Keep up with medical costs

NOT A PERSONAL FINANCE ISSUE – IT IS A STATEWIDE PROBLEM

- When families can't afford to live here:
 - Our workforce shrinks
 - Young people leave
 - Employers struggle to hire
 - Our aging population grows without enough support
- The solutions start with understanding the facts, not placing blame.
- We need solutions that match the scale of the problem:
 - Build affordable homes
 - Expand child care access
 - Tackle health care costs
 - Invest in workforce development

