

Regional Housing Needs Assessment – 2022 Update Results



Purpose & History of an RHNA

- ***“To provide data on housing and demographics, by income level, so that each municipality on the region can begin to understand their current and future housing need.”***
- Fulfill statutory requirements (RSA 36:47(II))
- ARPA Funding Requirements
- Council on Housing Stability Strategic Plan (2021-2024)
- Assist in determining compliance with Workforce Housing Statute (RSA 674:58-61)

Outreach



**Statewide
Coordination**



6 Surveys

Community Survey
Employer Survey
Municipal Questionnaire
NH Realtors Survey
Social Service Provider Survey
Landlord & Property Manager



**Community
Events &
Forums**



**Additional
Regional &
Statewide
Outreach**

Factors Impacting Regional Housing in RPC Region

Regional population is increasing.

Regional population is aging.

Housing Production has slowed.

Cost of housing is increasing.

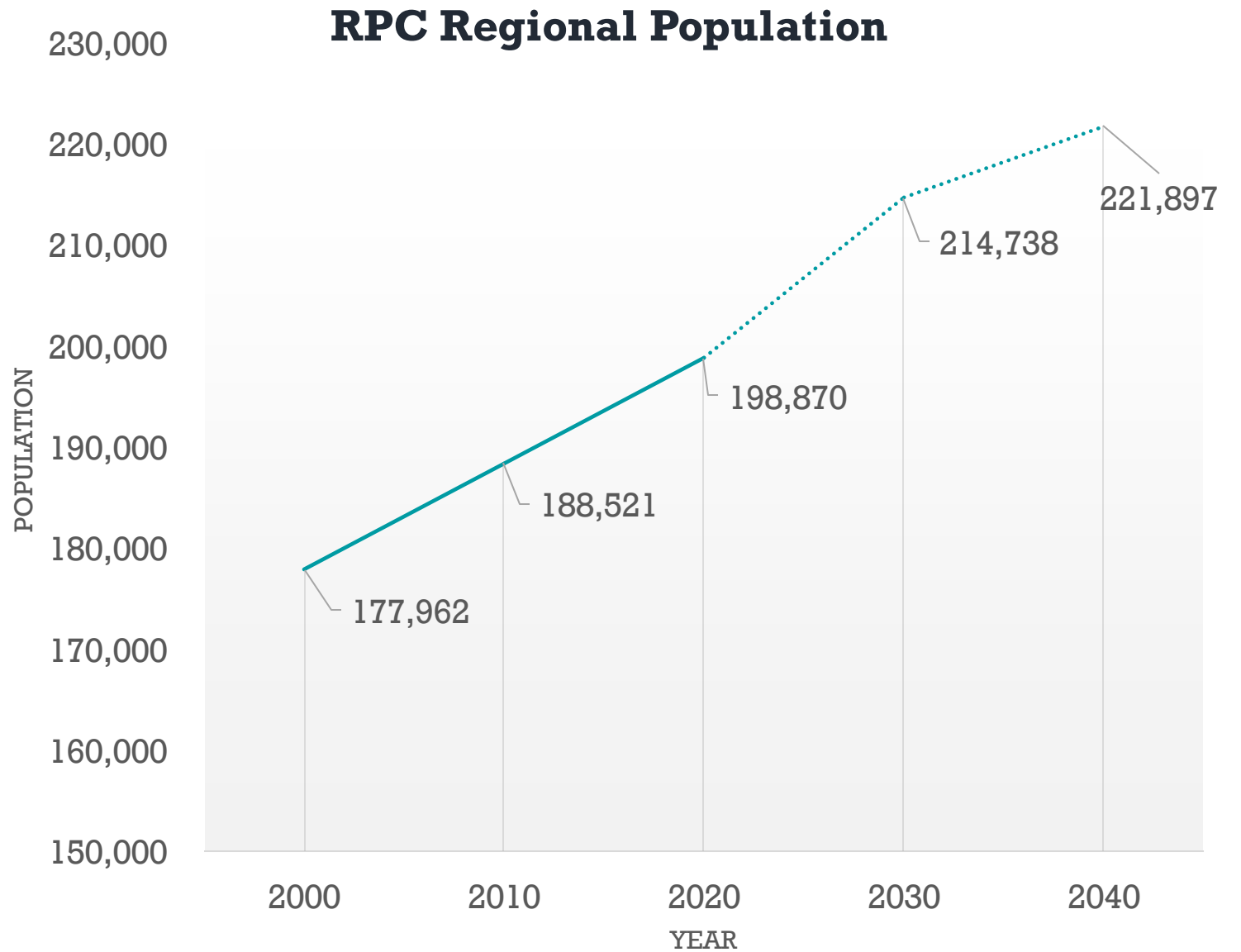
Employment trends & in-migration are changing the market.

Current housing stock does not meet the needs of our communities.

Income has lagged as housing prices continue to increase.

Regional Population is increasing.

2000: 177,962
2010: 188,521
2020: 198,870
2040: 221,897

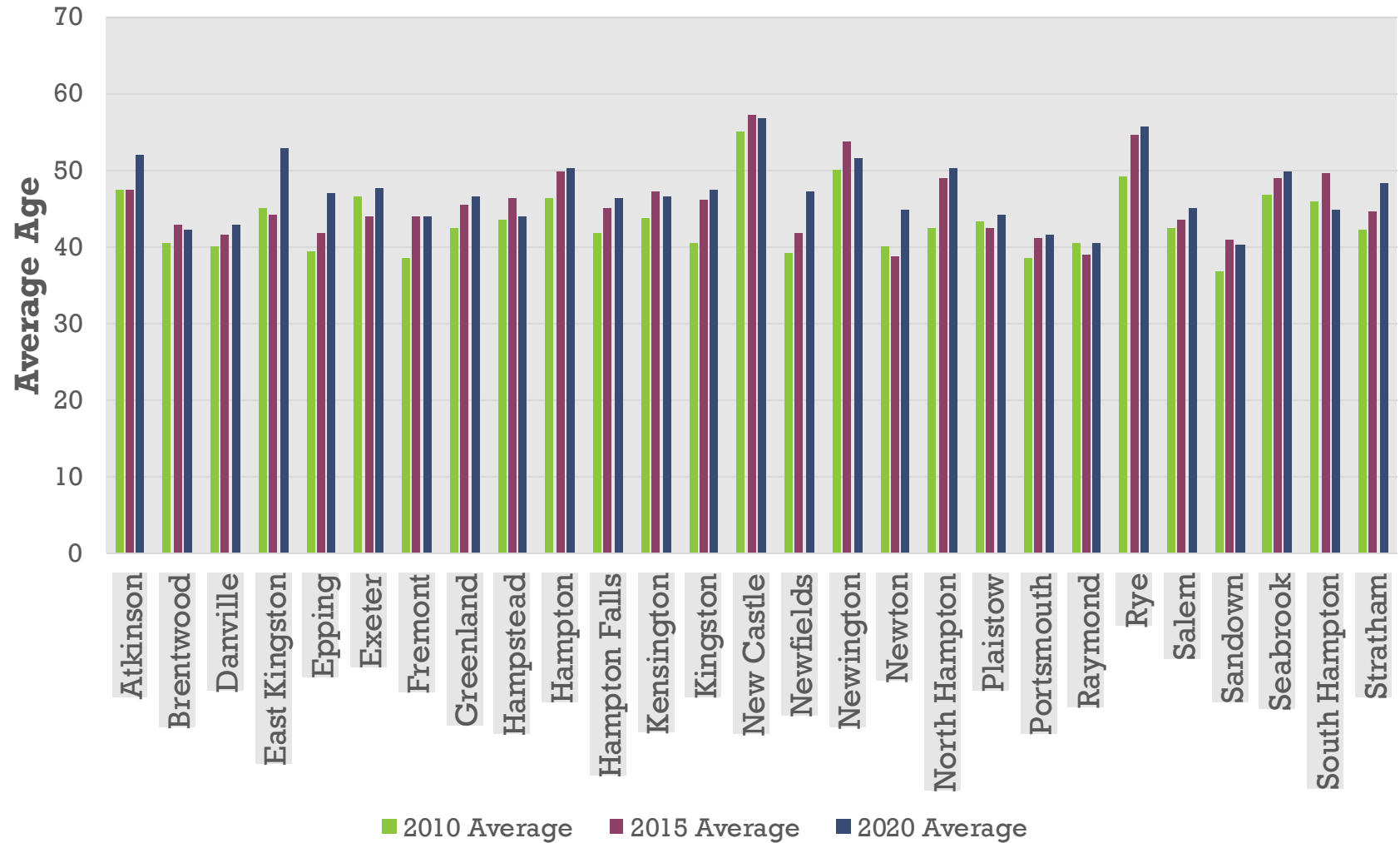


Regional Population is aging.

Average Age:
2010: 43
2020: 47

Average Age by Municipality

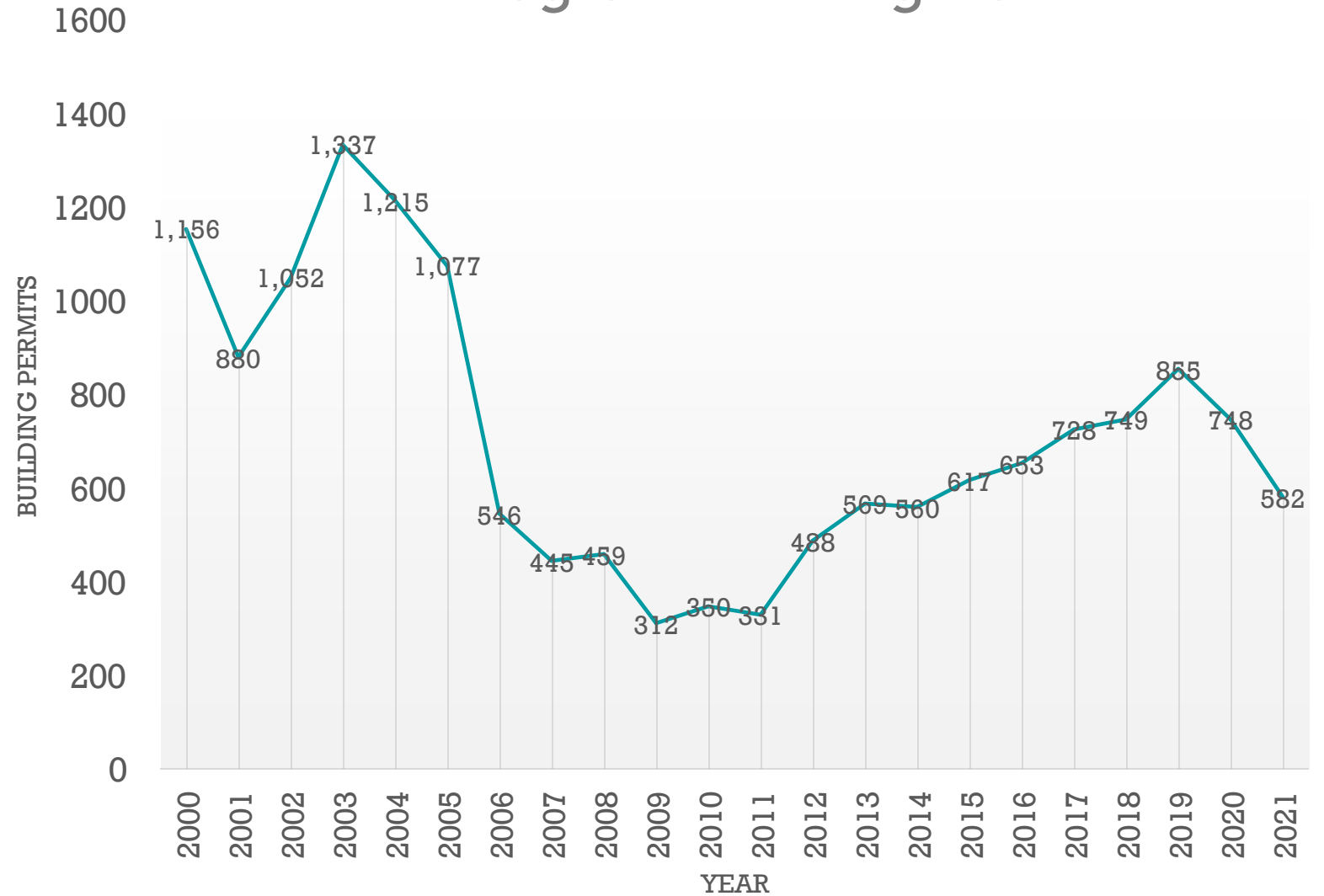
2010, 2015, 2020



Housing production has slowed.



RPC Region Building Permits



IV. HISTORICAL & EXISTING CONDITIONS AND TRENDS

**Cost of housing
is increasing for
both renters
and
homeowners.**



**RPC Region
Median Gross Rent**

+47%

2010: \$1,086

2022: \$1,595

**RPC Region
Median Home Price**

+99%

2010: \$265,000

2022: \$527,000

Employment trends & in-migration are changing the market.

Where NH Homebuyers are Coming From

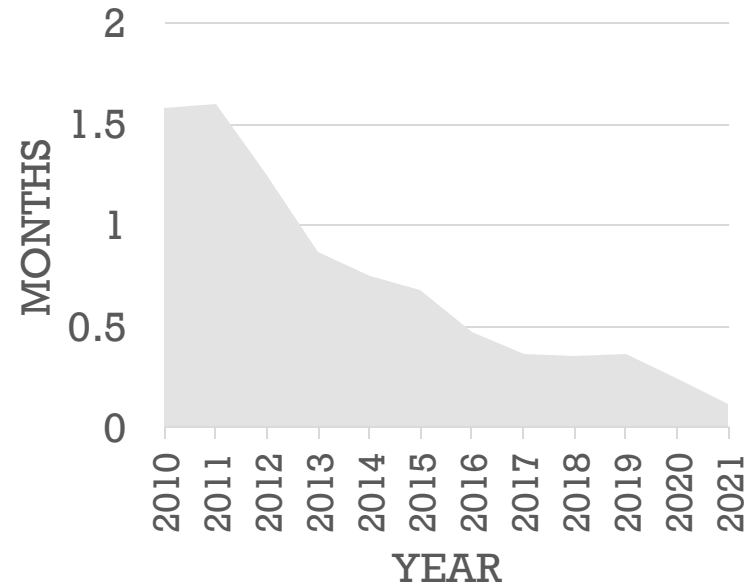
State	2016	2017	2018	2019	2020	2021	2022*
NH	74.7%	74.6%	73.7%	74.8%	71.5%	68.4%	71.3%
MA	14.7%	14.9%	15.7%	14.9%	17.8%	19.0%	15.8%
Other	10.6%	10.5%	10.6%	10.3%	10.7%	12.6%	13.0%

“I can't see how town workers- teachers, safety, other- can afford to live in this town. Also, I imagine that part of our employment issues (which existed prior to COVID) are due to a lack of housing that's affordable for a broad range of people. Home values are going up, and the shifting to remote work is bringing in people of means ‘from away’ (as old timers around here would say) driving low inventory prices up even more. I think climate migration is going to drive things up even more over time.” – Municipal Representative Questionnaire, 2022

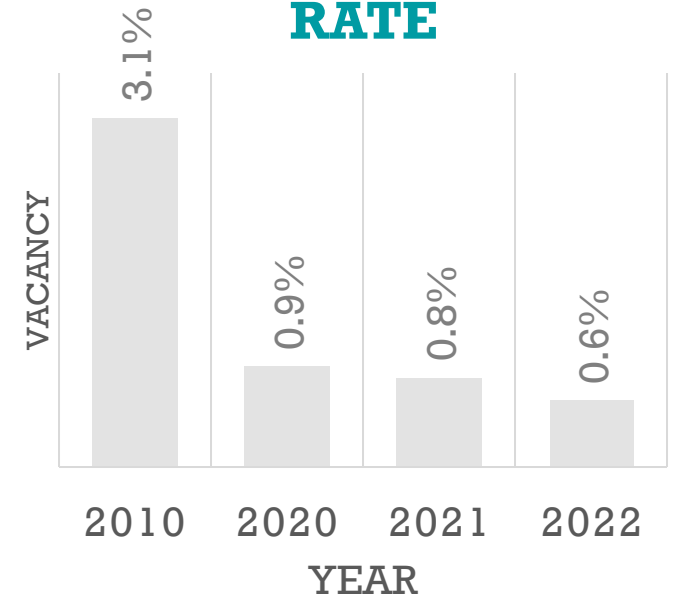
Current housing stock does not meet the needs of our communities.

**Housing Choice Vouchers:
Currently Housed: 1,038
Holders Seeking Housing:
55
Waitlist: 1,266**

REGIONAL MONTHS TO ABSORB



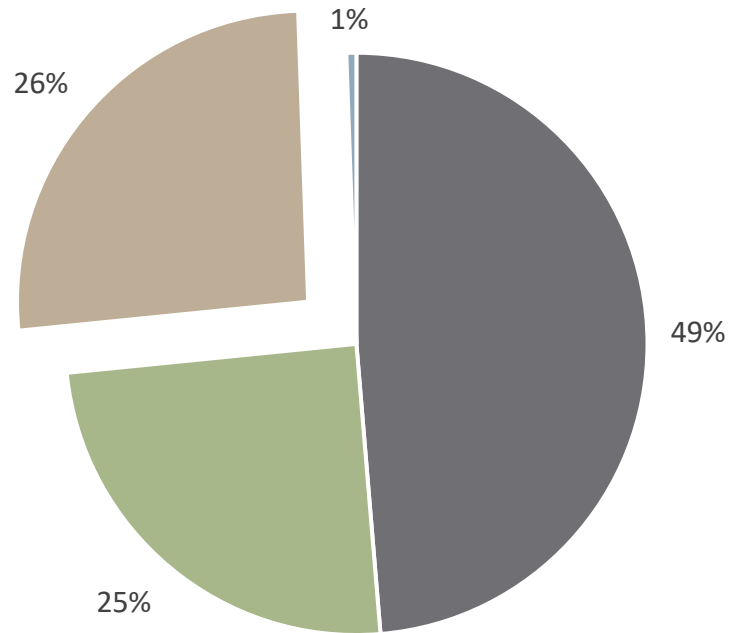
REGIONAL RENTER OCCUPIED VACANCY RATE



Regional Cost Burden

OWNER

2020



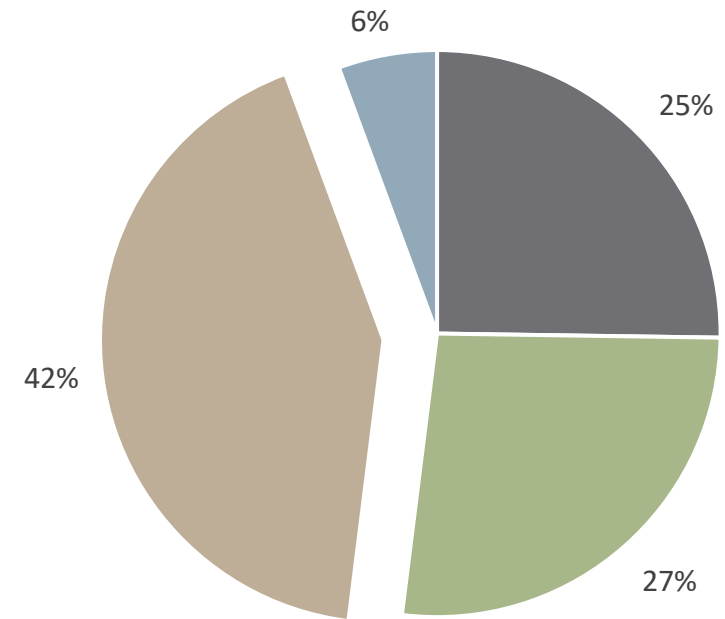
% of Household Income

■ < 20% ■ 20%-29% ■ > 30% ■ NO INCOME

Regional Cost Burden

RENTAL

2020



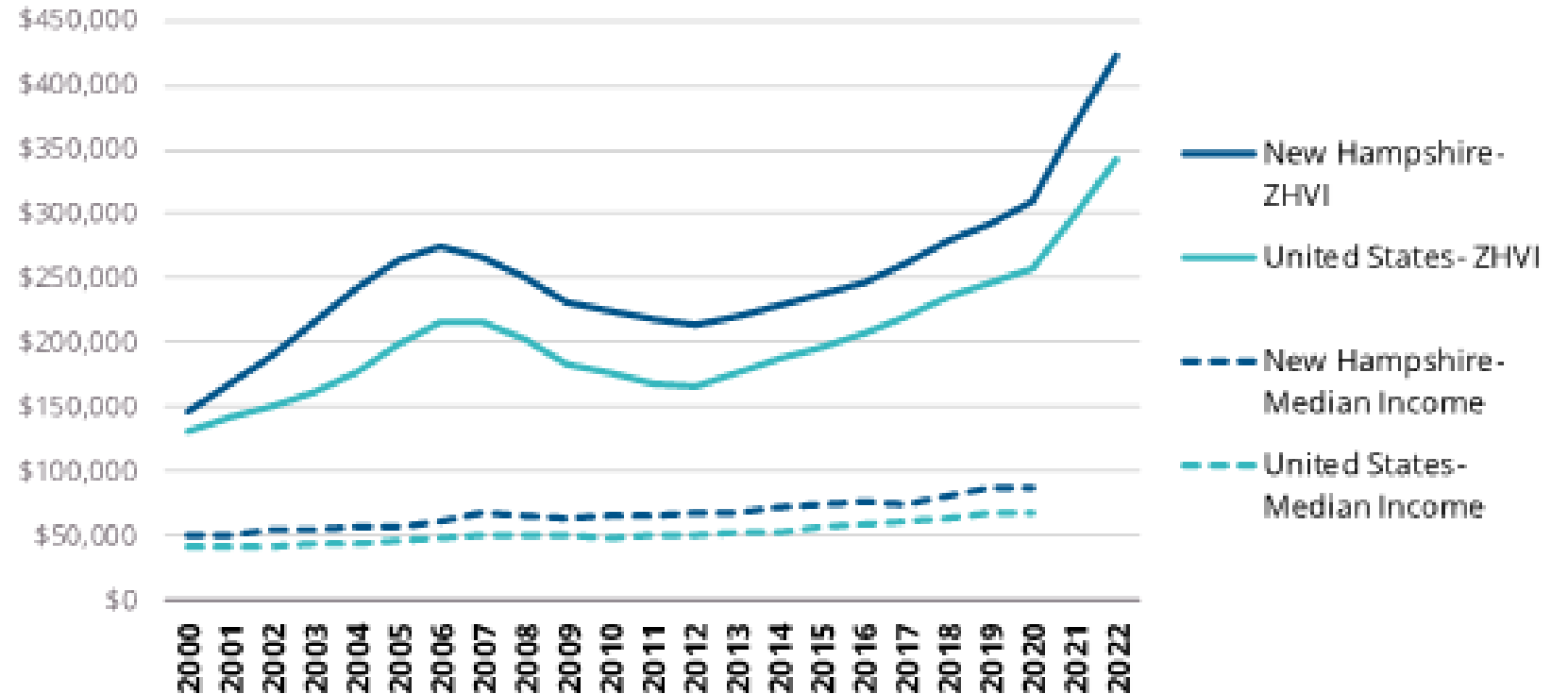
% of Household Income

■ < 20% ■ 20%-30% ■ > 30% ■ NO INCOME

Income has lagged as housing prices continue to increase.

2020 Regional median Income:
Owner \$101,480
Renter \$54,754

Statewide Zillow Home Value Index and Median Income, 2000 – 2022



Note: Data for 2020 represent January through July. Nominal dollars (not adjusted for inflation.) Income data are only available through 2020. Source: Zillow, U.S. Census median household income, retrieved from FRED, and Root Policy Research.

Income has lagged as housing prices continue to increase.

2020 Regional median Income:
Owner \$101,480
Renter \$54,754

How do interest rates impact your monthly payment?

Interest Rate – 30-year mortgage	Median Home Sale Price (2022)	20% Down Payment	Monthly Payment	Income Needed to Afford Home
6.9% (2022)	\$527,000	\$105,400	\$3,888	\$155,492.86
2.96% (2021)	\$527,000	\$105,400	\$2,476	\$99,030.42

**Including 40% increase accounting for Utilities & Taxes*

+\$1,412
Monthly
Payment

+\$56,462
Income
Needed



Housing
Units: 68,836



Population
is aging



Population is
156,145 & increasing



Projected job growth
in all 18 communities



Units available for sale
& rent are declining



Cost of housing
is increasing



Average Household
Size is Declining

Owner Occupied - 2.65
Renter Occupied - 2.33

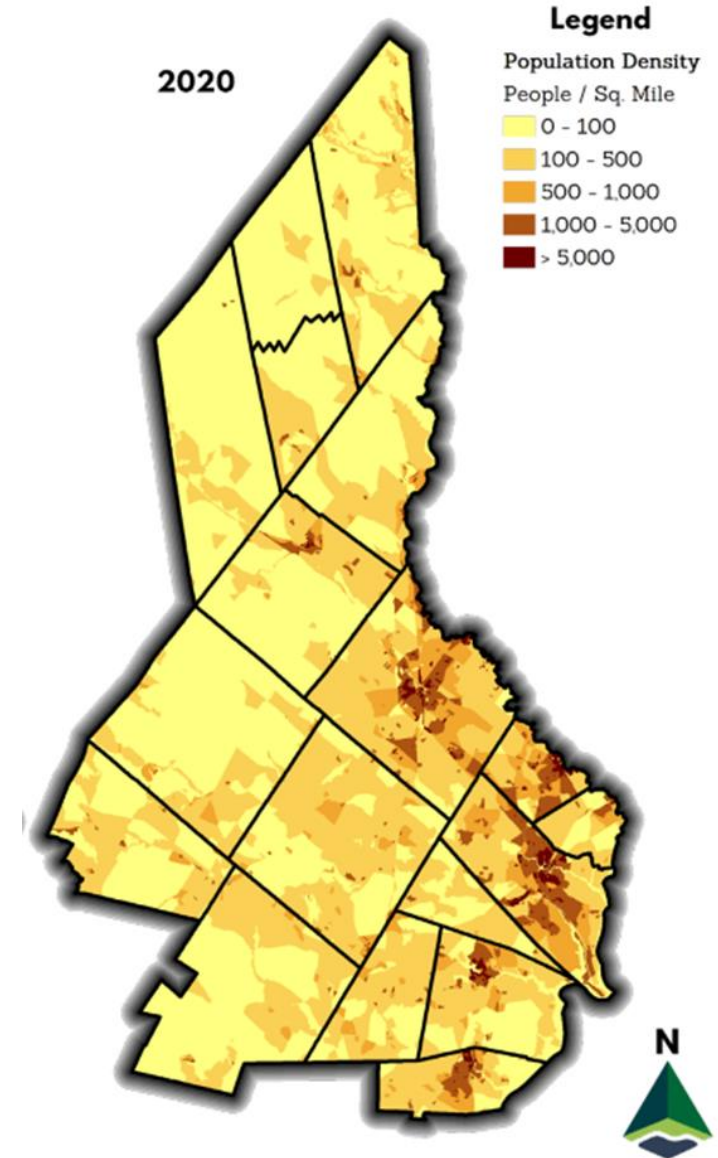
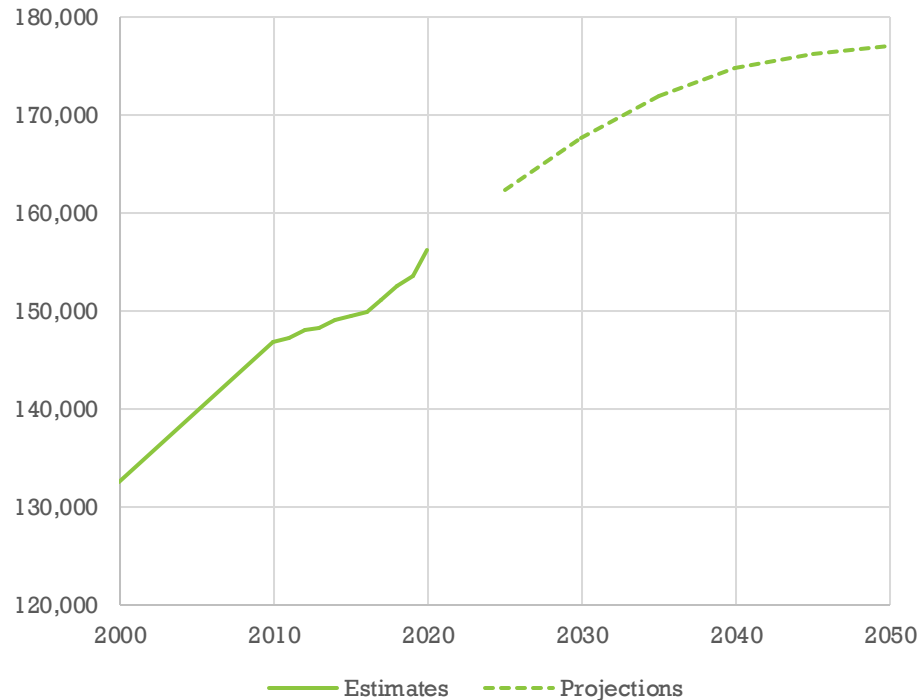


Vacancy rates are
low and declining

Housing is out of reach for many of the
region's primary industry job holders

Population = 156,145 and increasing

	Census			OPD Projections		
	2000	2010	2020	2025	2035	2045
Total SRPC	132,457	146,895	156,145	158,566	166,666	171,487



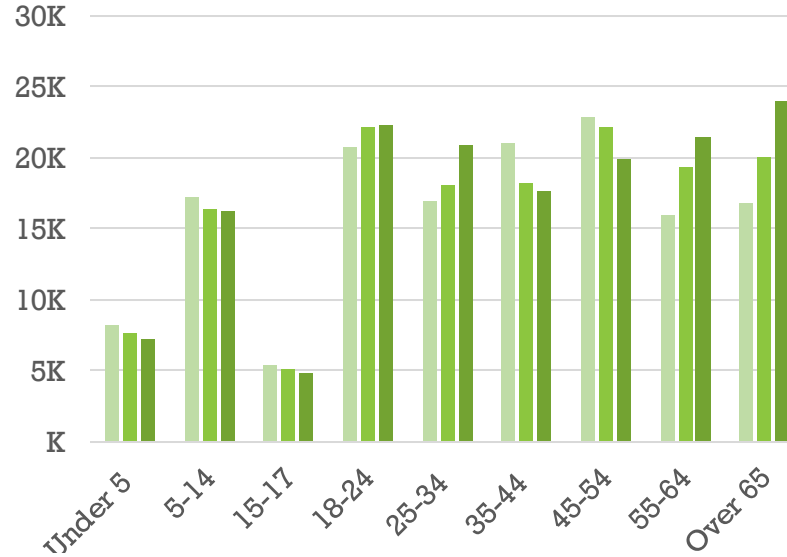
Population is aging

Town/County	Median Age		
	2010	2020	Change
Barrington	37.0	39.2	2.2
Brookfield	51.4	47.9	(3.5)
Dover	36.6	35.7	(0.9)
Durham	20.7	20.8	0.1
Farmington	38.3	42.6	4.3
Lee	44.0	48.3	4.3
Madbury	34.6	37.8	3.2
Middleton	41.9	43.3	1.4
Milton	39.5	43.2	3.7
New Durham	42.8	41.4	(1.4)
Newmarket	35.2	38.1	2.9
Northwood	40.8	44.5	3.7
Nottingham	38.0	44.3	6.3
Rochester	41.5	43.3	1.8
Rollinsford	41.7	43.0	1.3
Somersworth	36.5	39.2	2.7
Strafford	38.7	48.7	10.0
Wakefield	44.1	50.3	6.2
Carroll County	46.8	53.4	6.6
Rockingham County	41.4	44.7	3.3
Strafford County	36.5	36.8	0.3

US Census Bureau ACS; 2020

Population by Age

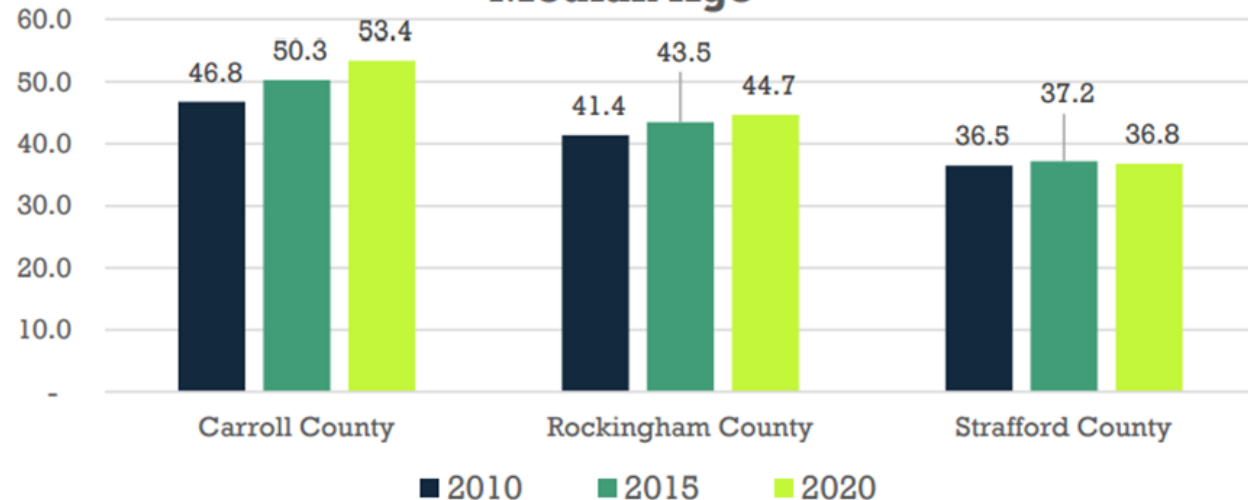
2010 2015 2020



20.8
SRPC Community
With Lowest Median
Age: Durham
followed by Dover
(35.7)

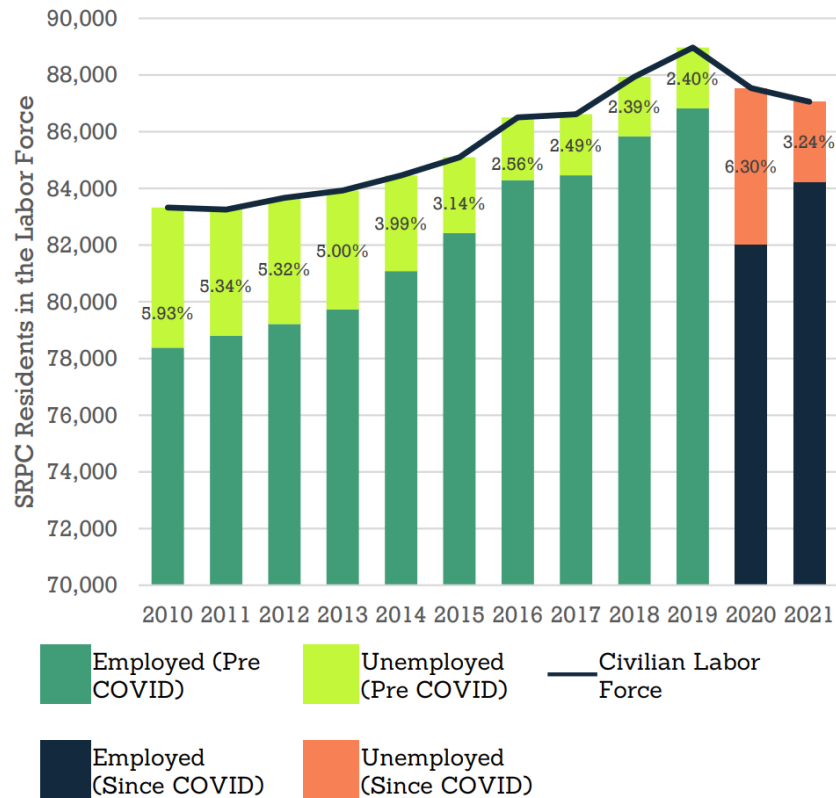
50.3
SRPC Community
With Highest
Median Age:
Wakefield

Median Age

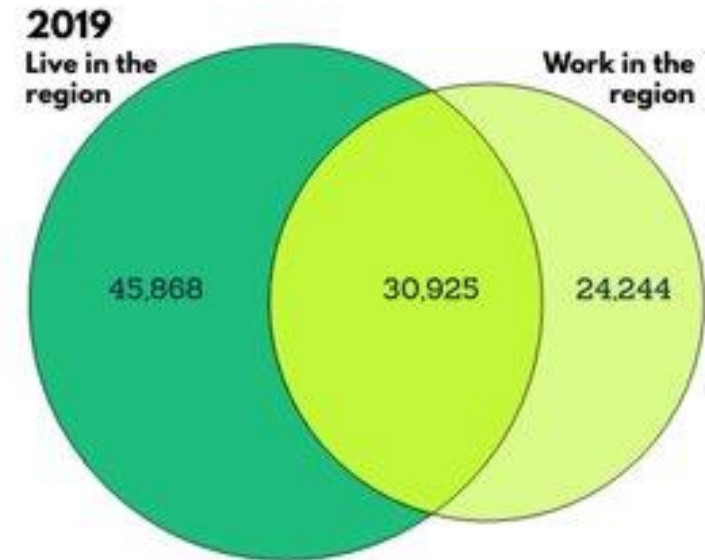


Projected job growth in all 18 communities

**SRPC Regional Employment
2010–2021**



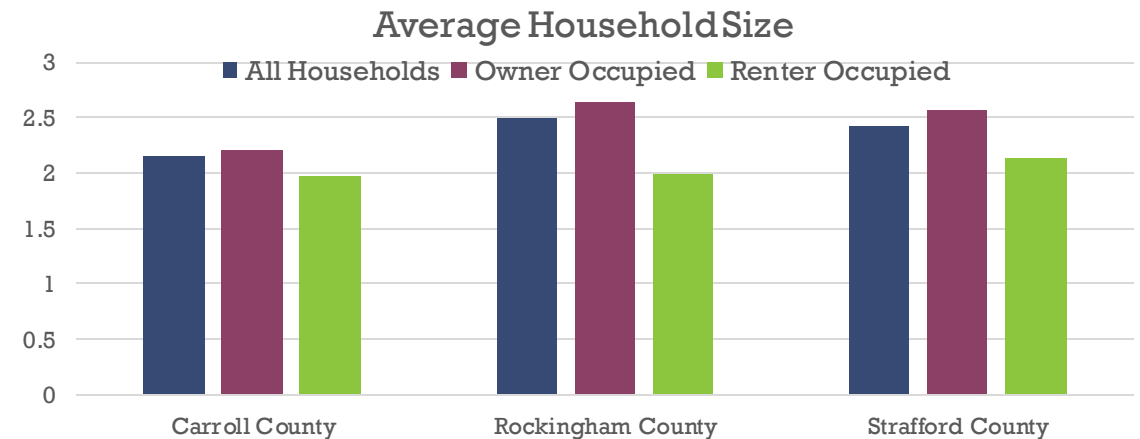
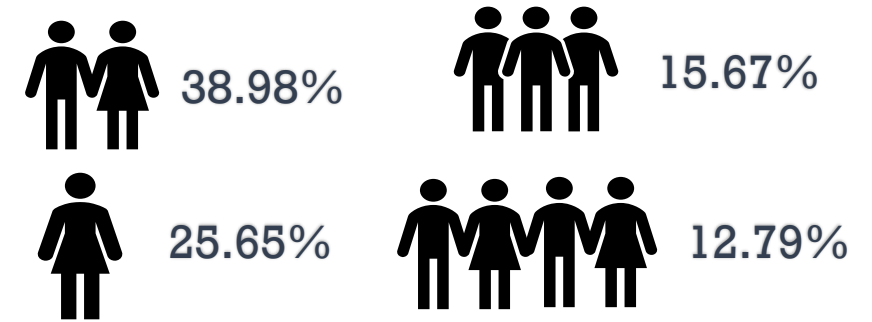
SRPC Current
Labor Force =
**Roughly 87,000
people**



NHES Employment Projections through 2045 show an **increase in the number of jobs** in ALL municipalities in the region.

Average HH size is declining

Town	Households	1 Person	2 People	3 People	4 People	5+ People
Barrington	3,290	17.60%	38.09%	15.02%	20.21%	9.09%
Brookfield	274	18.25%	46.35%	16.79%	10.58%	8.03%
Dover	13,860	30.12%	37.68%	15.12%	12.17%	4.92%
Durham	3,206	24.58%	31.25%	16.06%	21.21%	6.89%
Farmington	2,815	19.79%	45.36%	18.26%	11.69%	4.90%
Lee	1,883	28.41%	34.89%	13.75%	21.40%	1.54%
Madbury	714	6.86%	31.37%	20.73%	29.83%	11.20%
Middleton	554	17.87%	40.07%	18.59%	15.16%	8.30%
Milton	1,707	21.21%	35.97%	16.99%	14.18%	11.66%
New Durham	983	16.28%	38.56%	17.50%	13.22%	14.45%
Newmarket	4,066	29.96%	39.65%	17.27%	9.79%	3.34%
Northwood	1,691	15.38%	51.69%	14.25%	7.33%	11.35%
Nottingham	1,967	18.20%	38.54%	23.28%	13.83%	6.15%
Rochester	13,151	28.67%	41.24%	12.26%	8.39%	9.45%
Rollinsford	1,036	27.32%	34.27%	17.18%	17.66%	3.57%
Somersworth	5,246	30.44%	30.08%	22.61%	11.25%	5.62%
Strafford	1,386	8.15%	49.13%	14.29%	15.95%	12.48%
Wakefield	2,202	20.30%	51.95%	8.86%	14.76%	4.13%
SRPC	60,031	25.65%	38.98%	15.67%	12.79%	6.91%

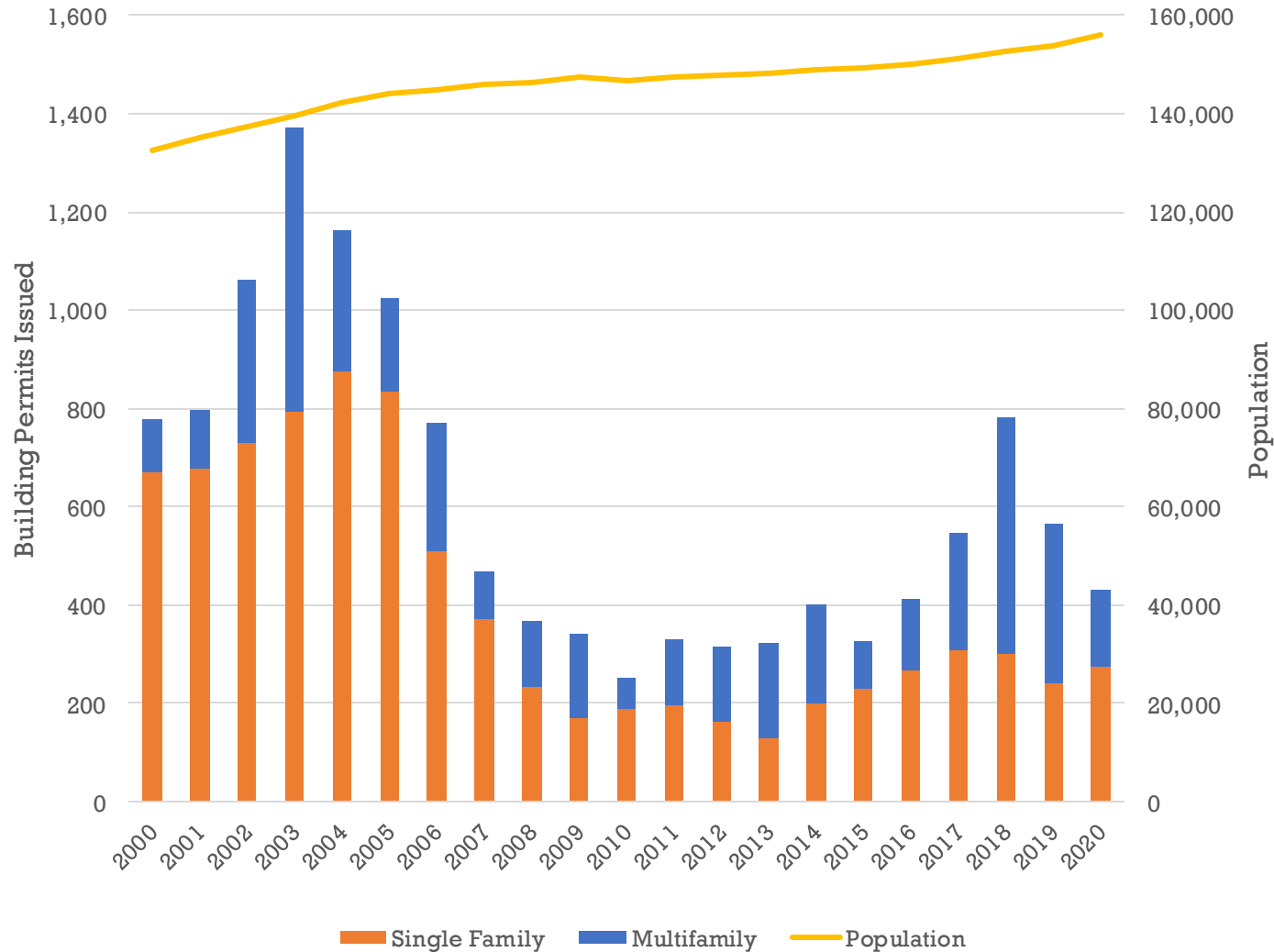


Households with Children

31% → 26%

Units available for sale/rent are limited

SRPC Single Family and Multifamily Structure
Building Permits Issued 2000 to 2020

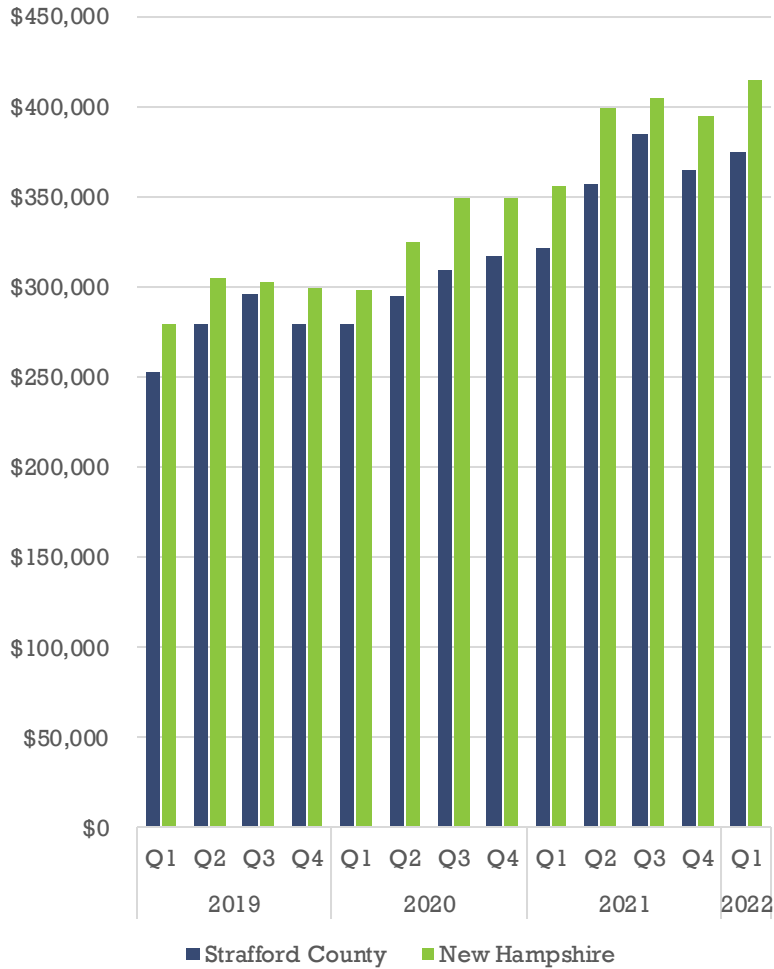


**Strafford County 2021
Vacancy Rate:**

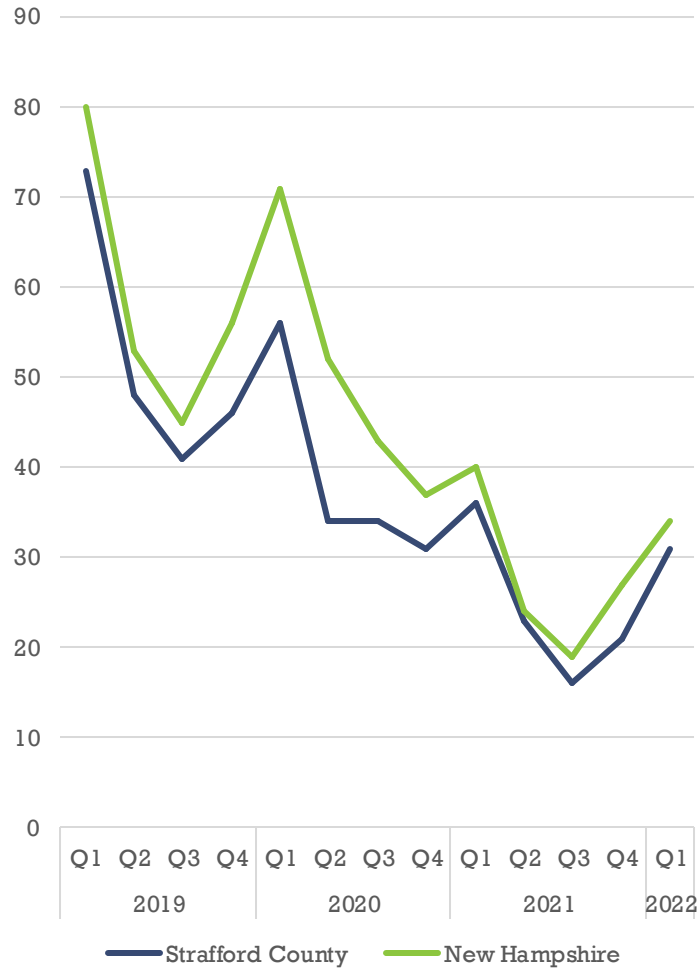
0.9%

Cost of housing is increasing (sale)

Median Purchase Price
(Single Family Homes)



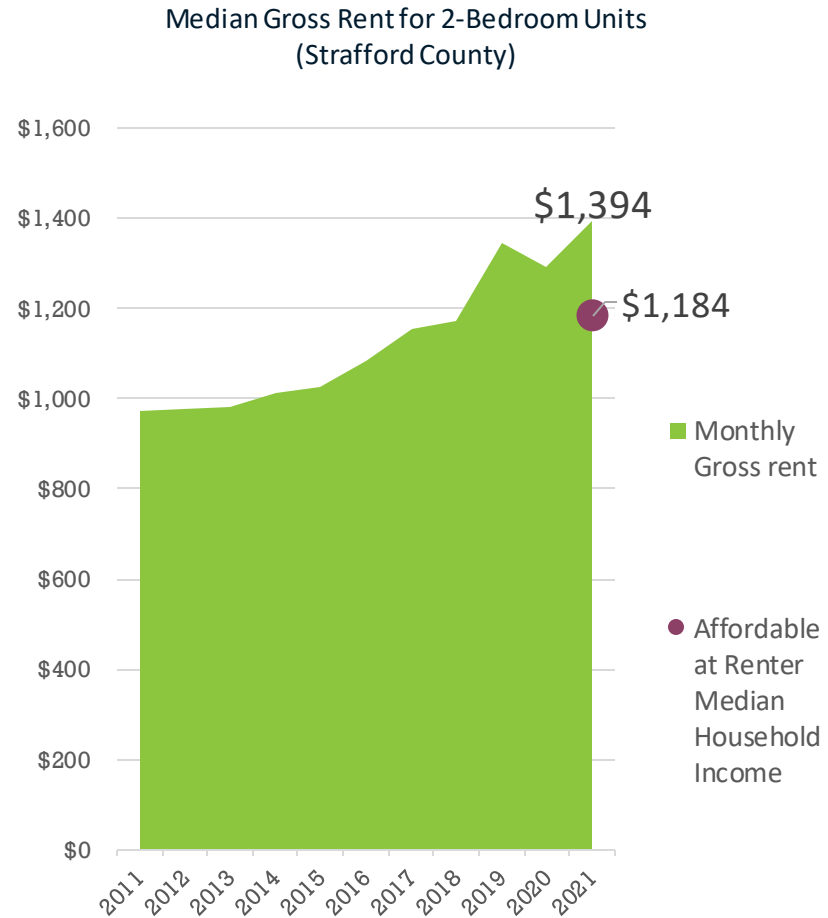
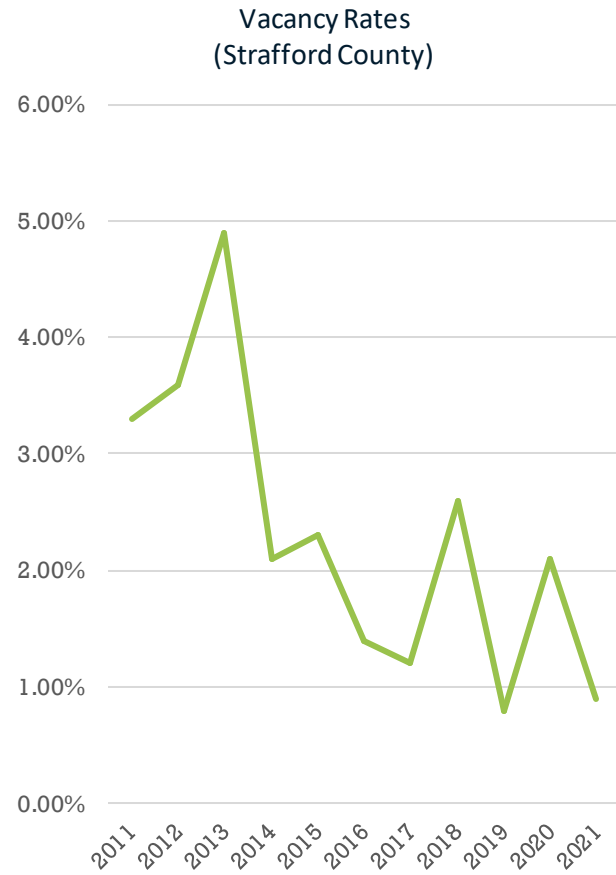
Average Days on Market
(Single Family Homes)



Percent of List Price Received
New Hampshire



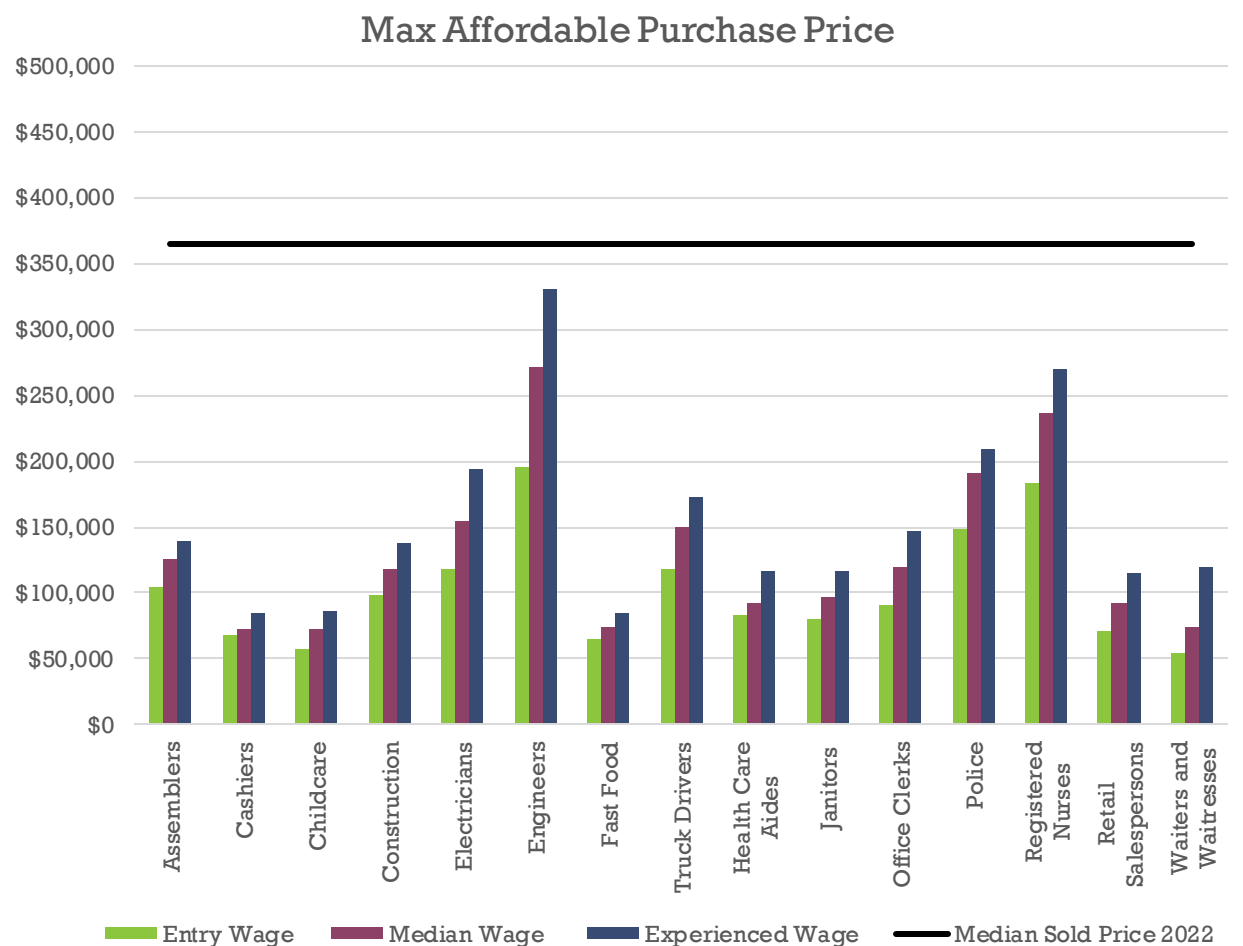
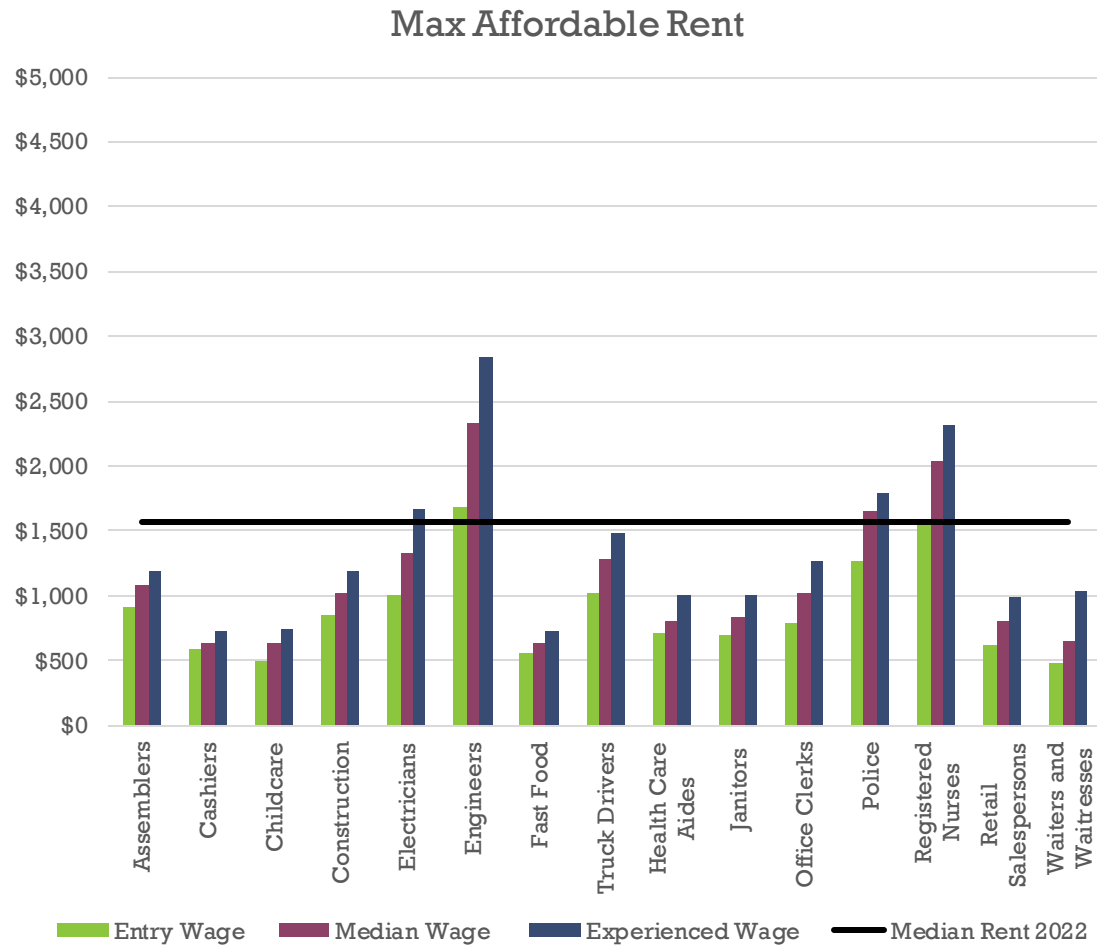
Cost of housing is increasing (rent)



Median Rent in 2021 was \$1,394
Income needed to afford the median rent was \$55,800

The Median Household Income for renters was \$47,379
The rent that can be afforded on that income is \$1,184

Housing is out of reach for many of the region's primary industry job holders



Affordability by Occupation – 1 Worker in the Occupation

Housing Needs Projections

Methodology Overview



Housing Need in the SRPC Region

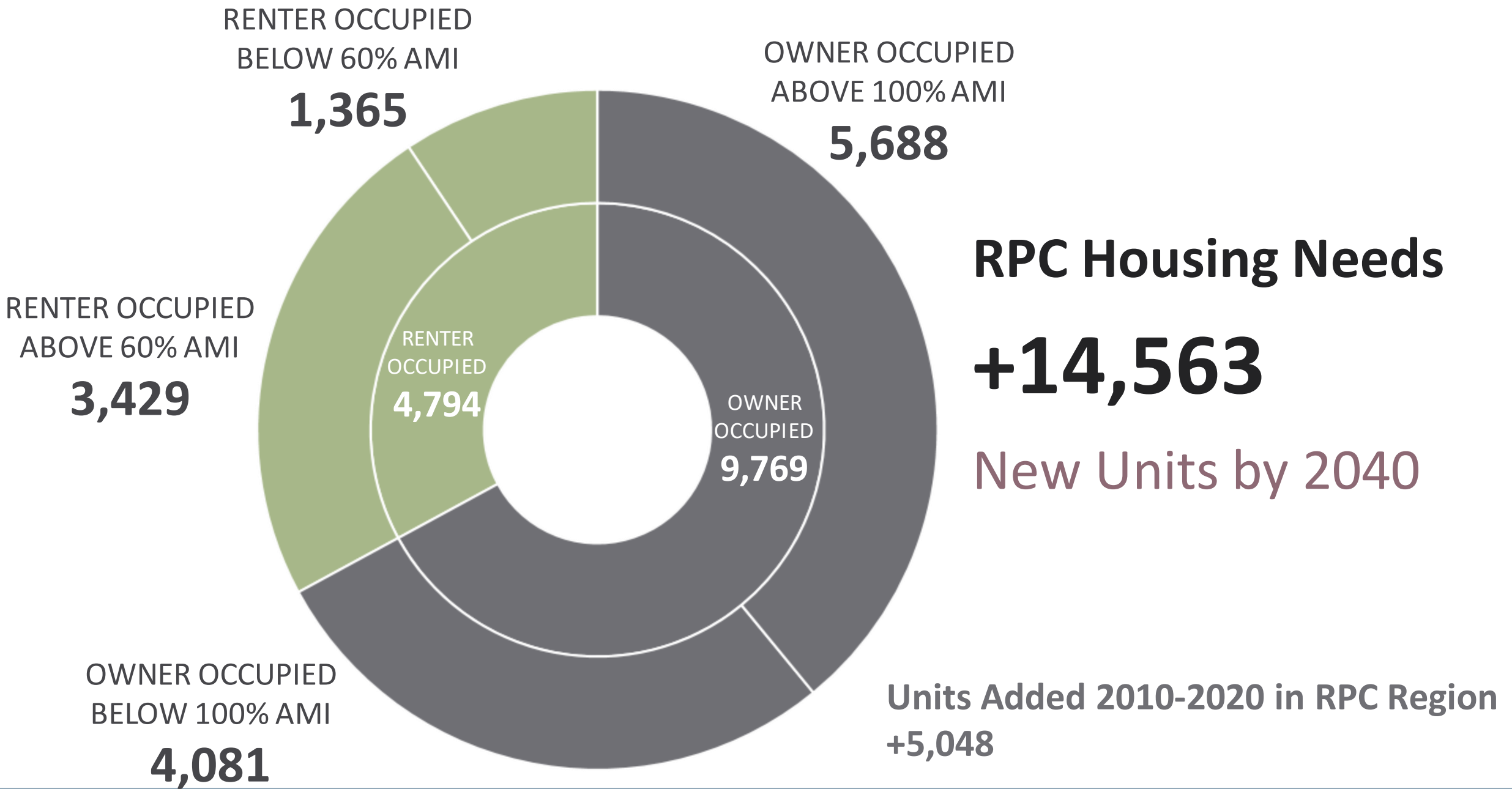
Municipality	All Housing Units Total	Owner Occupied			Renter Occupied		
		Total	Below 100% AMI	Above 100% AMI	Total	Below 60% AMI	Above 60% AMI
Barrington	559	368	155	213	191	63	128
Brookfield	35	23	14	9	12	1	11
Dover	2,077	1,367	600	768	710	227	483
Durham	771	507	154	353	264	153	112
Farmington	412	271	146	125	141	63	78
Lee	265	174	70	104	91	32	59
Madbury	110	72	22	51	38	6	32
Middleton	113	74	37	37	39	11	28
Milton	284	187	83	103	97	37	61
New Durham	187	123	55	68	64	16	48
Newmarket	756	506	188	318	249	66	183
Northwood	233	157	91	66	76	27	49
Nottingham	248	167	111	56	81	20	60
Rochester	2,023	1,331	703	628	692	271	421
Rollinsford	157	103	50	52	54	21	32
Somersworth	748	493	253	240	255	87	168
Strafford	260	171	64	107	89	25	64
Wakefield	282	188	121	67	94	45	48
SRPC Total	9,520	6,283	2,917	3,366	3,237	1,171	2,066

Housing Units Added
2000 – 2009

8,149

Housing Units Needed
2020 – 2040

9,520



Meeting Housing Needs: The NH Housing Toolbox

...will include the following for each of the tools:

- What is it? (definition)
- How It Can Help?
- Getting Started
- Things to Keep in Mind (Considerations)
- Case Studies
- Relevant State Laws
- Other Resources



Tools To Meet Housing Needs

- Accessory Dwelling Units (ADUs)
- Adaptive Reuse
- Age-Friendly Neighborhoods
- Alternative Small Housing Types
- Cluster Housing
- Community Revitalization Tax Incentive
- Community/Alternative Wastewater Systems
- Form-Based Codes
- Housing Opportunity Zones
- Inclusionary Zoning
- Infill Development
- Mixed-Use Development
- Planned Unit Developments (PUDs)
- Right-Sized Housing Regulations
- Short-Term Rental Regulations
- Tax Increment Financing (TIF)
- Transfer of Development Rights (TDR)
- Village Plan Alternative
- Workforce Housing Ordinance

Questions?