



SWRPC

Monadnock Housing Collaborative Forum
**Southwest New Hampshire Regional
Housing Needs Assessment, 2023**

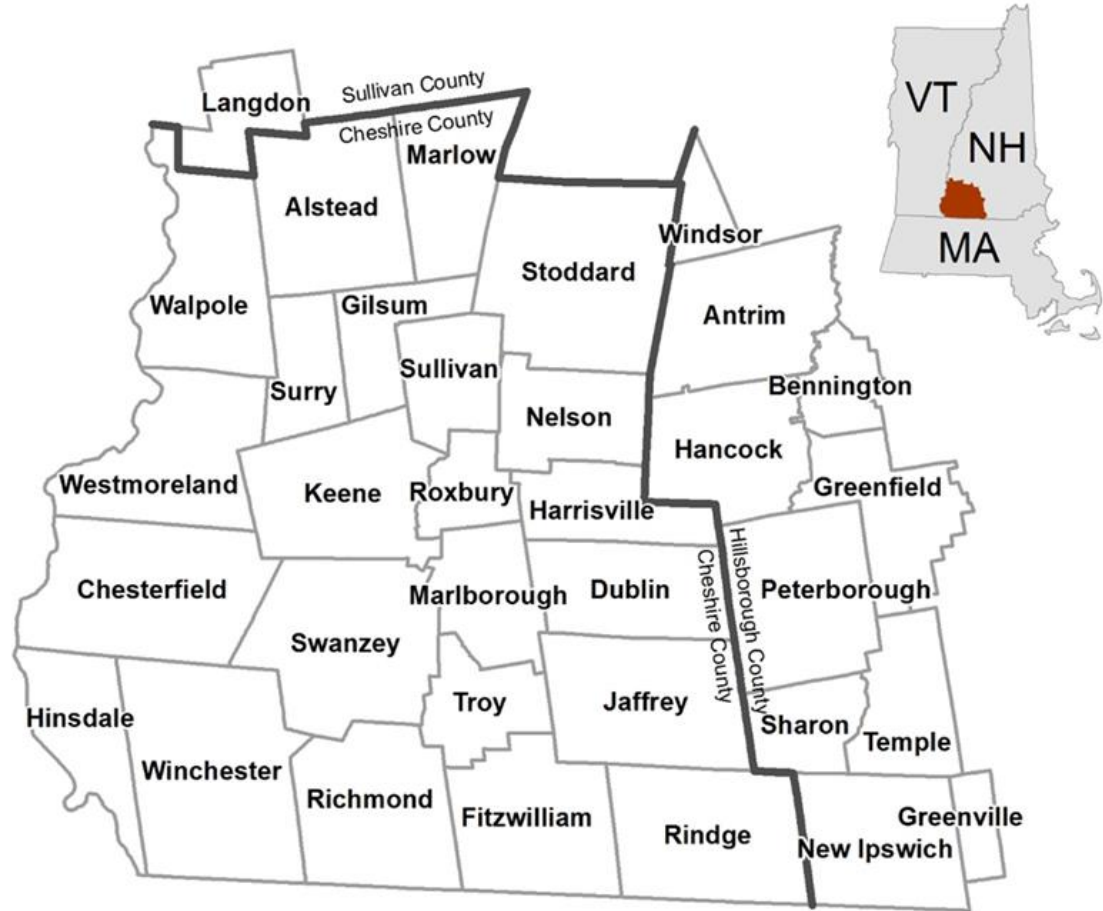
October 24, 2023



**SOUTHWEST
NEW HAMPSHIRE
REGIONAL
HOUSING NEEDS
ASSESSMENT
2023**



Southwest Region
Planning Commission





Monadnock Housing Collaborative Forum

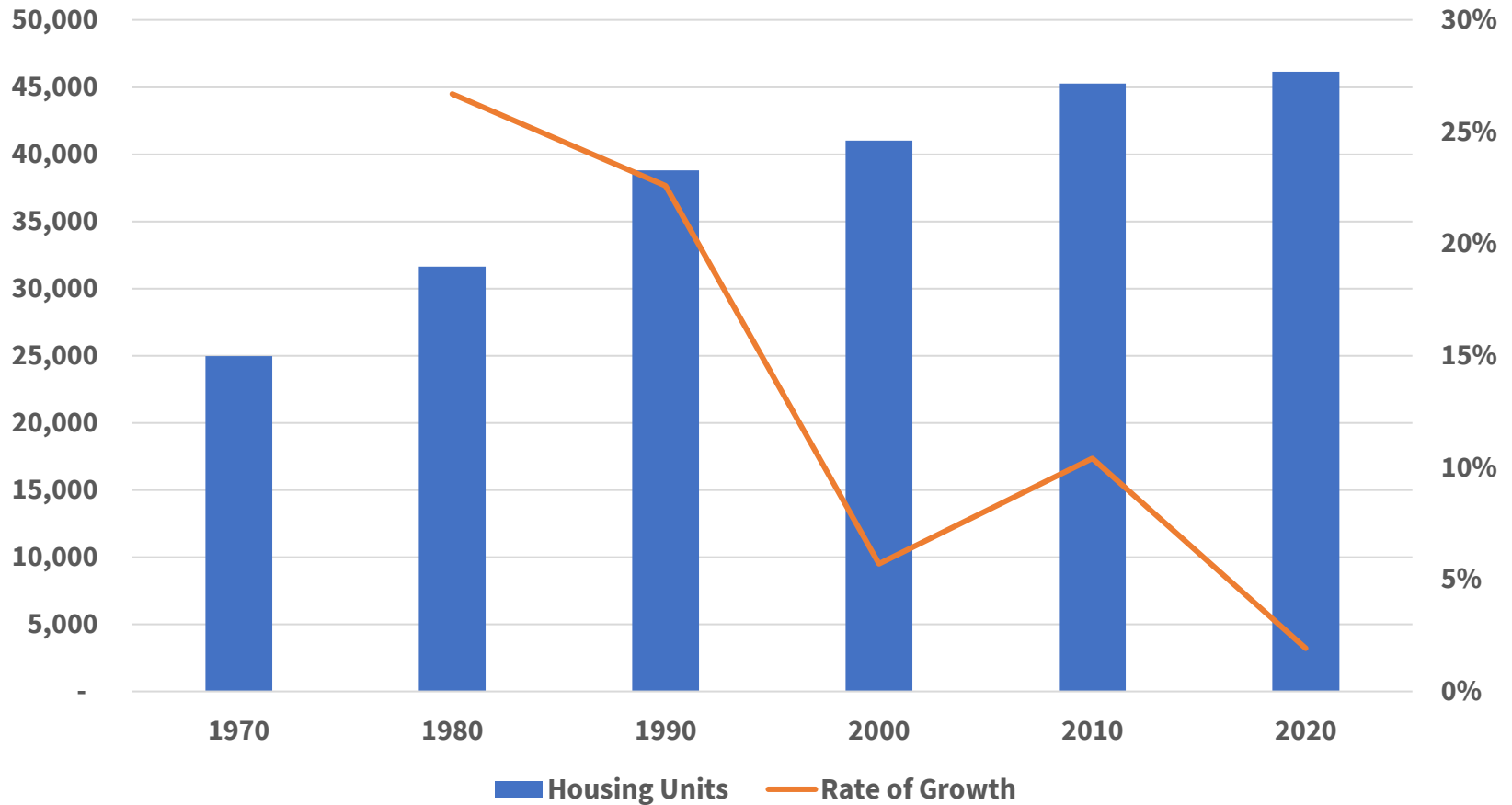
Key Information and Trends

Key Challenges

Defining the Need

Takeaways

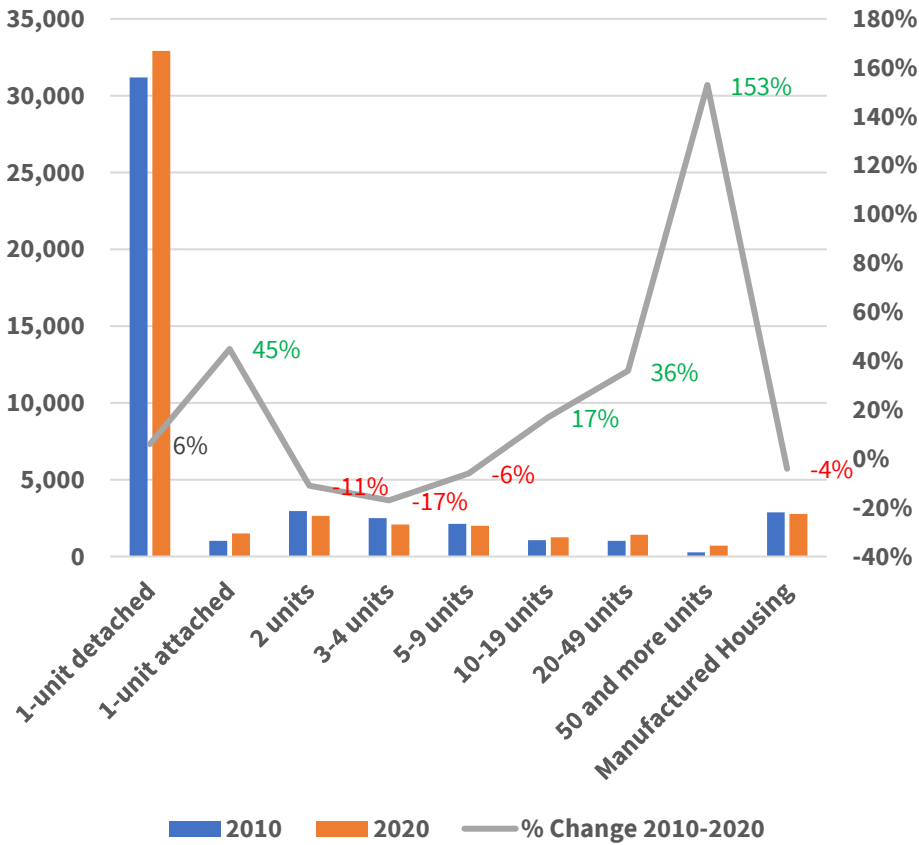
Regional Housing Stock: Total Units



Source: US Decennial Census.

Regional Housing Stock: Structure Type

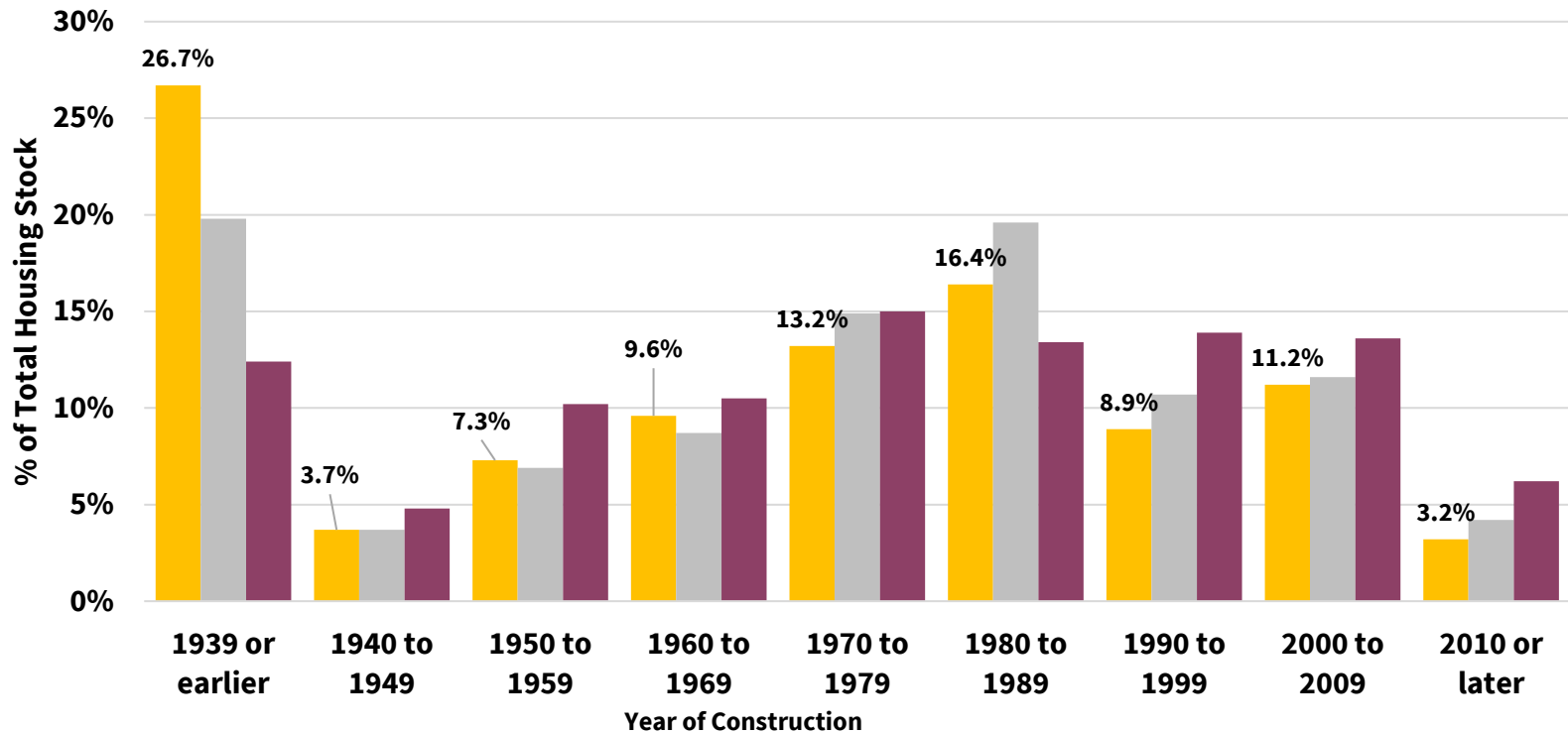
Change in Housing Units By Structure Type



Source: US Census Bureau, American Community Survey 5-Year Estimates.



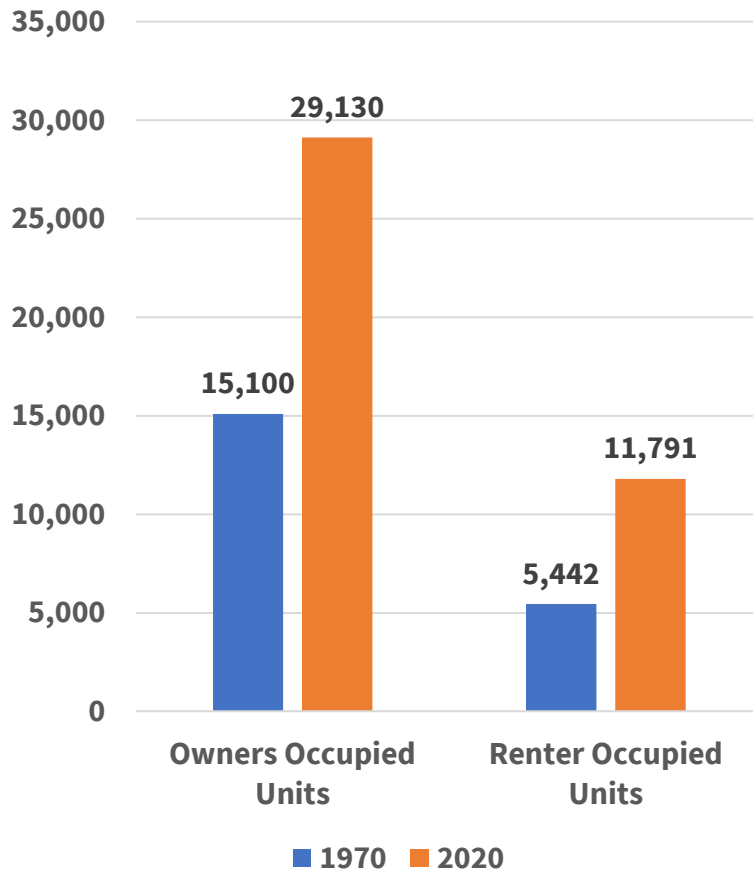
Regional Housing Stock: Age of Housing



■ SWRPC Region ■ New Hampshire ■ United States

Source: US Census Bureau American Community Survey Estimates

Regional Housing Stock: Tenure

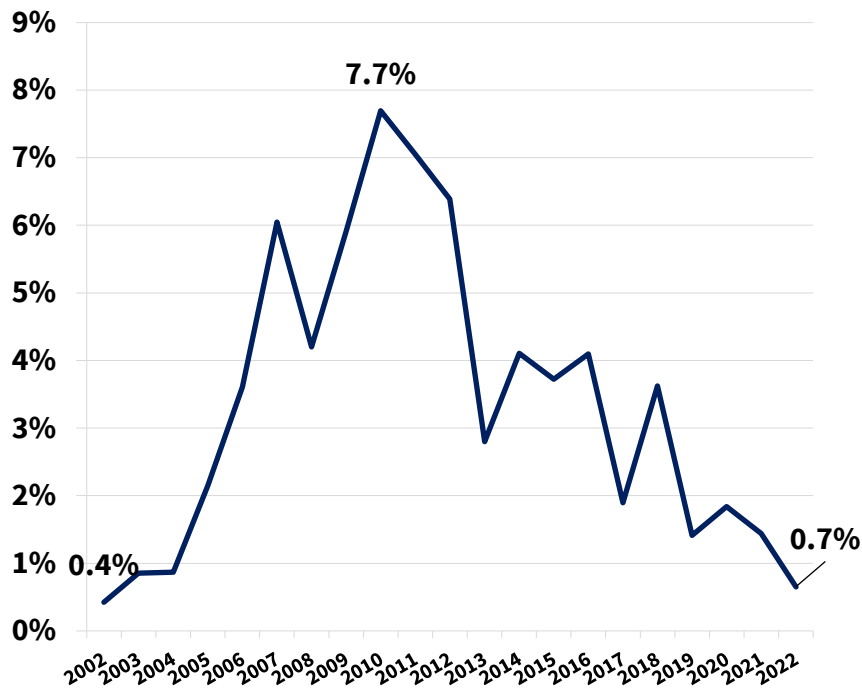


Source: US Decennial Census.

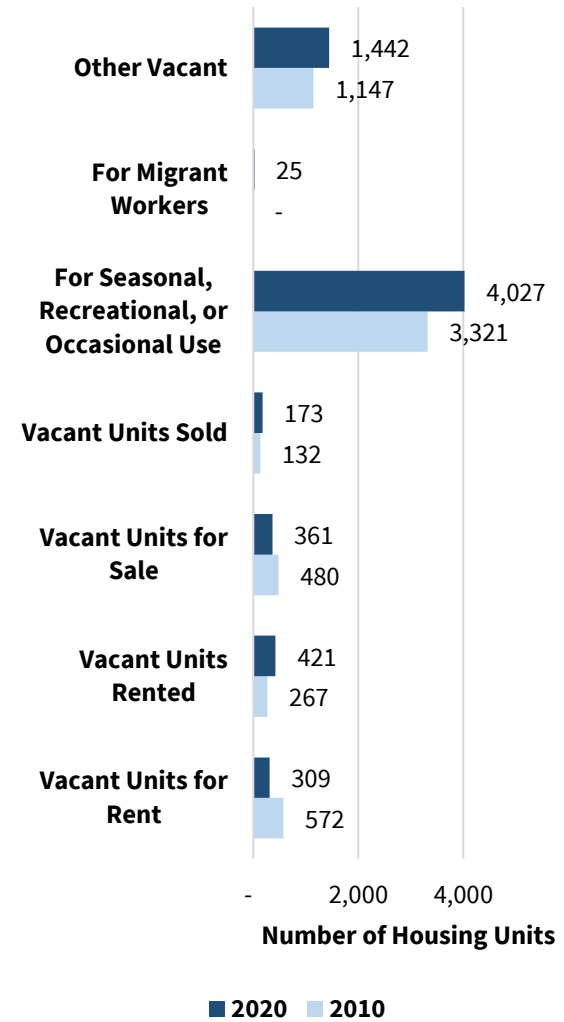
Southwest NH Communities in 2020

- 1/2 communities have ownership rates of 84% or more
- Highest ownership rate Sharon at 96%
- Lowest ownership rate Keene at 52%
- Keene represents 38% of all rentals
- Top % of rentals in other communities:
 - Peterborough (8%)
 - Swanzey (8%)
 - Jaffrey (6%)
 - Winchester (5%)
 - Walpole (4%)

Regional Housing Stock: Vacancy

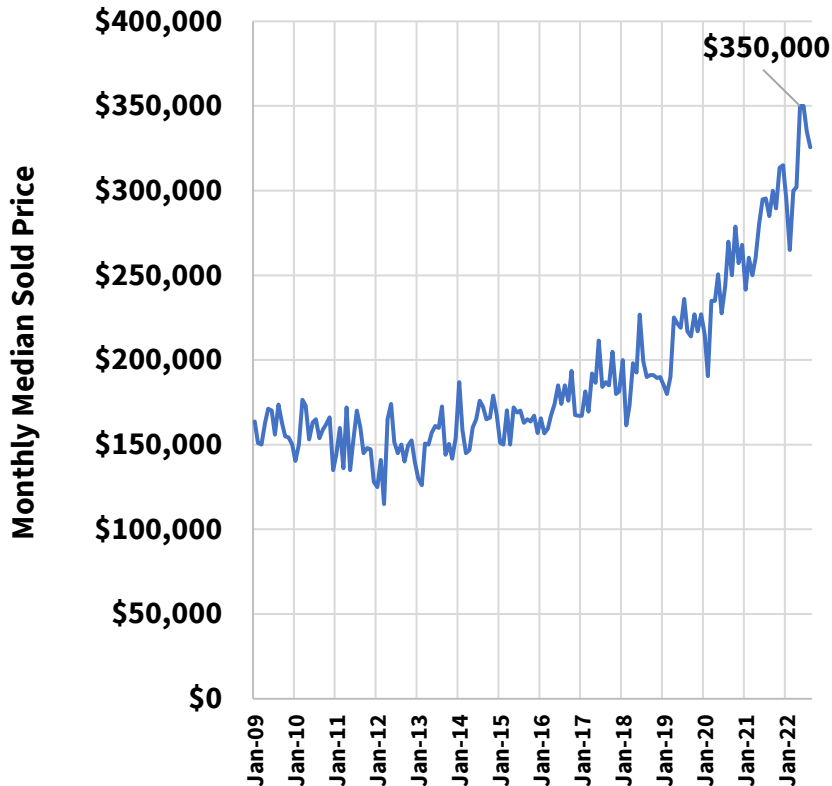


Source: NH Housing Finance Authority

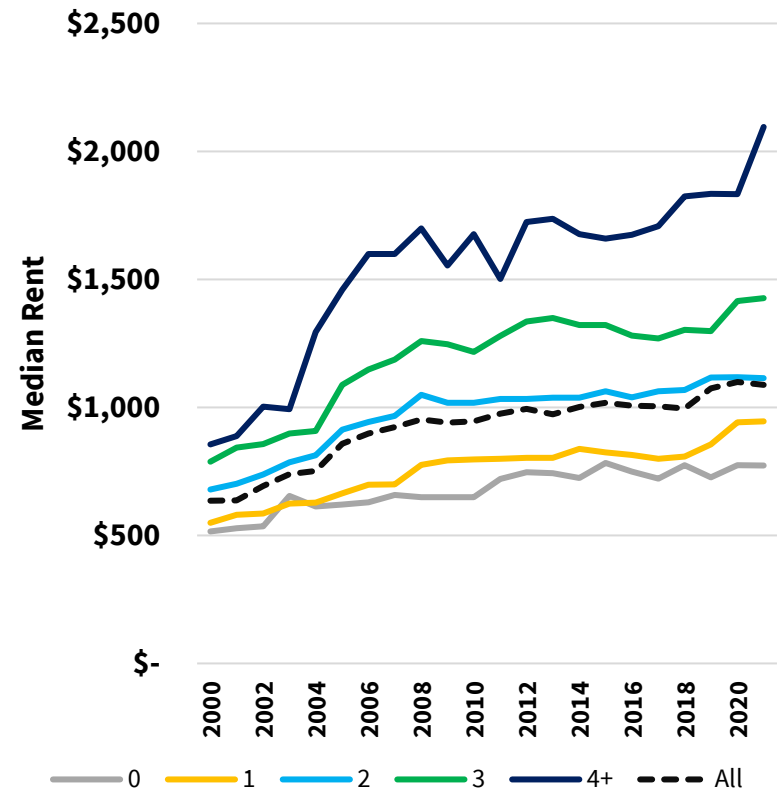


Source: US Census Bureau, American Community Survey 5-Year Estimates.

Regional Housing Stock: Cost

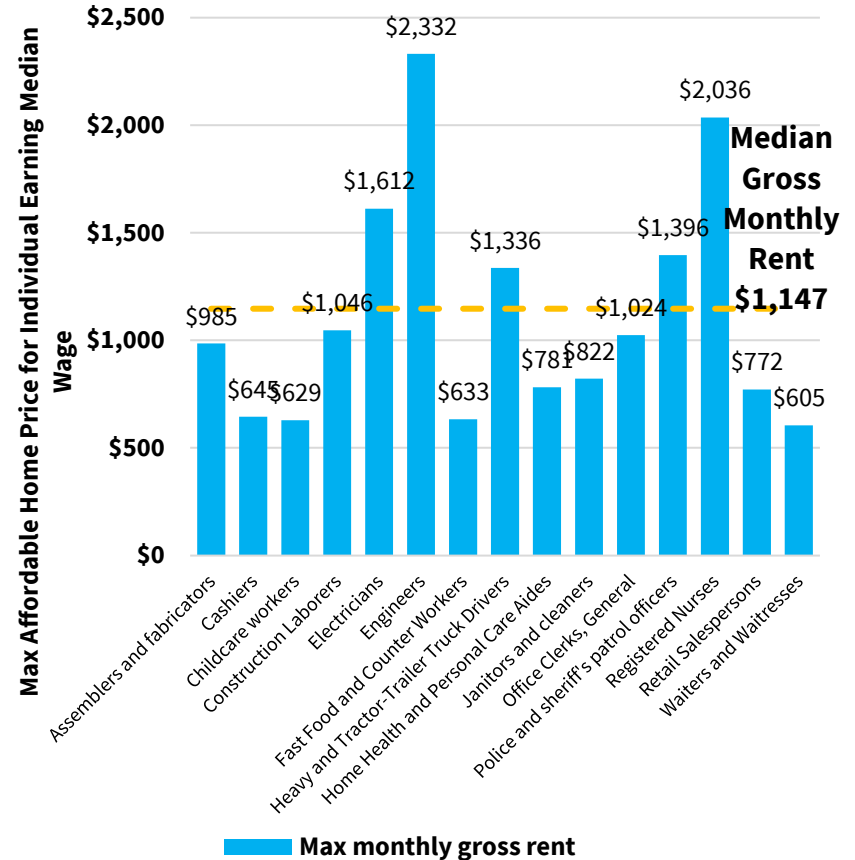
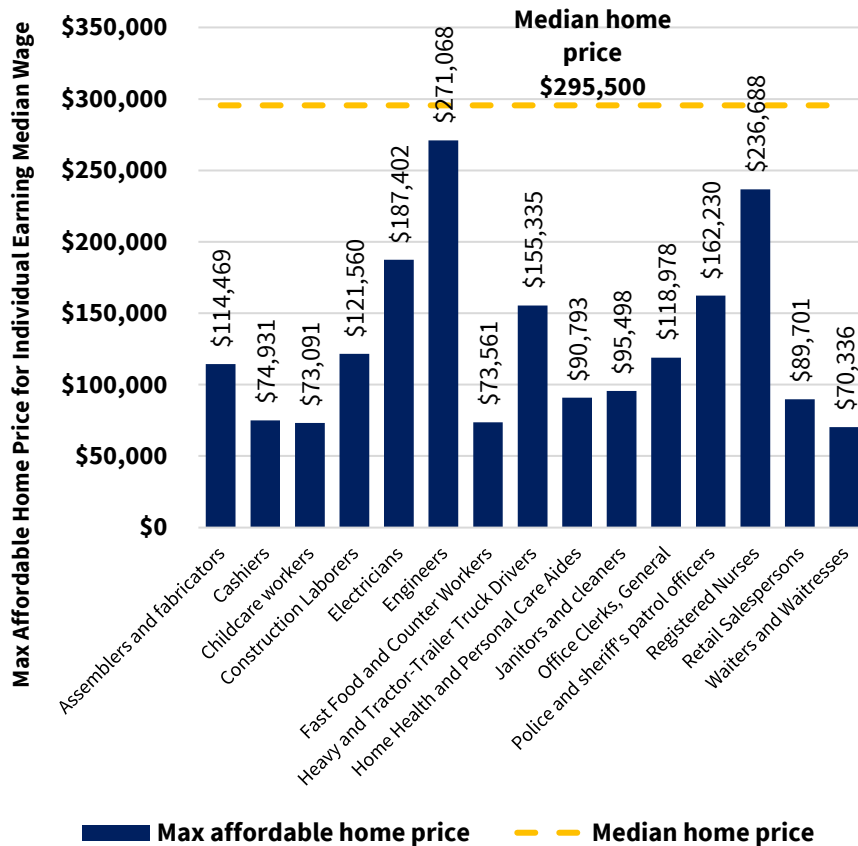


Source: MLS Sales Data



Source: NH Housing Finance Authority

Regional Housing Stock: Cost

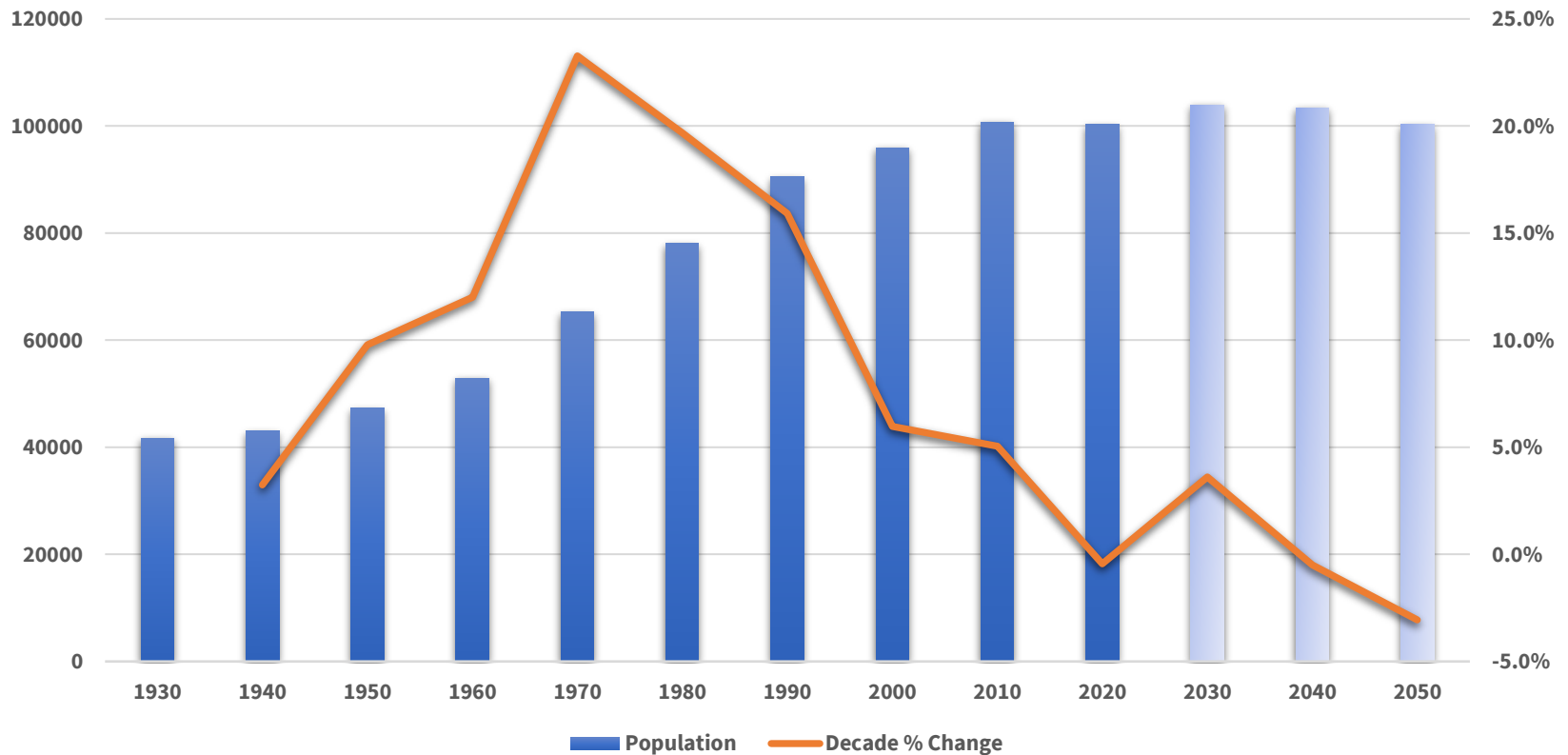


Sources: MLS Data (Median Sold Price, Southwest Region 2022) and Economic and Labor Market Information Bureau (Employment and Wages)

Sources: NH Housing Finance Authority (Median Gross Rent) and Economic and Labor Market Information Bureau (Employment and Wages)

Regional Population: Historic Trends & Projections

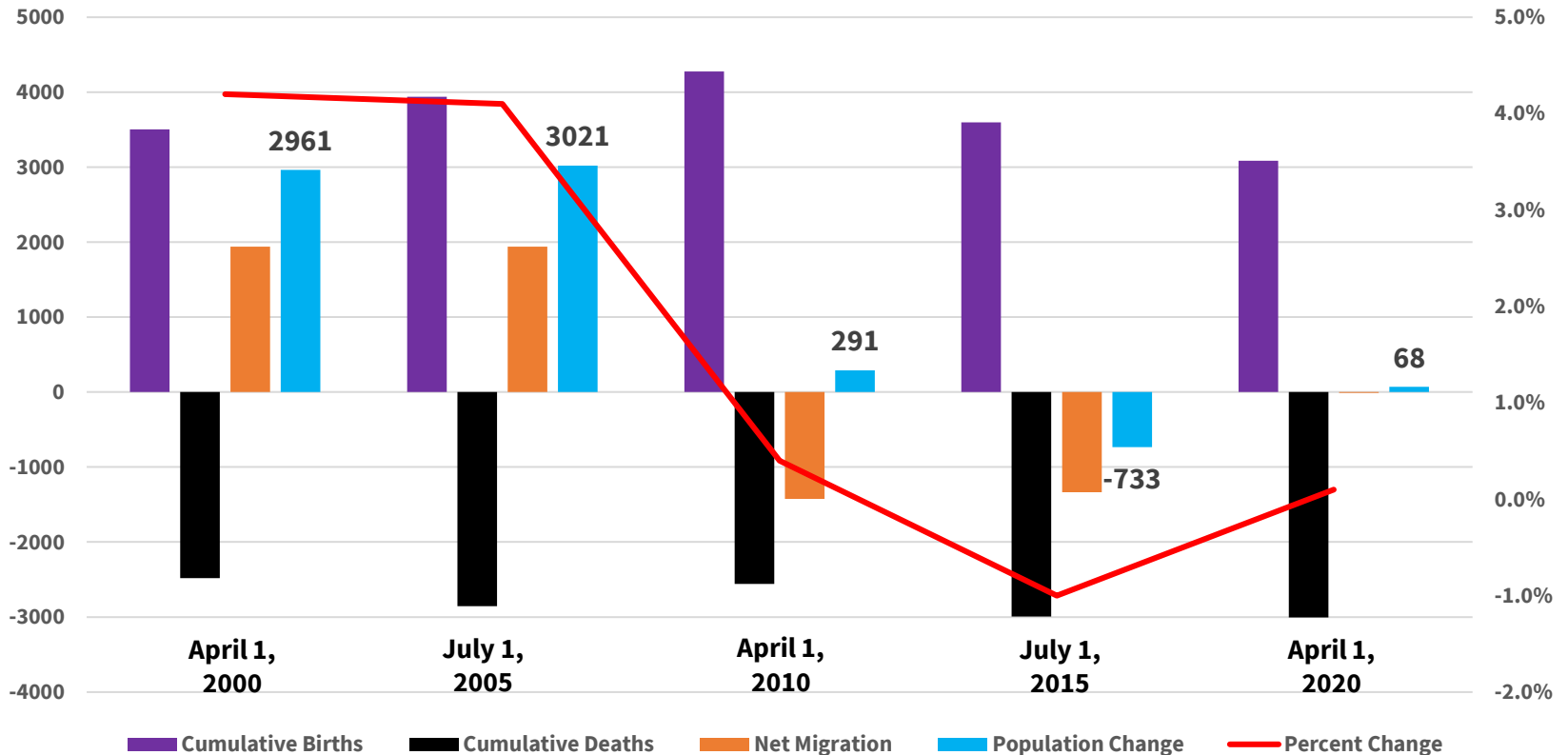
Historic & Projected Population Change, Southwest NH



Sources: US Decennial Census and RLS Demographics

Net Population = Births - Deaths +/- Net Migration

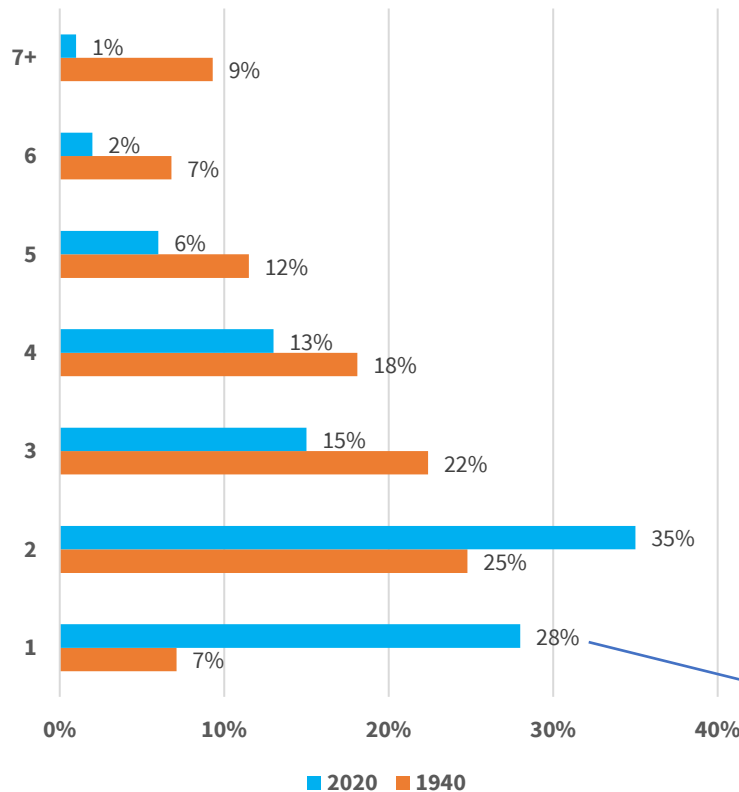
Population Change, Cheshire County



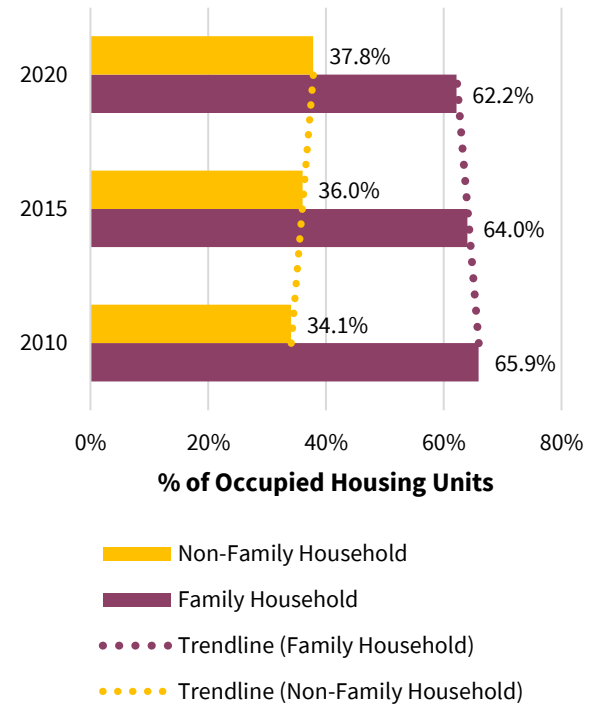
Source: RLS Demographics

Regional Households: Historic Trends

NH Household Size



Family & Non-Family Households



55% of single occupant owner occupied homes in Cheshire County are 65+

Sources: US Decennial Census and American Community Survey 5 Year Estimates



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National Challenges

CONSUMER PRICE INDEX

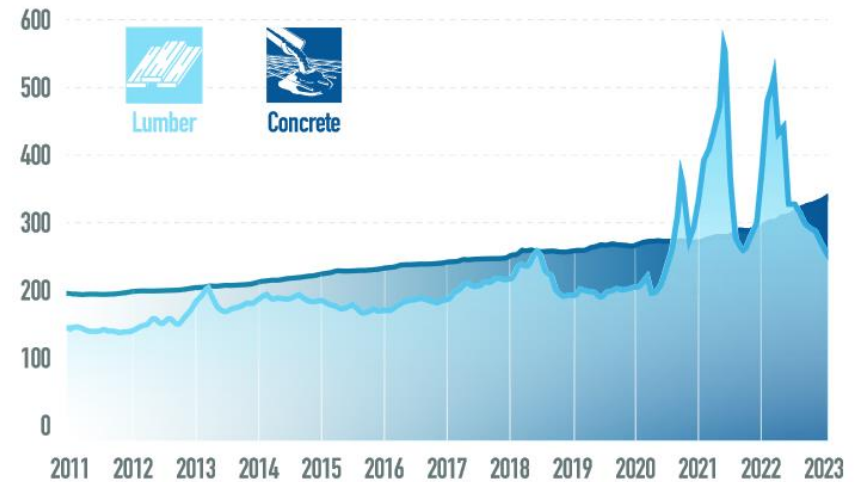
ALL ITEMS, MONTHLY % CHANGE FROM 2011 THROUGH 2/2023



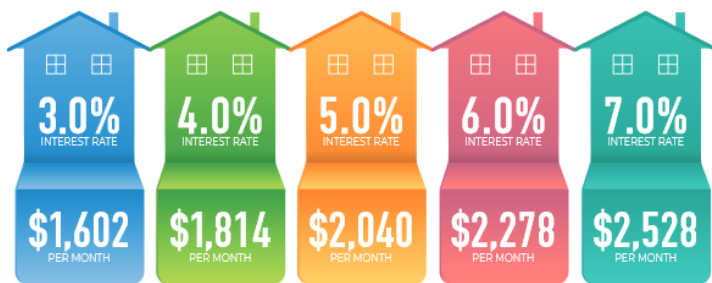
Source: U.S. Bureau of Labor Statistics, Northeast Urban Region Consumer Price Index, not Seasonally Adjusted.

COST OF BUILDING MATERIALS

(LUMBER AND CONCRETE, AS OF 1/2023)



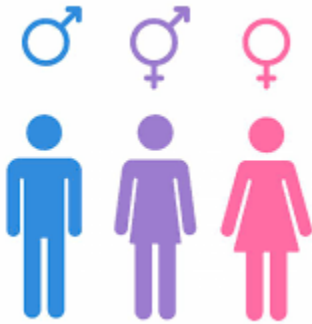
IMPACT OF INTEREST RATES



Note: Interest rate and payments calculated based on \$400,000 home with 5% downpayment, 30-year mortgage. Per-month cost reflects principal and interest only, excludes estimated insurance and taxes.

Source: NH Housing Finance Authority

State Challenges



Gender Identity Protection (RSA 354-A)



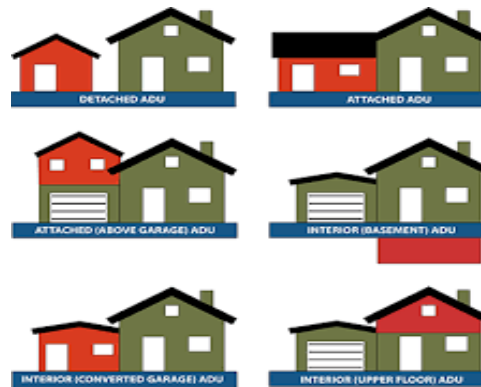
Housing Appeals Board (RSA 679)



Septic Design



Incentives for Senior Housing Extended to Workforce Housing (RSA 674:14-IV)



Accessory Dwelling Units Allowed by Right in Single Family Zones (RSA 674:71-74)



InvestNH
HOUSING INCENTIVE FUND

- #1** Invest \$60 million in flexible grants to match investments for multi-family housing projects that are ready to move quickly to the building stage
- #2** A \$30 million commitment to reward municipalities that can approve permits within 6 months of application
- #3** Create a \$5 million demolition grant for communities that have vacant and dilapidated buildings that they can't afford to remove
- #4** Invest \$5 million in planning grants directly to cities and towns to update planning and zoning regulations

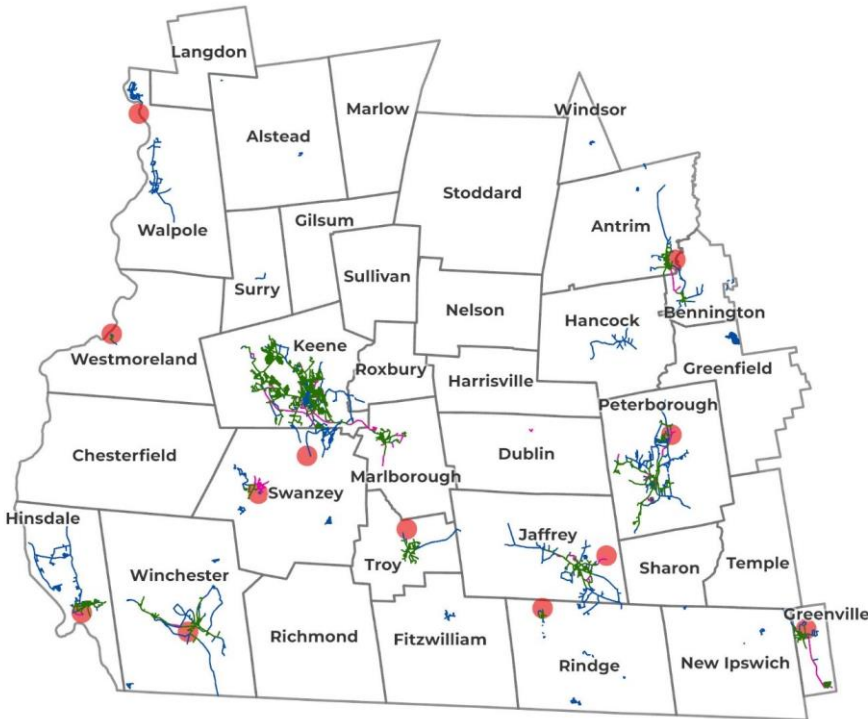
STATE | STATE

Infrastructure funding and affordable housing financial incentives



Local Challenges

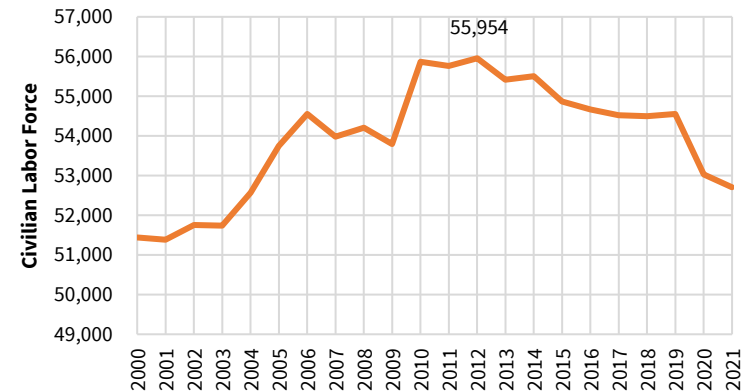
- Water and wastewater lines
- Wastewater (only) lines
- Water (only) lines
- Wastewater treatment plants



Public Water and Wastewater Infrastructure, 2022

Permitted Use	Percent of Land Area	
	Permitted	Not Permitted
1 Family	92%	2%
2 Family	55%	25%
3+ Family	11%	47%

Zoning in Region, 2022



Sources: NH Department of Environmental Services, Zoning Atlas and NH Labor and Market Information Bureau



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Stakeholder Feedback

80% believe housing supply shortage affects ability to attract or keep workers.

“In the past year I have considered, as a business owner, putting in low cost housing for our own employees.”

Employer Survey, 2022

“Demand for housing units is overwhelming. Most demand is for senior housing and workforce housing. But it’s easier to finance market rate apartments and condos. Local banks have limited understanding of LITEC and commercial lending.”

Local developer interview, 2022

Strongly agree or agree with need for:

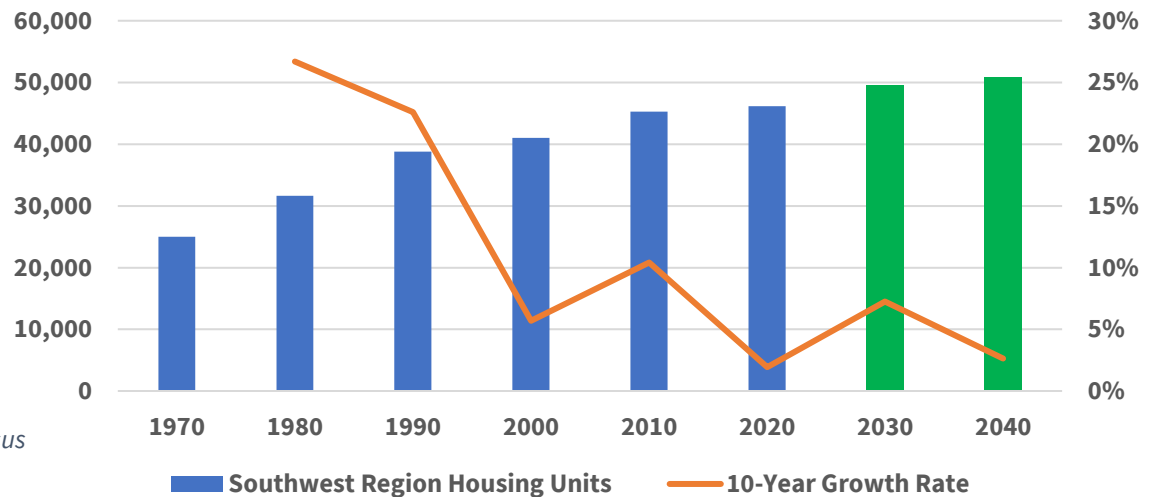
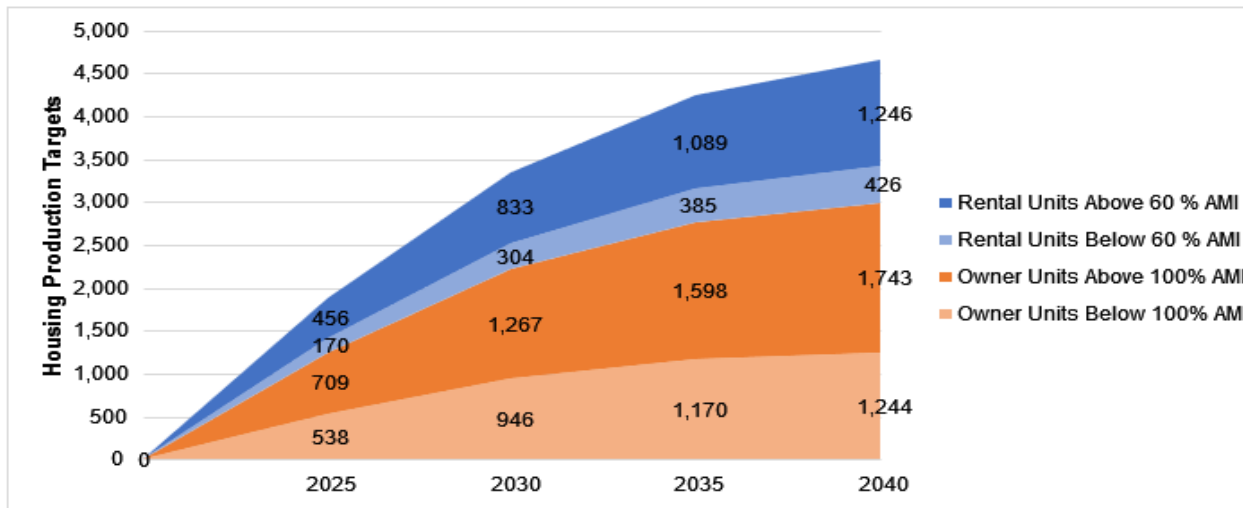
- *Moderate Income Housing , 86%*
- *Rental Housing, 79%*
- *Low Income Housing, 73%*
- *Housing for people with physical difficulties, 67%*
- *Senior Housing, 66%*

“Offer more flexibility for creating multi-resident houses, where large house can be converted into way 3, 4, 5 reasonable apartments. That would significantly increase housing availability, without perceived decreases in property values.”

Community Survey, 2022

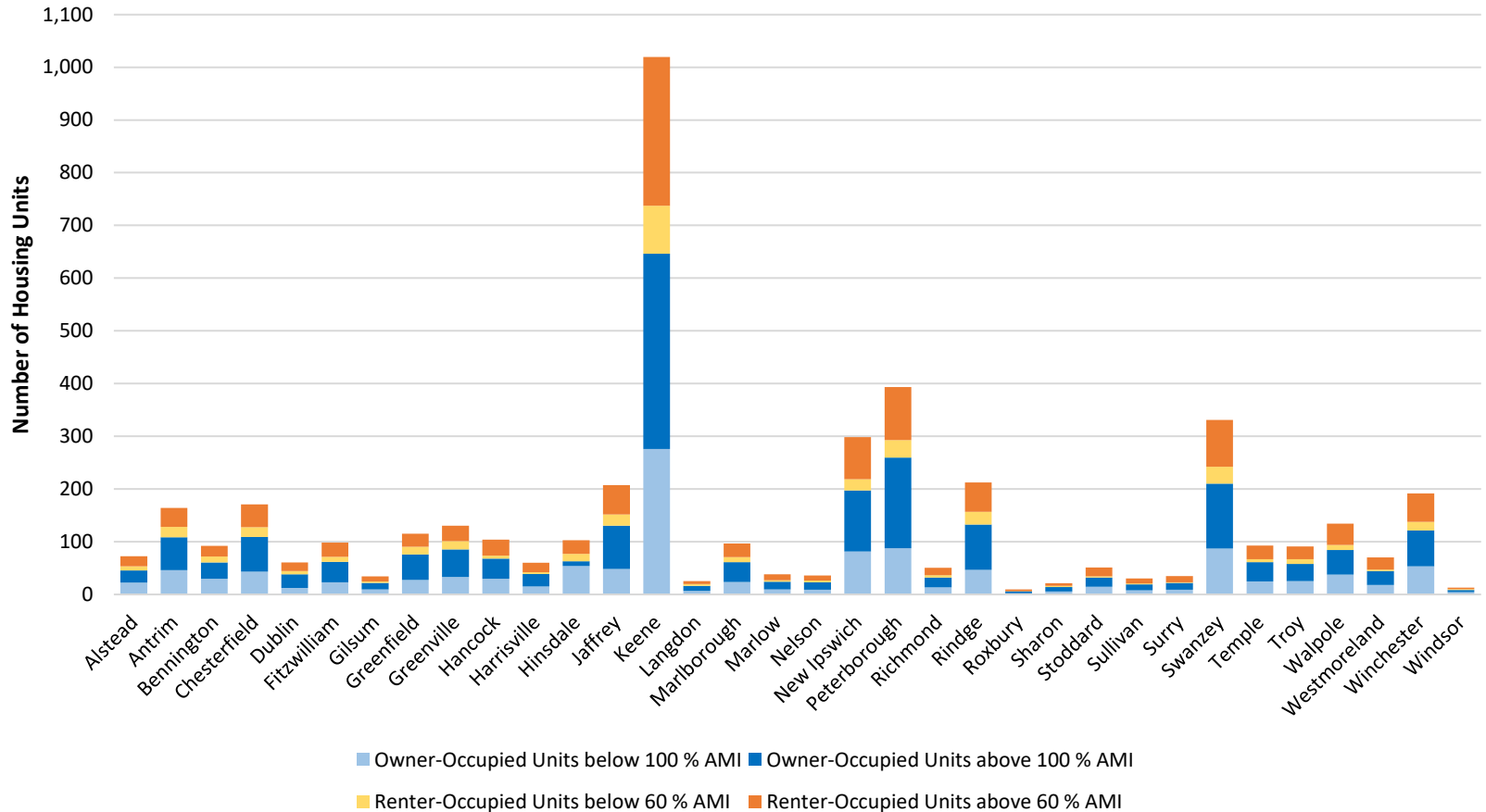


Projected Regional Housing Need is 4,659 Additional Housing Units by 2040



Sources: Root Policy Research and US Decennial Census

Cumulative Housing Targets



Sources: Root Policy Research



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Takeaways

- 1. Individuals and households living in Southwest NH have varied housing needs that are not sufficiently being met.***



Takeaways

2. Housing plays a much more important role than an individual or household's shelter; it is an essential ingredient for maintaining a community's vitality.



Takeaways

3. *Transportation, water, sewer, energy, and broadband are part of a package of household needs that are inextricably linked with today's notion of adequate housing.*



Takeaways

- 4. The housing market isn't likely to improve without new strategic interventions. For example, new policies, investments, experimentation, innovation, information sharing, and advocacy are all likely needed to play a part in improving housing supply and choice.***



#112329752



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Questions or Comments?

October 24, 2023