



SWRPC

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

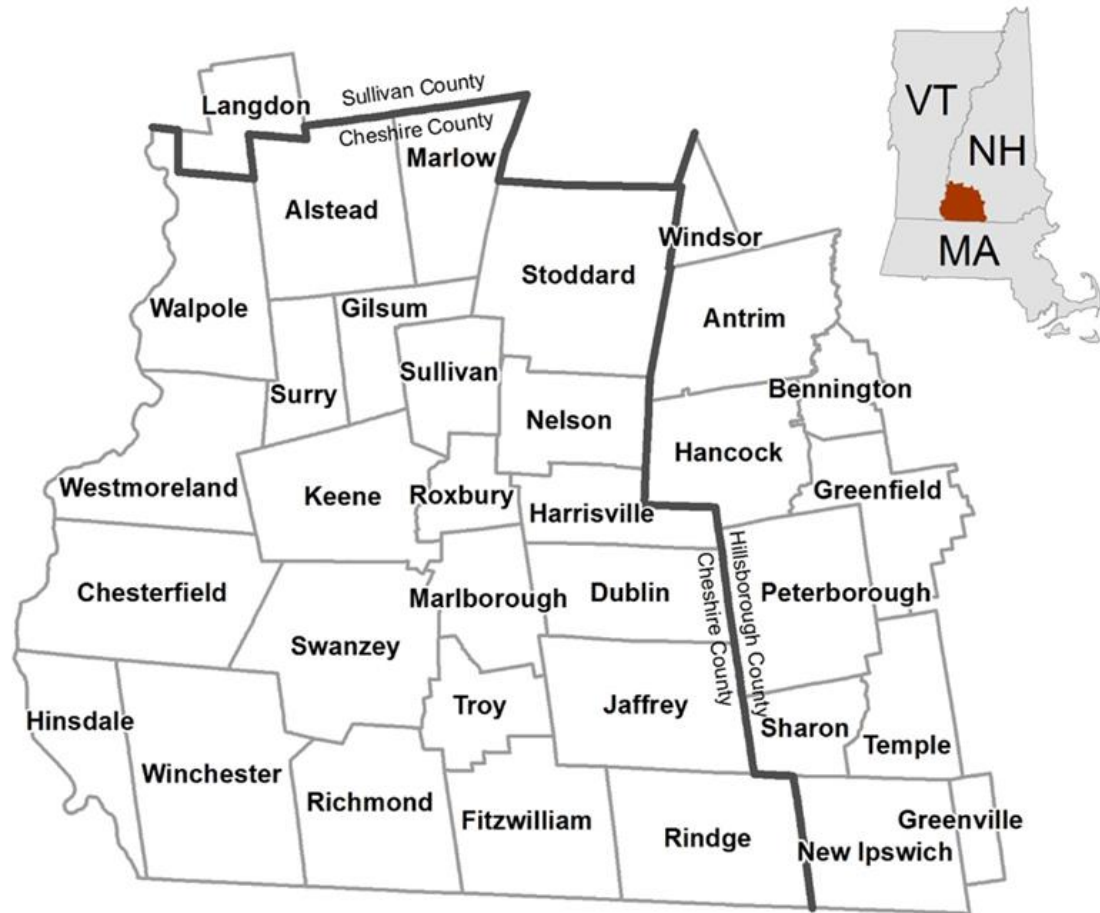
October 24, 2023



SOUTHWEST NEW HAMPSHIRE REGIONAL HOUSING NEEDS ASSESSMENT 2023



Southwest Region
Planning Commission



SWRPC



Monadnock Housing Collaborative Forum

Key Information and Trends

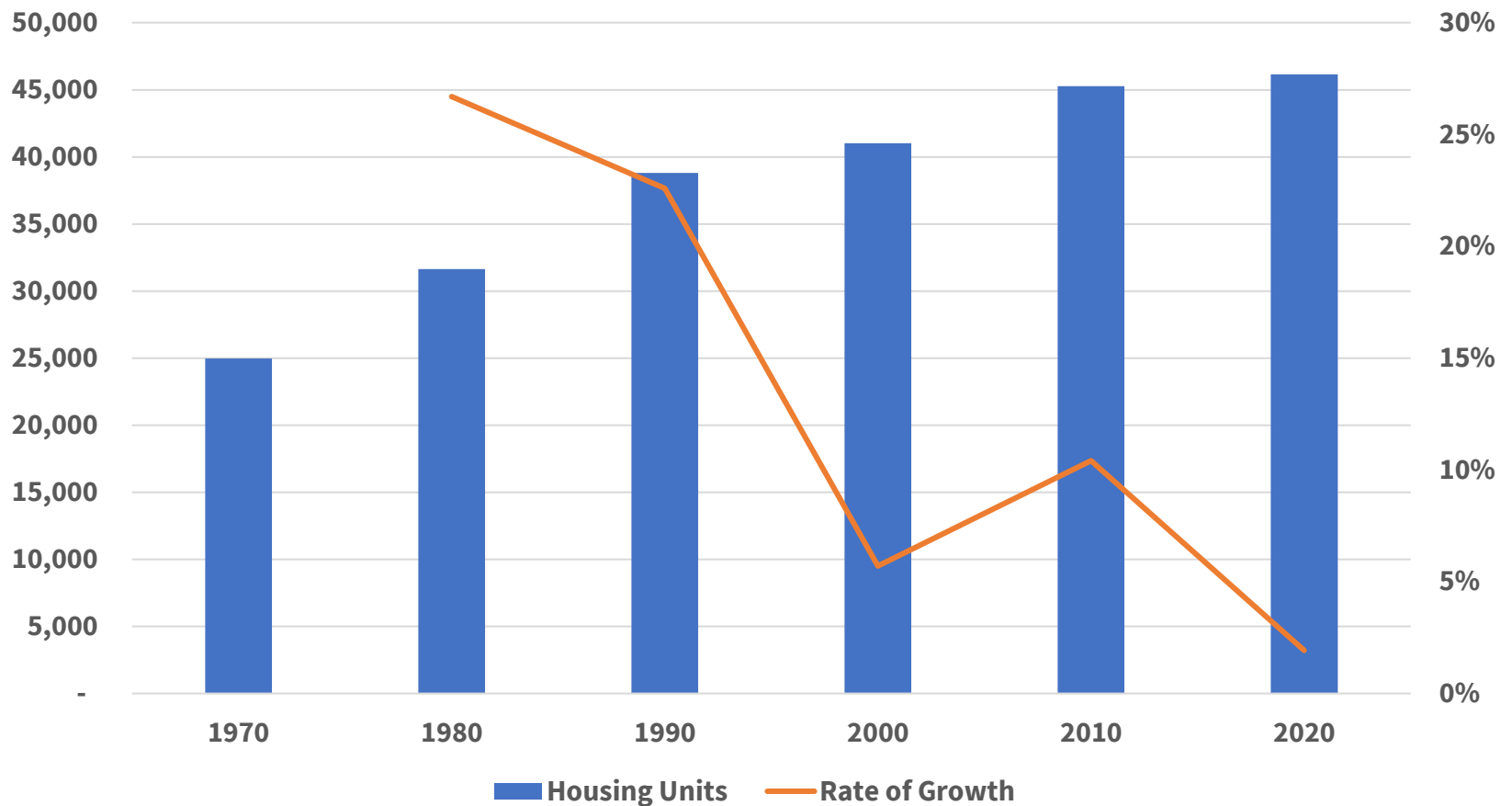
Key Challenges

Defining the Need

Takeaways



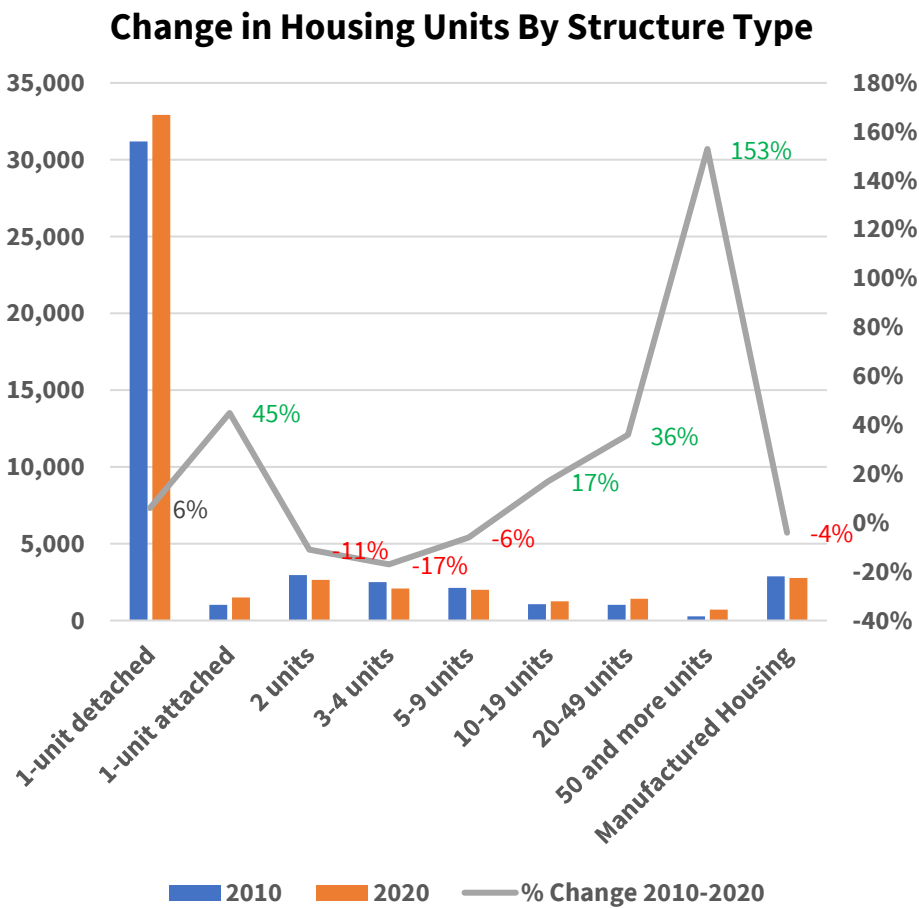
Regional Housing Stock: Total Units



Source: US Decennial Census.



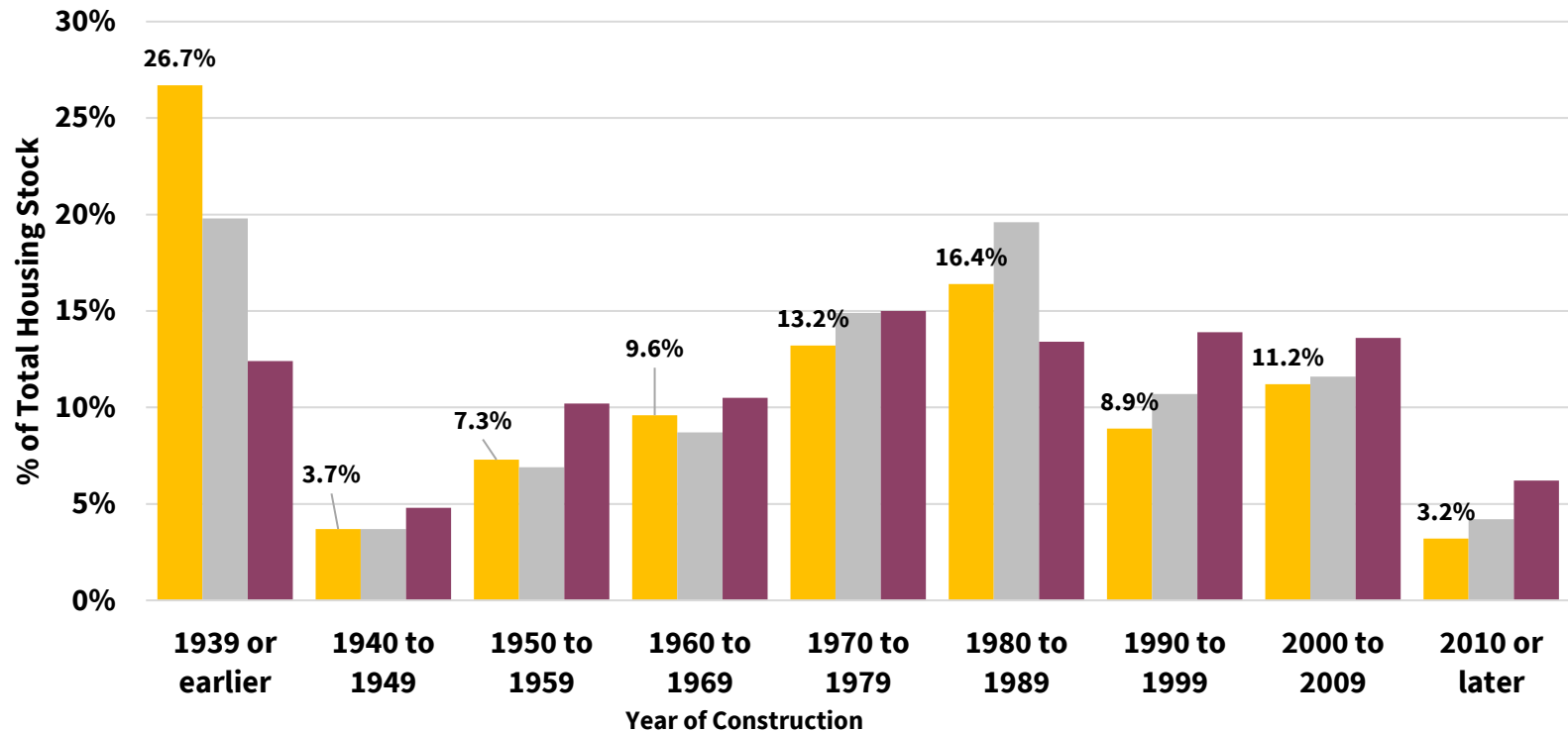
Regional Housing Stock: Structure Type



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



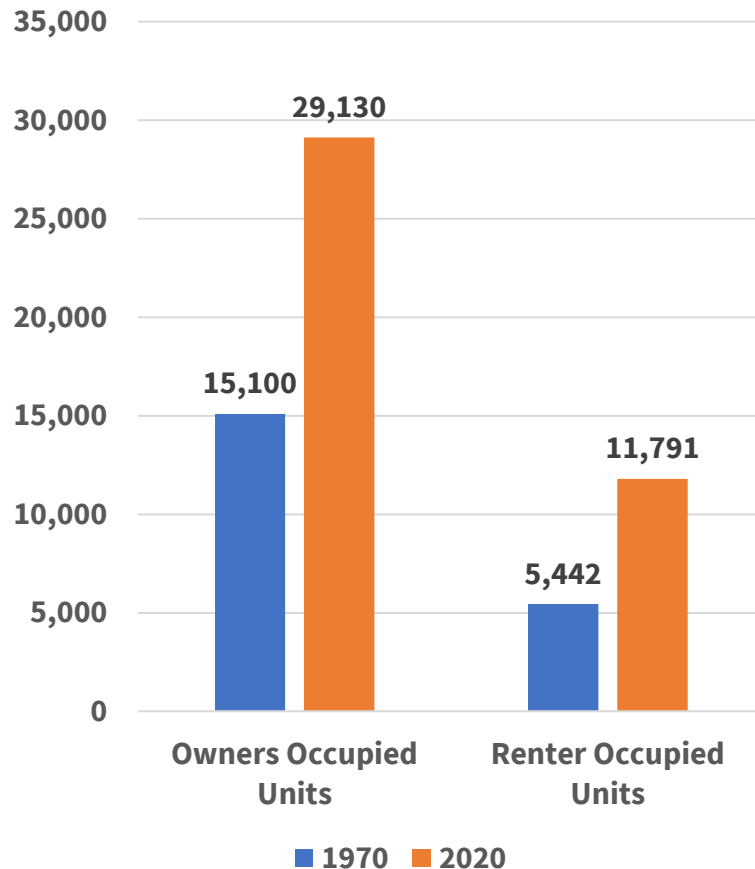
Regional Housing Stock: Age of Housing



■ SWRPC Region ■ New Hampshire ■ United States

Source: US Census Bureau American Community Survey Estimates

Regional Housing Stock: Tenure

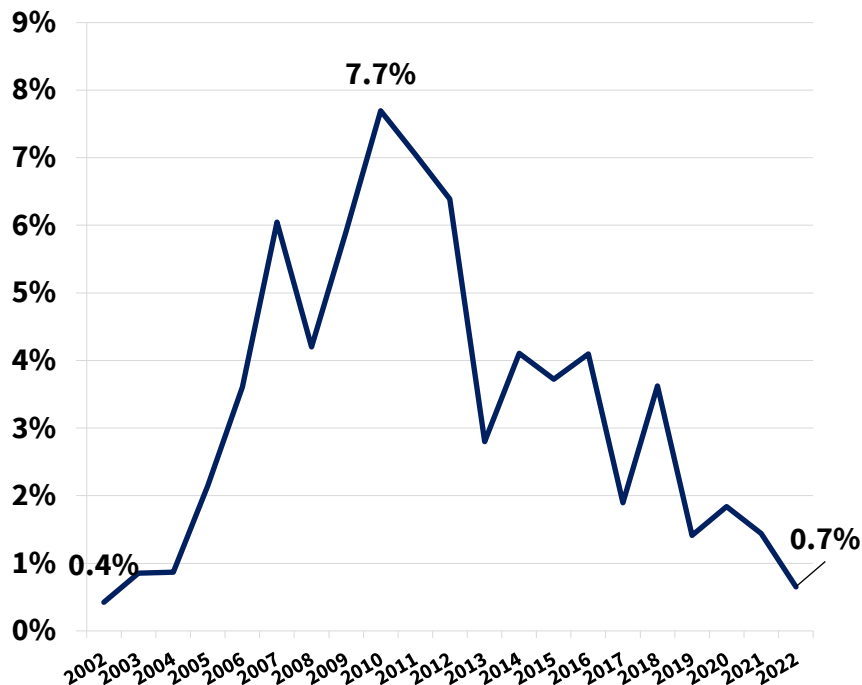


Source: US Decennial Census.

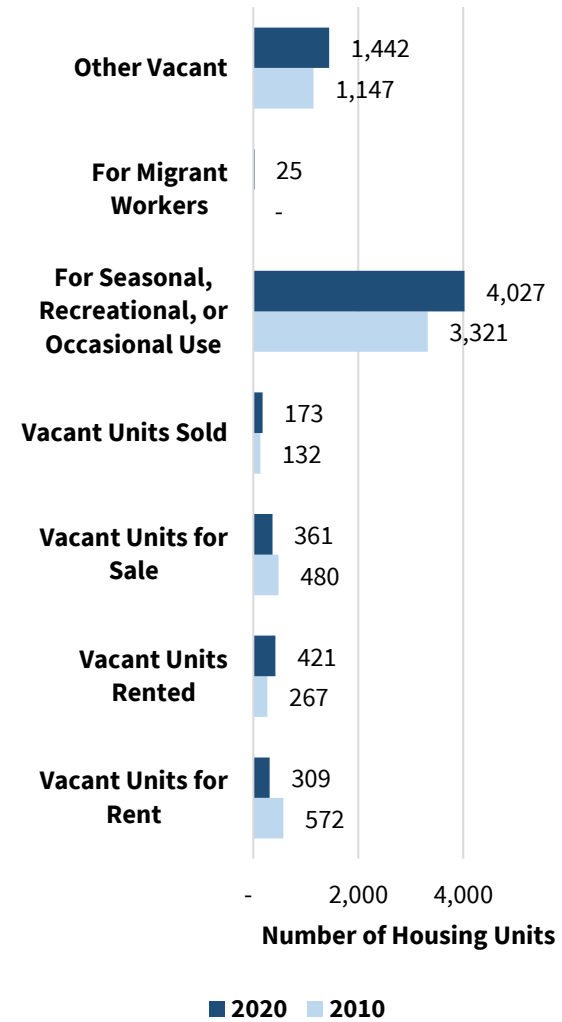
Southwest NH Communities in 2020

- 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

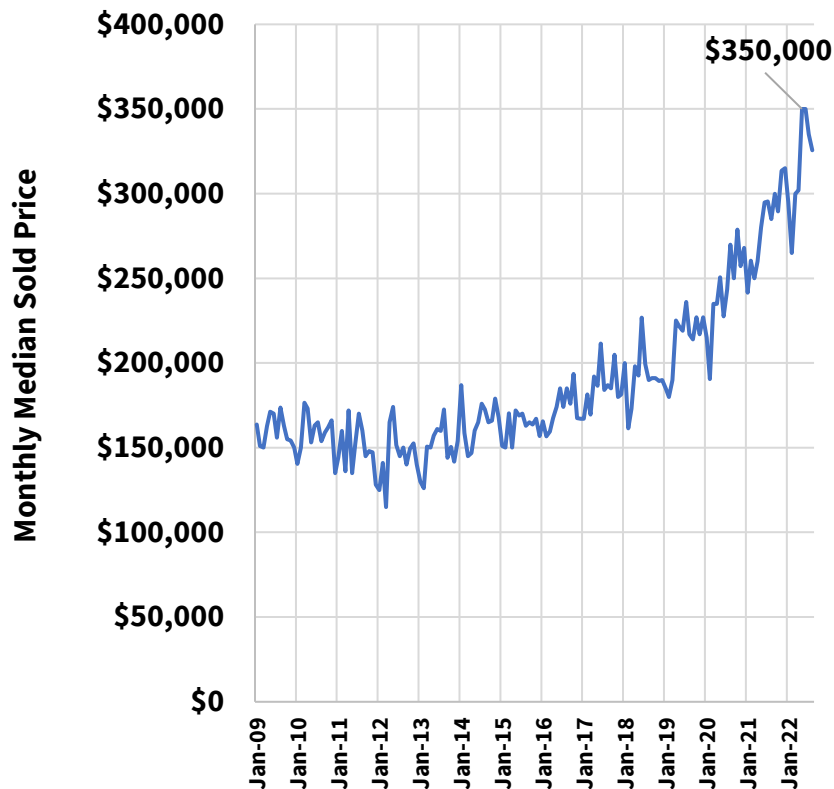


Source: NH Housing Finance Authority

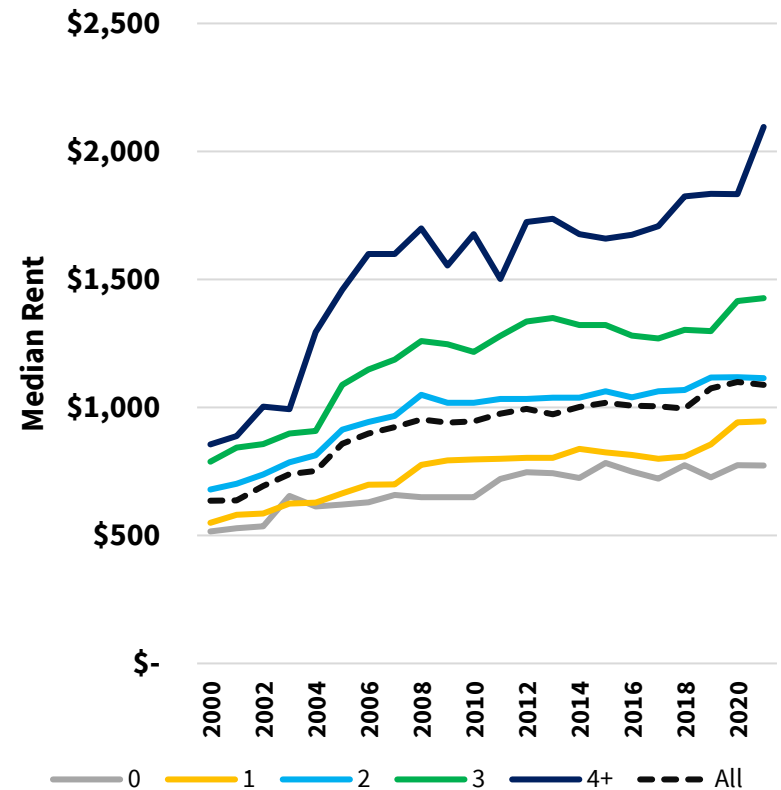


Source: US Census Bureau, American Community Survey 5-Year Estimates.

Regional Housing Stock: Cost



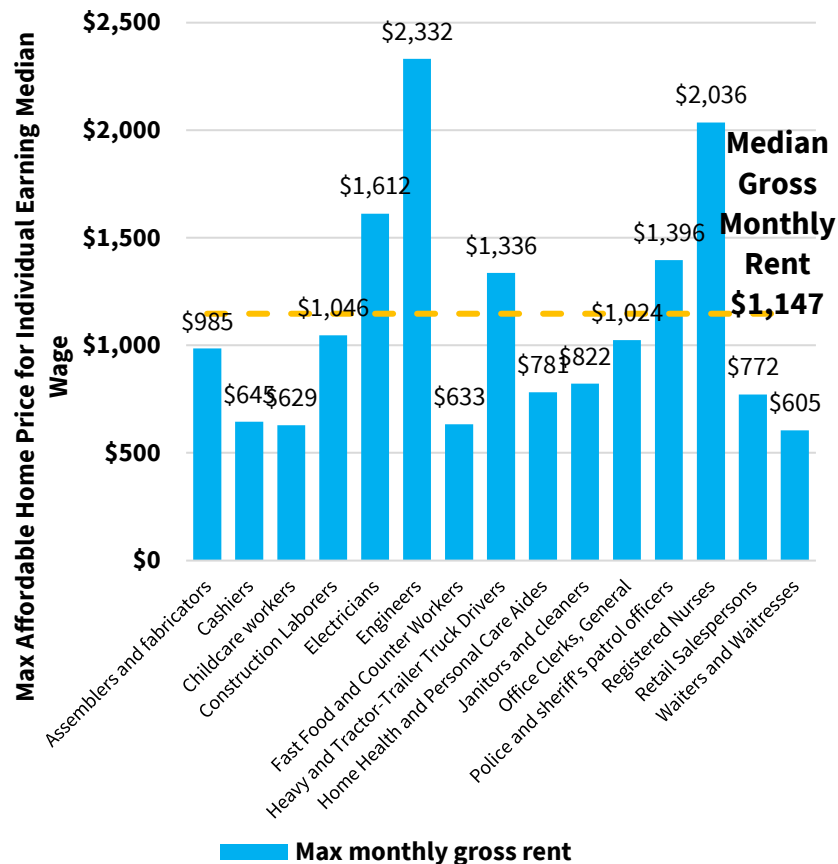
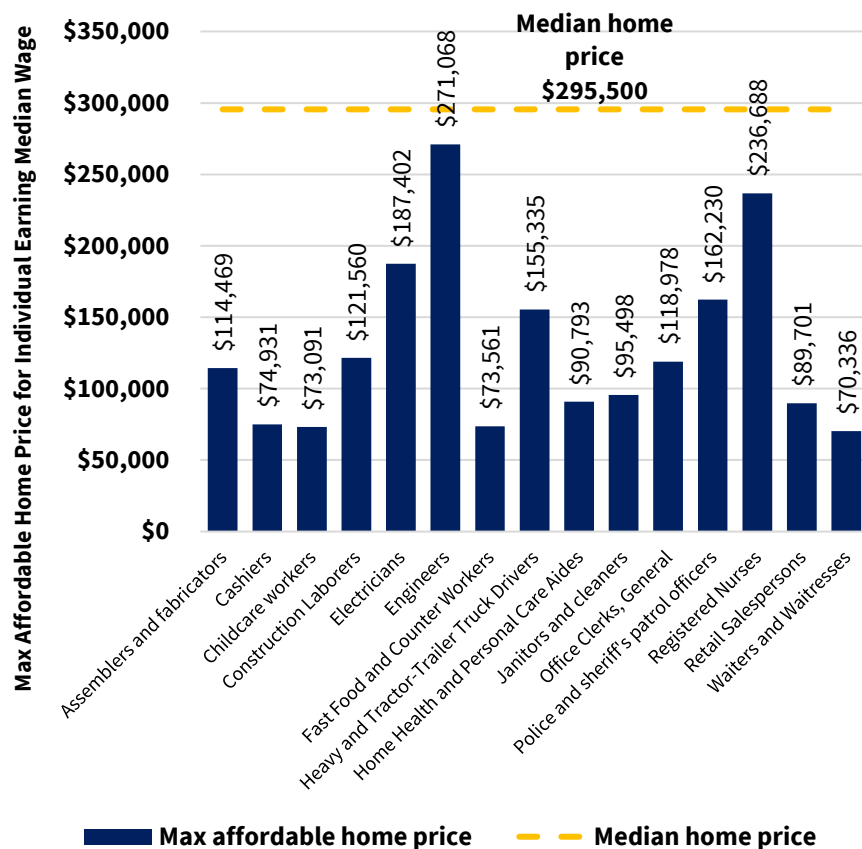
Source: MLS Sales Data



Source: NH Housing Finance Authority



Regional Housing Stock: Cost



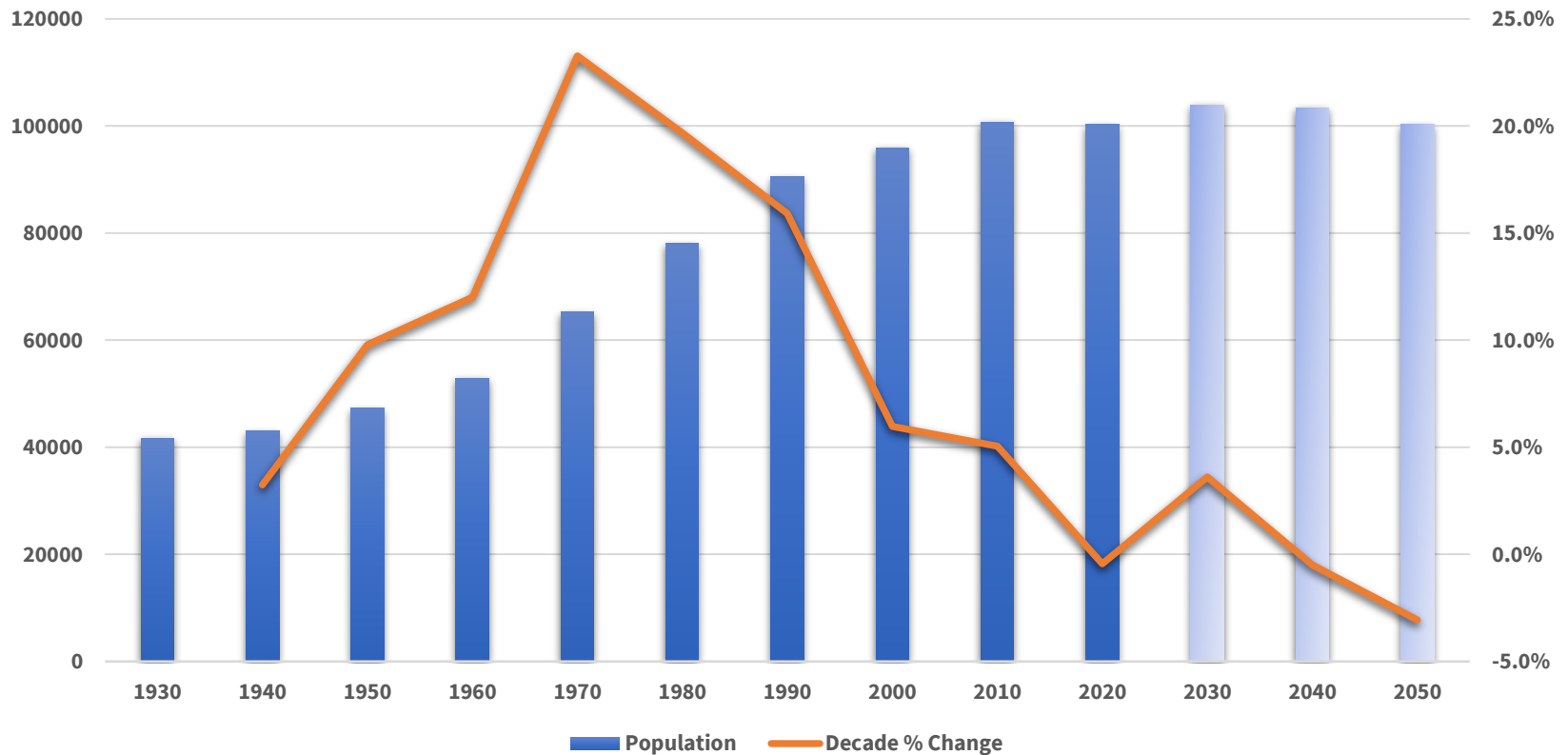
Sources: MLS Data (Median Sold Price, Southwest Region 2022) and Economic and Labor Market Information Bureau (Employment and Wages)

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

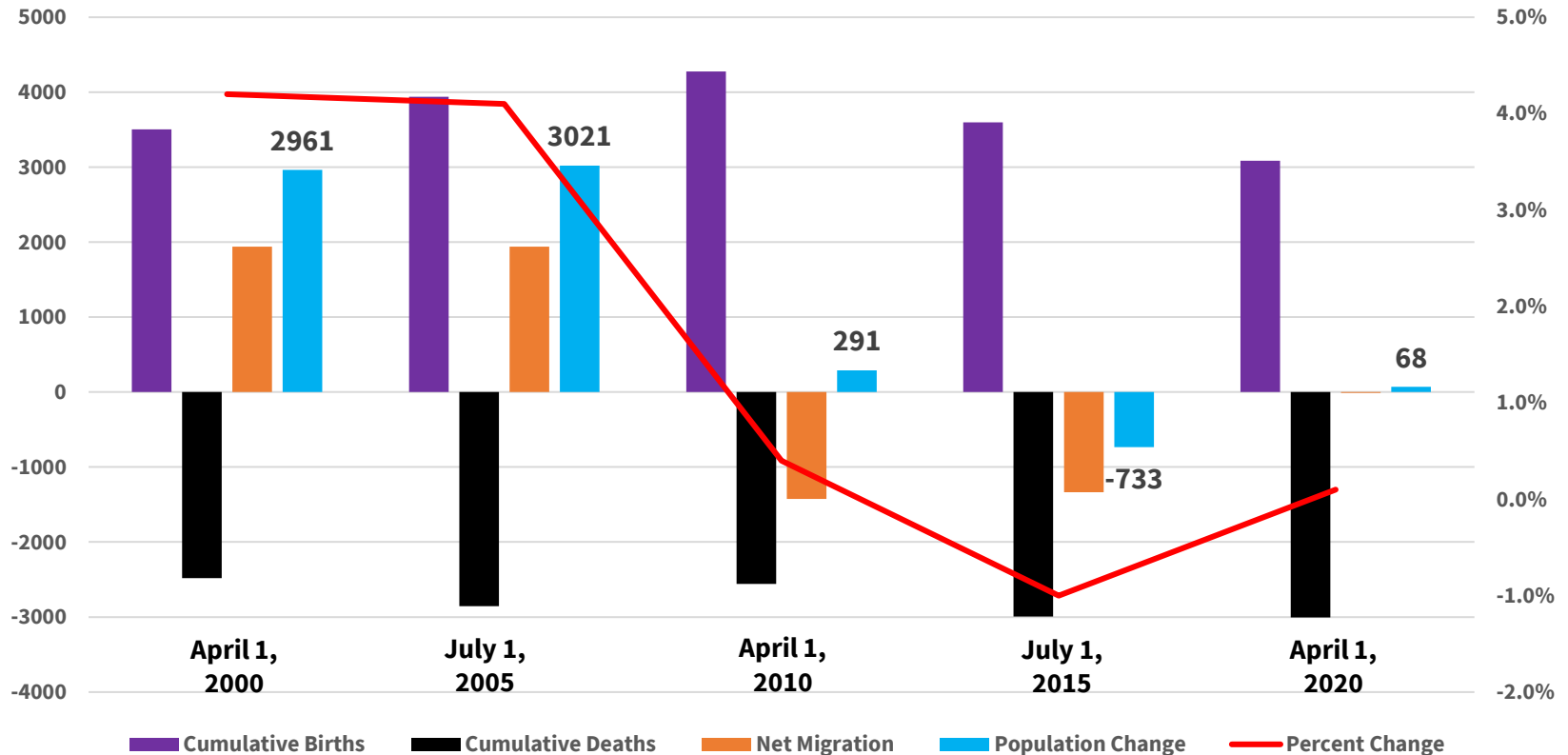


Sources: US Decennial Census and RLS Demographics



Net Population = Births - Deaths +/- Net Migration

Population Change, Cheshire County

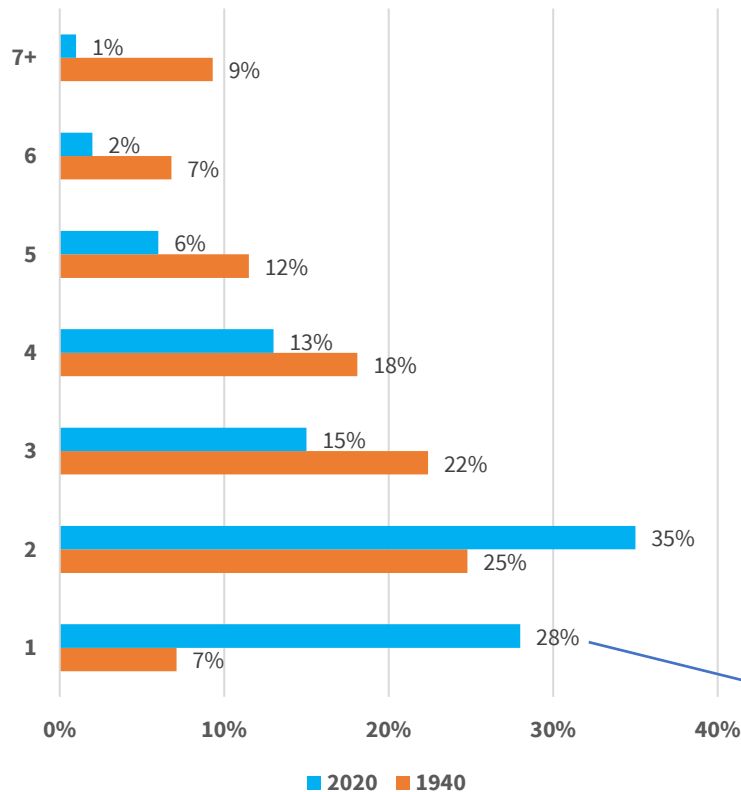


Source: RLS Demographics



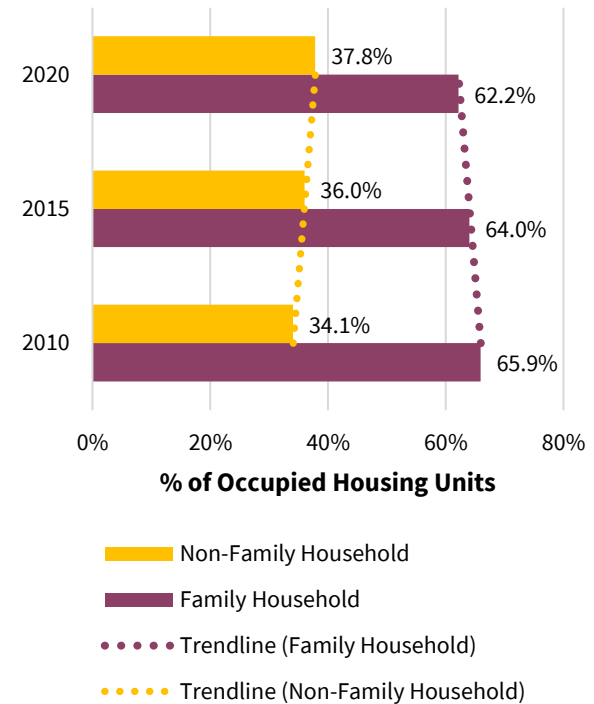
Regional Households: Historic Trends

NH Household Size



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

Family & Non-Family Households



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



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National Challenges

CONSUMER PRICE INDEX

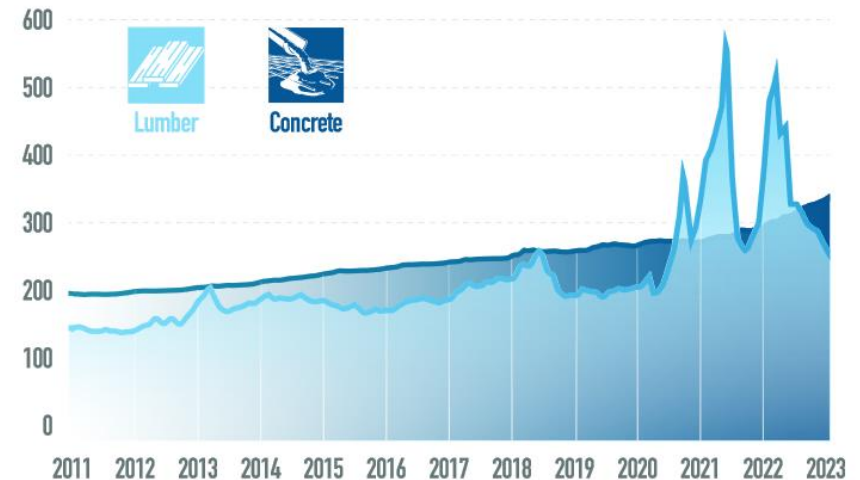
ALL ITEMS, MONTHLY % CHANGE FROM 2011 THROUGH 2/2023



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)



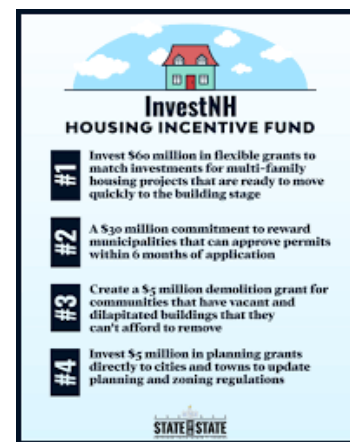
Septic Design



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



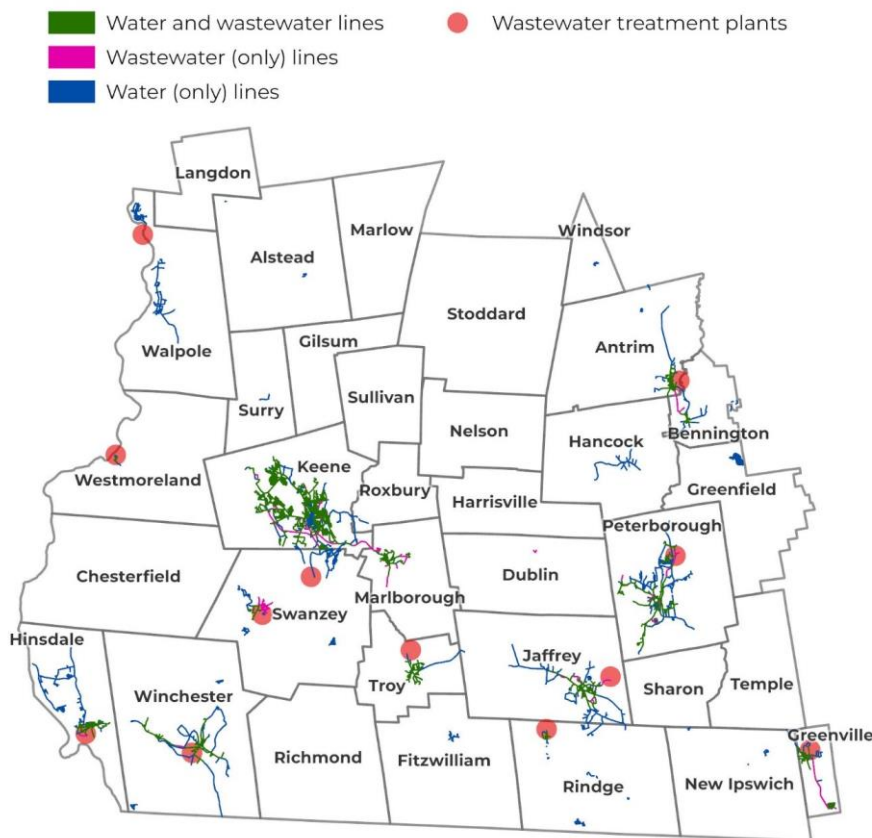
Accessory Dwelling Units Allowed by Right in Single Family Zones (RSA 674:71-74)



Infrastructure funding and affordable housing financial incentives



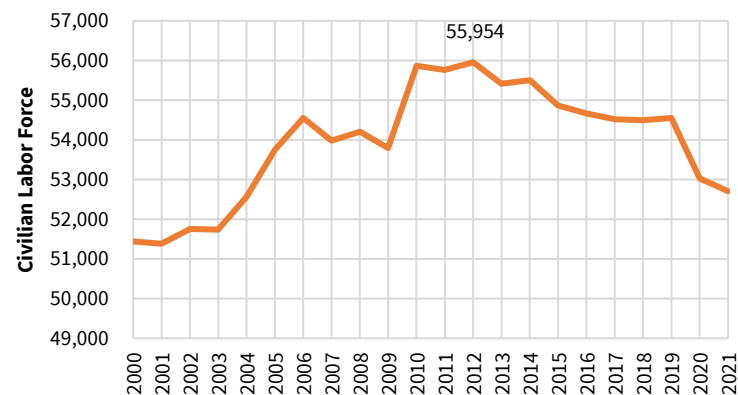
Local Challenges



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:

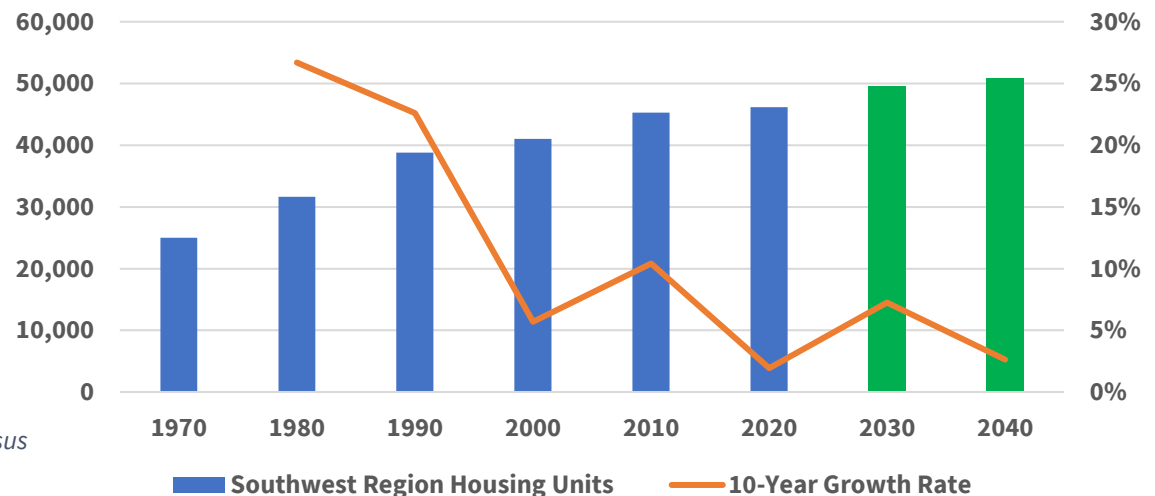
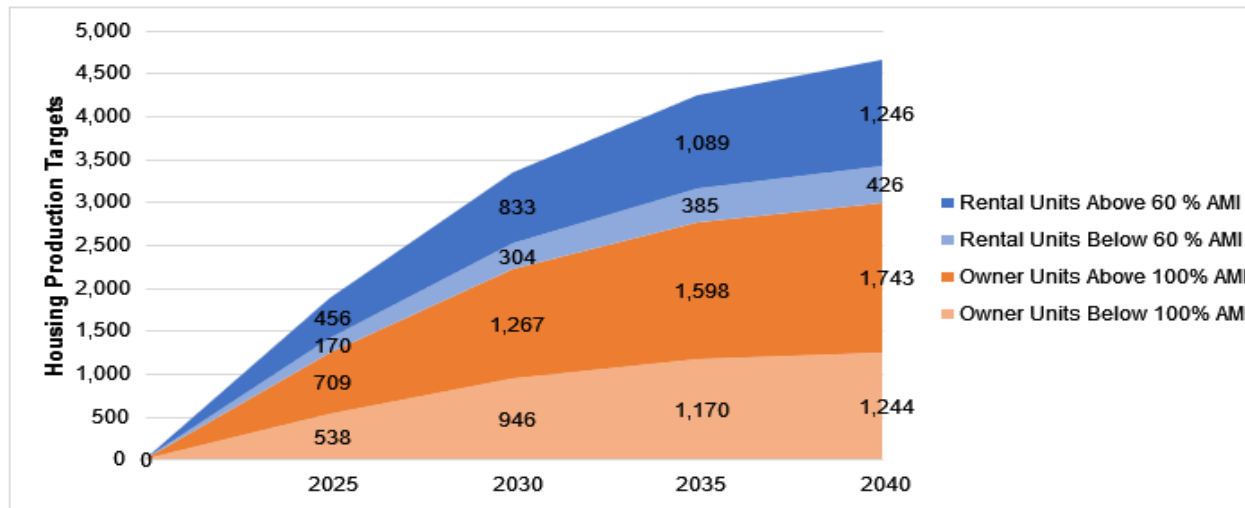
- *Moderate Income Housing , 86%*
- *Rental Housing, 79%*
- *Low Income Housing, 73%*
- *Housing for people with physical difficulties, 67%*
- *Senior Housing, 66%*

“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

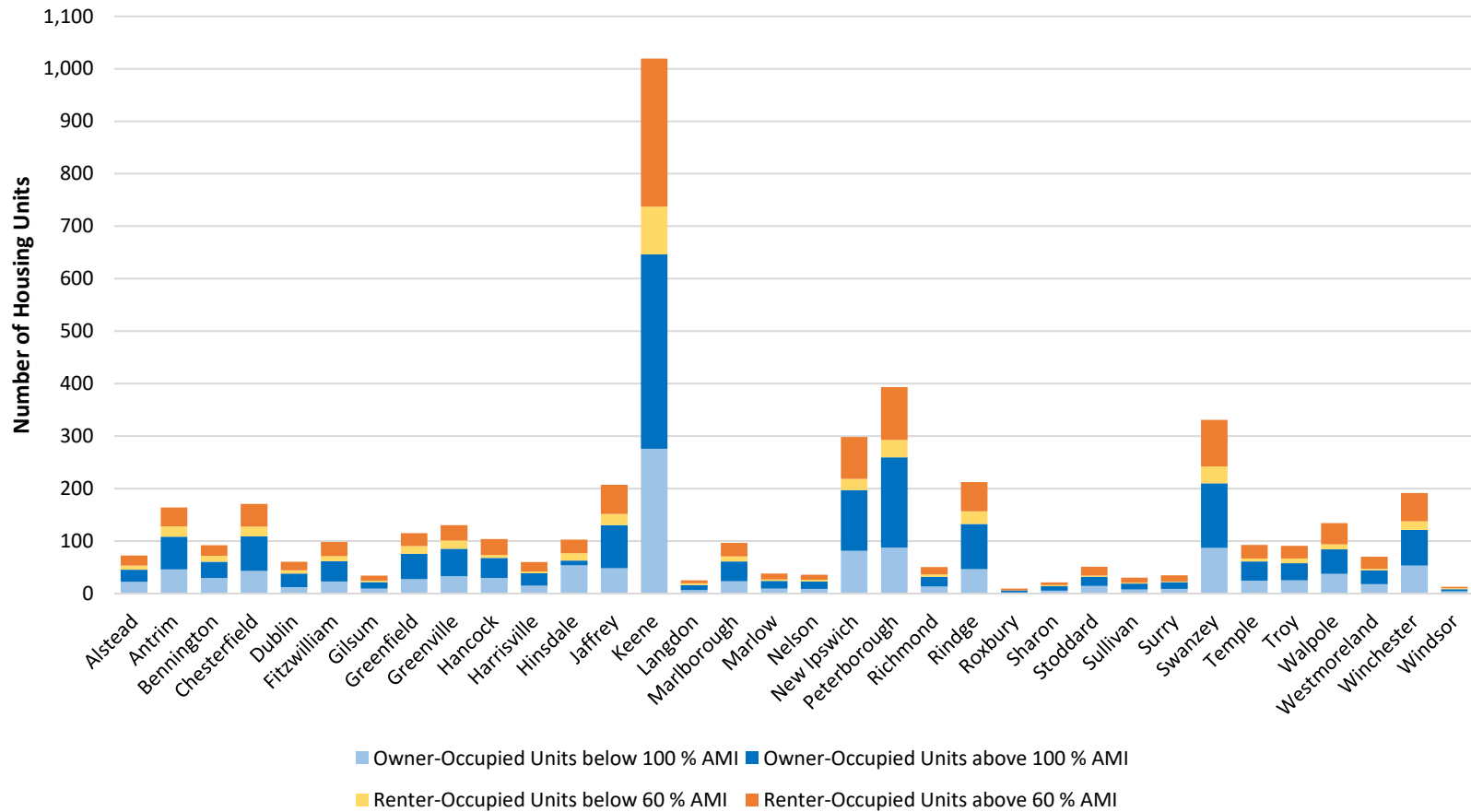


Projected Regional Housing Need is 4,659 Additional Housing Units by 2040



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