



# ANNUAL REPORT

FOR FISCAL YEAR 2021



CELEBRATING  
**40 YEARS**  
— EST. 1981 —

# INTRODUCTION

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**The pandemic has intensified the spotlight on housing issues in our state, adding an especially urgent focus on the need to keep people safely housed. While this has been our mission for 40 years, the national emergency raised awareness and also presented a range of new programs and resources to address some pressing needs.**

During this period of uncertainty, we have continued to provide timely, quality service and implemented new initiatives to help New Hampshire residents maintain or find stable, safe and affordable housing.

One thing that regrettably is not notably different now than it was 40 years ago is that our state still has an insufficient inventory of housing – both owner-occupied and rental homes – to satisfy the needs of our workforce and residents of all ages. As a result, home purchase prices and rents are increasing, and there is a general shortage of all types of affordable housing.

In response, our Homeownership Division continued to provide mortgages to low- and moderate-income families. Record-low interest rates coupled with our downpayment assistance programs have been key to making it possible for our borrowers to become homeowners in an extremely competitive market. And we are assisting borrowers who are struggling to pay their mortgages because of the pandemic.

The Multi-Family Development team has been working closely with project sponsors to keep production on schedule and help resolve pandemic-related financing constraints and building material supply chain issues.

We have seen an increase in requests for housing assistance and an historic increase in the number of housing vouchers available. With incentive programs as well as the NH Emergency Rental Assistance Program, the Assisted Housing Division has provided extensive support to clients, property managers, and owners.

The pandemic has had a significant impact on housing stability in the state, especially on low-income households and the state's homeless populations. New state and federal programs came online in FY21 or will launch soon that are

designed to help house people and to keep them in their homes. These programs were created and managed by NH Housing while maintaining our ongoing program

**\$600 MILLION**  
**DIRECT INVESTMENT**  
IN STATE'S REAL ESTATE ECONOMY  
**CREATES & SUPPORTS JOBS**  
IN CONSTRUCTION, REAL ESTATE AND LENDING  
**SUPPORTS BUSINESS & JOB GROWTH**  
BY INCREASING THE SUPPLY OF AFFORDABLE WORKFORCE HOUSING IN THE STATE



CELEBRATING  
**40 YEARS**  
— EST. 1981 —

New Hampshire Housing Finance Authority established by state statute in 1981 when state legislature combined two existing agencies to support housing needs of state

**1980s**

NH Affordable  
Housing Trust Fund  
established in 1988



**1990s**

First FHA Multi-Family Risk-Share project in country in 1993: Osprey Landing, Portsmouth (329 units)



Since 1996, the Lead & Healthy Homes Program has invested \$25 million to remove lead paint hazards in 1,650 NH homes built before 1978, and has educated 600,000 people about lead issues



operations at normal levels. They include:

- **Emergency Assistance Loan Program:**

(NH Housing funded - \$1 million) Program provided immediate funds to housing partners in need, such as providers of services to the homeless.

- **Mortgage Forbearances:** We supported more than 1,200 existing borrowers with mortgage forbearances and worked to transition them back to current status.

- **Housing Assistance for Housing Choice**

**Voucher Clients:** Staff responded to requests for increased housing assistance for voucher clients experiencing loss of income.

- **Shelter Modification Program:** (CARES Act - \$12 million) The initiative supported 32 grants to help homeless shelter providers around the state adapt to the challenges of the pandemic.

- **NH Emergency Rental Assistance Program:** (Consolidated Appropriations Act of 2021 - \$80 million) In its first four months, the program provided \$30 million in rental and utility assistance to households impacted by the pandemic.

- **Supplemental Construction Assistance Program:** (various federal resources) Will assist multi-family projects under construction that experience dramatic increases in costs.

- **Community Heroes Initiative:** (NH Housing funded) This homeownership program provides closing cost funds for essential workers who are first-time homebuyers.

- **Homeowner Assistance Fund:** (American Rescue Plan Act - up to \$50 million – anticipated launch by 12/21) This program will assist at-risk homeowners.

The New Hampshire Legislature acknowledged the state's housing needs by providing an additional allocation to the Affordable Housing Fund, and

establishing the state Housing Appeals Board.

Its mission is to speed the resolution of appeals of local land use board decisions involving housing development. To date, it has heard two dozen cases.

New Hampshire Housing advocates for and addresses the needs of our citizens to reside in safe and affordable housing. Over the past 40 years, we have helped more than 50,000 families purchase their own homes; supported the creation of 15,000 quality rental units; and annually provided direct housing assistance to thousands of people.

At the end of FY21, I announced my intention to retire from New Hampshire Housing. Much has changed during my 30 years with this organization. However, one important constant has been our staff. They approach their work with creativity, compassion, and a commitment to excellence. I am proud of what we accomplish every day in our efforts to help people stay safe in their homes, and to find new housing.

On behalf of the Board of Directors and the staff of New Hampshire Housing Finance Authority, I am honored to present our Annual Report for Fiscal Year 2021.



**Dean J. Christon**

Executive Director



NEW HAMPSHIRE  
**Emergency  
Rental Assistance  
Program**

**4,600**

HOUSEHOLDS RECEIVED  
ASSISTANCE

**\$30 MILLION**

PAID TO LANDLORDS, UTILITY  
COMPANIES & OTHER VENDORS ON  
BEHALF OF ELIGIBLE APPLICANTS

MARCH 15 - JUNE 30, 2021

First NH Voucher Assisted Mortgage Option (VAMO) homeowner in 2002; 312 participants to date in HUD homeownership program



**2000s**

Housing Awareness Program launched in 2005 to advocate for local zoning changes through regional housing coalitions



**2010-2020**

**A DECADE OF  
LEGISLATIVE SUCCESS**

Workforce Housing Law (2010)  
Accessory Dwelling Unit Law (2016)  
Housing Appeals Board (2020)



# HOMEOWNERSHIP



## New Hampshire Housing's homeownership goal is long-term success

for all of our borrowers. We work with a statewide network of lenders and real estate professionals to offer single-family mortgage programs that enable buyers to purchase, refinance, or purchase-rehab a home.

Used primarily by moderate-income homebuyers, our programs provide homebuyers with access to:

- Government and privately insured single-family mortgage loans
- Cash assistance for downpayments and closing costs
- Discounted mortgage insurance
- Competitive interest rates
- Homebuyer Tax Credit Program

With these programs, we helped more than 1,800 households purchase a home in FY21.

Low- and moderate-income homebuyers had challenges finding a home in the state's highly competitive housing market. The median sales price of a home increased by 20% in one year, from \$320,000 in June 2020 to \$380,000 in June 2021.

To help these homebuyers, NH Housing added a larger cash assistance option. Now we offer 2%, 3% and 4% cash assistance programs. In FY21,

New Hampshire Housing provided \$5.1 million in cash assistance to 669 borrowers, \$750,000 (17%) more than in FY20.

Our government and privately insured single-family program loans are made with the support of the Federal Housing Administration, Department of Veterans Affairs, Rural Development, and Fannie Mae.

## TARGETED HOMEOWNERSHIP INITIATIVES

### Home Flex Plus and Home Preferred Plus

borrowers can access cash for downpayment and closing costs. New Hampshire Housing is the trusted source in the state for these loans, which have been one of our most popular loan products.

To better reach underserved markets, we are updating our online education to offer courses in multiple languages, and seeking to expand partnerships and outreach to diverse communities.

## CY21 HOMEOWNERSHIP PROGRAMS

### SINGLE-FAMILY MORTGAGE PROGRAM



**\$335**  
MILLION

Total Mortgage Loans  
in FY21

**1,339**

Mortgage Loans

**1,191**

Loans to First-Time  
Homebuyers

### MORTGAGE CREDIT CERTIFICATES (MCC)



**604**

MCC Issued  
in FY21

**\$900,000**  
MILLION

Total 1st Year Tax  
Benefit of MCC

**6,154**

Issued Since  
Program Began

**\$33**  
MILLION

Tax Benefit to  
Homeowners since  
Program Began

### DOWNPAYMENT ASSISTANCE



**\$7.1**  
MILLION

Total Downpayment  
Assistance in FY21

**\$7,700**

Average DPA  
per Homeowner

**813**

Loans with  
Downpayment  
Assistance

**526**

Loans without  
Downpayment  
Assistance



## COVID CRISIS RESPONSE

As the pandemic continued to impact people's jobs, budgets and health, New Hampshire Housing worked with its partners — lenders, real estate professionals, and housing counselors — to help our homebuyers. We worked with lenders to adapt policies and procedures to ensure low- and moderate-income borrowers continued to have access to our homeownership programs. Our mortgage servicing team worked with those who sought mortgage payment forbearances.

We also have partnered with the New Hampshire Community Loan Fund (NHCLF) to increase the supply of manufactured homes in resident-owned communities (ROCs). New Hampshire Housing provided grants and downpayment assistance to help NHCLF finance 36 new affordable homes in ROCs. Additionally, working with Fannie Mae and NHCLF, we now offer these homeowners access to conventional 30-year, fixed-rate mortgage financing at attractive rates.

More than 600 homebuyers benefited from our Homebuyer Tax Credit Program (HBTC) in FY21 (using the federal Mortgage Credit Certificate or MCC). It provides an annual federal tax credit of up to \$2,000 for qualified homeowners. Homeowners who receive the tax credit generally use these funds to help pay utility bills, household expenses, and make repairs to their homes. Through the HBTC program, Granite State homeowners have gained an estimated \$32 million in tax benefits since the program began in 2012; this is money returned to the state's economy.

### ACCESSIBILITY GRANTS TO GSIL

To enable individuals to live independently in a home adapted to meet their needs, we provide an annual grant to Granite State Independent Living. Over the past four years, these grants have helped more than 120 homeowners make modifications such as adding ramps, stair lifts, and alterations to their bathrooms.

TOP: Hector, daughter Carmen, and son Yery love their new duplex home and Manchester neighborhood. They used our downpayment assistance program to purchase the home.

MIDDLE: (LEFT) Real estate agent Angie Martinez-Rubio of Keller Williams helped Hector find his home.

(RIGHT) A GSIL grant to install a ramp has enabled Charlestown resident Martin and his wife to more easily go grocery shopping and visit neighbors.

BOTTOM: Dawna found her dream home in a townhouse community in Stratham, and used our downpayment assistance program to finance it.





# HOMEOWNERSHIP



RIGHT AND BOTTOM LEFT: The Jenkins family had been looking for a home they could afford for two years. Since Mrs. Jenkins is a teacher in Plymouth, they qualified for a Community Heroes closing cost credit. They also received downpayment assistance and qualified for the Homebuyer Tax Credit program, all of which helped them to buy their first home.

TOP: Through a GSIL grant, a ramp was installed at Michele's home in North Haverhill to allow her independent access. She typically uses walking sticks or a walking bike as a mobility device to go in and out of her home.



## HOMEBUYER EDUCATION

Education and counseling are important for first-time homebuyers to help them on their path to successful homeownership. We provide grants to regional housing counseling agencies and as well as 2-1-1 NH to support their work with new and existing homebuyers. In FY21, these agencies reached more than 3,100 people through counseling, workshops and seminars focused on financial literacy, pre-purchase, post-purchase/foreclosure, rental counseling, and fair housing for landlords. In the last seven

years, our partners in the homebuyer education network have counseled 18,000 individuals.

## HOMEOWNER ASSISTANCE FUND

In collaboration with the Governor's Office for Emergency Relief and Recovery, New Hampshire Housing began developing the NH Homeowner Assistance Fund Program in spring 2021. Using \$50 million in targeted funds from the federal American Rescue Act Plan of 2021, the program will assist eligible NH homeowners who have suffered pandemic-related financial hardship and cannot pay their home mortgage, property taxes, utilities, home insurance, and/or association fees.

Homeowners who are struggling to pay their mortgage, taxes or utilities are directed to **HomeHelpNH.org** for assistance.



## COMMUNITY HEROES INITIATIVE

In March 2021, New Hampshire Housing launched the Community Heroes Initiative, which provides an additional \$3,000 closing-cost credit to eligible borrowers who use one of our cash assistance loans. These borrowers include healthcare, daycare and



eldercare workers; firefighters, first responders, and law enforcement officers; educators; and active members of the Armed Services. Four months after the program began, 40 families had used the Community Heroes Initiative to purchase a home.

# ASSISTED HOUSING



**New Hampshire Housing provides direct assistance to very low-income households, helping them obtain decent and affordable housing through the Housing Choice Voucher (HCV) program. This federal program helps prevent homelessness by offering stable housing for thousands of Granite Staters. Our staff receives and responds to assistance requests from people with a variety of housing and other needs.**

Through the federal voucher program, a qualified household pays a portion of their income toward rent and utilities, and New Hampshire Housing pays the balance directly to the landlord. Our ongoing challenge is how to assist as many households as possible throughout the state with the limited number of vouchers available. An applicant's time on the waiting list can be as long as seven years.

Many participants graduate from the program and free up vouchers for others. There are currently 143 VAMO homeowners in the state.

## FINANCIAL EDUCATION AND COUNSELING

To help individuals learn how to build assets, manage money, improve credit-worthiness, and prepare for homeownership, we offer online, interactive training. Individuals can receive financial coaching, including help with establishing a household budget. Also available are online resources on financial fitness, career and workplace, computer literacy, buying and maintaining a car, homeownership, and more.

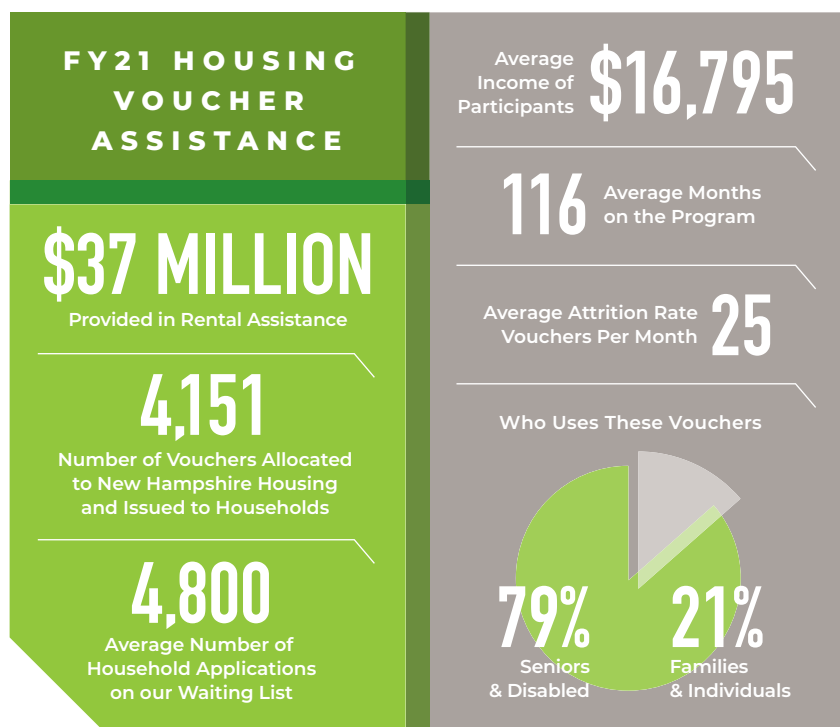
## FAMILY SELF-SUFFICIENCY PROGRAM

The Family Self-Sufficiency (FSS) Program offers financial and employment coaching to HCV participants who are working full- or part-time. As an FSS household's earned income increases, funds are deposited into an escrow account for the participant to use upon successfully completing the program.

During FY21, the FSS Program enrolled an additional 68 households, for a total of 258 program participants. The program had 21 graduates who received an average of \$4,063 in escrow funds.

This year, 27 FSS participants utilized over \$46,000 of their escrow funds for debt consolidation, auto purchases and repairs, reimbursements for work clothes, school supplies, and childcare. Expenditures from these funds directly support their employment and asset building goals.

For those who have an HCV and are ready to purchase a home, HUD offers the Voucher Assisted Mortgage Option (VAMO) in which a voucher is used for homeownership mortgage assistance. This has allowed more than 300 NH participants to purchase their own homes since the program began in 2001.





## COVID CRISIS RESPONSE

The Housing Choice Voucher and Mainstream Voucher programs provide federal rental assistance to 4,151 eligible families and individuals to afford decent, safe, and sanitary housing. Building on existing best practices and HUD guidance, New Hampshire Housing offers information and resources to owners and participants to stabilize families during the pandemic.

### HOUSING LOANS AND ASSISTANCE

The HCV Home Repair Loan Program provides loans to Housing Choice Voucher homeowners. Repairs are prioritized based on health, safety, structural, and other needs.

### NEW VOUCHER ALLOCATIONS AND LANDLORD INCENTIVES



New Hampshire Housing received 16 vouchers under the **HUD Foster Youth to Independence (FYI)** initiative. These vouchers provide housing assistance on behalf of youth ages 18 - 24 who are aging out of foster care and are at high risk of homelessness and housing instability. New Hampshire Housing works with community partners to coordinate and connect eligible youth who are at risk of, or experiencing homelessness, with housing and related supports. Landlords who lease a unit to

a young adult participating in the FYI program may receive up to \$1,000 for each unit rented.

New Hampshire Housing recently received an allocation of 120 **HUD Emergency Housing Vouchers** made available through the federal American Rescue Plan Act. These vouchers are for individuals and families who are 1) homeless; 2) at risk of homelessness; or 3) fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking. Landlords who lease a unit to an Emergency Housing Voucher holder may receive up to \$1,000 for each unit rented.

*"Without [the Housing Choice Voucher] program I'm afraid to think of what could have happened if we were forced to be homeless or live in our car...I am graduating a year early which without the stability of a safe place to live would not have happened..."*

*I will always carry with me that we all need a little help sometimes to get through the rough patches in life."*

—Shea, recipient of a NH Housing Authority Corporation Scholarship

We work closely with the five Community Action Partnership agencies that are processing applications for the federal **NH Emergency Rental Assistance Program**. More than 4,600 households received rent and utility assistance in the program's first four months.



NEW HAMPSHIRE  
Emergency  
Rental Assistance  
Program

*"I am a single parent – a homeless disabled veteran.... I had to stay home for remote learning and was unable to get a job due to concerns of infecting my child. With your help, we have been able to maintain housing." — LACONIA*

*"This past year has been devastating financially as well as emotionally....the staff has been informative, kind and helped our situation in immeasurable ways... we can now move forward with hope." — MANCHESTER*

*"Dozens of our residents have qualified for the rental assistance program...the process has been relatively smooth...We took a proactive approach with tenants and the CAP agency has been working with us."*

— PROPERTY MANAGER

# MULTI-FAMILY RENTAL HOUSING

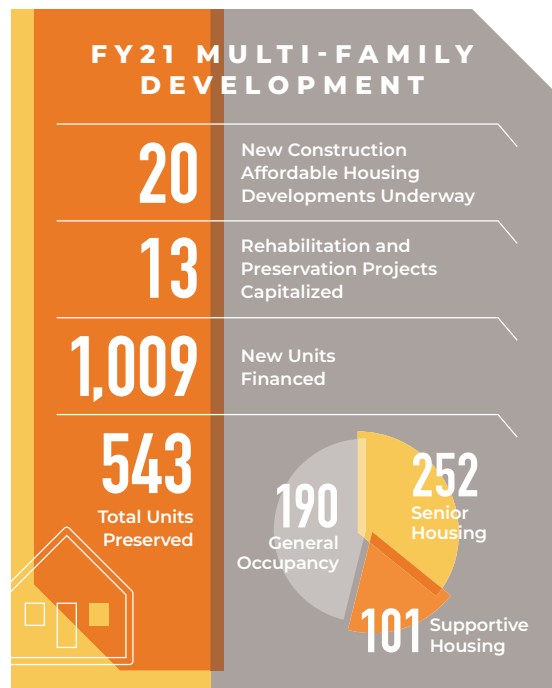
Stimulating and supporting the creation of multi-family housing throughout the state is the key role of New Hampshire Housing's Management and Development Division. It manages the financing of new multi-family rental unit construction, and refinances and recapitalizes existing properties to preserve affordable housing units.

Our multi-family construction and financing programs address affordable and workforce housing needs, as well as supportive housing for vulnerable and underserved populations including veterans, persons with substance use disorders, the formerly incarcerated, and individuals with behavioral health, intellectual and developmental disabilities.

New Hampshire Housing offers a number of multi-family financing programs to which developers may apply to construct or rehabilitate affordable rental housing.

In FY21, the Management and Development Division supported 20 new construction developments and 13 projects that recapitalized and renovated existing affordable housing properties. These activities include projects in every county, ranging in size from 150+ unit mixed-income developments to small supportive housing properties with fewer than 10 apartments.

The federal **Low-Income Housing Tax Credit Program (LIHTC)** is an important tool for financing multi-family developments. It leverages federal funds and private investment to finance the creation and preservation of multi-family housing. As the



state's LIHTC administrator, New Hampshire Housing reviews developers' proposals and allocates tax credits based on funding and the percentage of units designated for low- and moderate-income families. Developers finance the construction of the housing developments by using their tax credit allocation to leverage private equity investment in the properties.

BELOW, LEFT AND  
CENTER: Compass  
House, Laconia

BELOW, RIGHT:  
Bridge Street Recovery,  
Bennington







LEFT: The Meadows II,  
Hampton Falls

CENTER: Summer Park  
Residences, Hanover

RIGHT: Somersworth  
Housing Authority RAD  
(public housing rehab)

## OTHER MULTI-FAMILY HOUSING FUNDING SOURCES

Our Management and Development Division staff works with partners across the state to keep existing projects on track and ensure the viability of new ones using a variety of financing sources.

Capital subsidies from the federal **HOME Investment Partnerships Program** and **Housing Trust Fund**, combined with the state **Affordable Housing Fund**, are among the most important and effective sources of gap financing for affordable multi-family housing. New Hampshire Housing has used these resources independently and in combination with tax credits and tax-exempt bond financing to support construction and related costs of new rental housing in exchange for long-term legally binding commitments to keep rents low.

Preservation of existing housing is one of the most pressing challenges facing the affordable housing community nationwide, as rent receipts may cover operating costs but fall short of providing enough money to cover the need for periodic repair or replacement of major building systems. The **4% Low-Income Housing Tax Credit** combined with tax-exempt bond financing have been critical tools for this type of re-investment, which is essential for the health of the properties, their occupants, and the neighborhoods where they are located.

## OVERSIGHT OF RENTAL PROPERTIES

While New Hampshire Housing does not own residential properties, our Asset Management group oversees two types of publicly financed properties. Our oversight of these developments ensures there is quality administration and maintenance

THE LOW-INCOME HOUSING TAX CREDIT PROGRAM  
BRINGS NEARLY **\$40 MILLION** IN PRIVATE CAPITAL  
TO NEW HAMPSHIRE ANNUALLY.

WE PROVIDED MORE THAN **\$21 MILLION**  
IN TAX-EXEMPT BOND FUNDING.

IN FY21, SIX NEW DEVELOPMENTS WITH  
**286 NEW UNITS** WERE FUNDED.



OVER 25 YEARS,  
LIHTC PROJECTS HAVE  
ADDED CLOSE TO  
**\$1 BILLION**  
OF INVESTMENT  
IN THE STATE



of the properties, which house low- and moderate- and extremely low-income households. About 425 properties with more than 15,000 units in our portfolio have received financing through New Hampshire Housing programs and some are also part of our PBCA contract.

Through HUD's **Performance Based Contract Administration (PBCA) program**, we oversee the administration of 143 housing developments (5,431 units) as part of our rental property oversight portfolio. PBCA properties receive direct project-based rental assistance from HUD. About 75% of the residents in these units are seniors or persons with disabilities with a median household income of approximately \$15,142. NH Housing processed more than \$61 million in PBCA funds in FY21.

## SECTION 811 PROJECT RENTAL ASSISTANCE

The New Hampshire Section 811 Project Rental Assistance (PRA) program was awarded \$8.6 million in project-based rental assistance for extremely low-income, non-elderly persons with severe mental illness. The program supports the ability of individuals to live as independently as possible through the coordination of voluntary services and subsidized, integrated housing options. The program has 179 subsidized units committed with the potential

for 32 additional units. To date, 122 individuals and nine families have been housed. The program is a partnership between New Hampshire Housing and the NH Department of Health and Human Services, Bureau of Mental Health Services, with funding from HUD.

## LEAD HAZARD ABATEMENT

New Hampshire Housing offers lead hazard remediation funds and

Healthy Homes intervention funds to single- family and multi-family owners. These federal grant and state loan funds are used for the abatement of lead paint hazards from pre-1978 homes and apartments where a child under the age of six or pregnant women may reside. Funding priority is given to units with cases of children with elevated blood lead levels.

## IN FY21 THE LEAD PROGRAM SUPPORTED

72	Units Remediated of Lead Hazards
22	Free Blood Level Screenings for Children
72	Inspections
19	Community Outreach and Education Events
21	Contractors Trained in Safe Work Practices

## COVID CRISIS RESPONSE

In response to the needs of property managers and tenants during the pandemic, the Management and Development Division maintained regular contact with our developers and rental and property manager partners to ensure their essential work and services could continue.

Our Board of Directors authorized \$1 million to capitalize a COVID-19-related Emergency Assistance Loan Fund.

Through New Hampshire's CARES Act Coronavirus Relief Funds, administered by the

Governor's Office for Emergency Relief and Recovery, New Hampshire Housing created the Shelter Modification Program. We provided 32 grants to providers who serve the homeless — 18 organizations in amounts that ranged from \$5,800 – \$2.8 million.

Another way we assist our developers is through our Supplemental Construction Assistance Program (up to \$5 million). It assists multi-family projects under construction or in development that are confronted with dramatic increases in construction costs.

# MULTI-FAMILY RENTAL HOUSING

## FY21 MULTI-FAMILY HOUSING: COMMITMENTS & UNDER CONSTRUCTION

Development Name	Location	Developer	Units	Occupancy	Type
10 Green Street	Concord	Concord Coalition to End Homelessness	4	Supportive Housing	Acquisition/Rehab
Green Street Commons (aka 12 Green Street)	Lebanon	Visions for Creative Housing Solutions	11	Supportive Housing	Acquisition/Rehab
434 Union Street (aka Angie's Housing Program)	Manchester	Families in Transition	11	Supportive Housing	Rehabilitation
Academy Street Family Housing	Rochester	Community Action Partnership of Strafford County	4	Supportive Housing	Rehabilitation
Apple Ridge Apartments II	Rochester	McIntosh Development	34	General Occupancy	New Construction
Bagdad Wood	Durham	Housing Initiatives of New England Corp	66	Age-Restricted	Acquisition/Rehab/ New Construction
Bedford Village Manor	Bedford	Anagnost Investments	93	General Occupancy	New Construction
Bridge Street Recovery	Bennington	1810 Realty Group	32	Supportive Housing	Adaptive Reuse
Bronstein Redevelopment (4% LIHTC)	Nashua	Nashua Housing & Redevelopment Authority and Boston Capital Development LLC	166	General Occupancy	New Construction
Bronstein Redevelopment (9% LIHTC)	Nashua	Nashua Housing & Redevelopment Authority and Boston Capital Development LLC	50	General Occupancy	New Construction
Clough Farm Workforce Housing II	Salem	Steven Lewis, Inc.	38	General Occupancy	New Construction
Court Street Workforce Housing	Portsmouth	Portsmouth Housing Authority	64	General Occupancy	New Construction
Friars Court I	Hudson	Dakota Partners	47	General Occupancy	New Construction
Friars Court II	Hudson	Dakota Partners	34	General Occupancy	New Construction
Harvey Heights II	Meredith	Lakes Region Community Developers	25	General Occupancy	Rehabilitation
Heater Landing	Lebanon	Lebanon Housing Authority	44	General Occupancy	New Construction
Lloyd's Hills Apartments	Bethlehem	AHEAD, Inc.	28	General Occupancy	New Construction
Merrimack Townhomes	Merrimack	NeighborWorks Southern New Hampshire	45	General Occupancy	New Construction
Nashua Soup Kitchen & Shelter	Nashua	Nashua Soup Kitchen & Shelter	11	Supportive Housing	Adaptive Reuse
Parkhurst Place	Amherst	Souhegan Valley Interfaith Housing Corporation	42	Age-Restricted	Recapitalization/ Rehab
Penacock Landing I	Concord	The Caleb Group	34	General Occupancy	New Construction
Rosemary's Way (aka Village Street Apartments)	Concord	CATCH Neighborhood Housing	42	General Occupancy	New Construction
Sanborn Crossing Apartments	Londonderry	Steven Lewis, Inc.	102	Age-Restricted	New Construction
Somersworth RAD (public housing rehab)	Somersworth	Somersworth Housing Authority	169	General Occupancy	Recapitalization/ Rehab
Sullivan House	Claremont	Sullivan County	28	Supportive Housing	Acquisition/Rehab
Summer Park Residences I	Hanover	Twin Pines Housing Trust	24	Age-Restricted	New Construction
Summer Park Residences II	Hanover	Twin Pines Housing Trust	18	Age-Restricted	New Construction
THP Portfolio Recapitalization	Scattered Site	The Housing Partnership	40	General Occupancy	Refi/Recapitalization
Wallace Farm II	Londonderry	Christopher Fokas	72	General Occupancy	New Construction
Wingate Village Apartments	Laconia	Winn Development Company	100	General Occupancy	Refi/Recapitalization
Woodland Village I	Goffstown	Dakota Partners	42	General Occupancy	New Construction
Woodland Village II	Goffstown	Dakota Partners	32	General Occupancy	New Construction
Total Number of Units			1,552		



*"Through New Hampshire Housing's Low-Income Housing Tax Credit program, in 2019 we were able to develop and build much needed, affordable housing units in Rochester at Apple Ridge, Phase I. New Hampshire Housing provided low-rate construction financing for the project, as well as permanent loan financing. Now we are heading into our second phase of Apple Ridge, and the LIHTC program is making this possible again. We've been working with the New Hampshire Housing team since 2013. It is apparent that they truly value and understand the need to create affordable housing throughout the state."*

— DAVID LEMIEUX, PRINCIPAL AT MCINTOSH DEVELOPMENT



Apple Ridge Apartments,  
Rochester



Lloyd's Hills Apartments,  
Bethlehem



Friars Court,  
Hudson



Goddard Block,  
Claremont



Penacook Landing,  
Concord

## FY21 MULTI-FAMILY HOUSING: COMPLETED DEVELOPMENTS

Development Name	Location	Developer	Units	Occupancy	Type
Abenaki Springs II	Walpole	Avanru Development Group	22	General Occupancy	New Construction
Antoinette L. Hill Apartments	Manchester	Families in Transition	23	Age-Restricted	Refinance
Bradley Commons II	Dover	The Housing Partnership	10	General Occupancy	New Construction
Bridge House Expansion	Plymouth	The Bridge House	6	Supportive Housing	New Construction
Carpenter Center	Manchester	Stewart Property Management	96	Age-Restricted	Acquisition/Rehab
Central Square Terrace	Keene	Keene Housing Authority	90	Age-Restricted	Refi/Recapitalization
Chandler Place II	Plaistow	Steven Lewis, Inc	14	Age-Restricted	New Construction
Eighteen Merrimack	Nashua	Stewart Property Management	22	Age-Restricted	Refinance
Goddard Block Apartments	Claremont	New England Family Housing	36	General Occupancy	Acquisition/Rehab
Harvey Heights I	Ashland	Lakes Region Community Developers	40	General Occupancy	Rehabilitation
Lane House	Littleton	Housing Initiatives of New England Corp.	50	Age-Restricted	Refi/Recapitalization
Marshall Street Apartments	Nashua	Anagnost Investments	152	General Occupancy	New Construction
River Hill Apartments	Hooksett	Elm Grove Companies	70	General Occupancy	Acquisition/Rehab
Rockingham Village Apts.	Seabrook	Chartwell Holdings, LLC	388	General Occupancy	Acquisition/Rehab
St. Regis House	Berlin	Berlin Housing Authority	42	Age-Restricted	Acquisition/Rehab
The Meadows II	Hampton Falls	Avesta Housing	48	Age-Restricted	New Construction
Tracy Community Housing	Lebanon	Twin Pines Housing	29	General Occupancy	New Construction
Westgate Village Apartments	Dover	SK Companies	130	General Occupancy	Refinance
White Rock Senior Living Community	Bow	White Rock Senior Housing	116	Age-Restricted	Refinance
Whittier Falls Housing	Dover	Dover Housing Authority	184	General Occupancy	Recapitalization/Rehab
<b>Total Number of Units</b>			<b>1,568</b>		



# POLICY, PLANNING AND ADVOCACY



Our Policy, Planning and Communications Group conducts research, issues reports, and offers presentations and insights on the state's housing needs and conditions. It works with local partners on housing advocacy issues, and offers technical assistance to communities throughout the state on housing-related matters.



As the leading source of key housing data in the state, New Hampshire Housing produces reports, publications, and planning tools such as housing market reports, an annual survey of the state's rental

market, single- and multi-family housing analyses, and more.

We work to raise awareness about the need for a balanced supply of diverse and affordable housing in our communities, as well as ways to achieve this. Our partnerships play a vital role: we partner with and support the state's network of workforce

housing coalitions, Housing Action NH, BIA-NH, StayWorkPlay, and Saint Anselm College's Center for Ethics in Society "The Housing We Need" initiative.



Many recommendations in our reports are useful to the state's towns and cities, as they consider what can be done within their own communities. To provide localities with assistance in exploring housing opportunities and zoning implications, we partner with Plan New Hampshire to administer the **Municipal Technical Assistance Grant Program**.

These grants enable municipalities to support expanding the supply and type of available housing in their communities through the modification of ordinances and regulations.

This year NH Housing collaborated with the North Country Council and Stepwise Data Research to produce our first geographically targeted research. This resulting report provided an in-depth analysis

of the landscape, population and economic activity of NH's North Country region. Despite relatively low housing costs, affordability is still an issue for more than a third of households there. This in turn highlights the finding that relatively lower wages are a significant contributor to the region's housing challenges. Interviews with community stakeholders and local businesses helped to identify housing practices and solutions for the region's communities.

## SPECIAL PRESENTATIONS

NH Housing both presents and sponsors numerous presentations on housing and related matters, and periodically features nationally known speakers with expertise in homeownership, multi-family housing, and economic issues.

In FY21, we co-sponsored with Build Maine a four-part virtual workshop to encourage interest in



**small-scale housing and mixed-use development** around the state. We also

sponsored the *Communities and Consequences* // documentary and community engagement forums, many of which discussed solutions to the state's housing shortfall. NH Housing also sponsors the **BIA-NH's annual Workforce Housing forum**, which includes a panel discussion and taps into the experiences of the state's business community.

In New Hampshire, property taxes are the key revenue source for local governments. **Land use, land value and tax revenues** from one end of town

**NEW HAMPSHIRE HOUSING FINANCE AUTHORITY**  
**FISCAL YEAR 2021 ANNUAL REPORT**  
**JULY 1, 2020 - JUNE 30, 2021**

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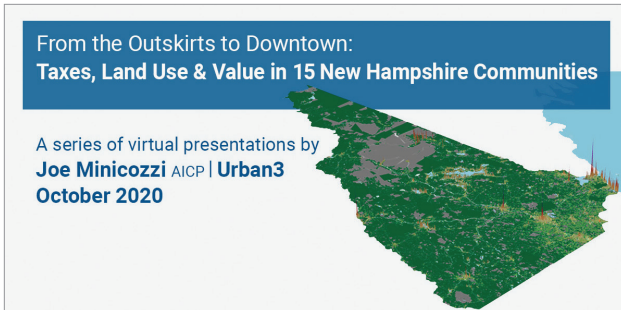
**REPORTS AND INFORMATION**

Fiscal Year 2021 financial statements and independent auditors' reports are available at [NHHousing.org](http://NHHousing.org), or by emailing [financeinfo@nhhfa.org](mailto:financeinfo@nhhfa.org). Additionally, the following publications are available at [NHHousing.org](http://NHHousing.org) or by request.

- 2019-2020 Biennial Housing Plan
- New Hampshire Housing Market Reports
- 2021 Residential Rental Cost Survey
- FY22 New Hampshire Housing Program Plan
- 2021 - 2025 New Hampshire Consolidated Plan (for HUD)
- Housing and Demographic Data (online only)
- Analysis of Impediments to Fair Housing Choice (2020)
- Analysis of Taxes, Land Use & Value in 15 NH Communities, Minicozzi/Urban3 (2020)
- North Country Housing Needs Analysis (2021)

**Photo credits:** Homeownership/Jenkins family, Martin, and Michele (Cheryl Senter); Homeownership/Hector (Kendal Bush); Homeownership/Dawna (Robert Jenkins).

**Graphic design:** Rebecca Daw Visuals



to the other often vary in surprising ways. To better understand the economic and policy implications of different land uses in 15 New Hampshire communities,

NH Housing worked with Joe Minicozzi of Urban3 to analyze the types of development that create the greatest tax return in these communities. Minicozzi and his team analyzed land use and property tax revenues in Berlin, Claremont, Concord, Dover, Exeter, Hanover, Hudson, Keene, Laconia, Lebanon, Nashua, Pelham, Peterborough, Portsmouth, and Rochester, and followed up with virtual presentations in late 2020 and early 2021.

Urban 3's analysis revealed the potential for improving the fiscal health of these 15 communities. It showed what types of development create the greatest tax return for communities, and offered a data-driven understanding of the economics of place. With this analysis, a community then has a tool to make public policy adjustments, with the goal of creating long-term financial resiliency.

A two-part webinar on the **impact of the pandemic on new and existing multi-family housing development** in June drew more than 300 participants. The pandemic has underscored the importance of having safe, healthy, and affordable housing. With this awareness has come an examination of design and development ideas, including access to open space; building ventilation, technology and efficiency; designing units for home/work adaptability; community engagement; and the use of commercial spaces. The first webinar featured a national architect and developer, and the second part offered a lively discussion with a regional architect, an engineer and a developer.



## NEW HAMPSHIRE HOUSING

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NEW HAMPSHIRE  
HOUSING



As a self-supporting public corporation created by the state legislature, New Hampshire Housing Finance Authority promotes, finances, and supports affordable housing.

