

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

FINANCIAL AND PROGRAM ACTIVITY REPORTS

AS OF SEPTEMBER 30, 2023

New Hampshire Housing Finance Authority (“NH Housing”) operates programs in the following three core areas, each area involving multiple specific sub-programs or elements, as summarized in this report:

- Homeownership Page 2
- Direct Tenant Assistance Page 4
- Multifamily Housing Page 5

The Homeownership area includes multiple loan and federal tax credit initiatives designed to serve income-qualified homebuyers, as well as homebuyer counseling and home rehabilitation initiatives. Approximately 2,000 new households are provided assistance through these programs each year and the serviced portfolio involves approximately 7,800 loans. NH Housing services the loans made through these programs.

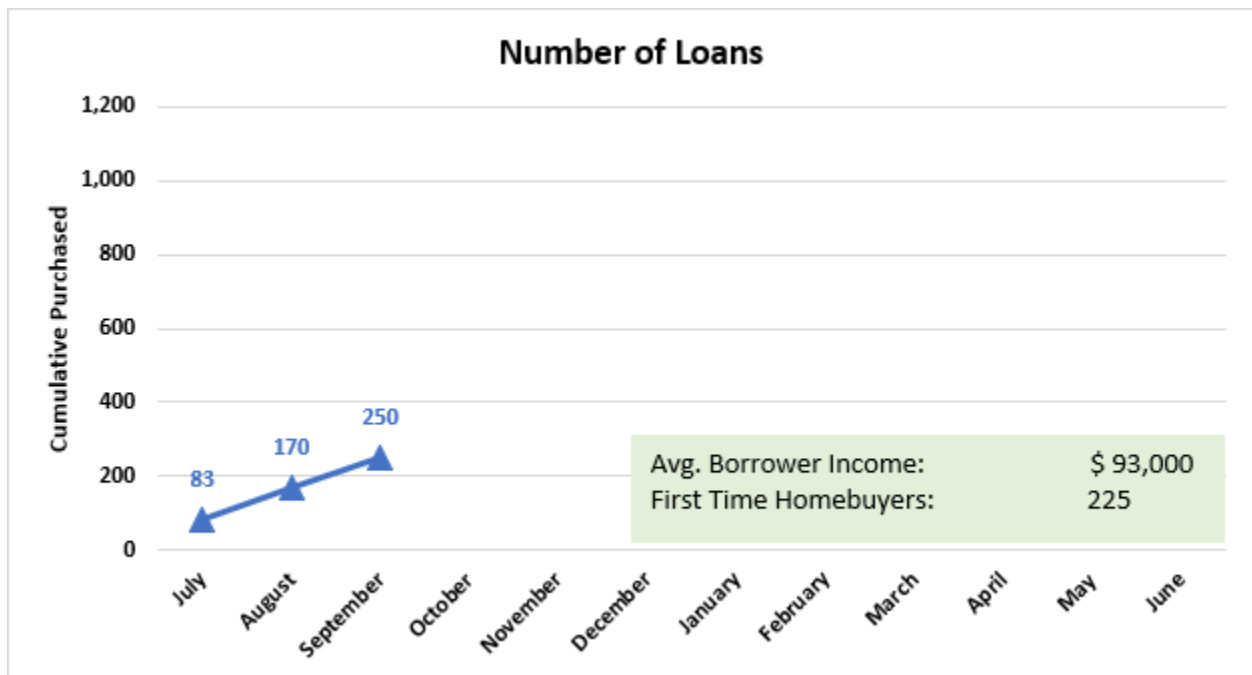
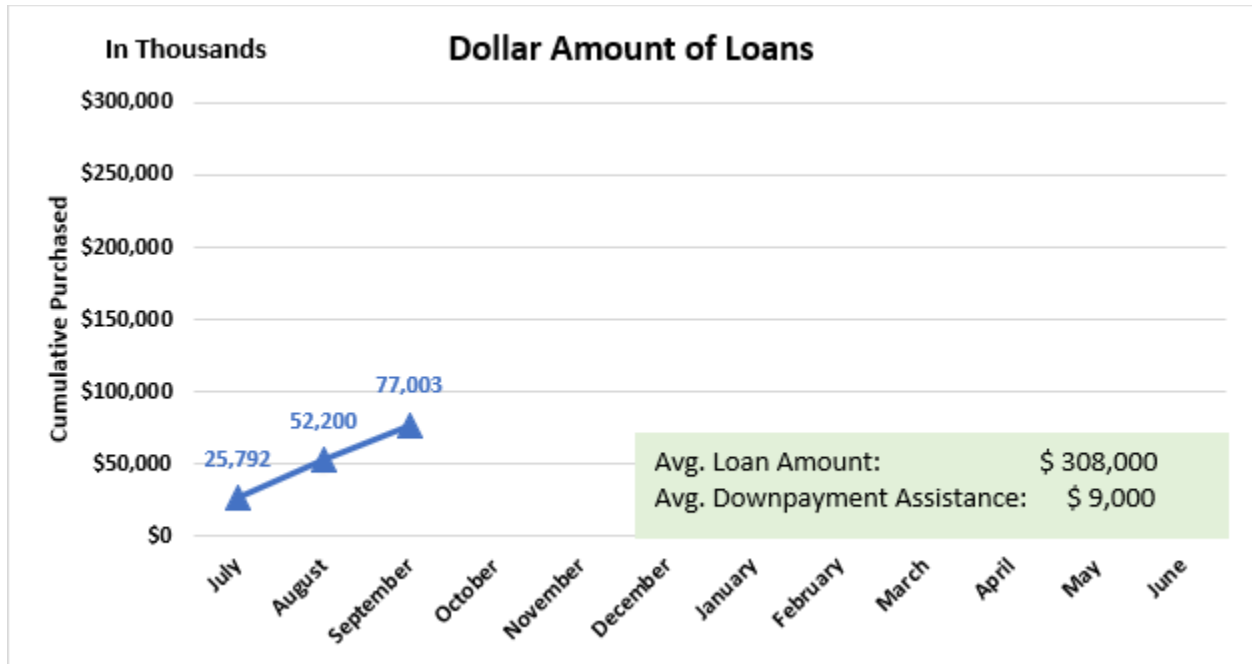
The Direct Tenant Assistance area primarily involves administration of a federally funded tenant-based rental assistance program (the “Housing Choice Voucher Program”) that serves approximately 4,300 households statewide but also includes activities that provide direct counseling and coaching services to very low-income households and promote supportive service programs targeting residents of publicly assisted housing projects. NH Housing also contracts with the U.S. Department of Housing and Urban Development to administer project based rental assistance contracts for approximately 5,800 rental units.

Finally, the Multifamily Housing area involves administration of several different programs that provide construction and permanent financing for multifamily construction and preservation activities as well as a federal tax credit program that facilitates private investment in such housing. This area also includes administration of special programs, such as loans and grants for lead abatement activities, and asset management/compliance monitoring for related lending activity. These programs have created over 15,000 units of rental housing statewide in more than 400 projects.

NH Housing does not receive operating support from the State of New Hampshire. NH Housing’s fiscal year runs from July 1st to June 30th and the most recent audited financial statements can be accessed by [clicking here](#).

New Hampshire Housing Finance Authority Homeownership Lending Activity As of September 30, 2023

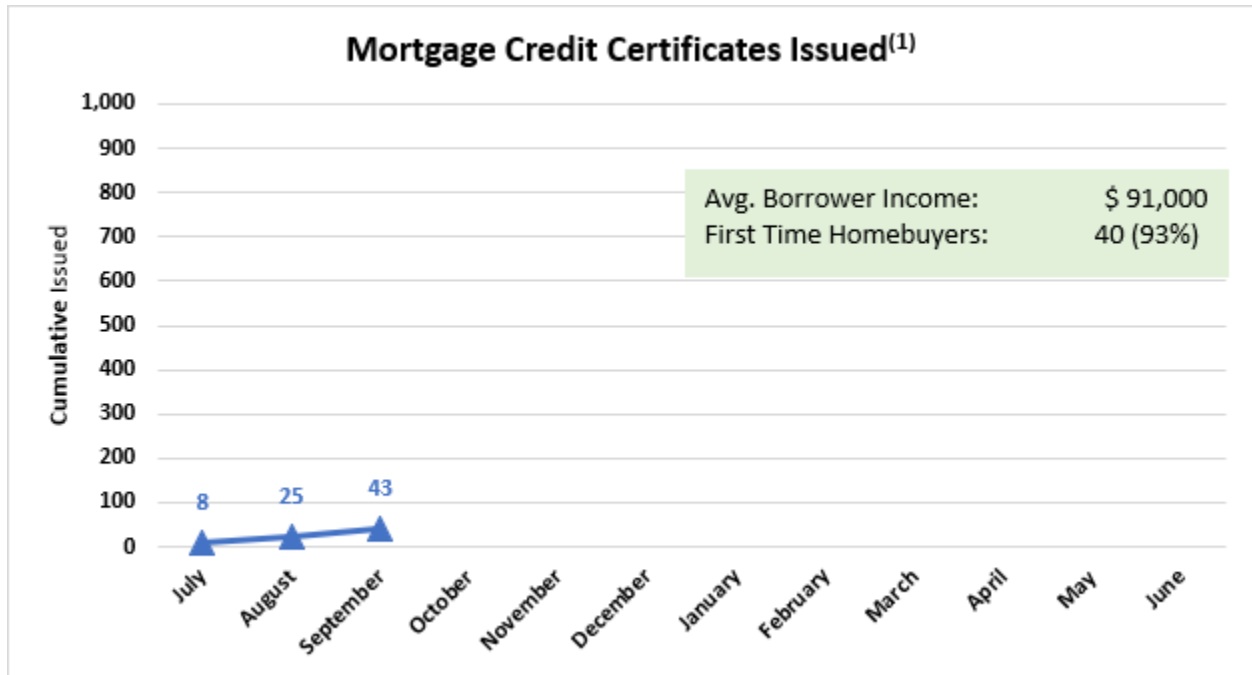
FY 2024 Cumulative Production



New Hampshire Housing Finance Authority

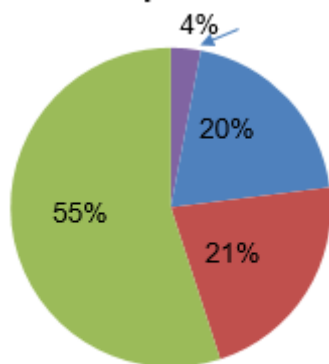
Homeownership Lending Activity

As of September 30, 2023



⁽¹⁾ The Mortgage Credit Certificate (MCC) program uses federal tax-exempt bond authority to provide direct benefits to low- and moderate-income first-time homeowners. Borrowers may receive up to \$2,000 per year of federal income tax credit as long as they live in the financed home, have paid mortgage interest and have federal tax liability. MCCs enhance housing affordability.

Single Family Loan Portfolio



- NH Housing Loans
- Ginnie Mae Loans
- Fannie Mae Loans
- Bond Financed with Mortgage-Backed Securities

Total Homeownership Loan Portfolio:
 Loans: 7,793
 Amount: \$ 1,384,581,000

Homeownership Loan Status – Delinquency ⁽²⁾

<u>60 Days</u>	<u>90 Days</u>	<u>120 Days</u>	<u>Total</u>
1.89 %	.78 %	1.83 %	4.50 %

⁽²⁾ Includes loans in forbearance due to COVID-19 pandemic.

**New Hampshire Housing Finance Authority
Direct Tenant Assistance Activity
As of September 30, 2023**

Tenant Based Rental Assistance Program

Units Authorized by HUD ⁽¹⁾	4,323
Occupied	98%
Federal Rental Assistance Available, CY 2023	\$48,827,000
Expended, Calendar Year-to-Date	77% ⁽²⁾
Waiting List - # of Applicants	8,907
Average Gross Annual Income of Clients	\$19,443

Project Based Rental Assistance Program

Properties Under Administrative Contract with HUD ⁽¹⁾	147
Units Under Administrative Contract with HUD ⁽¹⁾	5,755
Average Occupancy, Calendar Year-to-Date	97%
Federal Rental Assistance Available, CY 2023	\$62,720,000
Expended, Calendar Year-to-Date	79%
Average Gross Annual Income of Clients	\$15,200

⁽¹⁾ U.S. Department of Housing and Urban Development.

⁽²⁾ Program reserves available to coverage overage.

New Hampshire Housing Finance Authority

Multifamily Housing Activity

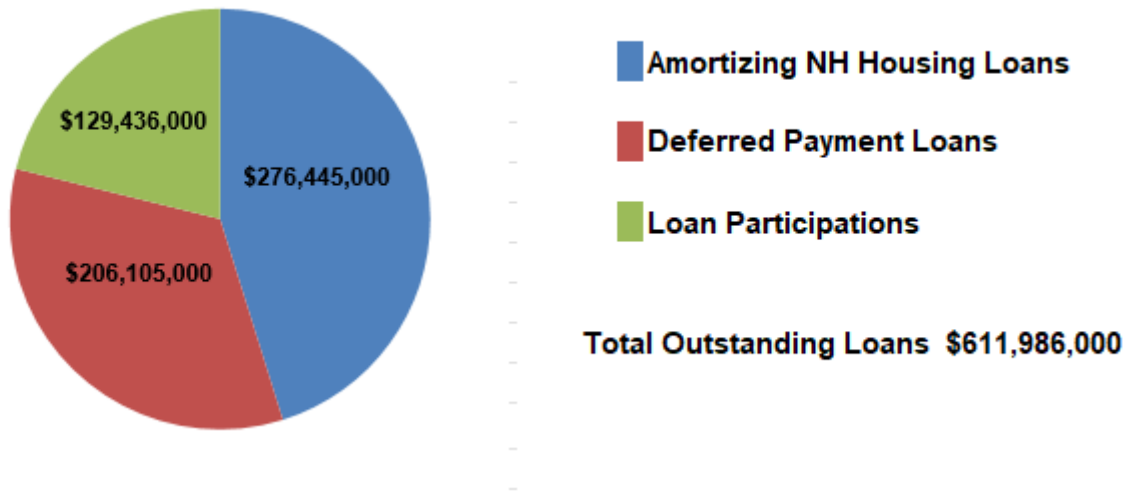
As of September 30, 2023

Multifamily Development Activity – FY2024

COMMITMENTS/UNDER CONSTRUCTION	Town/City	UNITS
106 Roxbury Street	Keene	28
120 Pleasant Street	Concord	8
29 Temple Street	Nashua	26
323 Manchester Street	Manchester	22
Apple Ridge Phase III	Rochester	34
Bedford Village Manor at Riddle Brook	Bedford	93
Center Ossipee Village	Ossipee	24
Champlin Place	Rochester	65
Coliseum Seniors Residence III	Nashua	133
Concord & Royal Gardens	Concord	300
Country Brook Apartments	Rochester	96
Depot & Main	Salem	74
Dexter Richard & Sons Woolen Mill	Newport	70
Gafney Home	Rochester	21
Hillsborough Heights Apartments	Hillsborough	42
Milford Senior Housing	Milford	88
Monahan Manor 4% (FKA Bronstein Redevelopment)	Nashua	166
Monahan Manor 9% (FKA Bronstein Redevelopment)	Nashua	50
Nashua Soup Kitchen & Shelter	Nashua	11
Pembroke Road Apartments Phase I	Concord	39
Pembroke Road Apartments Phase II	Concord	84
Penacook Landing Phase II	Concord	20
Province Street Apartments	Laconia	90
Redberry Farm	Epping	8
RENEW II	Manchester	101
River Turn Woods	Conway	40
Rosemary's Way (FKA Village Street Apartments)	Concord	42
Sheep Davis Road	Concord	48
Somersworth RAD	Somersworth	169
Spring Street Development	Newport	42
Sullivan House	Claremont	28
Swanzey West	Swanzey	84
The Apartments at 249 Main Street	Nashua	45
The Rail Yard Phase I	Concord	96
The Residences at Chestnut	Manchester	142
Twin Bridge Apartments	Merrimack	48
Upland Heights (FKA Kelley Falls New Development Phase I)	Manchester	48
Woodland Village Phase I	Goffstown	42
Woodland Village Phase II	Goffstown	32
COMPLETED		
Apple Ridge Phase II	Rochester	34
Central & Crowley	Farmington	21
Heater Landing	Lebanon	44
THP Portfolio Recapitalization	Dover	4
THP Portfolio Recapitalization	Exeter	8
THP Portfolio Recapitalization	Rollinsford	12
THP Portfolio Recapitalization	Farmington	16
Wingate Village Apartments	Laconia	100
TOTAL UNITS		2,838



**New Hampshire Housing Finance Authority
Multifamily Housing Activity
As of September 30, 2023**



Multifamily Loan Portfolio

Delinquent Loans	0
Properties on Critical Watch List (Risk of financial loss or loss of affordable housing units)	0