

# **NEW HAMPSHIRE HOUSING FINANCE AUTHORITY**

## **FINANCIAL AND PROGRAM ACTIVITY REPORTS**

**AS OF MARCH 31, 2018**

New Hampshire Housing Finance Authority (Authority) 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
- Multi-Family Development .....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 9,000 loans. The Authority services the loans made through these programs.

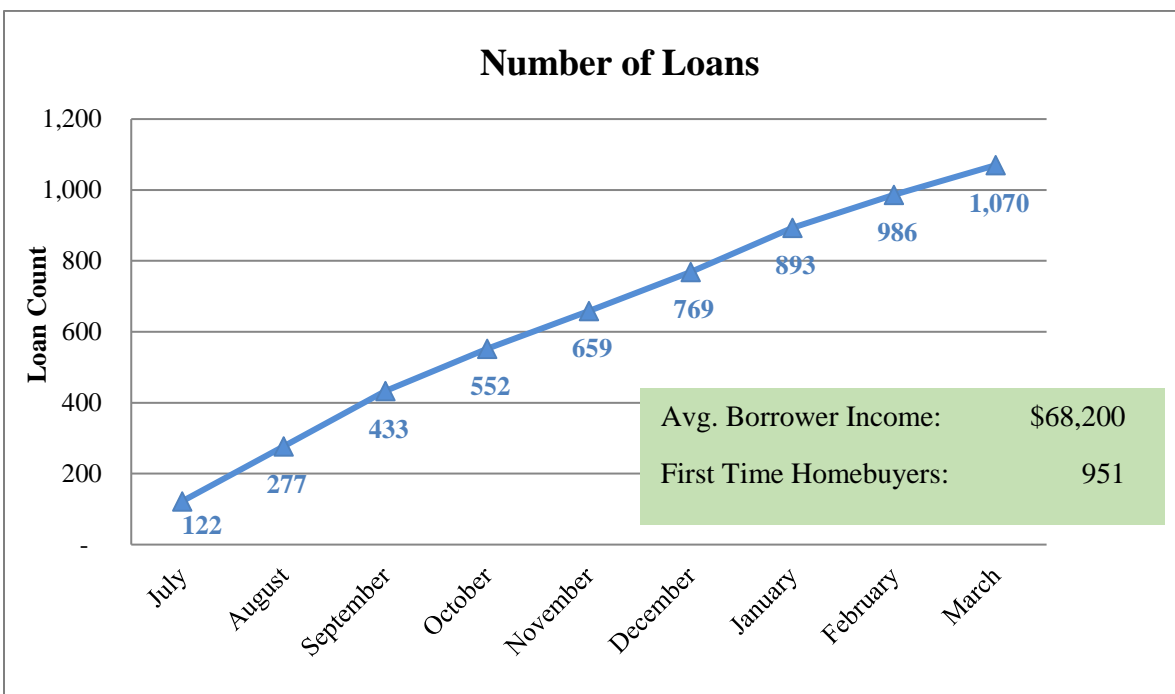
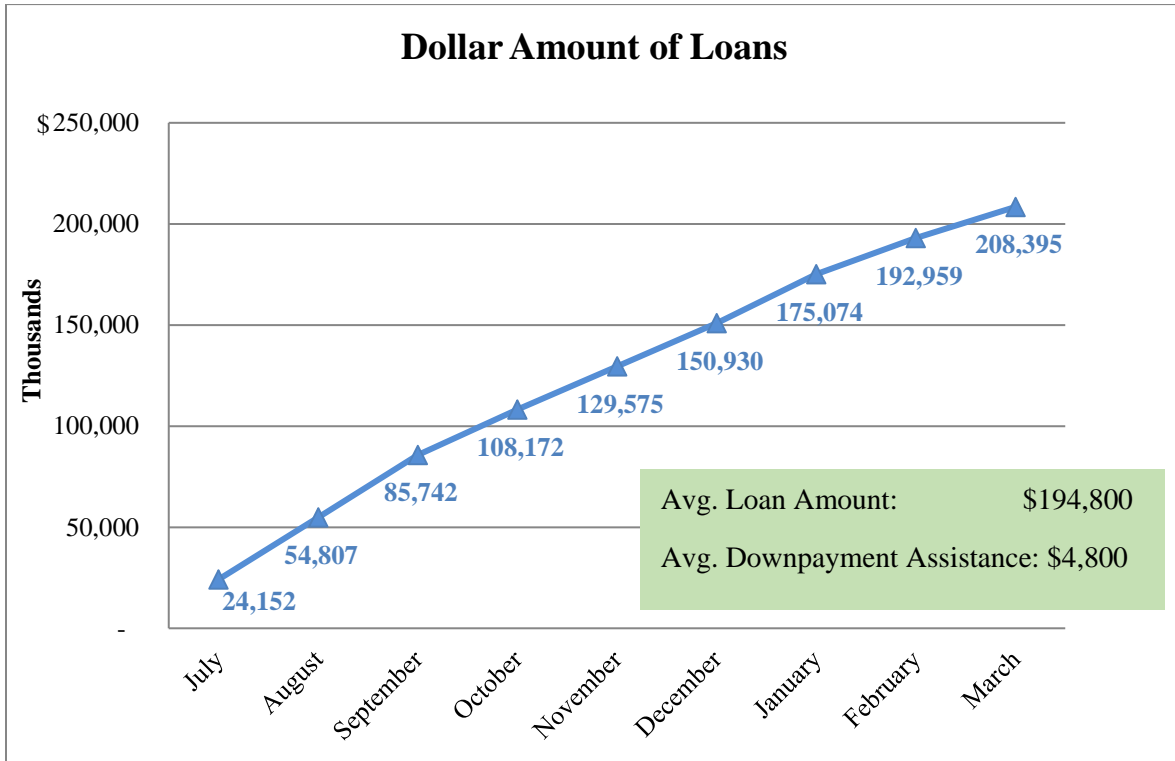
The Direct Tenant Assistance area primarily involves administration of a federally funded tenant-based rental assistance program (the “Housing Choice Voucher Program”) that serves over 3,500 households statewide but also includes activities that provide direct counseling and coaching services to very low-income households and promote supportive service programs targeting residents of publicly assisted housing projects. The Authority also contracts with the U.S. Department of Housing and Urban Development to administer project based rental assistance contracts for over 5,800 rental units.

Finally, the Multi-Family Development area involves administration of several different programs that provide construction and permanent financing for multi-family 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 almost 15,000 units of rental housing statewide in more than 400 projects.

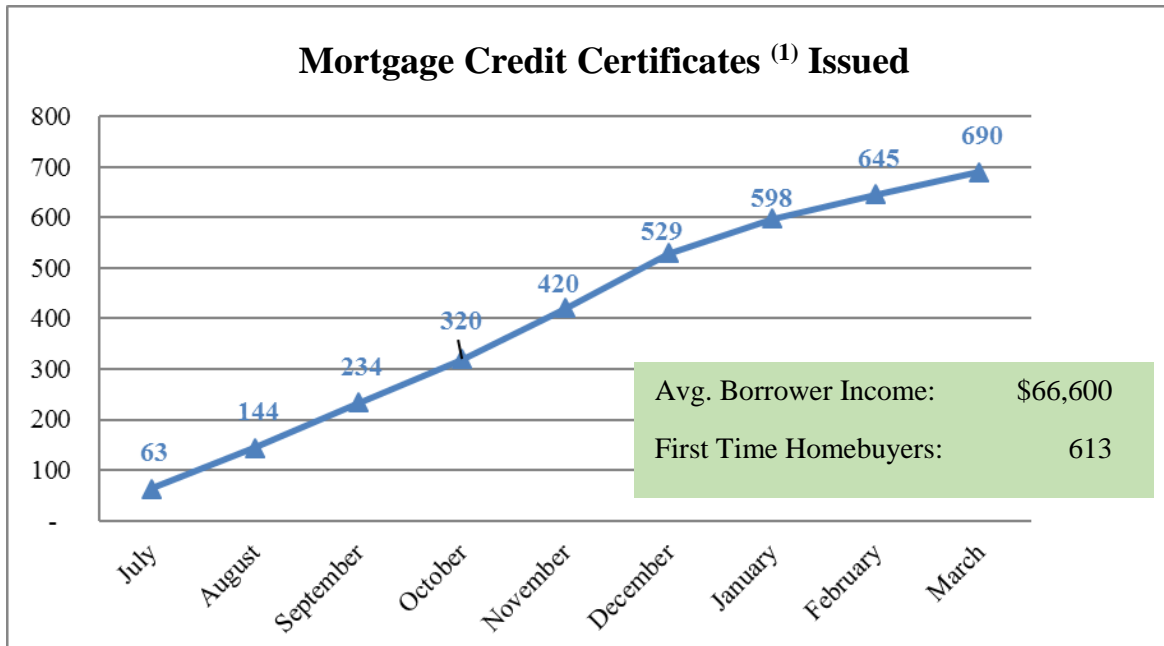
These activities are detailed in our Annual Program Plan which is published on the Authority’s website at <http://www.nhhfa.org/annual-report-program-resource-allocation-plan>. The attached reports highlight information regarding the activities in each program area. The Authority does not receive operating support from the State of New Hampshire. The Authority’s fiscal year runs from July 1<sup>st</sup> through June 30<sup>th</sup> and the most recent audited financial statements can be accessed at [www.nhhfa.org/financial-information](http://www.nhhfa.org/financial-information).

**New Hampshire Housing Finance Authority  
Homeownership Lending Activity  
As of March 31, 2018**

**FY 2018 Production**

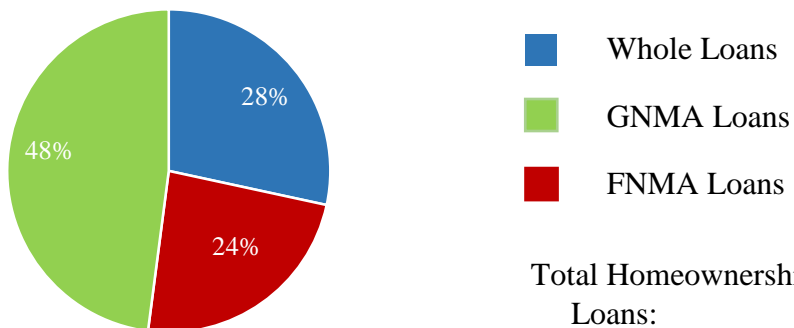


**New Hampshire Housing Finance Authority  
Homeownership Lending Activity  
As of March 31, 2018**



<sup>(1)</sup> 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**



Total Homeownership Loan Portfolio:  
 Loans: 8,767  
 Amount: \$1,237,412,000

**Homeownership Loan Status - Delinquency**

<u>60 Days</u>	<u>90 Days</u>	<u>120 Days</u>	<u>Total</u>
.71%	.28%	1.71%	2.70%

**New Hampshire Housing Finance Authority  
Direct Tenant Assistance Activity  
As of March 31, 2018**

**Tenant Based Rental Assistance Program**

Units Authorized by HUD <sup>(1)</sup>	3,555
Occupied	100%
Federal Rental Assistance Available, CY 2018	\$29,923,000
Expended, Calendar Year-to-Date	25%
Waiting List - # of Applicants	5,633
Average Gross Annual Income of Clients	\$15,800

**Project Based Rental Assistance Program**

Properties under Administrative Contract with HUD <sup>(1)</sup>	148
Units under Administrative Contract with HUD <sup>(1)</sup>	5,821
Average Occupancy, Calendar Year-to-Date	97%
Federal Rental Assistance Available, CY 2018	\$50,512,000
Expended, Calendar Year-to-Date	25%
Average Gross Annual Income of Clients	\$15,200

<sup>(1)</sup> U.S. Department of Housing and Urban Development

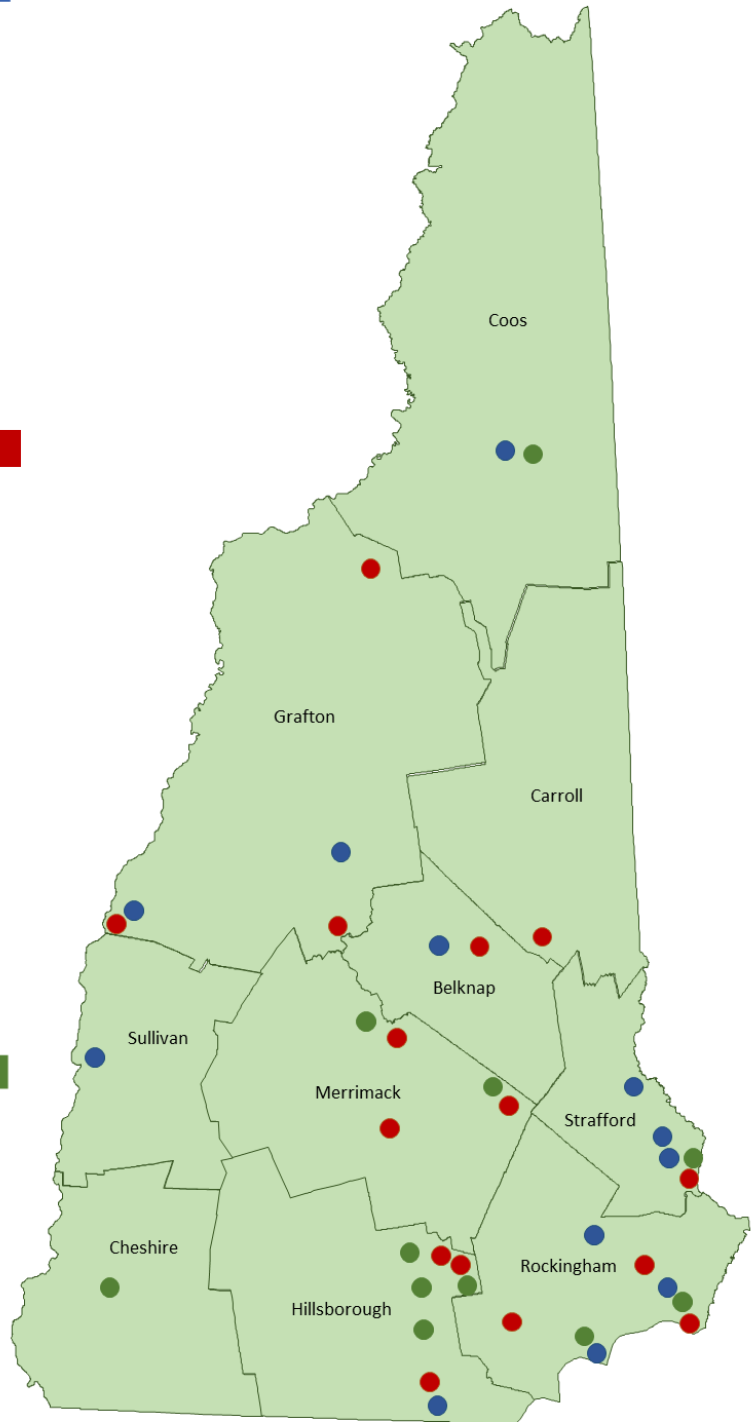
# New Hampshire Housing Finance Authority

## Multi-Family Development Activity

### As of March 31, 2018

#### Multi-Family Development Activity – FY 2018

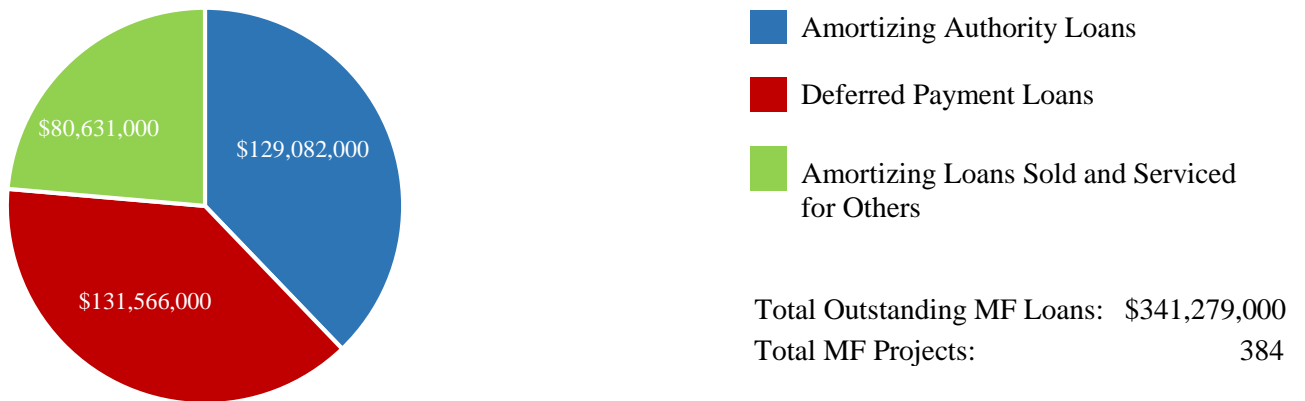
PRE-CONSTRUCTION / PLANNING	Units
Apple Ridge Phase I, Rochester	12
Boulder Point Veterans' Housing, Plymouth	30
Bradley Commons Phase II, Dover	10
Chandler Place Phase II, Plaistow	14
Cocheco River Manor, Dover	24
Epping Community Based Housing, Epping	6
The Meadows Phase II, Hampton Falls	48
St. Regis House, Berlin	42
Goddard Block, Claremont	36
Tracy Street Apartments, Lebanon	29
Northeastern Boulevard Recovery Housing, Nashua	55
Sunrise House, Laconia	16
UNDER CONSTRUCTION	Units
Carpenter Center, Manchester	96
Three Meeting Place, Exeter	43
Gilford Village Knolls 3, Gilford	24
Hope House, Wolfeboro	7
Whittemore Place Phase II, Londonderry	33
Family Willows Recovery Housing, Manchester	12
Friendship House, Bethlehem	32
Newfound River Apartments, Bristol	28
Marshall Street Apartments, Nashua	152
Parkhurst Community Housing, Lebanon	42
Safe Spaces Shelter, Concord	N/A
Bridgeview Apartments, Pittsfield	24
Northfield Village, Northfield	36
Pillsbury Square Apartments, Derry	28
Rockingham Village Apartments (f/k/a/ Cimarron), Seabrook	388
Whittier Falls Housing, Dover	184
COMPLETED	Units
Kensington Woods, Bedford	41
Bradley Commons, Dover	39
Brookside Park, Berlin	120
The Meadows Phase I, Hampton Falls	24
Renaissance <i>RENEW</i> , Manchester	98
Chandler Place, Plaistow	25
Franklin Light and Power Mill, Franklin	45
Rolling Green Village, Pittsfield	40
Wentworth Place Apartments, Merrimack	80
Westmill Senior Housing, Keene	26
The Residences on the Knoll over Mystic Brook, Goffstown	48



Total Units: 2,037

**New Hampshire Housing Finance Authority  
Multi-Family Development Activity  
As of March 31, 2018**

**Multi-Family Loan Portfolio**



**Multi-Family Loan Status**

Delinquent Loans	0
Properties on Authority Critical Watch List (Risk of financial loss or loss of affordable housing units)	2