

# NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

## FINANCIAL AND PROGRAM ACTIVITY REPORTS

AS OF MARCH 31, 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 7,600 loans. NH Housing services the loans made through these programs.

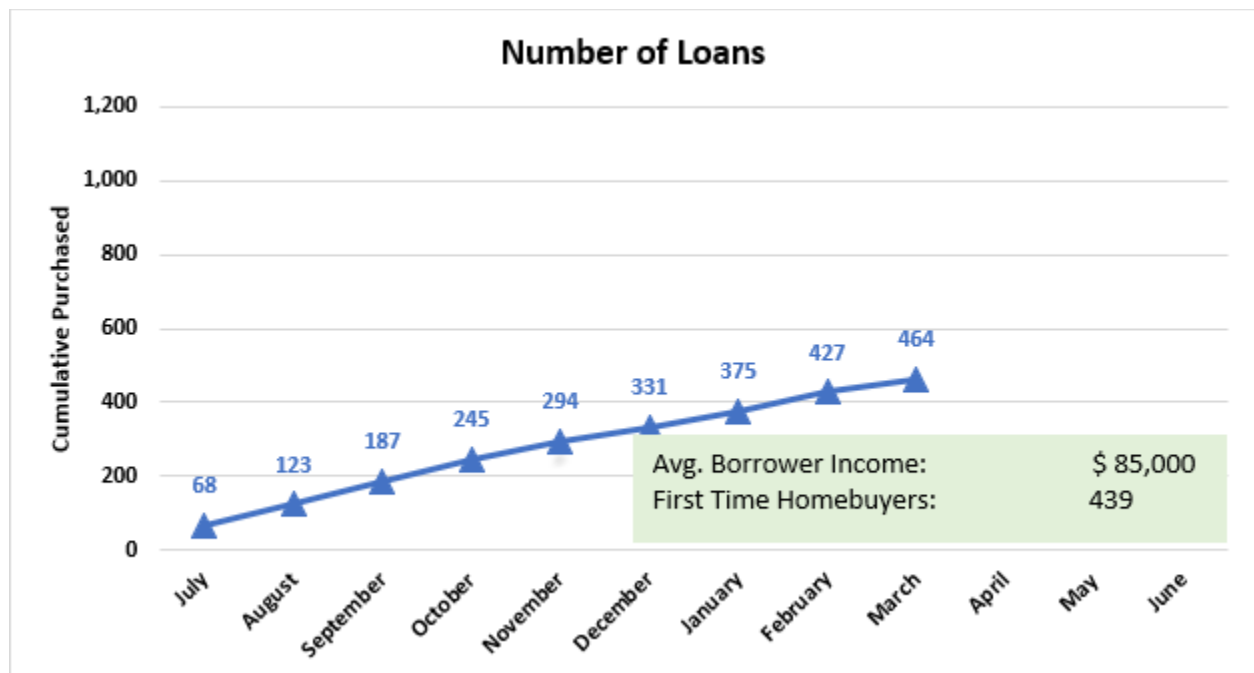
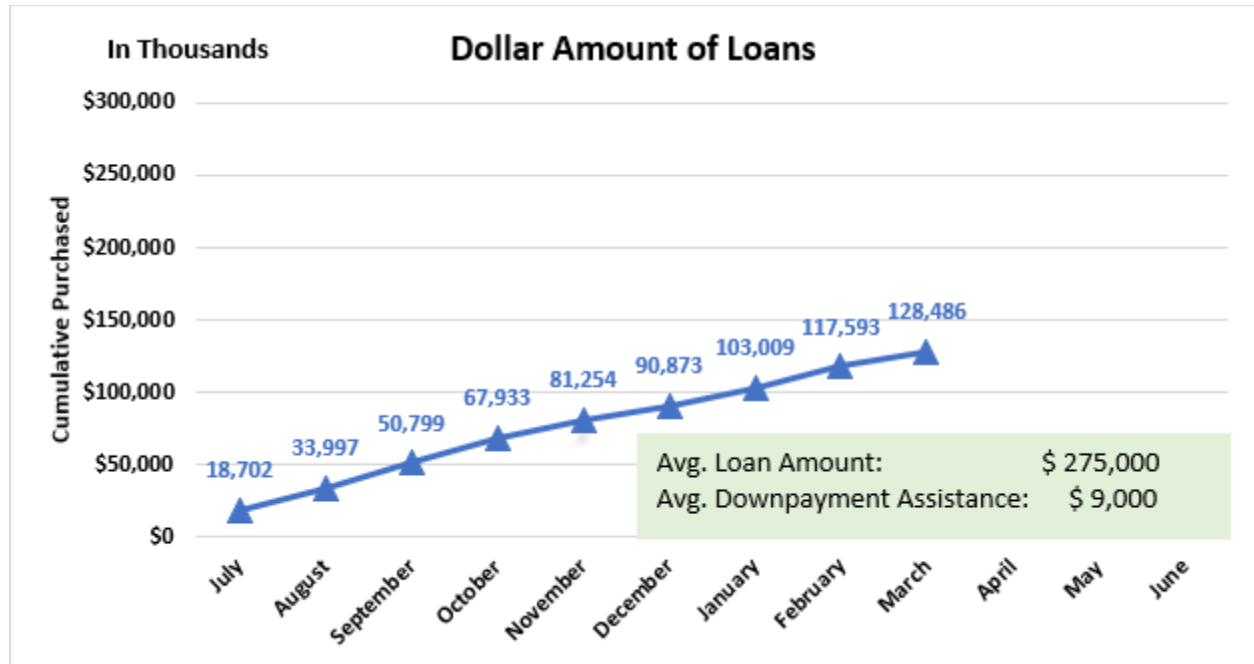
The Direct Tenant Assistance area primarily involves administration of a federally funded tenant-based rental assistance program (the “Housing Choice Voucher Program”) that serves approximately 4,300 households statewide but also includes activities that provide direct counseling and coaching services 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 almost 15,000 units of rental housing statewide in more than 400 projects.

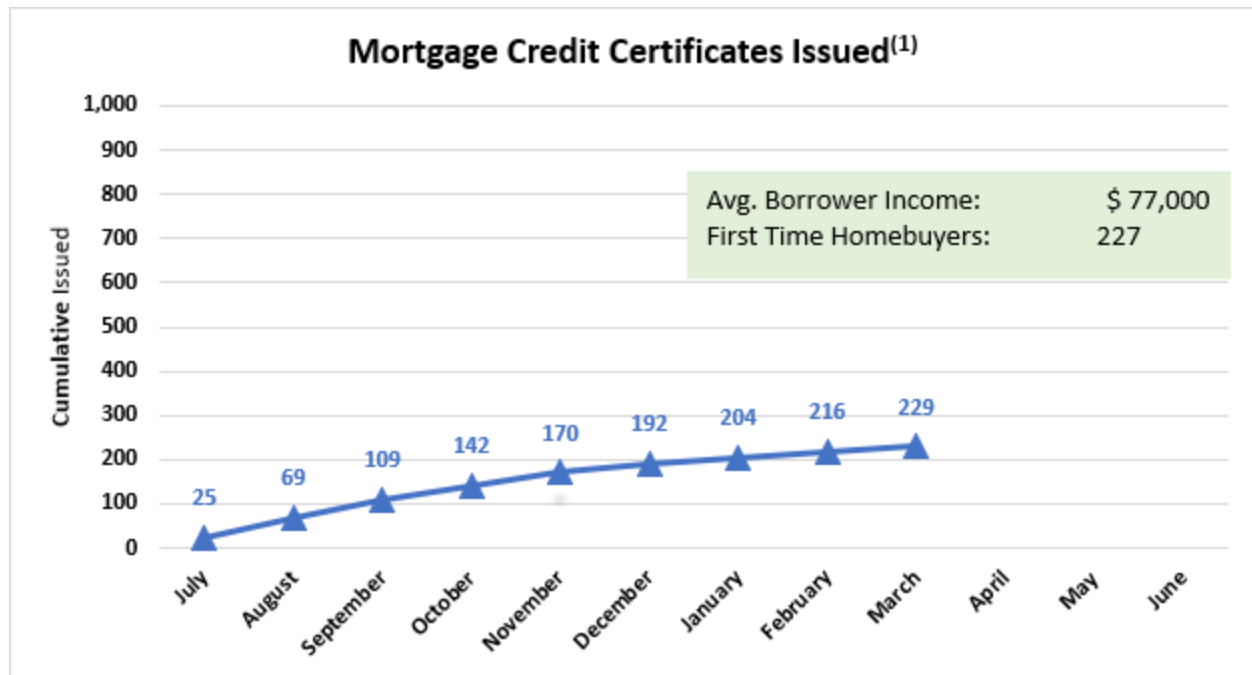
NH Housing does not receive operating support from the State of New Hampshire. NH Housing’s fiscal year runs from July 1<sup>st</sup> to June 30<sup>th</sup> and the most recent audited financial statements can be accessed by [clicking here](#).

# New Hampshire Housing Finance Authority Homeownership Lending Activity As of March 31, 2023

## FY 2023 Cumulative Production

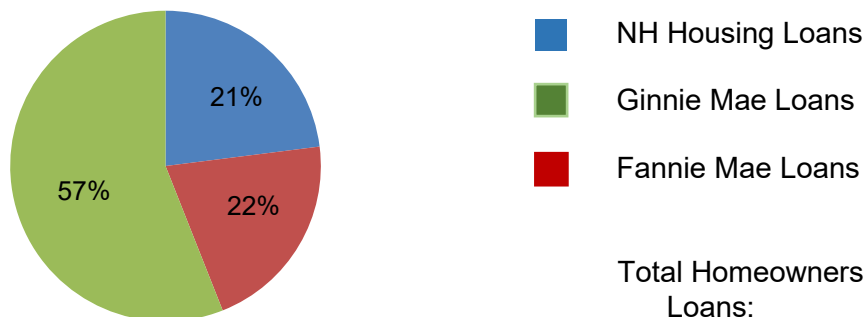


# New Hampshire Housing Finance Authority Homeownership Lending Activity As of March 31, 2023



<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: 7,610  
 Amount: \$ 1,311,343,000

## Homeownership Loan Status – Delinquency <sup>(2)</sup>

<u>60 Days</u>	<u>90 Days</u>	<u>120 Days</u>	<u>Total</u>
1.46 %	.66 %	2.86 %	4.98 %

<sup>(2)</sup> Includes loans in forbearance due to COVID-19 pandemic.

**New Hampshire Housing Finance Authority  
Direct Tenant Assistance Activity  
As of March 31, 2023**

**Tenant Based Rental Assistance Program**

Units Authorized by HUD <sup>(1)</sup>	4,281
Occupied	97%
Federal Rental Assistance Available, CY 2023	\$48,272,000
Expended, Calendar Year-to-Date	25% <sup>(2)</sup>
Waiting List - # of Applicants	9,566
Average Gross Annual Income of Clients	\$18,900

**Project Based Rental Assistance Program**

Properties Under Administrative Contract with HUD <sup>(1)</sup>	147
Units Under Administrative Contract with HUD <sup>(1)</sup>	5,755
Average Occupancy, Calendar Year-to-Date	97%
Federal Rental Assistance Available, CY 2023	\$62,720,000
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.

<sup>(2)</sup> Program reserves available to coverage overage.

# New Hampshire Housing Finance Authority

## Multifamily Housing Activity

### As of March 31, 2023

#### Multifamily Development Activity – FY2023

##### COMMITMENTS/UNDER CONSTRUCTION

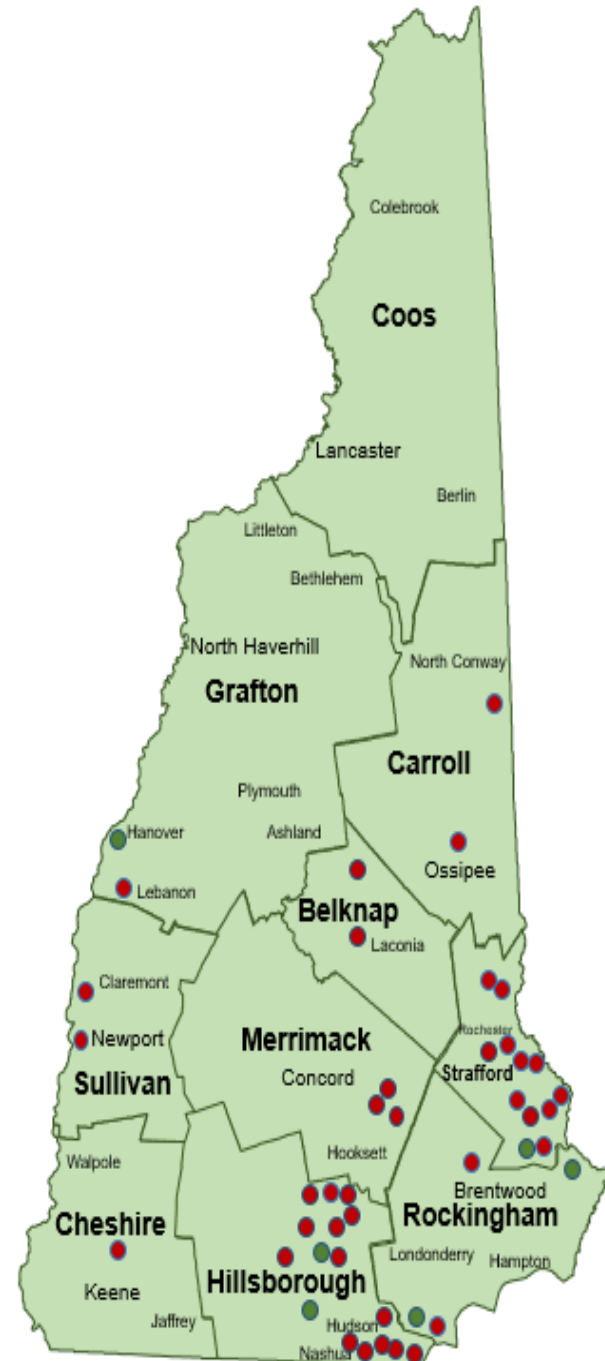
		UNITS
29 Temple Street	Nashua	26
323 Manchester Street	Manchester	22
Apple Ridge Phase II	Rochester	34
Apple Ridge Phase III	Rochester	34
Bedford Village Manor at Riddle Brook	Bedford	93
Center Ossipee Village	Center Ossipee	24
Central & Crowley	Farmington	21
Champlin Place	Rochester	65
Coliseum Seniors Residence III	Nashua	133
Country Brook Apartments	Rochester	96
Depot & Main	Salem	74
Friars Court Phase II	Hudson	34
Gafney Home	Rochester	21
Harvey Heights Phase II	Meredith	25
Heater Landing	Lebanon	44
Maple Street Senior Housing	Somersworth	37
Kelley Falls New Development Phase I	Manchester	48
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
Penacook Landing Phase II	Concord	20
RENEW II	Manchester	101
River Turn Woods	Conway	40
Rosemary's Way (FKA Village Street Apartments)	Concord	42
Somersworth RAD	Somersworth	169
Spring Street Development	Newport	42
Sullivan House	Claremont	28
Swansey West	Swansey	84
The Apartments at 249 Main Street	Nashua	45
The Rail Yard Phase I	Concord	96
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
Woodland Village Phase I	Goffstown	42
Woodland Village Phase II	Goffstown	32

##### COMPLETED

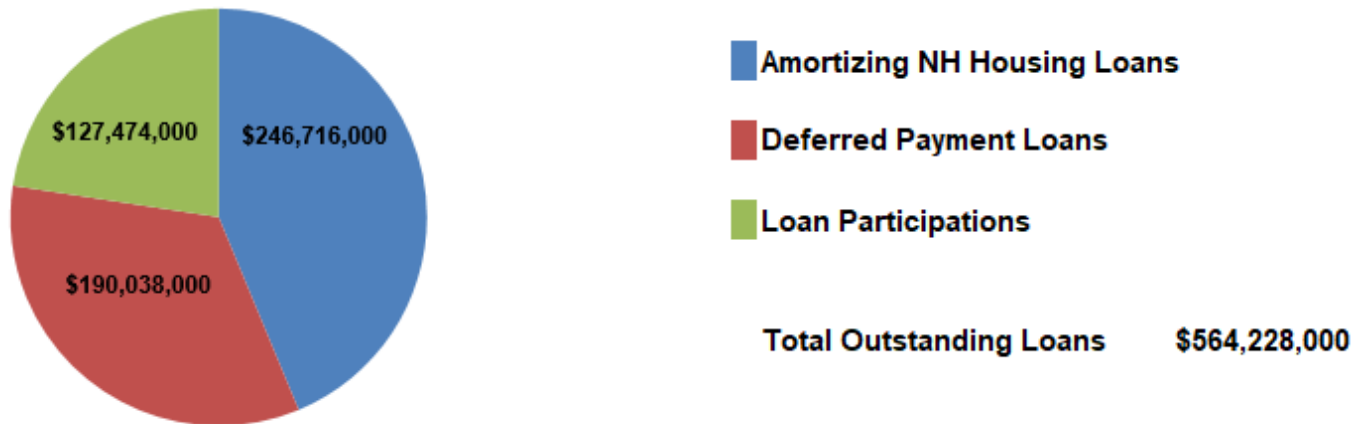
434 Union Street (FKA Angie's Housing Program)	Manchester	11
Bagdad Wood	Durham	66
Clough Farm Workforce Housing Phase II	Salem	38
Friars Court Phase I	Hudson	47
Ruth Griffin Place (FKA Court Street Workforce Housing)	Portsmouth	64
Summer Park Residences Phase II	Hanover	18

##### TOTAL UNITS

2,271



**New Hampshire Housing Finance Authority  
Multifamily Housing Activity  
As of March 31, 2023**



**Multifamily Loan Portfolio**

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