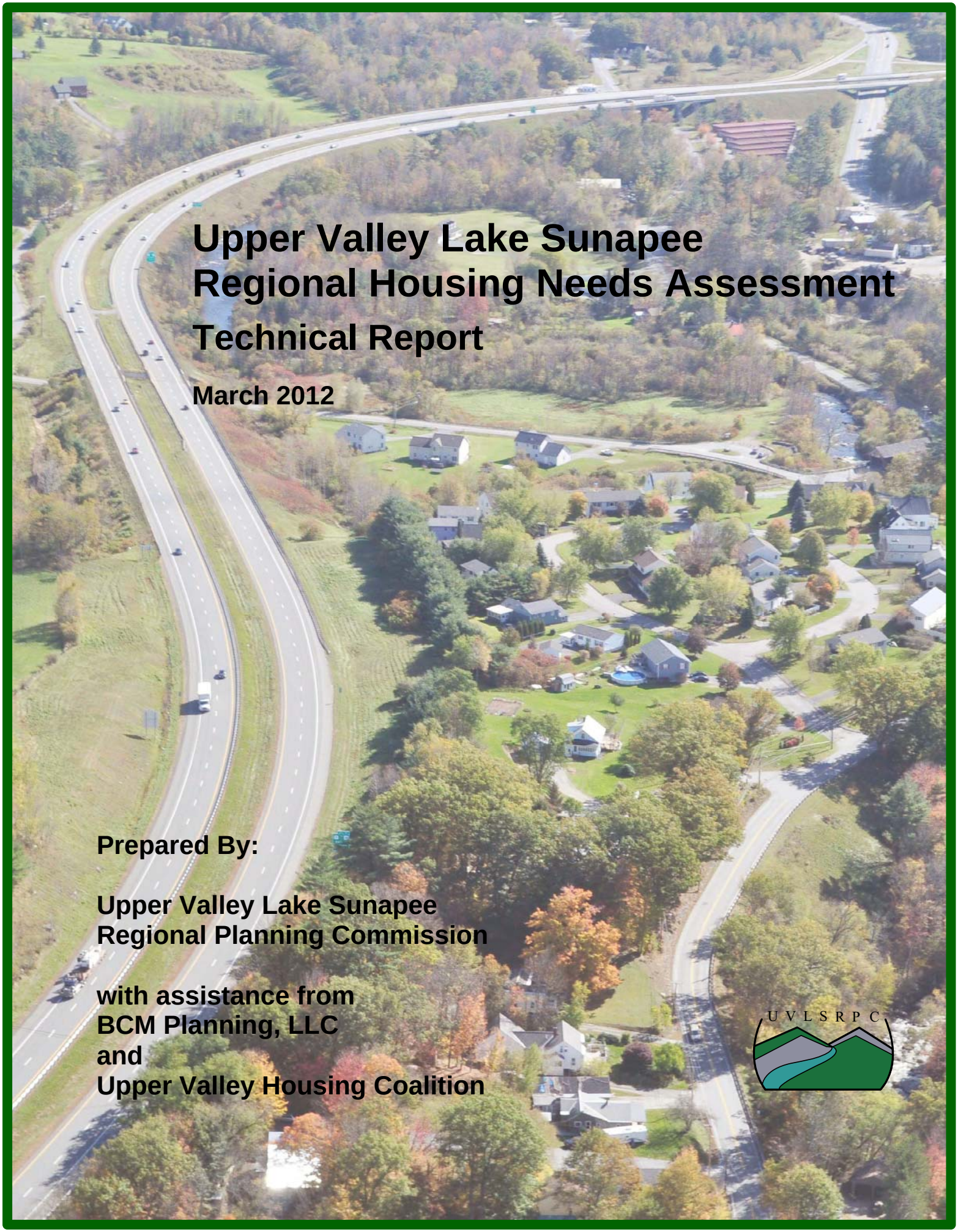

Upper Valley Lake Sunapee Regional Housing Needs Assessment

Technical Report

March 2012

Prepared By:

Upper Valley Lake Sunapee Regional Planning Commission

with assistance from BCM Planning, LLC and Upper Valley Housing Coalition

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Planning Consultant for the Housing Needs Assessment
BCM Planning, LLC
Bruce Mayberry, Manager

UVLSRPC Regional Planning Committee (2010 – 2012 Membership)
Steven Schneider, Chair (Enfield)
Dan Brand (Lyme)
Shawn Donovan (Lebanon)
William Dietrich (Hanover)
Jeff Kessler (Newport)
Dan Kiley (Enfield)
Paul Mayo (Lyme)
Kenneth Morley (At-Large for Grafton County)
Aaron Simpson (Sunapee)
William Trought (Dorchester)

Upper Valley Housing Coalition
Anne Duncan Cooley, Executive Director
Corb Moister, Staff

Upper Valley Lake Sunapee Regional Planning Commission
Christine Walker, Executive Director
Michael McCrory, Senior Planner
Rachel Ruppel, Regional Planner
Adam Ricker, Assistant Planner
Lin Bo, Dartmouth College Intern

Two Rivers Ottauquechee Regional Commission
Rita Seto, Senior Planner
Loralee Morrow, Regional Planner

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Glossary of Terms

Affordable Housing: The term affordable housing is typically used to refer to housing with covenants, subsidies, or other mechanisms to ensure availability to low and moderate-income households at a cost that leaves an adequate amount of household income for other necessities. New Hampshire RSA 674:58 contains a specific definition of "affordable" with respect to workforce housing for a specific range of household incomes by tenure.

Area Median Family Income (AMFI): The area median family income divides the distribution of area incomes for a group of two or more people who reside together and who are related by birth, marriage, or adoption into two equal parts: one-half of the family households falling below the median value and one-half above the median. Estimates of the estimated AMFI of counties and other statistical areas are published annually by the U. S. Department of Housing and Urban development, adjusted for household size. It is this reference source that determines the qualifying incomes for various affordable housing programs as a percentage of the AMFI.

Assisted Rental Housing Units: Assisted housing developments are housing facilities that provide subsidized or below-market rental housing units for low and very low income households. Assisted housing units are generally classified in three groups: special needs, elderly, and general occupancy or "family" units.

Equalized Assessed Valuation (EAV): An estimate of the full value or market value of taxable real estate, based on adjustments to municipal property valuation adjustments, made by the New Hampshire Department of Revenue Administration. Property values by community must be equalized for the purpose of equivalent assessments of county taxes to each municipality.

Fair Share: Municipal accommodation of a reasonable proportion of the low to moderate income housing needs of a market area or region. In some states, fair share is a numerical quantity, goal or quota defined by state or regional housing allocation plans. This quantity may be defined by various proportionate distribution factors relative to community share of property wealth, income, total housing units, population, employment or other factors. In New Hampshire, fair share is used in the context of either hosting a supply of workforce housing units, or providing reasonable opportunities for the creation of such housing, without a specific numerical formula for its measurement.

Gross Rent: The cost of rental housing to a tenant including rent paid to the landlord plus any additional cost paid by the tenant for water, sewer, heat, hot water, cooking fuel, and domestic electricity. While the term gross rent includes rent paid plus all utilities, the term contract rent refers only to the amount paid by a tenant to a landlord regardless of the utilities included in that rent.

Group Quarters: Living quarters that are not classified as separate dwelling units. These living situations include dormitories, correctional facilities, group homes, nursing homes and most licensed care and supervised living facilities. The population residing in them is called

the group quarters population. The population living in group quarters is not included when computing average household size (persons in households divided by total households).

Headship: Refers to the ratio of households by age of the head of household to the total population within the same adult age groups. Headship ratios may be used to convert population estimates by age to estimates of the number of households by age using these relationships.

Households: The number of occupied dwelling units. Households are divided into two categories of tenure: homeowners and renters.

Housing Cost Burden: The percentage of total household income that is spent on gross monthly housing costs. For renters, this includes rent plus any additional utility or fuel costs for heat, hot water, cooking fuel, and electricity. For homeowners, the costs include mortgage principal and interest, property taxes, hazard insurance, and utilities, plus any applicable condominium association fees or site rent within a manufactured housing park. An affordable housing cost burden is generally considered to be not more than 30 percent of a household's gross income. A high housing cost burden is one that exceeds 30 percent of a household's income.

Labor Market Area: In New Hampshire, the US Bureau of Labor Statistics, with input from the Economic and Labor Market Information Bureau of New Hampshire Employment Security, divides the state into geographies that represent an economically integrated region within which workers can readily change jobs without changing their place of residence. Areas of high density are identified as metropolitan or micropolitan NECTAs and the remainder of the state is then subdivided into Labor Market Areas.

Low Income Housing Tax Credit (LIHTC): A program used to leverage the development or rehabilitation of rental housing serving low income households. In New Hampshire, the New Hampshire Housing Finance Authority administers this program, which awards a share of federal income tax credits to qualifying projects or investors. At least 20% of the units in a LIHTC project must be occupied by households earning less than 50% of the area median family income (AMFI); or at least 40% must be occupied by households earning not more than 60% of the AMFI. The remaining units in a development need not be subject to restrictions on income.

Market Rate: Refers to prices or rents that are not subsidized by government programs, and where the there are no restrictions on the property that would limit the price or rent from rising or falling according to market demand.

Median Household Income: The median household income divides the distribution of incomes for the occupants of a housing unit that is their usual place of residence into two equal parts: one half of the households falling below the median value and one-half above the median.

New England City and Town Area (NECTA): Effective in 2003, the federal Office of Management and Budget (OMB) designated certain core based statistical areas in New England as metropolitan or micropolitan NECTAs. These are core based statistical areas with at least one urban cluster that has a population of at least 10,000, but less than 50,000. Each Micropolitan NECTA must also have adjacent cities and towns or groups of cities and towns that have a high degree of social and economic integration with the "core" as measured through commuting ties.

Low, Very Low and Extremely Low Income: The US Department of Housing and Urban Development (HUD) provides income limits based on US Census data. Estimates are based on percent of area median family income (AMFI) and calculated at three income levels; Low Income (under 80 percent of AMFI), Very Low-Income (under 50 percent of AMFI), and Extremely Low Income (under 30 percent of AMFI). These benchmarks are published annually and are frequently used as income limits applicable to various regions within each state for affordable housing programs.

Primary Home or Primary Residence: A housing unit purchased by a buyer who has declared that the home will be used as their principal residence. Sales price data reported in this needs assessment reflects sales that have been qualified as primary homes. This helps distinguish the price levels and sales volumes typical of the year round-market from characteristics of seasonal units.

Private Covered Employment: Non-government employment that is subject to employment compensation insurance payments by the employer. Covered employment generally excludes self-employed persons and fully commissioned salespersons.

Seasonal Housing Units: A housing unit held for seasonal or occasional use, occupied only during limited portions of the year. These units may include ski cabins or condos, summer residences, or others not occupied as a primary residence.

Tenure: In the context of housing analysis, a classification of households into two groups: ownership versus rental occupancy.

Total Housing Units: All dwelling units (occupied, vacant, and seasonal/vacation use)

Vacancy Rate: The number of vacant for rent or vacant for sale units available for year round occupancy as a percentage of the year round housing stock (occupied units plus vacant for rent or for sale units). Some vacancies are desirable to enable mobility and choice within the housing market. Therefore the year round housing supply should exceed the number of households by an adequate vacancy margin that provides for adequate housing choice.

Vacant Housing Unit: A housing unit in which no one is living at the time of Census enumeration, unless its occupants are only temporarily absent. Total vacant units include seasonal units, units held for occasional use, and vacant units which are for sale or for rent. Only those vacant units which are available for sale or rent are included in the vacancy rate, which is computed based on the year-round housing stock.

Workforce Housing: Workforce housing includes a variety of housing types affordable to households deriving their income from local or area employment, most typically referring to working residents and households with incomes at or below the area median family income of a region. In New Hampshire, workforce housing has been more specifically defined in RSA 674:58 to include ownership housing affordable to households with incomes up to 100% of the HUD area median family income (AMFI) for a family of four persons, and for rental housing up to 60% of the AMFI for a household of three persons. Workforce housing options available in the community must include allowances for multifamily structures with five or more units.

Year-Round Housing Stock: Occupied units plus those available for sale or rent for year round use.

Executive Summary

Housing availability and affordability for all residents are critical components of the overall quality of life and economic stability for communities in the Upper Valley Lake Sunapee Regional Planning Commission (UVLSRPC) Region. The Upper Valley Lake Sunapee Regional Housing Needs Assessment will help housing stakeholders including municipalities, housing organizations, and businesses evaluate housing in the region within the overall economic and demographic context. This study is intended to inform the reader of the regional housing needs to which stakeholders, particularly local communities, can respond in their long-term land use plans and policies.

Core components to this Housing Needs Assessment are demographic, housing, and economic data from 1990 to 2010. The sources of data for this study range from US Census, Vermont and New Hampshire state agencies, and local surveys of employees and rental housing stock conducted by the Upper Valley Housing Coalition. These data have been compiled and analyzed to develop trends in regional population, housing, income, and employment patterns and then project future housing supply for the next decade.

Major Age Shift in the Population – Senior Population Grows

The two most significant demographic changes of the 1990-2010 period center on the age distribution of the population and household size. The most rapidly growing age groups were in the 55-64 and 85+ year-old segments of the population. The population growth rate for the 65+ year-old segment is out-pacing the under 65 group during the analysis period. Long-term projections point to continued decline in average household size as the population ages. In 2010, 26% of the region's households were headed by a person age 65 or older. Long term projections indicate that by the year 2030, senior heads of households could comprise about 48% of all households in the region. The labor force population under the age of 65 is predicted to decline during this period if the historic migration rate of younger workers and families into the area remains constant.

Housing Costs – Affordability at a Distance

The Upper Valley has had a homeownership rate of about 70% during the analysis period. Until 2008, the housing market for the UVLSRPC region was very active. Residential property values were at an all-time high and rental vacancy rates were near zero. The last decade (2000 to 2010) included a rapid rise in median home prices between 2000 and 2008 and then a dramatic drop in median home prices after 2008. During that period, rental market rates increased steadily, but the rate of change was not as dramatic as the fall in housing prices. After 2008 there was a market correction in home prices, but not in market rental rates.

There are major home price differences between the sub-areas of the UVLSRPC Region. Home prices are highest closest to the center of job development at the core of the Lebanon NH-VT NECTA. In 2010, homes sold as a primary residence had a median sale price of $248,000 in the Lebanon area versus $128,000 in the Claremont area and $155,000 in the Newport area. This $120,000 difference in the median price of homes indicates a significant price gradient between the two principal population centers in the region.

Differentials in rental costs between sub areas are not as significant as those for home prices. A recent spike in multifamily and rental housing in the region responded to the very limited availability of rental units indicated by the low rental vacancy rate in 2000. During the 2000-2010 period, the proportion of households living in rental housing in the Upper Valley region increased in all age groups. Rental housing is an important resource for all age groups, particularly the youngest and oldest households.

Uneven Distribution of Job Growth

The UVLSRPC region has benefited significantly from a relatively strong economy and unemployment rates below state and national averages. Over the past 20 years (1990-2010), the New Hampshire portion of the Lebanon NH-VT NECTA gained 8,695 jobs (principally service industry jobs), while other regional employment centers sustained losses. The Claremont and Newport labor markets, with large shares of manufacturing jobs, declined by over 1,600 jobs, though there are indications of job recovery at the time of this report. The Charlestown labor market, with a large manufacturing base, also saw some job growth. The City of Lebanon was the dominant center of employment growth over this period. The higher wages prevalent in the Lebanon-Hanover area attract workers from areas of Vermont and New Hampshire outside the Lebanon NH-VT NECTA.

High Housing Cost Burdens Persist Despite a Relatively Strong Economy

Overall, the UVLSRPC region supports average wages and median household incomes that still compare well to housing affordability when measured at median home prices and rents. One measure of housing affordability is the proportion of gross household income devoted to housing costs, otherwise known as housing cost burden. Estimates based on Census data indicate that younger households experience more severe housing cost burdens. More than 70% of owners and 50% of renters under 25 years old have a high housing cost burden.

The reported median household incomes, house prices, and rents suggest a balanced housing market where there is sufficient supply of affordable housing for the population. But, housing choice, availability, and affordability decrease dramatically for households earning less than the area median income. Many residents may prefer to live in rural areas and commute to work, but market forces also push lower income households out of the employment centers and into the peripheral communities where there are more affordable housing choices.

Decreasing the Housing Cost Burden – New Housing Production and Affordability

Housing production needs were projected using standard market analysis methodologies. The Housing Needs Assessment projections center on housing demand, supply, cost, affordability, economic standards, and the distribution of affordable housing within the region. The housing production model projects a need for the UVLSRPC region to add 3,800 to 4,600 total housing units from 2010 to 2020 in year-round housing stock, or approximately 380 to 460 units per year. About 41% of these units (160 to190 units per year) should be affordable at the workforce income levels defined by NH RSA 674:58, IV.

These production estimates would allow for housing supply to keep pace with the expected rate of employment and population growth.

Job growth in the UVLSRPC region has been highly centralized, while housing development has become more decentralized. As of 2010, Lebanon, Hanover, Claremont and Newport contain 80% of the region's jobs. In 1990, these communities had 54% of the region's housing units, but by 2010 that ratio declined to 49% of the regional total. Between 1990 and 2010, the four principal job centers accounted for only 28% of regional housing growth; 72% of the net growth in the year-round housing stock occurred outside the four major job centers.

Planning Focus – Aging Population, Jobs-Housing Linkages, More Housing Opportunities

Three principal themes emerge from the needs assessment with respect to accommodating future housing needs in the Upper Valley: aging of the population, forging linkages between employment and workforce housing, and enabling broader opportunities for affordable housing development within the region. The capacity of the region to accommodate growth in the housing supply either reasonably close to jobs and services or with transportation linkages to job centers is governed by land availability, location of infrastructure, and by municipal land development regulations. Development practices that promote proximity of housing to job centers or that enable strong transportation linkages between housing and places of work should be part of long-term land use planning practices.

I. INTRODUCTION

The Housing Needs Assessment for the Upper Valley Lake Sunapee Regional Planning Commission (UVLSRPC) region has been prepared in accordance with NH RSA 36:47, II, to assist municipalities with understanding the housing needs of residents of all levels of income and ages for inclusion into the respective municipal master plans. The data and analyses provide both distinct municipal and regional information so municipalities have the opportunity to gain an understanding of the broader demographic and economic ties and housing needs among communities in the region.

Additionally, the knowledge gained through the Housing Needs Assessment will provide valuable authority for community leaders to seek change in policies that will promote the availability of diverse housing options within areas of high employment. By defining the housing needs in the region, policy-makers can develop strategies that focus resources to address future need.

This study recognizes two significant changes that affect the methodology and importance of this regional Housing Needs Assessment:

- Census data (2010 and later) will no longer contain details on household income and housing cost by tenure at the municipal level. Income and housing cost data is now compiled in the American Community Survey (ACS) for which samples for varying

geographic areas are available for 2010 (e.g. 5-year averages for 2006-2010), adjusted for inflation to 2010, at the time of this report.

- New Hampshire adopted workforce housing legislation (RSA674:58-61), which requires communities to allow the development of multifamily structures and the opportunity for the creation of homes affordable to the workforce. Municipalities will look to this regional Housing Needs Assessment for guidance on how to ensure compliance with the legislation.

Regional Sustainability Planning Study

The UVLSRPC received a sustainability planning grant to collect and analyze data and provide policy audit assistance to help community leaders address a broad range of quality of life issues for residents. This study integrates this Housing Needs Assessment with accessibility and availability of community food sources, development of energy efficiency programs for residences, local policy audits, and volunteer participation. Although this report provides the base data to inform the community of its housing needs, there will be further work with project partners to incorporate these analyses into a more robust regional planning study that will seek to address broader issues of sustainable development practices related to housing, employment, community development, and energy consumption.

The Commission worked with BCM Planning, of New Gloucester, Maine; the Upper Valley Housing Coalition (UVHC); Two Rivers-Ottauquechee Regional Commission in Vermont and others in the region to complete this Housing Needs Assessment and complimentary efforts including:

- Policy audits to identify barriers to housing opportunities for residents of all ages and incomes, including evaluating compliance with the Workforce Housing Statute.
- Integrating the results of the housing and food source studies to identify areas of success, need related to housing in proximity to services and foods sources, and recommended policies to encourage these linkages.

Components of Housing Needs Assessment

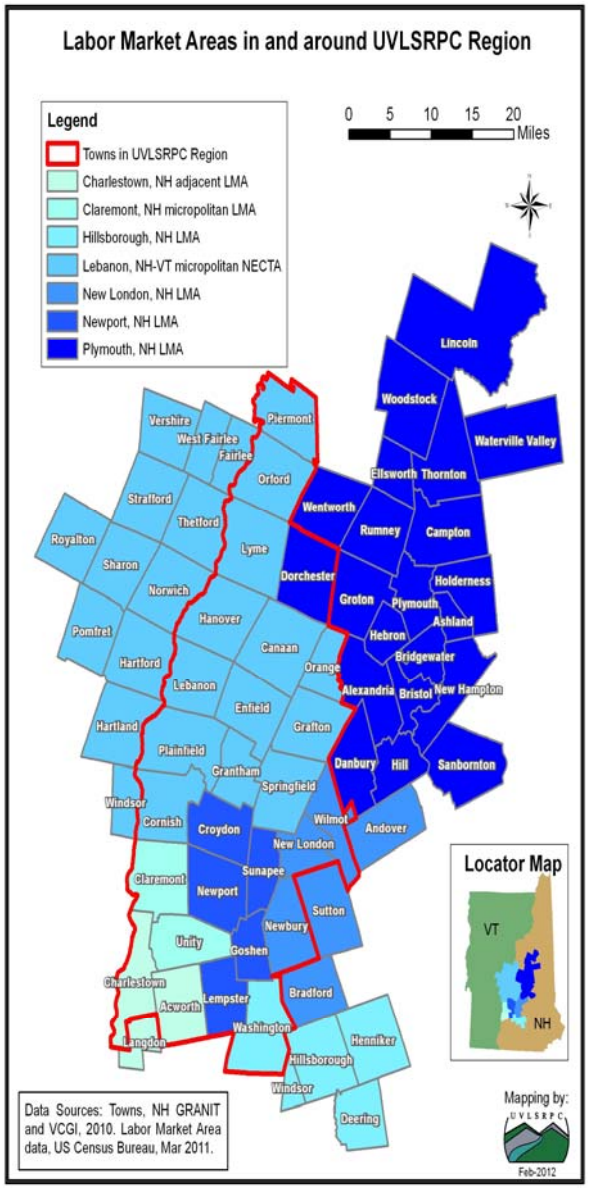
This Housing Needs Assessment is based on a traditional market analysis approach, using the UVLSRPC Region as a “market area.” While there are a number of labor market areas within the study area, each with unique socio-economic dynamics, the purpose of a housing needs assessment in New Hampshire is to derive an overview of regional needs to which local communities can respond in their long-term master plans.

The following elements are the principal focus of the Housing Needs Assessment:

- Housing demand;
- Housing supply;
- Housing cost (price and rent);
- Household income by tenure;
- Affordability of housing relative to income;

- Relation of housing to the regional economy;
- Housing supply relative to the location of jobs;
- Resources and approaches to developing workforce and affordable housing; and
- Distribution of affordable housing within the region.

Geographic Areas of Analysis



The area of the Housing Needs Assessment is the UVLSRPC region. Detailed demographic analysis and housing supply projections were prepared for both the region and for the region's principal economic growth center defined by the Lebanon, NH–VT Micropolitan NECTA[1], which includes portions of Windsor and Orange County in Vermont. Portions of the needs assessment also compare, at a less detailed level, the differentials of home price, rental cost, wages and other data for other New Hampshire labor market areas partially within the region.

Overview of Data Collection and Analysis

Because of the limitations presented by new methods of Census Bureau sampling, it is necessary to develop methods of estimating housing needs that are not exclusively dependent on federal data sources. Data sources for these analyses include:

- US Census population and household information for 1990, 2000, and 2010.
- US Census ACS data from the regional 5-year sample set.
- Detailed housing market and assisted housing information from the New Hampshire and Vermont state housing agencies.
- Building permit histories from Census and state databases.

[1] NECTA means New England City and Town Area, Census geography unique to New England. A NECTA is a region associated with a core urban area with a population of at least 10,000, plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting and employment.

- Employment and wage data from the Economic and Labor Market Information Bureaus of New Hampshire Employment Security and Vermont Department of Labor.

- Property tax and assessed valuation data from the New Hampshire Department of Revenue Administration

Additional data sources provided local information specific to the study area to round-out the above sources. This data, collected by the UVHC, provides useful quantitative and qualitative information. These sources are:

- Regional Rent Survey: The UVHC has been collecting quarterly information since 2010 on listed rentals as part of an effort to track the number, type, location, and cost of rental units in the bi-state Upper Valley area.

- Regional Employee Housing Survey: UVHC, BCM Planning, and UVLSRPC developed a survey directed at regional employees to obtain an understanding of employee commuting and housing preferences. The survey results in this report will serve as a baseline and UVHC will administer this survey periodically to develop a broader understanding about housing trends in the region.

Housing Needs Assessment Report Structure

This report summarizes an extensive analysis of regional housing and related data as well as projected housing needs. The narrative of this report follows the process of analyzing historic trends, developing housing projection models, and discussion about tools available to communities in the UVLSRPC region to promote housing opportunities. The following text provides a brief overview of the topics covered in each chapter of this report:

Chapter II – Demographic and Housing Trends

This chapter provides an overview and analysis of decennial Census information about regional demographic and housing characteristics from 1990 to 2010. These trends cover changing age distribution, homeownership and rental status, and household characteristics for residents in the study area.

Chapter III – Household Income and Housing Cost Burden

Household income in the study area is a principal factor in assessing whether housing in the study area is affordable to residents, which then relates to the housing need (e.g.: Is there need for more affordable housing?). This chapter reviews household income by housing tenure, distribution of income ranges, and Area Median Family Income as defined by the U.S. Department of Housing and Urban Development. The data provide useful information about the number residents in the study area who have a high, very high, or severe housing cost burden.

Chapter IV – Trends in Home Prices and Rental Costs

BCM Planning compiled and analyzed detailed primary home sales data for both New Hampshire and Vermont labor market areas and the UVLSRPC region for the last decade (2000 to 2010). BCM Planning assembled market rental data and UVHC supplemented these sources with its quarterly Rent Survey. In addition to direct housing costs (i.e. purchase and rental costs), this chapter reviews secondary housing costs, which affect affordability: utility costs, property taxes, homeownership cost without a mortgage, and commuting costs.

Chapter V – Regional Economy and Housing

This chapter summarizes analyses of regional employment and wage trends for 1990, 2000, and 2010. This information addresses past, present and likely future employment and income for residents, which relates directly to housing demand and affordability. The chapter explores the relationship between housing stock and employment and takes a step toward projecting the likely number and types of jobs to aid in planning for future housing needs based on the linkage between employment and housing demand.

Chapter VI – Housing Supply Projections

The housing supply projections in this chapter focus on planning-level forecasts based on two different models:

- A population-based approach utilizing detailed age projections and tenure characteristics for the study area, and;
- An alternative projection model based on a range of assumed job growth rates and historic jobs/housing ratios.

The chapter reports minimum housing supply requirements to support each model outcome. Additional analysis in this chapter addresses likely future demand for assisted rental housing supply.

Chapter VII – Summary Discussion of Analyses

This chapter provides a summary overview of the preceding chapters.

Chapter VIII – Workforce and Affordable Housing

New Hampshire State Law, RSA 674:58-61, requires communities to provide reasonable opportunities for housing alternatives affordable to the local workforce. This chapter provides an overview and guidance regarding the requirements and limits of this statute. The chapter also provides summary tables for communities to gain an understanding of the distribution of housing and employment in the UVLSRPC region.

Chapter IX – Resources to Promote Housing

Given the standards and guidance of Chapters VII and VIII, Chapter IX offers specific opportunities and approaches communities can utilize to plan for housing. Topics addressed in this chapter range from discussions of municipal impacts of housing and initiatives, non-

profit and private property owner activities to promote housing options, and intermunicipal approaches to address regional housing issues.

Appendix

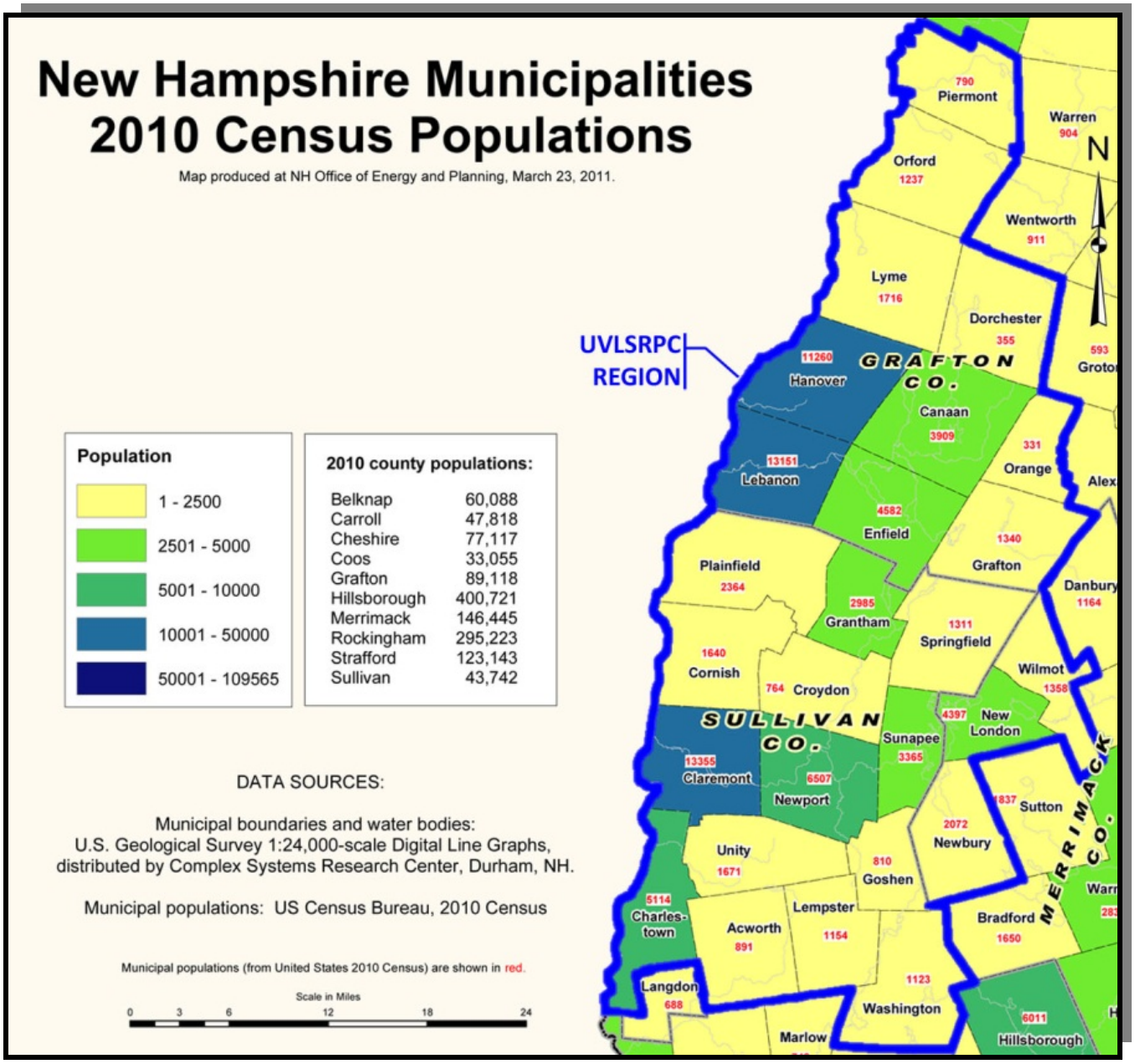
The Appendix provides detailed summary tables of the data collected and analyses completed for this study.

II. DEMOGRAPHIC AND HOUSING TRENDS

Population Characteristics

Population Change

The 2010 Census reports the Upper Valley Lake Sunapee (UVLSRPC) Region population is 89,552. In the 1990s, the region grew by 6,885 persons and between 2000 and 2010 the regional population increased by 6,094 persons. Population change is driven both by natural increase (excess of births over deaths in the resident population) and by people moving in from outside the region, or in-migration.

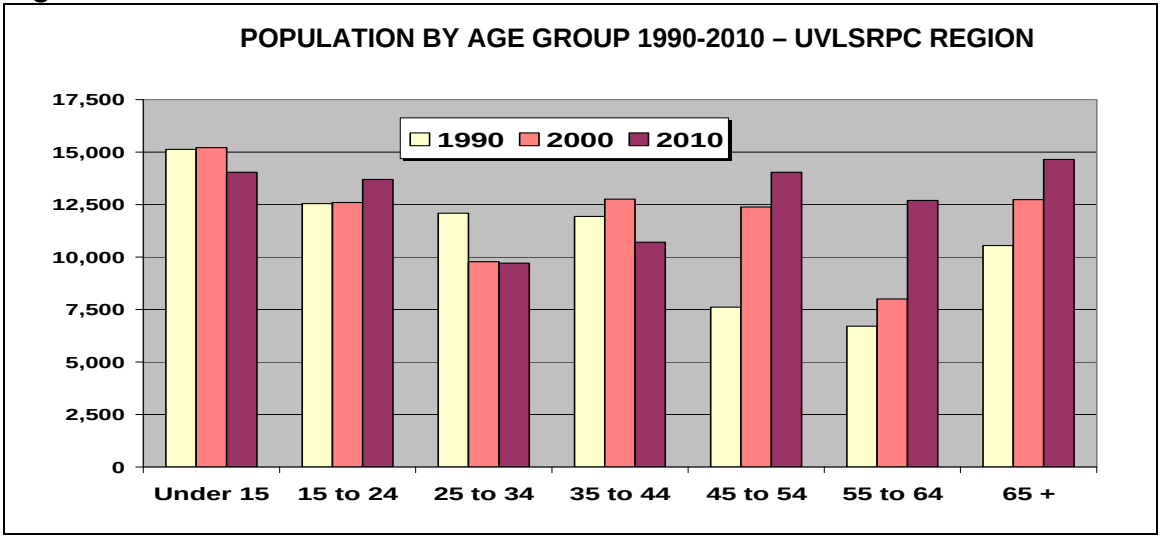


Population by Age

The 45 to 54 and 55 to 64 year old age groups show the most increase over the past 20 years reflecting the maturation of the Baby Boom population. From 1990 to 2010 the population under age 15 declined and the 15-24 year old group increased. Part of that increase may be attributable to increased college enrollment in the region. Important drivers of housing demand are the traditional first time buyer market (age 25 to 34) and move-up buyer market (age 35-44). Both of those population groups were smaller in number in 2010 than in 1990. [Figure 1]

If historic trends continue, population growth will shift toward an older population. While 13.8% of the region's population was age 65 or older in 1990, the proportion in 2010 was 16.4% and will continue to rise over the next 20 years, reaching an estimated 34% of the regional total by 2030.

Figure 1



Source: US Census Data

The population in the UVLSRPC region, as in many of the northeast states, is older than that of the nation as a whole. New Hampshire and other northern New England states have low birth and fertility rates relative to the U.S.; consequently, the percentage of the regional population that is under age 15 is lower than the U. S. average. The region has a higher percentage of total residents in the various age segments above 65 in comparison to the national age profile. [Figure 2]

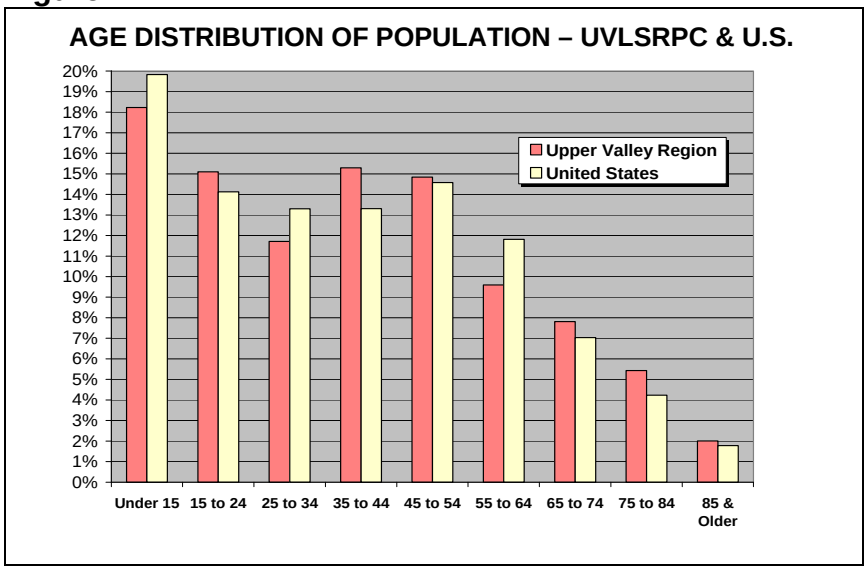
The two most rapidly growing age segments between 2000 and 2010 in both the UVLSRPC Region and the nation were in the age 55-64 and age 85+ population groups. The region's growth rate in these groups exceeded that of the nation, but in all other age groups, the U. S. had higher growth rates (or lower rates of decline) than the region. [Figure 3]

Table 1

Municipality	1990 Population	2000 Population	2010 Population
Acworth	777	837	891
Canaan	3,048	3,320	3,909
Charlestown	4,637	4,761	5,114
Claremont	13,947	13,154	13,355
Cornish	1,639	1,667	1,640
Croydon	628	664	764
Dorchester	392	353	355
Enfield	3,983	4,626	4,582
Goshen	718	744	810
Grafton	924	1,138	1,340
Grantham	1,249	2,180	2,985
Hanover	9,186	10,855	11,260
Lebanon	12,191	12,571	13,151
Lempster	948	976	1,154
Lyme	1,533	1,681	1,716
New London	3,189	4,128	4,397
Newbury	1,351	1,712	2,072
Newport	6,095	6,276	6,507
Orange	237	299	331
Orford	1,009	1,090	1,237
Piermont	625	708	790
Plainfield	2,059	2,254	2,364
Springfield	789	948	1,311
Sunapee	2,613	3,069	3,365
Unity	1,343	1,535	1,671
Washington	629	907	1,123
Wilmot	938	1,149	1,358

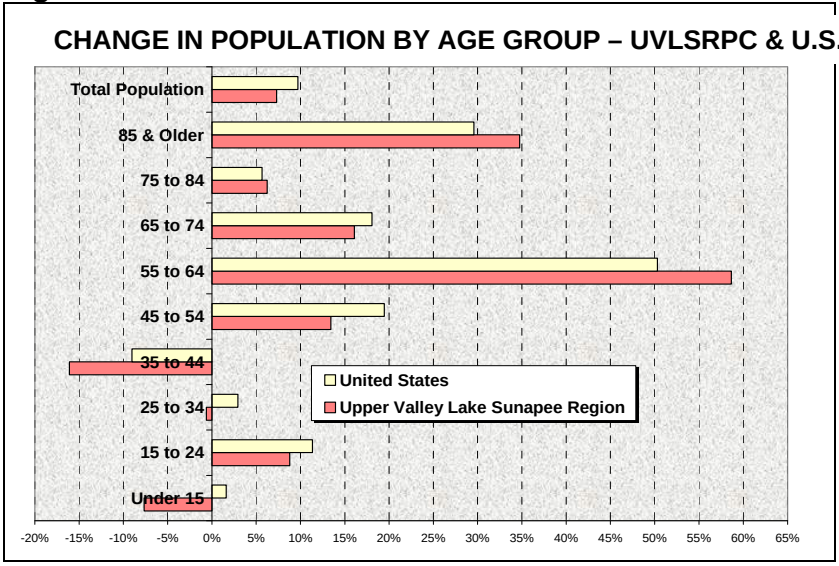
Source: US Census Data

Figure 2



Source: US Census Data

Figure 3



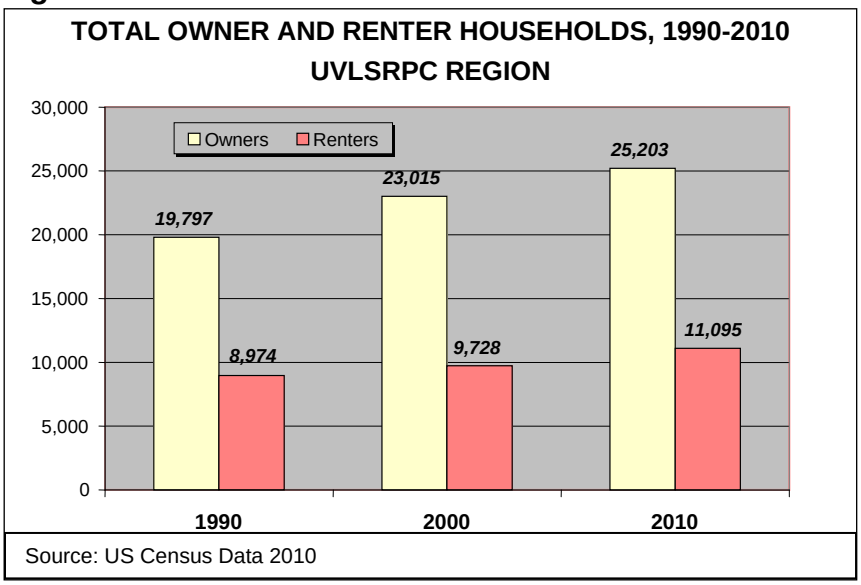
Source:US Census Data

Demographics and Homeownership

Households by Tenure

The region's homeownership rate has changed slightly over the past 20 years. Homeownership increased by 1.5 percent per year from 1990 to 2000, yet the overall proportion of ownership households decreased between 2000 and 2010. [Figure 4]

Figure 4



Source: US Census Data 2010

Homeowners as Percent of Households – Upper Valley:

1990	2000	2010
68.8%	70.3%	69.4%

A detailed analysis of these ownership characteristics addressed housing trends and the distribution of the ages of the heads of households – referred to as the household age in this report:

- The homeownership rate increased only among households age 65 or older.
- Between 2000 and 2010, the homeownership rate declined, but that change occurred across all age groups, including seniors.
- There was very little development of multifamily housing in the 1990s. The trend reversed in the 2000-2010 decade, which indicated higher growth in multifamily housing construction accompanied by a rise in the rental tenure rate.

The decline of the homeownership rate and the increased rental rate among households from 2000 to 2010 represents increased housing diversity. The additional rental stock has helped to maintain a balance in housing opportunities that are especially important to the younger members of the workforce and the oldest residents.

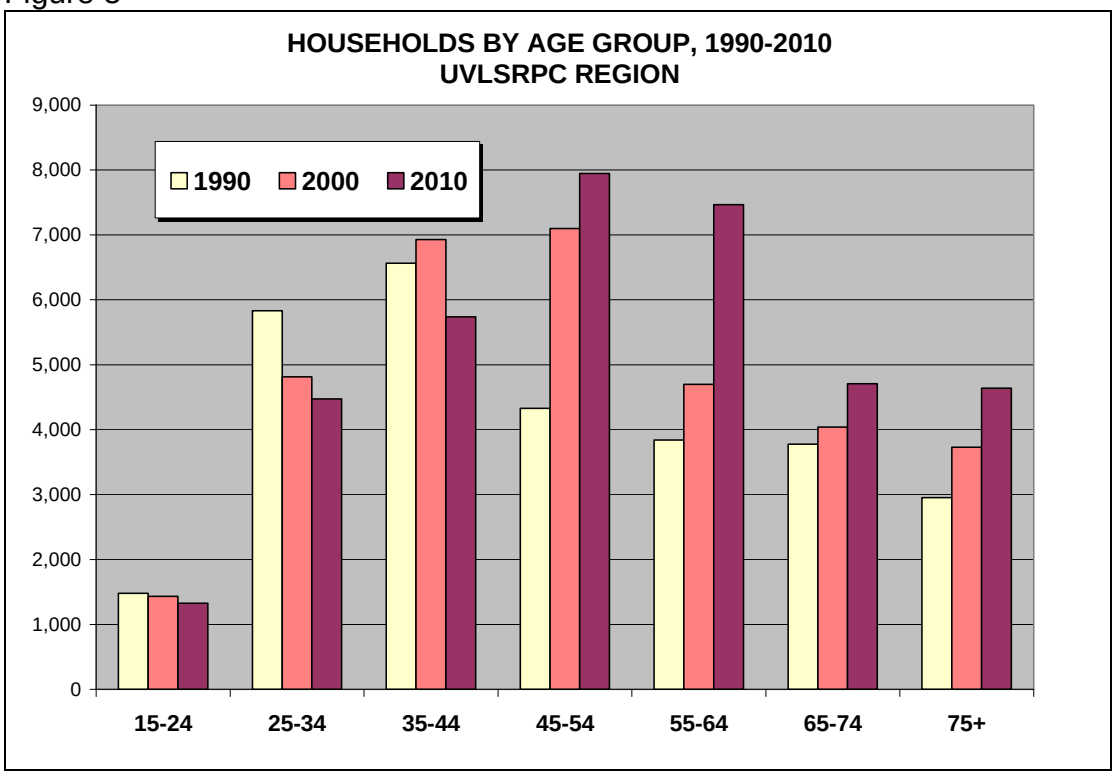
The number of households in the region grew by 13.8% between 1990 and 2000 and by 10.9% between 2000 and 2010. During the 1990s, the number of homeowners increased by 16.3% and the number of renters by only 8.4%. The converse was true from 2000 to 2010 when homeownership increased 9.5% compared to 14% growth in renter-occupied units. The rate of growth among senior households aged 65 and older also increased, posting net increases of 15.5% over 20% for the same periods.

Households by Age Group and Tenure

The study period in this report, from 1990 to 2010, provides two decades of information to track trends, particularly the progression of age groups over time, illustrated by the following three examples. [See also Figure 5 and Table 1]

- Households that fall in the 25 to 34 year old age group declined the most from 1990 to 2000. In the subsequent decade, 2000 to 2010, the same decline is evident among households age 35 to 44. The sequential declines of these age groups are balanced by increases in the older age brackets as the same populations mature over time.
- The greatest net increases were among households age 45 to 54 (1990 to 2000) and in the subsequent decade, among 55 to 64 year old households (2000 to 2010). The movement of the Baby Boom population will next be reflected in significant growth in senior households as that population matures into the 65+ and 75+ age groups.
- The rate of growth in households under 65 vs. age 65+ was about the same (13.3% and 15.5%, respectively) from 1990 to 2000. Between 2000 and 2010, households under 65 increased only 7.9% as age 65+ households grew by 20.3%.

Figure 5



The 65+ age cohort represents about 16% of the population and 26% of the heads of households in the UVLSRPC region in 2010. Long term projections prepared for this Housing Needs Assessment indicate that senior households (65+) will comprise 37% of households by 2020 and 48% of the total in 2030. [See page 104 of Appendix for details]

Table 2

CHANGE IN HOUSING SUPPLY AND HOUSEHOLDS BY AGE, 1990-2010
UVLSRPC REGION

Households by Age and Tenure	1990	2000	2010	1990-2000 Change	2000-2010 Change	% Change 1990 to 2000	% Change 2000 to 2010
Households Under 65	22,043	24,972	26,952	2,929	1,980	13.3%	7.9%
Ownership	14,688	16,804	18,019	2,116	1,215	14.4%	7.2%
Rental	7,355	8,168	8,933	813	765	11.1%	9.4%
Households Age 65+	6,728	7,771	9,346	1,043	1,575	15.5%	20.3%
Ownership	5,109	6,211	7,184	1,102	973	21.6%	15.7%
Rental	1,619	1,560	2,162	-59	602	-3.6%	38.6%
All Households	28,771	32,743	36,298	3,972	3,555	13.8%	10.9%
Ownership	19,797	23,015	25,203	3,218	2,188	16.3%	9.5%
Rental	8,974	9,728	11,095	754	1,367	8.4%	14.1%
Housing Supply - Year-Round Housing Units							
Housing Stock - Occupied Plus Vacant and Available	30,402	33,453	37,795	3,051	4,342	10.0%	13.0%
Ownership	20,335	23,346	25,732	3,011	2,386	14.8%	10.2%
Rental	10,067	10,107	12,063	40	1,956	0.4%	19.4%

Source: BCM Planning, LLC production model (see details in Appendix reports)
Historic data from 1990, 2000 and 2010 data from U. S. Census.

** Variation in the Census classification of seniors living in group quarters vs. apartments may account for part of the significant apparent increase in rental units occupied by households age 65+ from 2000 to 2010 (+38.6%). It is possible that some senior housing classified as "group quarters" in 2000 were classified as rental units in 2010.*

The age distribution of the population will continue to be a significant determinant of the demand/supply dynamic of the housing market. New household formation is enabled by growth in jobs with adequate wages, as well as by the housing opportunities provided in the region. Since most population growth is the result of in-migration, the capacity to produce housing affordable to a broad spectrum of ages and incomes will enable population growth and the expansion of the labor force.

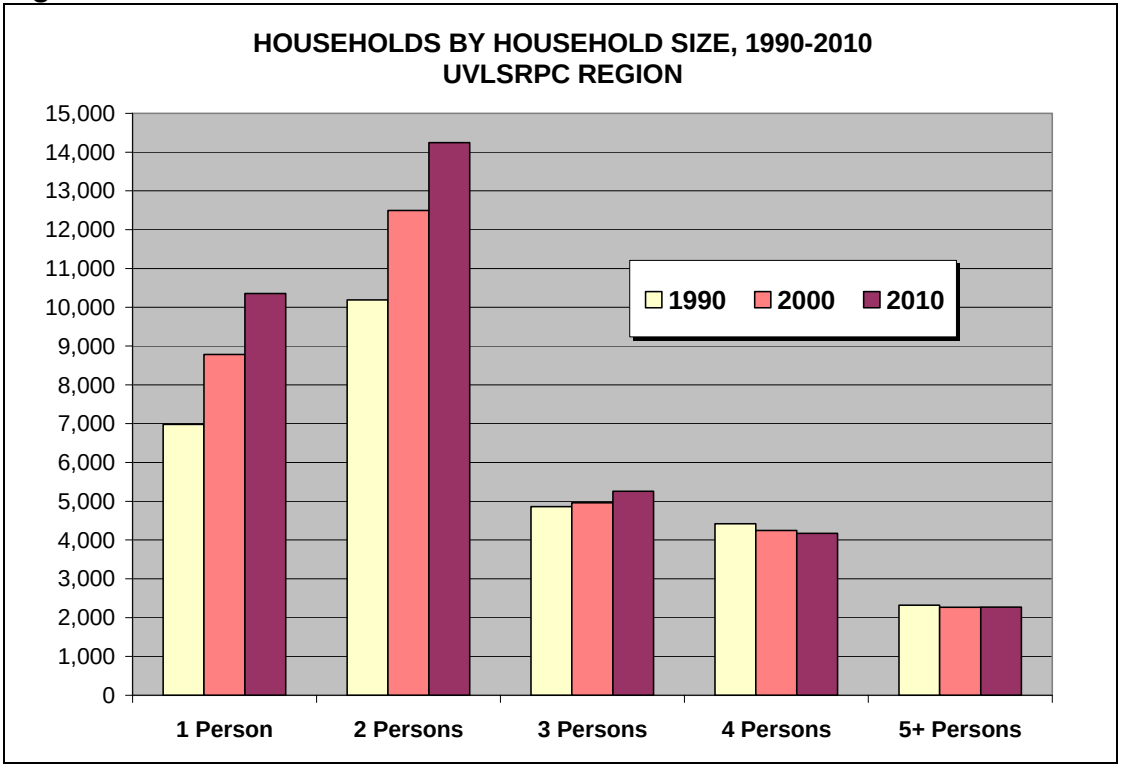
Households by Size and Owner/Renter Tenure

The Census data show that nearly all of the net growth in households in the past 20 years has occurred among one and two person households. [Table 2; Figure 6]. From 1990 to 2010, average household size in the region has declined from 2.51 to 2.31 persons per occupied housing unit. Small households of 1 to 2 persons are an increasing percentage of the total, while larger households of 3 or more persons are a declining share of the total:

Table 3
Percent of Households by Size: UVLSRPC Region

Year	1 & 2 Persons	3 Persons	4+ Persons	Avg. Household
1990	**59.7%**	**16.9%**	**23.5%**	**2.51**
2000	**65.0%**	**15.1%**	**19.9%**	**2.38**
2010	**67.7%**	**14.5%**	**17.8%**	**2.31**

Figure 6



Source: US Census Data

During the 2000-2010 decade growth in 1 and 2 person households accounted for 93% of total net household growth. Large households with four or five or more people are a relatively small percentage of total households (17.8% of the total in 2010), and the total number of these larger households has not increased over the past 20 years.

Between 2000 and 2010 there was modest net growth in 3+-person renter households. This increase was accompanied by a decline in the homeownership rate among all age groups. The data suggest that larger households were better able to convert to ownership tenure in the 1990s than they were during the 2000-2010 period.

Regional Housing Supply

In 1990, vacancy rates in housing were quite high (following a recession) compared to the low rates in 2000. In the base year 1990 there was an existing inventory of vacant units to be occupied. Significant gains were made in homeownership during the 1990s: the number of renter-occupied units during this period increased by over 750, but the net increase in the rental stock was only 40 units. During this same timeframe, most growth in renter demand was accommodated by the existing vacant units.

Between 2000 and 2010, there was a net increase of 1,367 renter-occupied units plus an increase in the available stock for rent. The total rental stock grew by 0.4% from 1990 to 2000, and by over 19% from 2000 to 2010.

The Census data also show that the number of units classified as vacant or seasonal housing units declined from 1990 to 2000 as vacant units were absorbed by the increasing number of households. The inventory of vacant units increased from 2000 to 2010 partly due to increased rental housing production. [Table 3]

Table 4: Summary of Population, Household and Housing Supply Change 1990-2010

UPPER VALLEY LAKE SUNAPEE HOUSING DEMAND AND SUPPLY	1990	2000	2010	Change 1990 to 2000	Change 2000 TO 2010	Percent Change 1990-2000	Percent Change 2000-2010
Total Population	76,573	83,458	89,552	6,885	6,094	9.0%	7.3%
Group Quarters Population	4,453	5,444	5,693	991	249	22.3%	4.6%
Population in Households	72,120	78,014	83,859	5,894	5,845	8.2%	7.5%
Average Household Size	2.51	2.38	2.31				
Total Households (Occupied Units)	28,771	32,743	36,298	3,972	3,555	13.8%	10.9%
Homeowners	19,797	23,015	25,203	3,218	2,188	16.3%	9.5%
Renters	8,974	9,728	11,095	754	1,367	8.4%	14.1%
Ownership Tenure %	68.8%	70.3%	69.4%				
Rental Tenure %	31.2%	29.7%	30.6%				
Vacant Housing Units							
Vacant for Sale Units	538	331	529	-207	198	-38.5%	59.8%
Vacant for Rent Units	1,093	379	968	-714	589	-65.3%	155.4%
Sold, Not Occupied (1) Rented, Not Occupied (1)	272	188	121 88	-84	21	-30.9%	11.2%
Vacant-Occasional Use, Seasonal, Migratory	5,753	5,048	5,489	-705	441	-12.3%	8.7%
Other Vacant Units	809	557	781	-252	224	-31.1%	40.2%
Total Vacant/Seasonal/Occasional Use Units	8,465	6,503	7,976	-1,962	1,473	-23.2%	22.7%
Total Housing Units	37,236	39,246	44,274	2,010	5,028	5.4%	12.8%
Vacancy Rate Ownership (Census)	2.6%	1.4%	2.1%				
Vacancy Rate Rental (Census)	10.9%	3.7%	8.0%				
Vacancy Rate Total	5.4%	2.1%	4.0%				
Summary of Inventory							
Total Ownership Stock Except Sold, Not Occ.	20,335	23,346	25,732	3,011	2,386	14.8%	10.2%
Total Rental Units Except Rented, Not Occ.	10,067	10,107	12,063	40	1,956	0.4%	19.4%
Total Stock Occupied or Available	30,402	33,453	37,795	3,051	4,342	10.0%	13.0%
(1) Rented or sold, not occupied combined in 1990, 2000 data							

Source:US Census data and 2006-2010 ACS sample data.

III. HOUSEHOLD INCOME AND HOUSING COST BURDEN

Household income in the study area is a principal factor in assessing whether housing is affordable to residents, which then relates to the housing need (e.g. Is there need for more affordable housing?). This chapter reviews household income by housing tenure, distribution of income ranges, and Area Median Family Income (AMFI) as defined by the U.S. Department of Housing and Urban Development (HUD). The data provide useful information about the number residents in the study area who have a high, very high, or severe housing cost burden.

Household Income

Households by Owner/Renter Tenure and Income

The table below shows estimated distributions of household income by tenure group as of 2010, based on American Community Survey (ACS) samples. Because of the high sampling error inherent in ACS five-year samples by municipality, regional household income distributions based on a larger data set are probably more accurate. For example, the ACS county samples indicate 9.3% of homeowners in Grafton County and 5.7% in Sullivan County had incomes of $150,000 or more. But when the totals for the municipalities of the UVLSRPC region are summed from local data, the totals indicate that 11.1% of households have an income of $150,000 or more. [Table 4]

The percent distributions of income by tenure are derived from the 2006-2010 ACS sample data. Those distributions were then applied to the 2010 Census data for homeowner and renter totals to estimate the total number of households in each income group. [Table 5]

Household Income Distribution as Percent of AMFI

For the purpose of projecting income distributions to the 2010 household population, BCM Planning used a weighted average based on the larger county profiles. The income is then expressed as a percentage of the AMFI as defined by HUD has been based on an average household size of three persons for homeowners, and two persons for renter households. In HUD terminology, a “very low income household” is one earning below 50% of AMFI, and “low income” has traditionally included households earning up to 80% of AMFI.

In New Hampshire, a maximum “workforce income standard” is defined at 100% of AMFI for a four-person household. For renters, the workforce income standard is 60% of AMFI for a three-person household. The number of households with workforce income relative to the New Hampshire statutory standard is calculated separately.

Applied to the 2010 household count of owners and renters in the UVLSRPC region, 57% of all homeowners in the Upper Valley and about 56% of all renters have household incomes that are equivalent to the New Hampshire workforce income standard definitions. To adjust these figures to represent the portion of the workforce that is non-elderly, the estimate of households at or below the workforce income standard may be adjusted based on the percentage of homeowners and renters who were under the age of 65 in the 2010 Census.

The results indicate that about 41% of all households are under age 65 and within the workforce income standards.

These do not necessarily represent households with a "housing need" because many can afford the housing they currently occupy. The workforce income standard range is merely a convenient statistical benchmark against which to measure affordability of home prices and rents in the same region.

Table 5

ESTIMATED HOUSEHOLD INCOME DISTRIBUTION FOR HOMEOWNER AND RENTER HOUSEHOLDS IN 2010

Tenure and Income Range in 2010	Upper Valley Weighted County Basis (A)	Upper Valley Sum of Municipal Samples (B)	UVLS Income Distribution (A)	UVLS Income Distribution (B)
Owner occupied:			**25,203**	**25,203**
Less than $5,000	1.5%	1.7%	379	422
$5,000 to $9,999	1.6%	1.6%	405	406
$10,000 to $14,999	3.4%	2.9%	867	730
$15,000 to $19,999	3.5%	3.1%	885	792
$20,000 to $24,999	4.1%	3.7%	1,031	926
$25,000 to $34,999	9.6%	8.4%	2,411	2,122
$35,000 to $49,999	14.5%	13.1%	3,644	3,293
$50,000 to $74,999	21.9%	20.2%	5,528	5,103
$75,000 to $99,999	16.1%	16.3%	4,059	4,120
$100,000 to $149,999	15.8%	17.7%	3,986	4,465
$150,000 or more	8.0%	11.2%	2,008	2,824
Renter occupied:			**11,095**	**11,095**
Less than $5,000	5.6%	6.9%	622	764
$5,000 to $9,999	7.7%	7.0%	850	772
$10,000 to $14,999	9.3%	8.0%	1,036	890
$15,000 to $19,999	6.6%	5.2%	729	577
$20,000 to $24,999	7.5%	6.4%	831	711
$25,000 to $34,999	15.3%	13.8%	1,701	1,534
$35,000 to $49,999	19.4%	20.0%	2,150	2,221
$50,000 to $74,999	16.5%	17.6%	1,828	1,956
$75,000 to $99,999	6.6%	7.9%	729	875
$100,000 to $149,999	3.9%	4.9%	433	545
$150,000 or more	1.7%	2.2%	185	249

Source: 2006-2010 ACS sample data. Weighted estimates (A) based on samples for Grafton, Merrimack, and Sullivan Counties. Estimates based on sum of municipal samples (B) reflect higher margins of error. The percentage distributions for household incomes from the sample data have been applied to the total count of households in the 2010 Census.

The portion of "workforce" households who have incomes under 40% of AMFI have the most difficulty affording their housing. With respect to renter households, the creation of affordable housing for those earning less than 40% of area median family income is especially difficult.

The lack of deep-subsidy housing in the region to serve this group means that even traditional "workforce" housing rents will be too high for this segment of the rental market.

Table 6

ESTIMATED 2010 HOUSEHOLD INCOME DISTRIBUTION BY OWNER & RENTER TENURE UVLSRPC REGION						
Household Income Distribution Relative to HUD AMFI (1)	**Household Income Distribution**			**Number of Households**		
Cumulative:	**Owners**	**Renters**	**Total**	**Owners**	**Renters**	**Total**
<30% AMFI	9.3%	24.8%	14.0%	2,343	2,753	5,095
<40% AMFI	14.3%	32.5%	19.9%	3,611	3,608	7,219
<50% AMFI	20.3%	40.3%	26.4%	5,124	4,466	9,590
<60% AMFI	26.4%	49.5%	33.5%	6,662	5,490	12,152
<80% AMFI	38.5%	64.2%	46.4%	9,702	7,126	16,828
<100% AMFI	49.5%	75.0%	57.3%	12,478	8,326	20,804
<120% AMFI	60.4%	82.4%	67.1%	15,231	9,139	24,370
All	100.0%	100.0%	100.0%	25,203	11,095	36,298
By Income Range:						
Under 40%	14.3%	32.5%	19.9%	3,611	3,608	7,219
40-60%	12.1%	17.0%	13.6%	3,051	1,882	4,933
60-80%	12.1%	14.7%	12.9%	3,041	1,636	4,676
80-100%	11.0%	10.8%	11.0%	2,775	1,201	3,976
100%-120%	10.9%	7.3%	9.8%	2,753	813	3,566
Over 120%	39.6%	17.6%	32.9%	9,972	1,956	11,928
Total	100.0%	100.0%	100.0%	25,203	11,095	36,298
Estimated "Workforce" Households						
Total Households at or Below NH Statutory Workforce Income Standard (2)	55.6%	55.3%	55.5%	14,019	6,138	20,158
Percent of Households Under Age 65				71.5%	80.5%	41.2%
Estimated Non-Elderly Workforce Households				10,024	4,941	14,965
Non-Elderly Workforce Households As % of All Households				40%	45%	41%

(1) Household income distributions for the region estimated from weighted 2006-2010 ACS data for Grafton, Merrimack, and Sullivan County. Income relative to HUD AMFI assumes an average household size of 3 persons for homeowners and 2 persons for renters.

(2) Statutory benchmarks for "workforce" household income under NH RSA 674:58 are: (a) homeowners up to 100% of AMFI for 4-person household and (b) renters up to 60% of AMFI for a 3-person household.

Housing Cost Burden Analysis

The following text reviews detailed analyses of housing cost burden in the UVLSRPC region and the Lebanon NH-VT NECTA individually. The income discussion focuses on annual income for individuals and households. Housing cost burden is one aspect of identifying the amount of housing need in the region. Thousands of households in the UVLSRPC region have

a high housing cost burden, affecting over 30% of homeowners and 40% of renters. [Figures 7 and 8] These conditions indicate a clear need for more affordable housing choices.

Housing Cost Burden by Owner/Renter Tenure and Income

Detailed tabulations of owner and renter costs indicate that with a household annual income of $75,000 in 2010, a very small percentage of homeowners have housing costs that exceed 30% of household income. Among renters, households with an income of over $50,000 tend to have a relatively low cost burden. The most significant cost burden ratios exist among renters with incomes under $35,000 and homeowners with incomes under $50,000. [Table 6]

Table 7

PERCENT HOUSEHOLDS SPENDING 30%+ INCOME ON HOUSING COSTS BY OWNER AND RENTER TENURE AND INCOME RANGE (2010)

Tenure and Income Range	Grafton County	Merrimack County	Sullivan County	Lebanon, NH-VT NECTA	UVLS Region Estimate
Owner Occupied					
Under $20,000	85.2%	92.1%	87.2%	86.4%	86.9%
$20,000-$34,999	54.5%	65.8%	63.0%	59.9%	60.0%
$35,000-$49,999	38.6%	55.6%	38.1%	49.6%	40.1%
$50,000-$74,999	25.2%	47.5%	27.3%	30.7%	28.6%
$75,000 or More	9.0%	14.7%	8.5%	10.1%	9.3%
All Owner Occupied	30.7%	36.1%	33.2%	30.3%	32.5%
Renter Occupied					
Under $20,000	78.6%	76.5%	71.1%	90.6%	75.2%
$20,000-$34,999	69.3%	79.6%	71.2%	82.4%	70.6%
$35,000-$49,999	40.9%	41.1%	20.4%	47.4%	31.7%
$50,000-$74,999	14.4%	12.9%	4.9%	12.2%	10.1%
$75,000 or More	4.0%	3.2%	0.0%	4.0%	2.2%
All Renter Occupied	42.0%	47.3%	42.3%	45.1%	42.4%

Source: Percentages based on 2006-2010 ACS sample data. Estimate for UVLS region represents weighted percentages from Grafton, Merrimack, and Sullivan County samples.

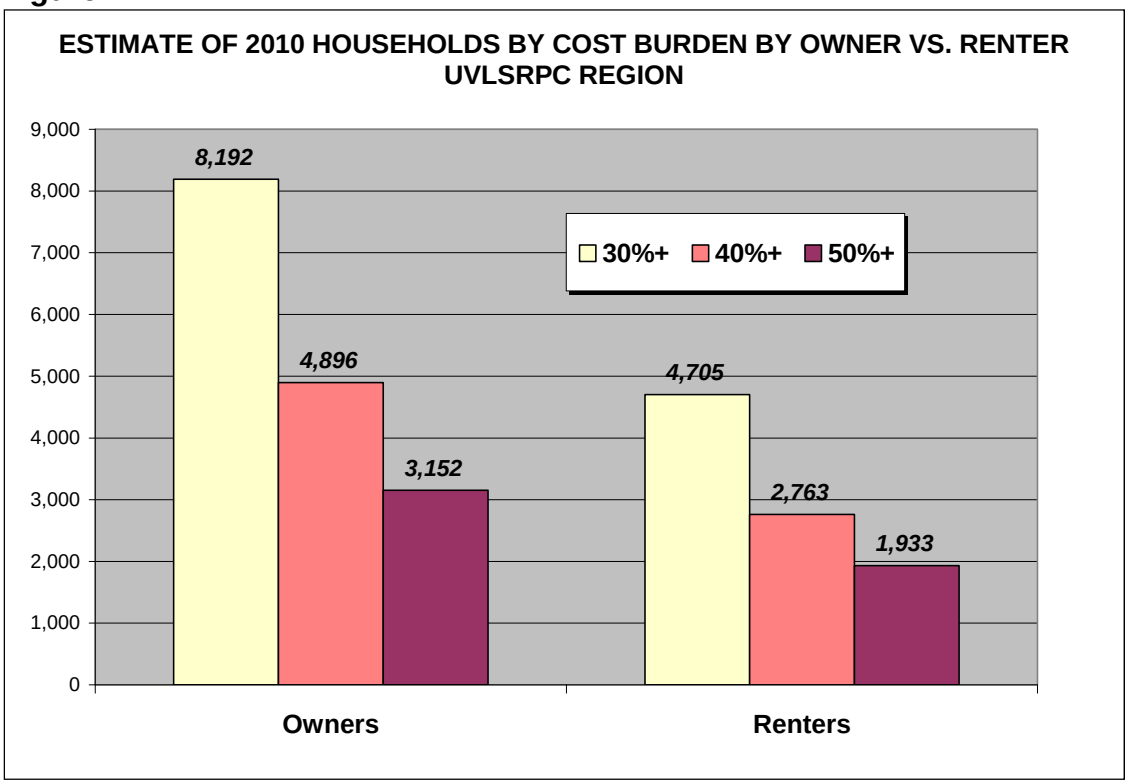
Levels of “housing need” are often cited in reference to a housing cost burden level (percent of income devoted to gross monthly housing costs). If housing need is defined at a 30% cost burden, there are an estimated 12,897 households (36% of all households in the region) who have a high cost burden. [Figures 7 and 8]

At a threshold of 40% gross income dedicated to housing costs, 7,659 households (21% of all households) have a very high cost burden.

At a ratio of 50% or more income dedicated to housing costs, over 5,085 households (14% of households) have a severe cost burden. At this cost burden level, the data indicate that about 13% of all homeowner households (approx. 3,152) and 17% of renter households (approx. 1,933) have a severe housing cost burden.

Housing cost burden data for the Lebanon NH-VT NECTA is illustrated below. [Figure 9] The percent of homeowners by cost burden is about the same as the UVLSRPC regional average, but renter households living in the NECTA have proportionately higher rental costs relative to their income.

Figure 7



Source:Household income standards relative to the HUD AMFI based on weighted averages of HUD 2010 income schedules for Sullivan County in NH and Orange and Windsor County in VT. Income relative to HUDAMFI assumes an average household size of 3 persons for homeowners and 2 persons for renters. 2) Statutory benchmarks for "workforce" household income under NH RSA 674:58 are: (a) homeowners up to 100% of AMFI for 4-person household and (b) renters up to 60% of AMFI for a 3-person household.

Figure 8

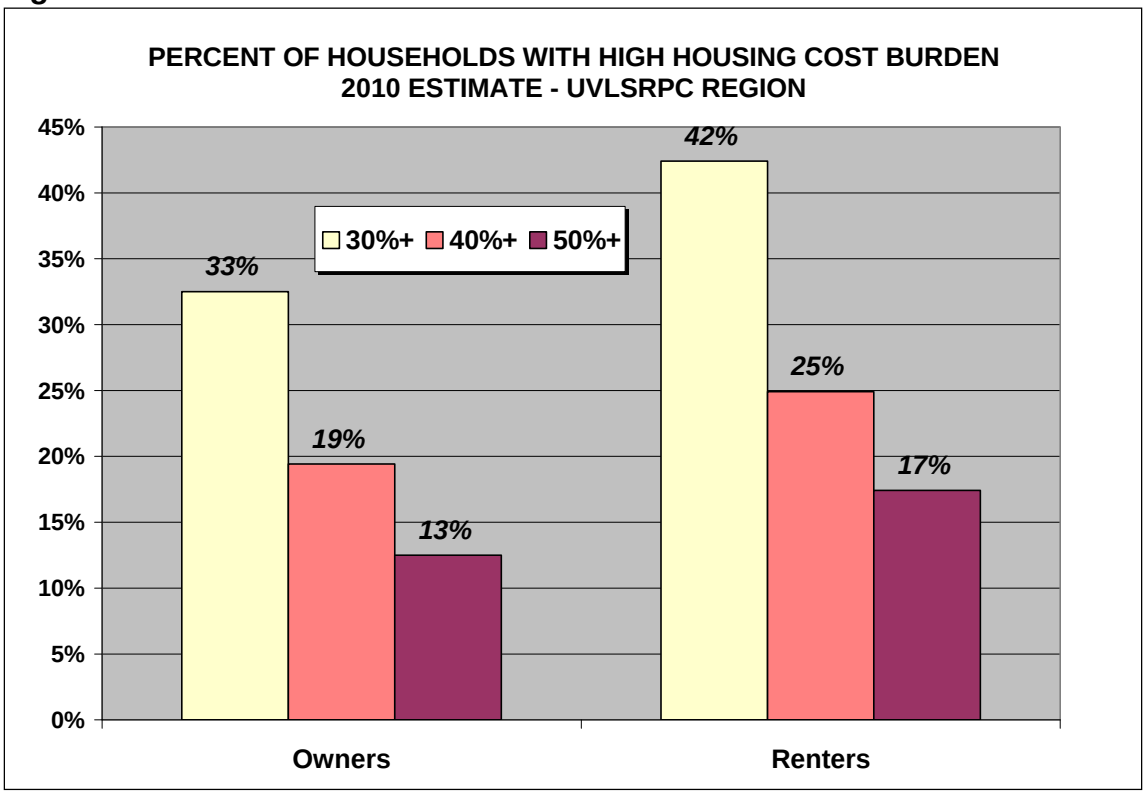
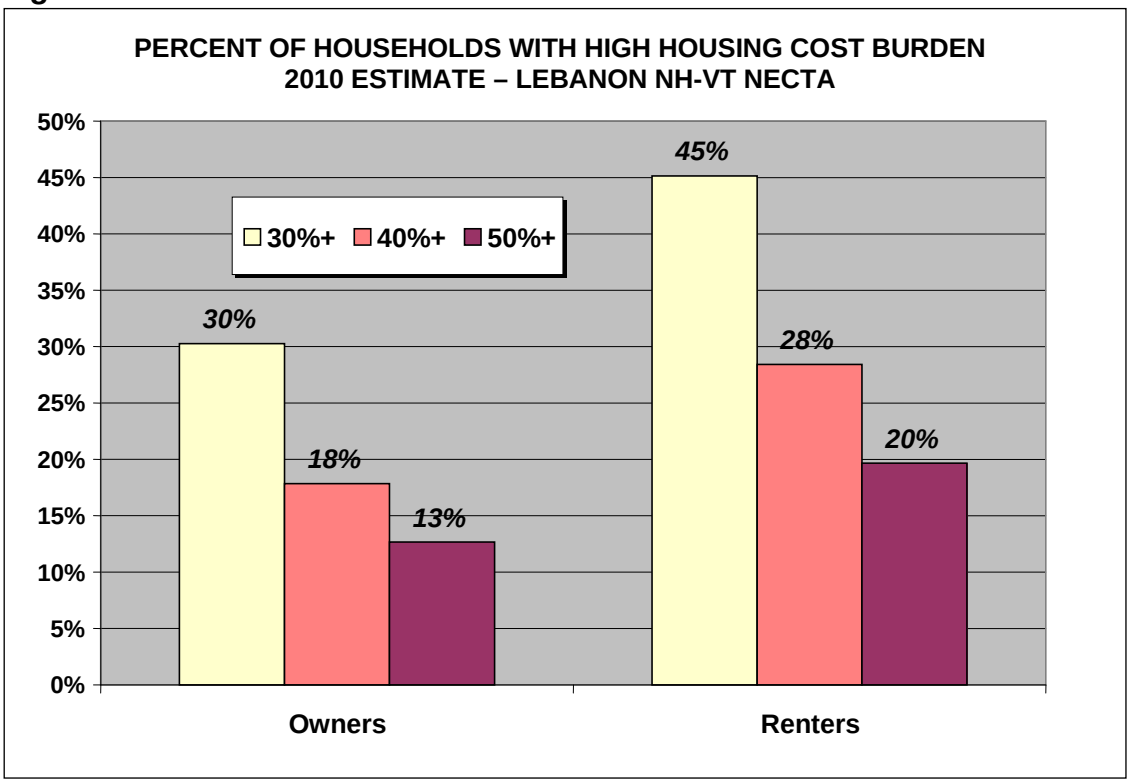


Figure 9



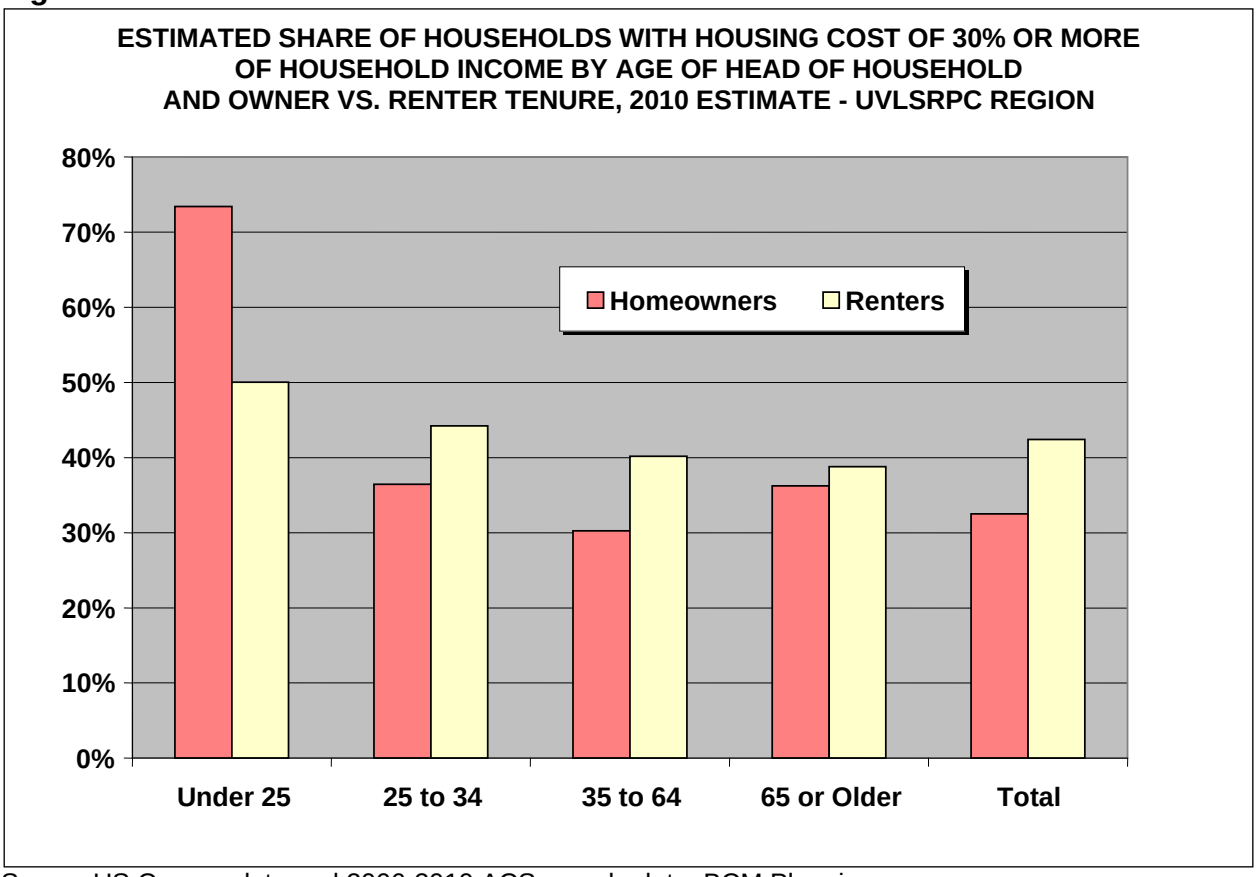
Housing Cost Burden by Age and Owner/Renter Tenure

Overall, 42% of all renters and 33% of all homeowners in the UVLSRPC Region spend 30% or more of their gross income on monthly housing costs. The highest prevalence of cost burden is found among the youngest households:

- There are few homeowners in the under-25 age group, but over 70% have a high housing cost burden.

- Rental housing is particularly difficult to afford among households under 25 years of age: 50% have a high housing cost burden. [Figure 10]

Figure 10



Source:US Census data and 2006-2010 ACS sample data, BCM Planning

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IV. TRENDS IN HOME PRICES AND RENTAL COSTS

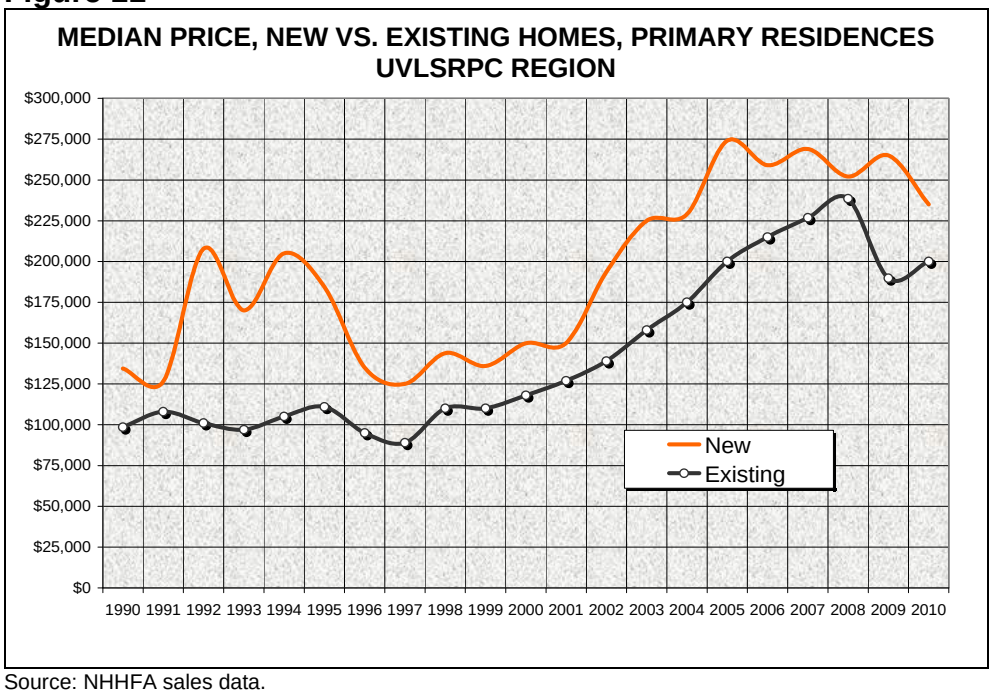
Affordability of homeownership depends not only on the price level of the inventory, but also on prevailing interest rates, down payment requirements, and access to credit. Discussion of rental costs in this section refers to market rental costs. Market rent data differ from Census or ACS rent data, which reflects tenant costs. Those costs may be reduced by the presence of subsidized housing or housing vouchers held by the renter. Property taxes, utility costs, and even the cost to commute to work may be viewed as components of the overall affordability picture.

Home Sale Prices

The home price data shown in this section refers exclusively to sale of homes to buyers using the unit as their principal residence. The data, based on New Hampshire Housing Finance Authority (NHHFA) sales data, is screened to derive sales that tend to exclude seasonal and waterfront properties, as well as homes on large estate lots. For the Lebanon NH-VT NECTA profile, similar data were obtained on primary home sales in Vermont from the Vermont Housing Finance Agency (VHFA), based on property transfer records. Since these data represent the purchase price of homes used as primary residences, they will differ from Multiple Listing Service data which may include a mix of year-round and seasonal residences.

Between 2000 and 2008, the median home price in the UVLSRPC region nearly doubled. Following 2008, median price dropped sharply. [Figure 11]

Figure 11

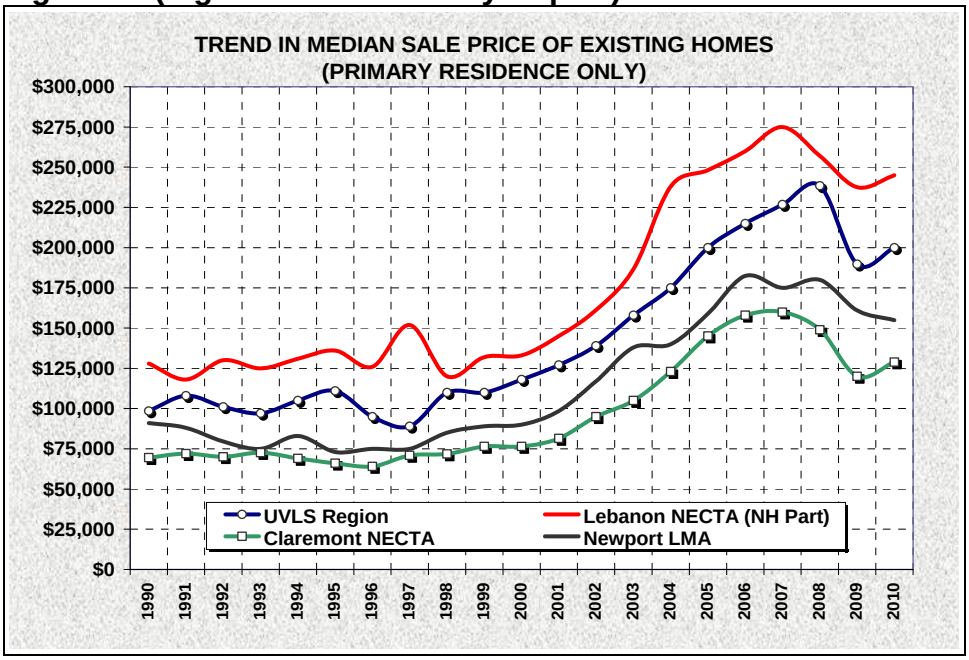


Source: NHHFA sales data.

The increase in median price was realized throughout the region, indicated by the comparison of median price by labor market area. [Figure 12] The data also show the considerable

differences in price between sub regions of the UVLSRPC. For example, the median price in 2010 for existing homes was $200,000 region-wide. It was $248,000 in the New Hampshire portion of the Lebanon NH-VT NECTA, approximately $155,000 in the Newport labor market, and about $128,000 in the Claremont labor market.

Figure 12 (Figure 14 in Summary Report)



Distribution of Home Prices in the UVLSRPC Region

In 2010, about 49% of all primary home sales in the UVLSRPC region had sale prices under $200,000. [Figure 13] Just over 50% of all primary residences sold were priced at or below the workforce price maximum as estimated by NHHFA for Sullivan and Grafton Counties. [Table 7] The price distribution changed after 2008, when only about 38% sold for a price level considered within the affordable workforce range. In 2010, the rate increased to over 50% all sales (condo and non-condo) occurred at or below an affordable workforce price level.

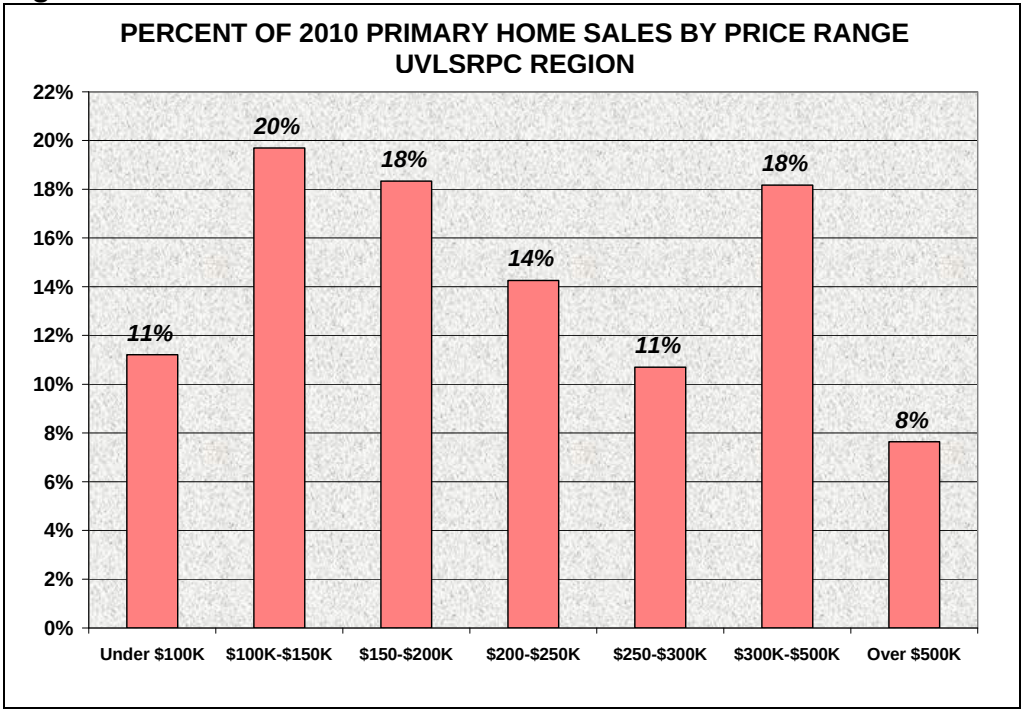
Table 8
Percent of Primary Homes Sold in UVLSRPC Region
Within NHHFA Workforce Price

Year	All Units	Non-Condo	Condo
2008	38.1 %	38.8 %	34.9 %
2009	52.6 %	53.7 %	46.5 %
2010	51.3 %	51.3 %	51.4 %

The data suggest that a correction in pricing relative to economic conditions and actual household incomes has improved the overall affordability of primary homes. The lower mortgage interest rates available today should increase the number of qualifying buyers. Unfortunately, tighter credit standards and concerns over economic stability have probably

undermined that advantage resulting in reduced sales volume in the year-round residential market.

Figure 13



Distribution of Home Prices in the Lebanon NH-VT NECTA and Area Labor Markets

The distribution of primary home sales by price range within the Lebanon NH-VT NECTA shows that a greater share of lower priced homes is available in the Vermont portion of the market. The New Hampshire portion of the market has a substantially larger "high end" market for homes, particularly in the $300,000+ price range. [Figure 14] The median price in the New Hampshire portion of the Lebanon NH-VT NECTA is consistently higher than the median price in the Vermont part of the market. [Figure 15]

Figure 14

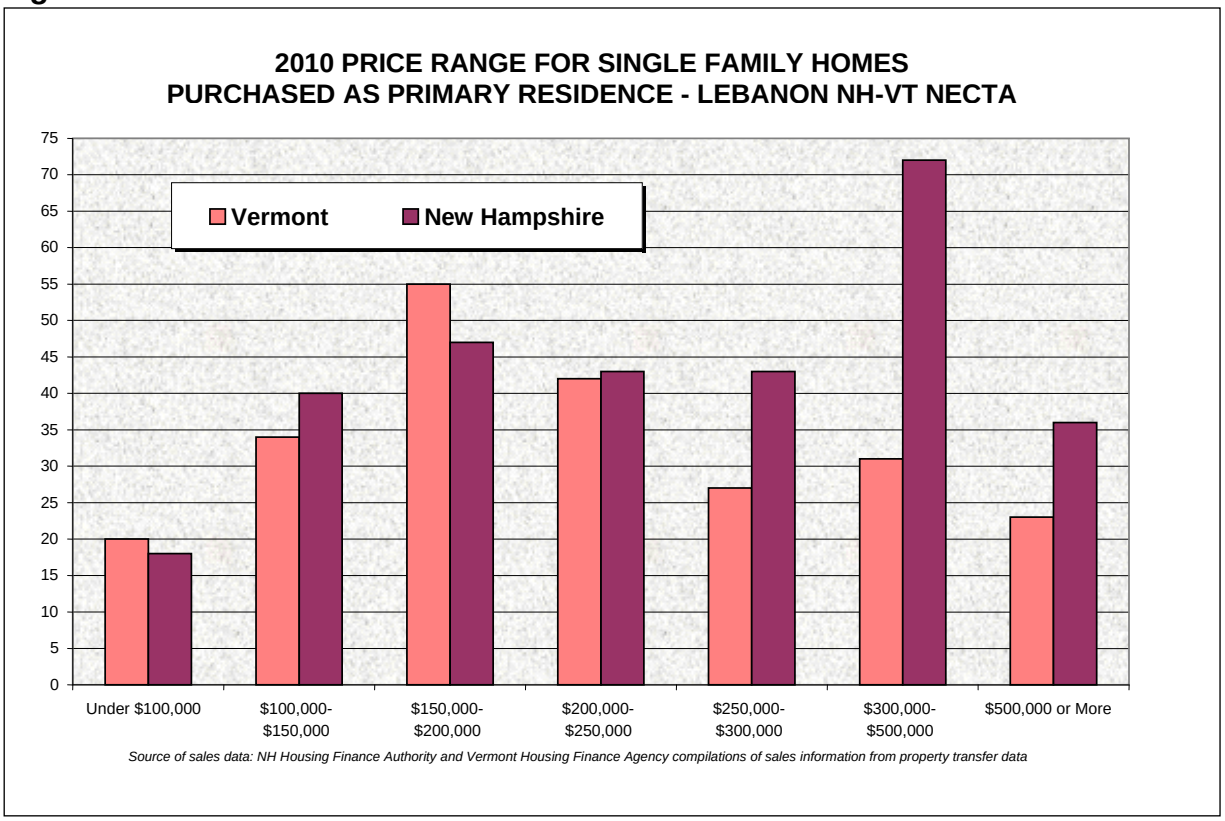
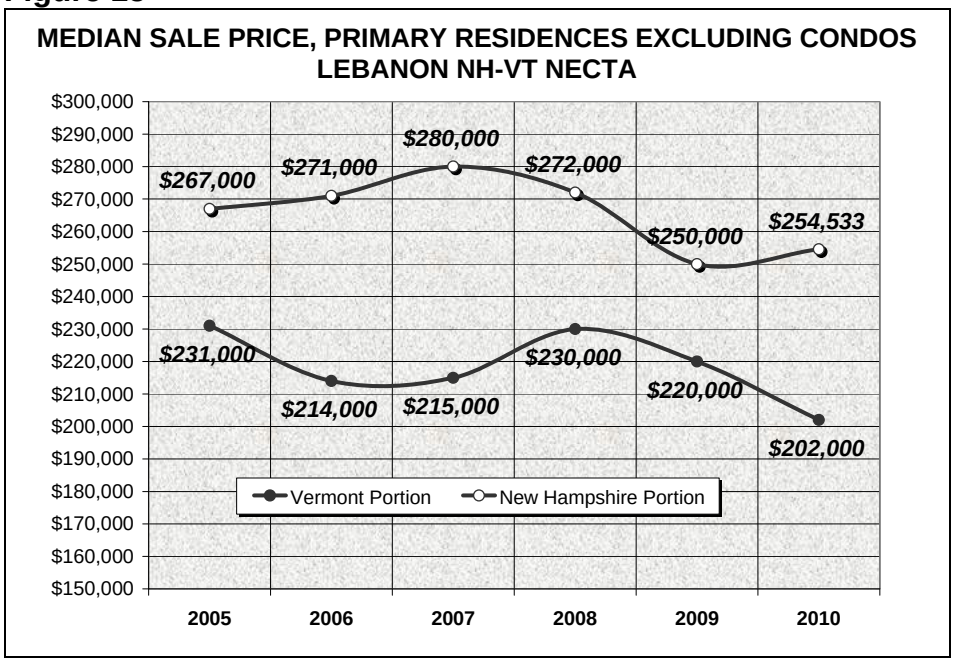
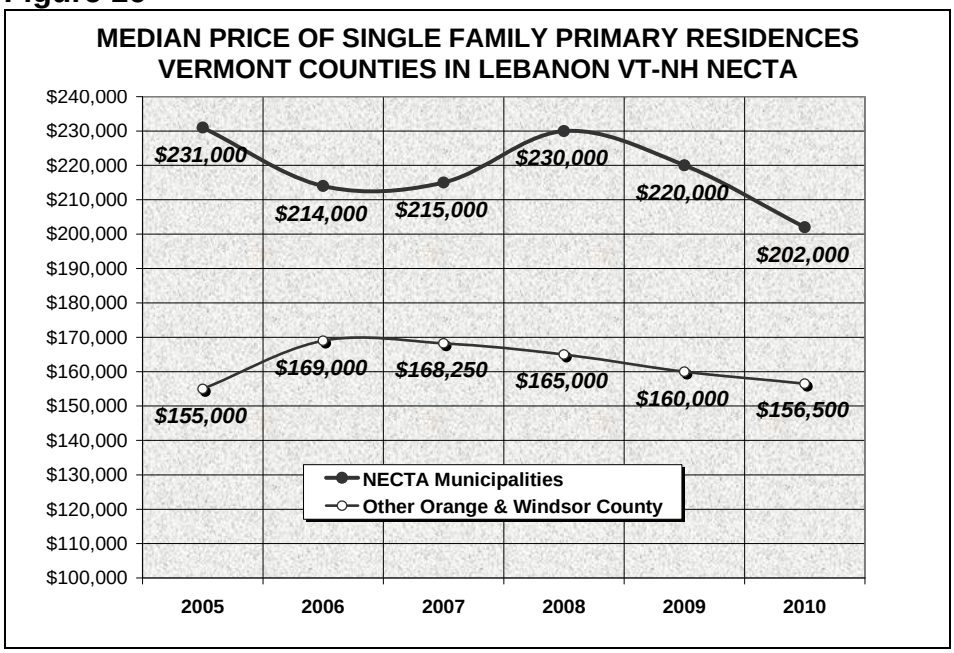


Figure 15



When sales in the Vermont portion of the NECTA are compared to sales in the rest of Orange and Windsor Counties, another price difference is apparent. [Figure 16] Sales prices in the Vermont part of the NECTA are substantially higher than in the outlying areas of each county.

Figure 16

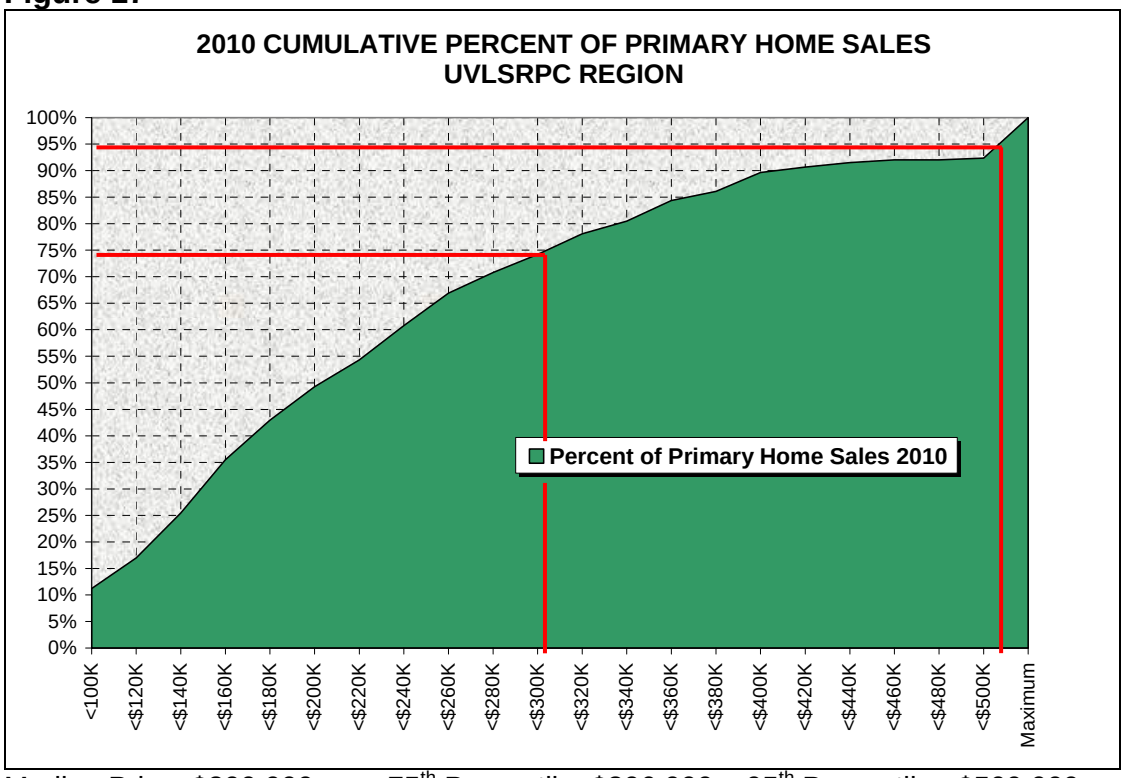


Because of the significant price differentials in the UVLSRPC region, prospective buyers may continue to seek the lower prices available at greater distances from the job growth center in the Lebanon NH-VT NECTA. The median sale price in the New Hampshire portion of the NECTA is about 26% higher than in the Vermont portion. Within the Vermont part of the NECTA, the median price is 29% higher than in the other portions of Orange and Windsor counties.

Home Price Distribution Comparison of Region and Labor Markets

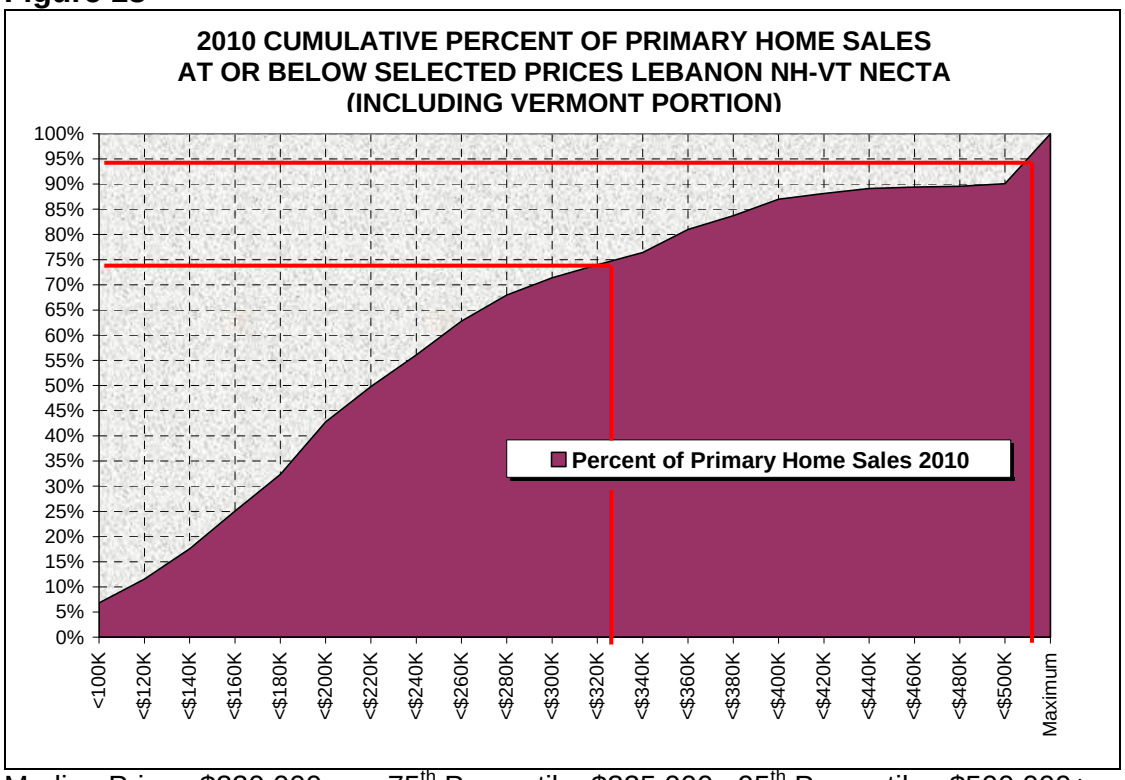
The charts below illustrate the cumulative percent of primary home sales for 2010 that occurred at or below selected price ranges. For example, in the chart below for the UVLSRPC region, about 50% of total sales were at or below $200,000 (the median), and 75% of sales were at or below $300,000 (75th percentile). The charts illustrate the substantial differential in price distribution within sub areas of the UVLSRPC region, particularly in the more affordable Claremont and Newport markets. The Lebanon NH-VT NECTA and the New London area have more extensive "upper end" sales than the Newport and Claremont markets. [Figures 17 through 21]

Figure 17



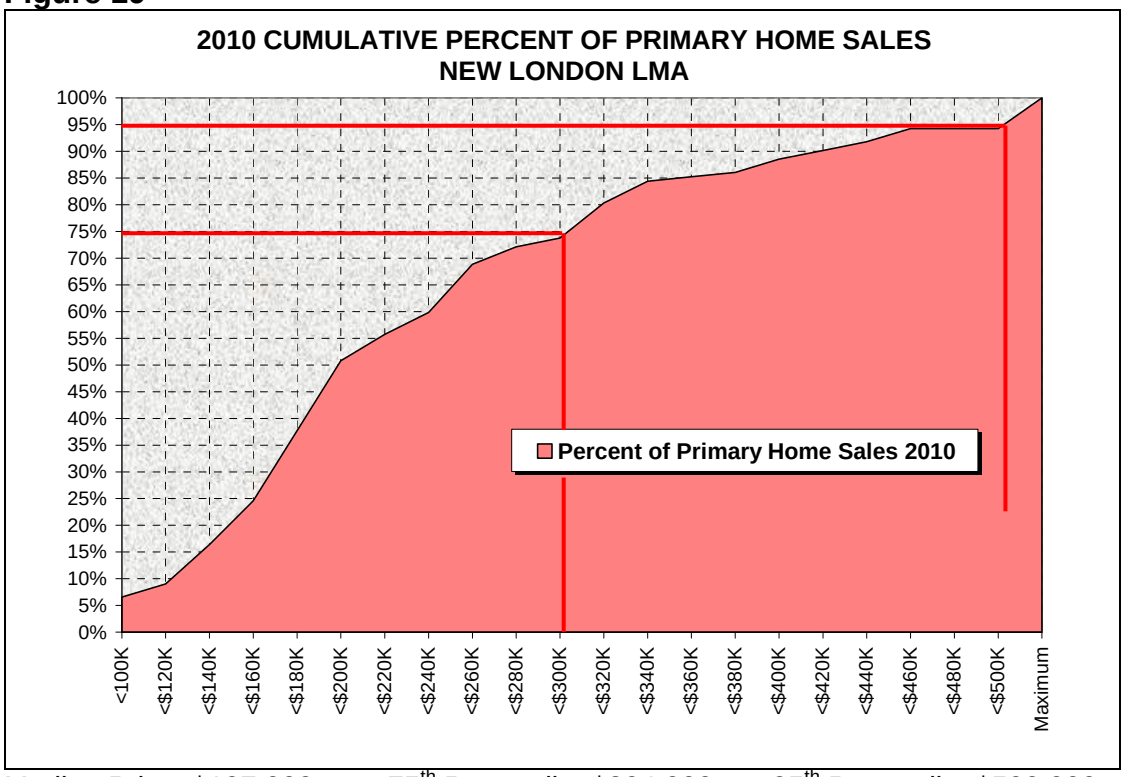
Median Price: $200,000 75th Percentile: $306,000 95th Percentile: $500,000+

Figure 18



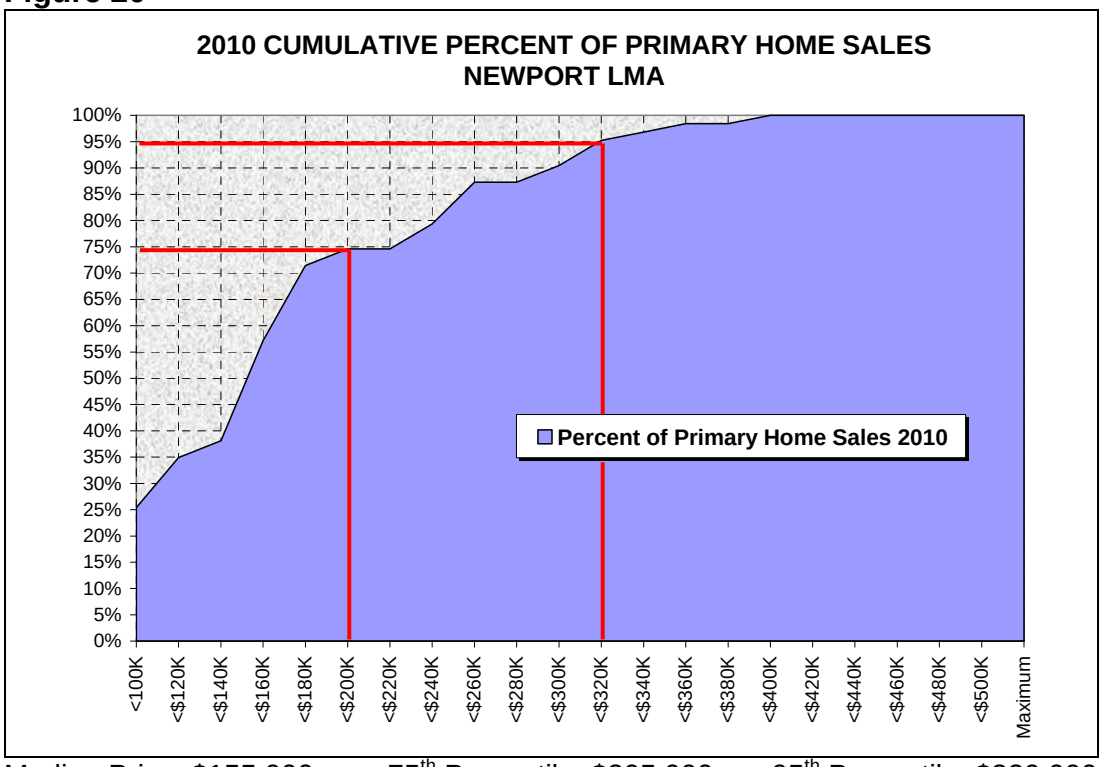
Median Price: $220,000 75th Percentile: $325,000 95th Percentile: $500,000+

Figure 19



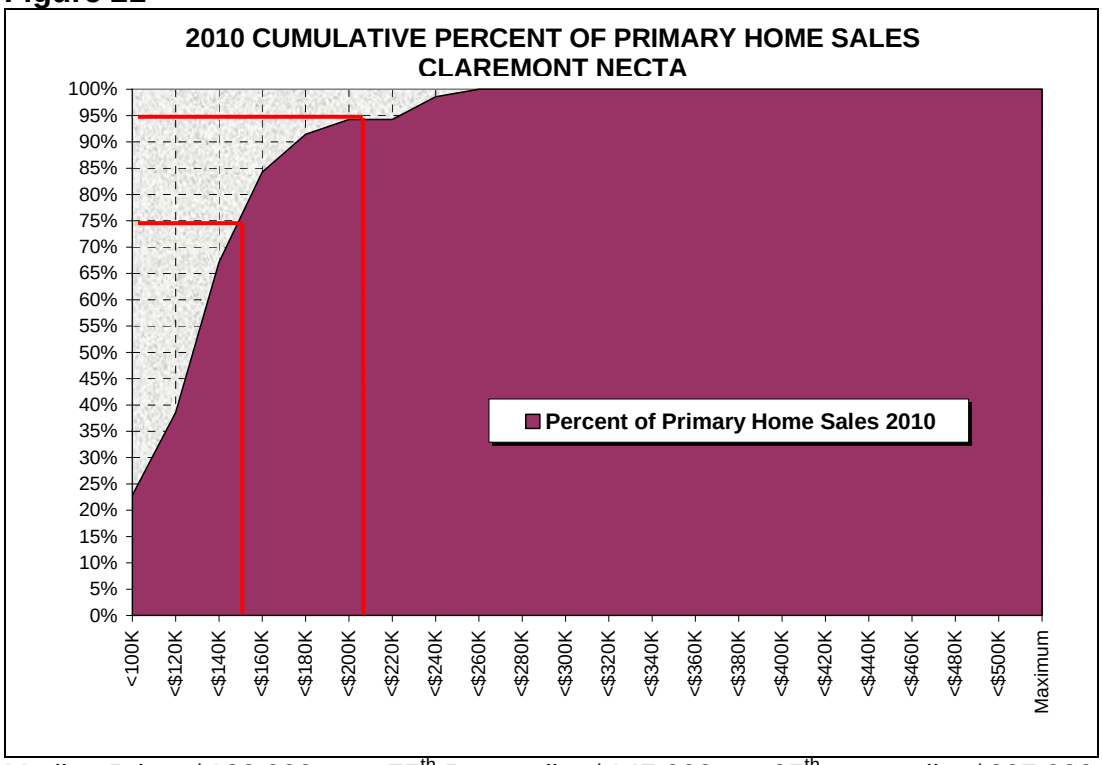
Median Price: $197,000 75th Percentile: $304,000 95th Percentile: $500,000+

Figure 20



Median Price: $155,000 75th Percentile: $205,000 95th Percentile: $320,000

Figure 21



Median Price: $128,000 75th Percentile: $147,000 95th percentile: $207,000

Market Rental Costs

Median Gross Rent for the UVLSRPC Region

Differences in rental costs among geographic segments of the UVLSRPC region are not as extreme as the relative differences in home price. Within the region, a typical two-bedroom unit had a year 2010 gross rent of approximately $1,000 per month according to NHHFA. The data shown in the illustrations here represent market rent data based on advertised or rents offered by rental management exclusive of subsidized housing units. [Figures 22 and 23]

Figure 22

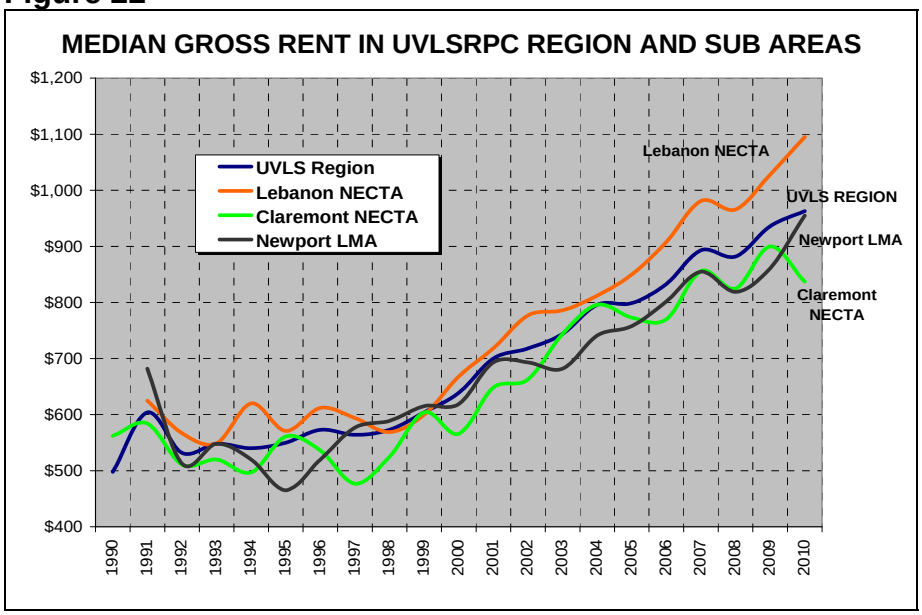
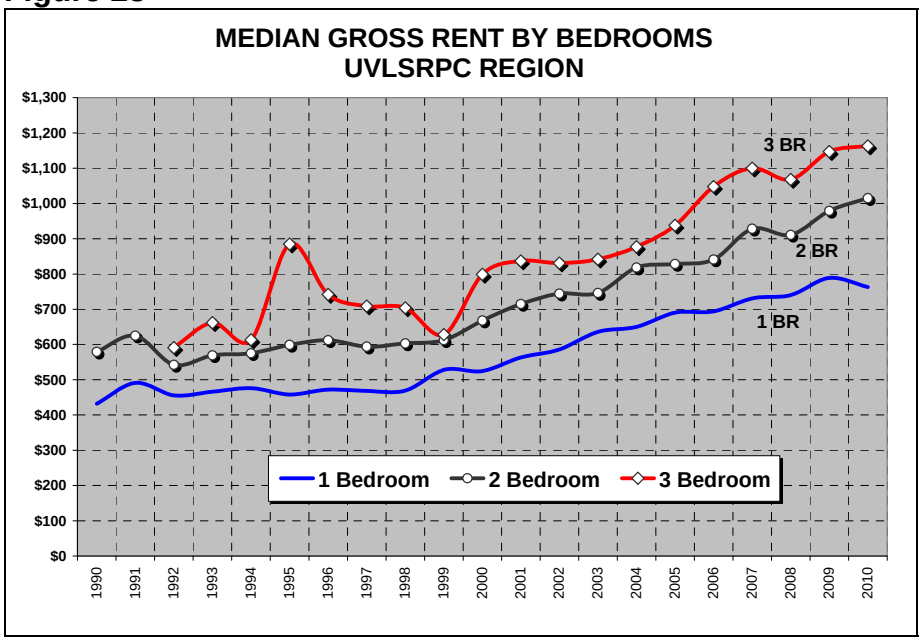
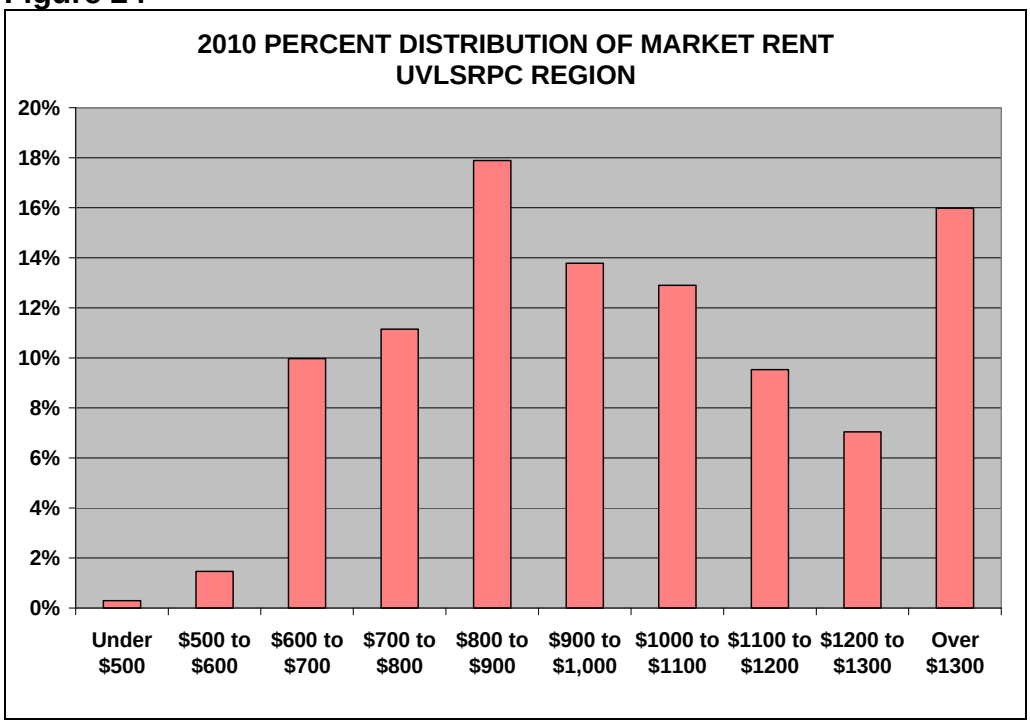


Figure 23



The distribution of gross rents in the NHHFA sample shows virtually no availability of rental housing under $600 per month gross rent. [Figure 24] Rents at this level are typically available only in subsidized or tax credit rental housing units which are limited in supply.

Figure 24



The estimated maximum gross rent affordable to a workforce renter household is about $900 per month. As of 2010, about 41% of the market rate units in the NHHFA rent survey of the UVLSRPC region would be considered affordable to workforce renter households. Based on the relationship between median gross rent and workforce renter income, market rental housing has become somewhat less affordable since 2008. [Table 8]

Table 9
Percent of Market Rental Units
Affordable to Workforce Renters

2008	54 %
2009	42 %
2010	41 %

At the median wage of the region, renters can afford much of the available rental stock, but renters with household incomes below the workforce income standard will have difficulty affording the median market rent is possible that stricter access to credit in mortgage lending may have limited the ability of some renter households to make a transition to ownership. This puts more pressure on the rental market to supply affordable housing, particularly when unemployment rates are low.

Upper Valley Housing Coalition Rent Survey

An analysis of rental cost data from the UVHC Rent Survey provides another estimate of rental housing costs that is representative of available rentals in the Lebanon NH-VT NECTA

(including Vermont communities). [Table 10] The data available includes contract rents (utilities included unknown) from 2010 and 2011.

A gross rent was estimated based on the September 2011 quarterly sample, in which utilities included in the rent were noted, permitting the additional costs of heat, hot water and electricity to be added to the contract rent based on a standard utility allowance schedule.

The BCM Planning tabulation of the UVHC rent survey data indicated that:

- Two thirds of the observations in the UVHC rent survey were in New Hampshire and one third in Vermont.
- Nearly the entire sample comes from communities of the Lebanon NH-VT NECTA.
- About 35% of all the entries in the UVHC rent survey are single family homes.
- The median contract rent for all apartments/condos was $950 in 2010 and $967 in 2011. With single family homes included the median contract rent was $1,100 in 2010 and $1,050 in 2011.
- The estimated median gross rent (adjusted to include all utilities) for apartments/condos for the September 2011 quarterly sample was $1,060. With single family homes included, the estimated median gross rent is $1,200.
- The median rents by number of bedrooms do not seem consistently higher or lower whether located in Vermont or New Hampshire.

The NHHFA rent survey indicated a median gross rent of $1,095 in 2010 and $950 in 2011 for the Lebanon NH-VT NECTA (New Hampshire portion only). While median prices show great variation among the labor markets, the differentials in median rent between areas are not as extreme. This is reflected in the data, which shows a long term trend of increases in median rent even as median home prices declined.

Related Housing Costs

Utilities

Another dimension of housing costs is the expense of utilities, which affect both homeowners and renters. A typical utility budget for heat, hot water, lights and cooking for a single-family home in the UVLSRPC region is estimated at between $318 and $337 per month. Renters of a typical multifamily apartment could expect to pay $237 to $250 per month in utility costs if those energy costs are not already part of their rent. [Table 11]

Table 10

UVHC Rent Survey Tabulation (1)

	Median Contract Rent		Est.Median Gross Rent*	Total Observations		
	2010	2011	Sep-11	2010	2011	Sep-11
Apts and Condos						
0 BR	$750	$750	--	21	31	4
1 BR	$800	$810	$994	207	215	58
2 BR	$1,100	$1,194	$1,150	259	227	55
3 BR	$1,350	$1,500	$1,250	63	44	12
-- 4 BR or more not tabulated separately						
All Apts and Condos	**$950**	**$967**	**$1,063**	**565**	**524**	**132**

	Median Contract Rent		Est.Median Gross Rent*	Total Observations		
	2010	2011	Sep-11	2010	2011	Sep-11
SF Homes						
0 BR	--	--	--	0	0	0
1 BR	$850	$925	$1,038	31	22	11
2 BR	$1,250	$1,350	$1,238	76	61	28
3 BR	$1,600	$1,550	$1,500	167	127	34
4 BR	$1,600	$2,000	$2,050	79	66	20
-- 5 BR or more not tabulated separately						
All SF Homes	**$1,500**	**$1,500**	**$1,500**	**374**	**283**	**85**
All Apts, Condos and SF Homes	**$1,100**	**$1,050**	**$1,200**	**939**	**807**	**217**

** Gross rent estimated for Sept 2011 survey using NHHFA utility allowances for utilities not in contract rent*
(1) These tabulations by BCM Planning, LLC and its interpretation of the raw data. "Rooms" not included in the above tabulations.

Table 11

EST. MONTHLY UTILITY BUDGET BASED ON 2011 HUD ALLOWANCES

Location and Type of Unit (Typical)	Heating (Oil) (1)	Hot Water (Electric)	Lights	Cooking (Electric)	Total Utility Budget
GRAFTON COUNTY					
Single Family Detached 3 BR	$208	$53	$59	$17	$337
Manufactured Housing 3 BR (2)	$218	$53	$59	$17	$347
Townhouse 2 BR	$158	$44	$51	$14	$267
Duplex 2 BR	$164	$44	$51	$14	$273
Multifamily Walkup 2 BR	$141	$44	$51	$14	$250
SULLIVAN AND MERRIMACK COUNTY					
Single Family Detached 3 BR	$189	$53	$59	$17	$318
Manufactured Housing 3 BR (2)	$199	$53	$59	$17	$328
Townhouse 2 BR	$143	$44	$51	$14	$252
Duplex 2 BR	$149	$44	$51	$14	$258
Multifamily Walkup 2 BR	$128	$44	$51	$14	$237

(1) Heating budget varies by heating degree day estimates by zone; all other allowances uniform within the State

(2) Manufactured housing allowances above reflect post-1976 construction standards

Property Taxes

In 2000, based on the average home value indicated by Census data, a typical home in the region would have been assessed $2,834 in property taxes per year or about $236 per month. As of 2010, it is estimated that an average home in the UVLSRPC region is assessed between $3,800 and $4,000 per year in property taxes ($316 and $333 per month). [See details by municipality in Appendix tables]

Median Ownership Cost without Mortgage

Based on the above estimates, a typical homeowner could expect to have combined utility and property tax costs of at least $650 per month. ACS data indicates that the median monthly ownership cost for homeowners without a mortgage was $589 per month in the New Hampshire portion of the Lebanon NH-VT NECTA as of 2010. (Non-mortgage costs include property taxes, utilities, condo fees, and hazard insurance).

Commuting Cost vs. Home Price

The 2011 Employee Housing Survey conducted by the Upper Valley Housing Coalition (UVHC) confirms that the need to find a quality home at an affordable price outweighs considerations of proximity to the workplace, shopping, or other conveniences. While one would expect a stronger preference for proximity to the workplace, current commuting costs probably support the choice of homeowners to live further from work given home price differentials in the region.

While the majority of costs of automobile ownership are fixed costs, about 1/3 of the cost varies with the number of miles driven. Using the federal mileage reimbursement rate of $0.555 per mile and variable costs at 37% of the total[2], the approximate variable cost of auto travel is $0.205 per mile. At this rate, the difference in cost between a five mile commute to work and a 30 mile commute to work is just over $200 per month. That difference would support additional mortgage principal of $39,000 to $43,000 over a 25-30 year term, even at a mortgage interest rate of 4%. However, buyers can realize more substantial savings in housing cost by living further from the economic center of the region. The difference in median price between Lebanon and lower cost parts of the UVLSRPC region is about $115,000.

[2] Based on 2008 AAA estimates of variable costs expressed as a percent of the total cost per mile for a small sedan.

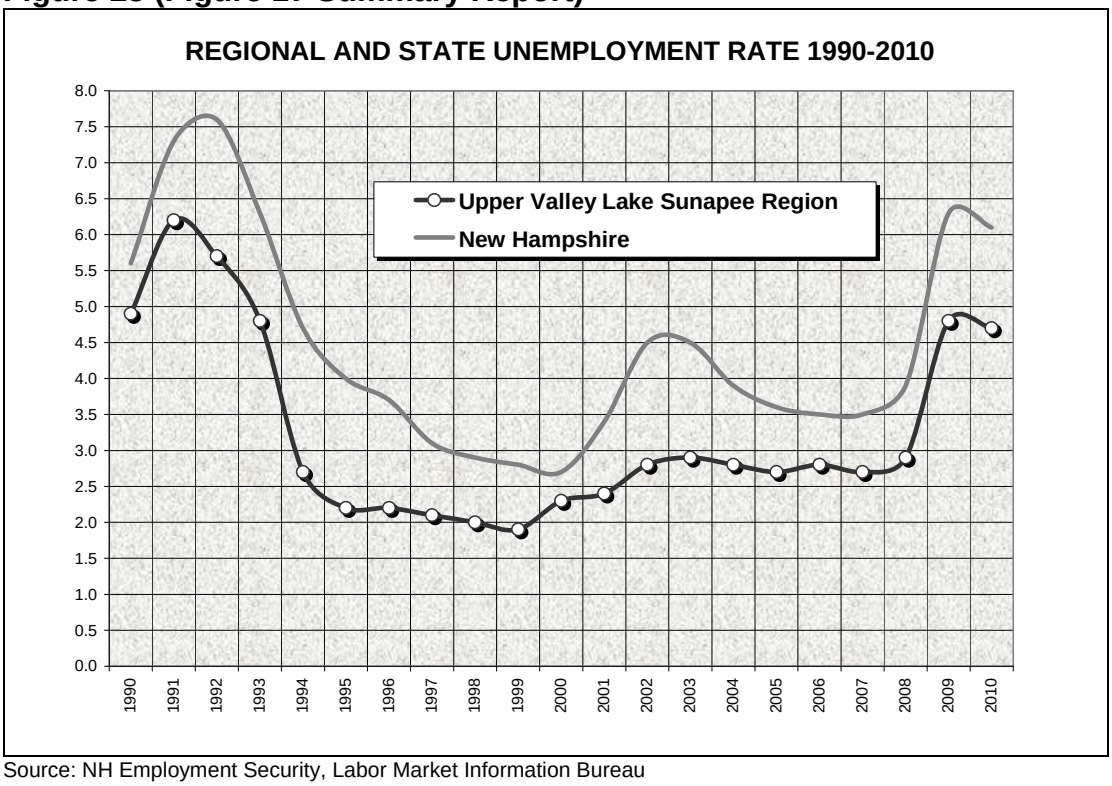
V. REGIONAL ECONOMY AND HOUSING

This chapter summarizes analyses of regional employment and wages, and job growth data for 1990 to 2010. This information addresses past, present and likely future employment and income for residents, which relates directly to their ability to afford housing costs. The chapter explores the relationship between housing stock and employment and takes a step toward projecting the likely number and types of jobs to aid in planning for future housing needs based on the linkage between employment and housing demand.

Employment, Industries and Wages

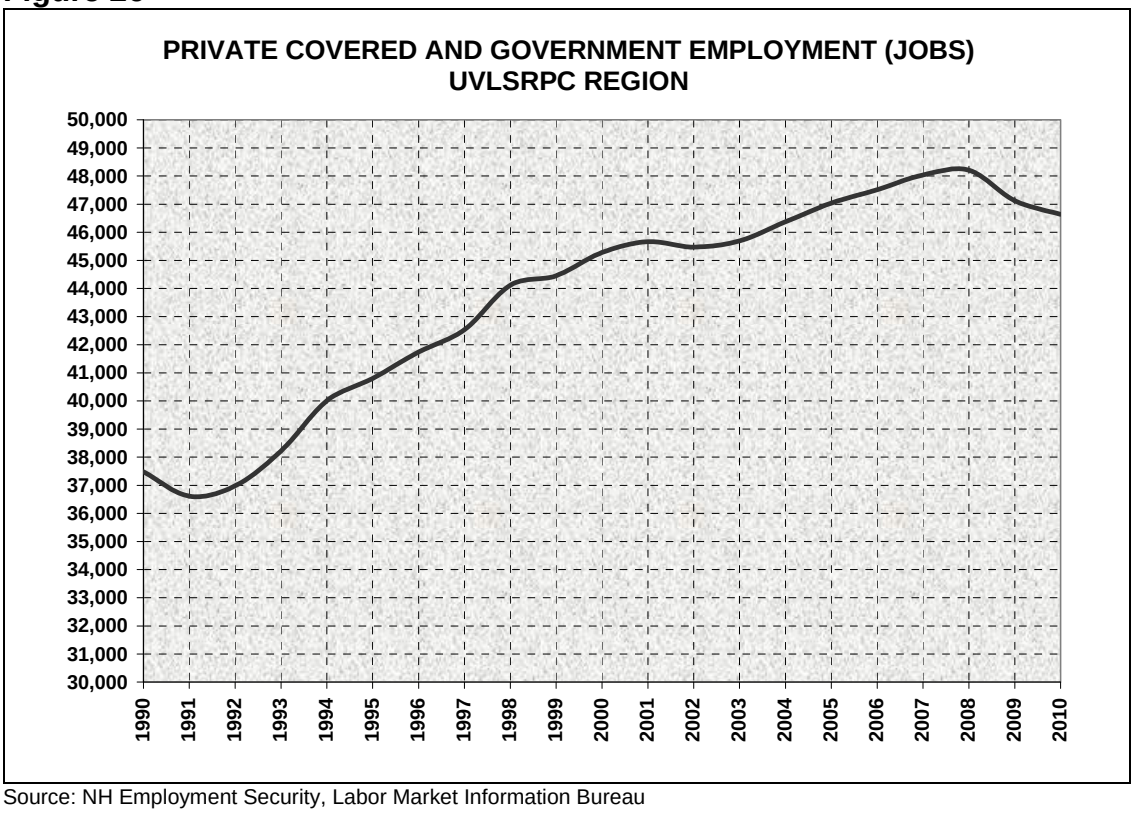
The UVLSRPC region tends to enjoy a lower unemployment rate than the state [Figure 25] or the nation, and has had average annual job growth of about 1.2% per year from 1990-2010. Job growth occurred at a much higher rate during the 1990s than in the post-2000 period. Between 2008 and 2010, the region showed the first significant net loss in total jobs that it has experienced in 20 years. [Figure 26] Yet the unemployment rate was only about 4.6% in 2010.

Figure 25 (Figure 17 Summary Report)



Source: NH Employment Security, Labor Market Information Bureau

Figure 26



Source: NH Employment Security, Labor Market Information Bureau

Relative to the state, the region has a high concentration of jobs in agriculture, mining, manufacturing, information, and an especially high reliance on the healthcare and social assistance sector. The region also has comparatively low concentrations of federal and state government employment. Jobs and employment in the region for 2010 are distributed as follows:

- The principal industries by share of average 2010 employment in the Lebanon NH-VT NECTA, Claremont NECTA, and New London LMA are identified as part of the service providing sector. This includes retail trades professional services and the health care industry.

- Significant shares of Charlestown and Newport employment are in the goods producing sector, particularly manufacturing industries.

Average wage levels in the UVLSRPC region in most major sectors exceed that of New Hampshire state averages. The average wage paid by industries of the UVLSRPC region in 2010 was $959 per week, or an equivalent annual wage of $49,868. [Table 12] At a 30% housing cost ratio, this income supports a $1,250 per month housing cost budget, which is more than sufficient to support the median gross rent in the area but not sufficient to afford a median priced home without a second household member who works.

In the Lebanon, NH-VT NECTA, the average weekly wage was $997 in 2010, but the average wage in the New Hampshire portion of this labor market area ($1,081) was 40% higher than the average in the Vermont part of the area ($773). [Table 13] The availability of higher wage jobs in the New Hampshire part of this market area provides an incentive for Vermont residents to work in New Hampshire, even though the Vermont resident will pay state income tax on those wages.

Table 12

2010 AVERAGE ANNUAL EMPLOYMENT FOR LABOR MARKETS IN UVLSRPC REGION

		UVLSRPC Region			Charlestown LMA		Claremont NECTA		Lebanon NH-VT NECTA (NH Only)		New London LMA		Newport LMA	
NAICS Code	Industry	Work Sites	Avg Annual Empl	Avg Weekly Wage	Work Sites	Avg Annual Empl	Work Sites	Avg Annual Empl	Work Sites	Avg Annual Empl	Work Sites	Avg Annual Empl	Work Sites	Avg Annual Empl
	Total, Private plus Government	**2,761**	**46,634**	**$959**	**119**	**2,074**	**417**	**5,815**	**1,578**	**31,214**	**438**	**4,675**	**342**	**4,141**
	Total Private	2,590	41,327	$984	112	1,576	389	4,643	1,494	28,679	404	3,933	311	3,427
101	**Goods-Producing Industries**	**409**	**6,765**	**$1,013**	**41**	**987**	**58**	**631**	**196**	**3,457**	**70**	**438**	**78**	**1,504**
11	Agriculture / Forestry / Fishing	29	174	$831	n	n	3	14	17	91	n	n	3	10
21	Mining	5	65	$910	n	n	0	0	3	36	n	n	0	0
23	Construction	237	1,171	$797	13	71	27	102	114	646	57	211	45	233
31-33	Manufacturing	138	5,355	$1,067	21	833	28	515	63	2,683	7	211	30	1,262
102	**Service-Providing Industries**	**2,181**	**34,562**	**$979**	**71**	**589**	**331**	**4,012**	**1,298**	**25,222**	**334**	**3,495**	**233**	**1,922**
22	Utilities	7	78	$1,632	0	0	0	0	n	n	n	n	3	31
42	Wholesale Trade	129	1,047	$1,424	n	n	20	149	75	705	25	107	8	42
44-45	Retail Trade	438	6,219	$489	16	79	81	1,568	254	3,728	42	429	56	507
48-49	Transportation and Warehousing	53	429	$613	4	38	12	93	31	263	3	65	n	n
51	Information	49	941	$1,358	0	0	n	n	38	832	5	32	n	n
52	Finance and Insurance	132	1,023	$1,382	7	54	16	160	77	507	25	116	13	206
53	Real Estate and Rental and Leasing	104	367	$655	n	n	19	70	62	212	13	53	11	31
54	Professional and Technical Service	277	1,635	$1,639	5	20	24	201	187	1,233	49	157	18	39
55	Management of Companies/Enterprises	n	n	n	0	0	n	n	22	268	n	n	0	0
56	Administrative and Waste Services	138	891	$674	n	n	18	132	83	550	35	123	10	51
61	Educational Services	n	n	n	n	n	n	n	n	n	3	547	5	47
62	Health Care and Social Assistance	261	10,735	$1,173	11	95	60	931	130	8,527	35	775	33	444
71	Arts, Entertainment, and Recreation	51	868	$319	0	0	4	37	26	361	16	450	8	57
72	Accommodation and Food Services	190	3,140	$345	3	10	33	430	104	1,975	36	492	26	305
81	Other Services Except Public Admin	283	1,081	$548	11	28	34	98	n	n	44	141	33	111
99	Unclassified Establishments	n	n	n	0	0	0	0	n	n	0	0	0	0
	Total Government	**171**	**5,307**	**$763**	**7**	**498**	**28**	**1,172**	**84**	**2,535**	**34**	**742**	**31**	**714**
	Federal Government	41	506	$1,145	2	10	3	42	24	399	9	36	7	31
	State Government	50	410	$709	1	7	10	203	26	140	7	33	8	35
	Local Government	81	4,392	$724	4	482	15	926	34	1,996	19	673	16	648

n = data does not meet disclosure standards

Source: Economic and Labor Market Information Bureau, NH Employment Security.

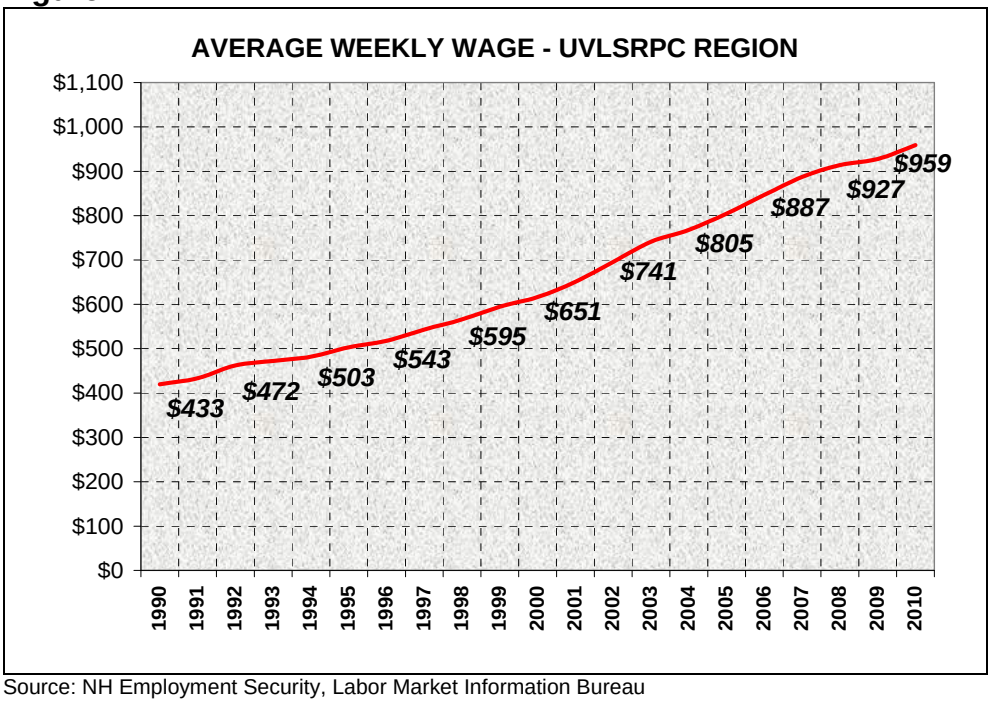
Table 13

2010 Wages and Employment by Industry for the Lebanon, NH-VT NECTA		New Hampshire Portion		Vermont Portion		Total NECTA	
NAICS Code	Industry	Average Annual Employment	Average Weekly Wage	Average Annual Employment	Average Weekly Wage	Average Annual Employment	Average Weekly Wage
	Total, Private plus Government	31,214	$1,081	11,734	$773	42,948	$997
	Total Private	28,679	$1,101	8,782	$711	37,461	$1,009
101	Goods-Producing Industries	3,457	$1,097	1,376	$747	4,833	$998
21	Mining	36	$1,054	n	n	n	n
23	Construction	646	$830	676	$776	1,322	$802
31-33	Manufacturing	2,683	$1,162	584	$765	3,267	$1,091
102	Service-Providing Industries	25,222	$1,101	7,406	$704	32,628	$1,011
22	Utilities	n	n	38	$1,472	n	n
42	Wholesale Trade	705	$1,559	429	$951	1,134	$1,329
44-45	Retail Trade	3,728	$485	1,154	$518	4,882	$492
48-49	Transportation and Warehousing	263	$645	598	$682	861	$671
51	Information	832	$1,452	139	$1,130	971	$1,406
52	Finance and Insurance	507	$1,731	411	$837	918	$1,331
53	Real Estate and Rental and Leasing	212	$691	119	$740	331	$709
54	Professional and Technical Service	1,233	$1,710	701	$1,222	1,934	$1,533
55	Management of Companies/Enterprises	268	$2,152	n	n	n	n
56	Administrative and Waste Services	550	$660	n	n	n	n
61	Educational Services	n	n	465	$926	n	n
62	Health Care and Social Assistance	8,527	$1,284	1,356	$741	9,883	$1,209
71	Arts, Entertainment, and Recreation	361	$348	196	$397	557	$365
72	Accommodation and Food Services	1,975	$380	1,111	$360	3,086	$373
81	Other Services Except Public Admin	n	n	544	$563	n	n
					$0		
	Total Government	2,535	$863	2,952	$957	5,487	$914
	Federal Government	399	$1,242	1,254	$1,259	1,653	$1,255
	State Government	140	$612	299	$798	439	$739
	Local Government	1,996	$805	1,399	$721	3,395	$770

Sources: NH Employment Security and VT Department of Labor. "n" = data not disclosed by source to maintain confidentiality

In the UVLSRPC Region, the average wages paid in private and government jobs increased by about 6% per year (not adjusted for inflation) between 1990 and 2010. [Figure 27]

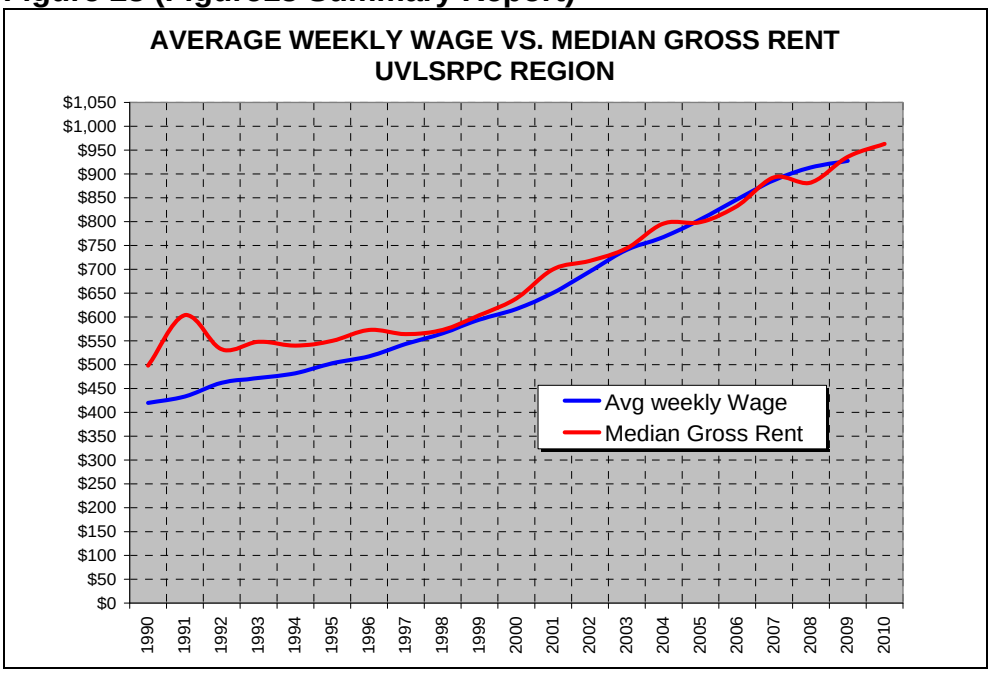
Figure 27



Source: NH Employment Security, Labor Market Information Bureau

Historically, the trend in the median weekly wage in the region tracks closely with the median gross rent in the Upper Valley. [Figure 28]

Figure 28 (Figure13 Summary Report)



Source: 2006-2010 ACS sample data. NH Housing Authority annual rent survey data. Data reflects rents in non-subsidized housing units. Median market rent differs from Census-based medians which include rent paid by tenants in subsidized housing.

If a week's gross pay is sufficient to pay a month's rent, it generally represents a 25% housing cost burden, considered affordable for today's standards. Based on overall averages, there has been a balance between the growth in median gross rent and the average weekly wages paid to workers in the area.

Affordability problems occur more frequently among those who are in lower wage sectors or in entry-level positions. Average entry-level wages in some of the largest occupational sectors range from about $9 to $20 per hour. [Table 14]

Table 14

LEBANON-HANOVER AREA WAGES FOR OCCUPATIONAL CATEGORIES WITH 1,000 OR MORE EMPLOYEES				
May 2009 Employed	Occupational Group	Wages June 2010		
		Entry Level	Median	Experienced
5,320	Office and Admin Support	$11.32	$15.81	$18.81
3,940	Healthcare Practioners & Technical	$20.61	$33.06	$50.07
3,130	Education & Training	$15.79	$28.90	$48.30
3,040	Sales and Related	$8.51	$11.88	$18.91
2,770	Food Preparation	$8.56	$11.36	$14.12
2,150	Management	$27.07	$42.26	$60.03
2,110	Production Occupations	$11.79	$15.42	$18.77
1,440	Business & Financial	$18.90	$25.92	$33.58
1,280	Healthcare Support	$11.85	$14.30	$16.00
1,190	Building and Grounds Maintenance	$10.71	$14.45	$16.72
1,030	Transportation & Moving	$10.49	$15.17	$18.84
1,000	Computer & Mathematical	$20.43	$31.77	$38.59
1,000	Construction	$14.14	$19.15	$22.65
Source: NH Employment Security, Labor Market Information Bureau				

For example, one of the largest occupational groups in the Lebanon-Hanover Area is office and administrative support with an entry-level wage of $11.32 per hour. Other large sectors, including sales and food preparation have average entry-level wages of only $8.50 per hour. A number of other large sectors also have relatively low entry-level wages.

At an entry-level wage of $9 per hour, a single wage earner could afford only a gross monthly rent of $468, including all utilities. At $11.50 per hour, a single wage earner could afford a monthly rent of $624 per month. As illustrated earlier, gross rents at this level are virtually non-existent in the private, unsubsidized rental market.

As the number of jobs in the region continues to grow, it will place more demand on the housing market to produce affordable units to support labor force expansion. At the same time, the demographics show that population is shifting toward an older demographic, and that the long term trend indicates a decline in the labor force under 65. This may make it increasingly difficult to attract new, younger workers into the area unless there is a pool of affordable housing, particularly rental units.

Commuting in the Region

Another dimension of the jobs/housing balance is the distance, travel time and cost involved in the journey to work. Using Census-based information, the average travel time to work in the region in 1990 was 17.7 minutes. As of 2010, we estimate that it has increased to over 22 minutes. While this seems a small change, it still represents an average growth in travel time of over 25% per commuting worker. [See details by municipality page 103 in Appendix]

Census data on commuting from 1990 show that 15.8% of UVLSPRC region working residents commuted to a location outside the region. By 2000, 17.9% of resident workers were employed outside the region.

A similar trend is indicated for the Lebanon NH-VT NECTA communities. Data from the 1990 Census shows that 13.5% of Lebanon NH-VT NECTA residents worked outside the NECTA, which increased to 15.6% in 2000. Data from the 2010 Census at this level of detail is not available to estimate changes after 2000.

The vast majority of UVLSRPC residents and Lebanon NH-VT NECTA residents work within those respective areas. Additionally, an analysis of the 2000 commuting patterns of the Lebanon NH-VT NECTA indicates that about 10,000 workers (24% of the NECTA workforce) live outside its borders. [Table 15] While more recent town-to-town commuting data is not available, it is likely that this percentage has increased over the past 10 years.

Table 15

IN-BOUND COMMUTING OF LEBANON NH-VT NECTA WORKERS, 2000			
Workers by Residence	Working in VT Portion	Working in NH Portion	Total Working in NECTA
Persons Working in NECTA	12,381	30,107	42,488
Live Somewhere in NECTA	8,788	23,654	32,442
Commute from Outside the NECTA	3,593	6,453	10,046
% of Workers Live Outside NECTA	29%	21%	24%
Source: Compiled by BCM Planning, LLC from 2000 Census sample data by municipality			

As more miles are traveled from residence to workplace, increasing costs are incurred by the resident for fuel, automotive maintenance, and public costs for increased road capacity, traffic controls, maintenance, and safety expenditures. Environmental consequences include increased vehicle emissions and highway congestion. Housing opportunities and choices relative to distance from the workplace will have long term effects on consumer costs for commuting. Those costs are likely to rise as fuel prices increase. Longer journeys to work also may also be associated with social consequences such as decreasing connection to community, more difficulty coordinating childcare and family activities.

Regional Job Growth

Job Growth Trends

Historical job growth in the region and its labor markets is illustrated below for the period 1990-2010. [Tables 16 and 17] Job growth in the UVLSRPC region was over 20% from 1990 to 2000, but only 3% from 2000 to 2010. Its long term (20 year) average annual job growth was about 1.2% per year.

The Lebanon NH-VT NECTA realized a nearly 25% increase in jobs from 1990 to 2000, and about 7% from 2000 to 2010. Its long term average annual growth rate over the entire period was 1.7% per year.

The smaller labor markets have shown net growth in some centers (namely, the New London and Charlestown LMAs) but net losses in others (the Newport LMA and the Claremont NECTA). The relative home prices in these markets may reflect older housing stock as well as reduction in local demand associated with a declining job base.

Table 16

EMPLOYMENT (JOBS) WITHIN PRINCIPAL LABOR MARKETS OF THE REGION							
GEOGRAPHIC AREA	1990	2000	2010	Change 1990-2000		Change 2000-2010	
				Number	Percent	Number	Percent
Upper Valley Lake Sunapee Region	37,480	45,280	46,634	7,800	20.8%	1,354	3.0%
Lebanon, NH-VT NECTA	32,263	40,211	42,948	7,948	24.6%	2,737	6.8%
New Hampshire Portion	*22,738*	*29,093*	*31,214*	*6,355*	*27.9%*	*2,121*	*7.3%*
Vermont Portion	*9,525*	*11,118*	*11,734*	*1,593*	*16.7%*	*616*	*5.5%*
New London LMA	3,083	4,411	4,675	1,328	43.1%	264	6.0%
Newport LMA	5,050	4,975	4,140	-75	-1.5%	-835	-16.8%
Claremont NECTA	6,532	6,213	5,815	-319	-4.9%	-398	-6.4%
Charlestown LMA	1,190	2,056	2,074	866	72.8%	18	0.9%

** Employment data includes covered private employment (subject to compensation insurance) and government employment derived from NH and VT Labor Market Information Bureaus*

Table 17

EMPLOYMENT GROWTH RATES – JOBS IN BUSINESSES AND GOV'T*				
Geographic Area	1990-2000 (10-Yr)	2000-2010 (10-Yr)	1990-2010 (20-Yr)	20-Yr Annual Avg
Upper Valley Lake Sunapee Region	20.8%	3.0%	24.4%	1.2%
Lebanon NH-VT MicroNECTA	24.6%	6.8%	33.1%	1.7%
New Hampshire Portion	27.9%	7.3%	37.3%	1.9%
Vermont Portion	16.7%	5.5%	23.2%	1.2%
New London LMA	43.1%	6.0%	51.6%	2.6%
Newport LMA	-1.5%	-16.8%	-18.0%	-0.9%
Claremont NECTA	-4.9%	-6.4%	-11.0%	-0.5%
Charlestown LMA	72.8%	0.9%	74.3%	3.7%

** Change in private covered and government employment (jobs) in area*

Source: NH and VT Labor Market Information Bureaus

Projected Employment in the Upper Valley Lake Sunapee Region

The most recent projection of employment issued by New Hampshire Department of Employment Security was issued in 2010 and forecast about 10% growth over the 10-year period 2008 to 2018 for the UVLSRPC region or an average annual rate of 1%. [Table 18] This is among the highest growth rates predicted within the state outside of the Rockingham County area, but is below the region's 20-year average of 1.2% per year.

Most of the net growth in employment is expected to center within the largest two existing job sectors of the UVLSRPC region: health care & social assistance and educational services. Together, these sectors are expected to be the source of about 68% of net job growth in the region. Historical data and the existing concentration of these employment sectors suggest Lebanon and Hanover will continue to be centers of job growth.

When projected job growth is viewed by average wage levels, the projections indicate that about 23% of the employment growth will be in sectors having an average wage of under $750 per week, and 14% will be in sectors with wages averaging under $500 per week. [Table 19]

Table 18

PROJECTED EMPLOYMENT BY INDUSTRIAL SECTOR AND AVERAGE WAGE - UPPER VALLEY
DESCENDING ORDER BY AVERAGE WAGE IN SECTOR

NAICS Code	Industrial Sector	2008	2018	Change	Share of Employment Growth	Average Weekly Wage 2010	Average Annual Wage (2010)	Annual Household Earnings With 1.5 Workers
	Private Sector							
54	Professional, Scientific, and Technical Svcs	1,621	1,967	346	6.3%	$1,639	$85,217	$127,826
22	Utilities	72	61	-11	-0.2%	$1,632	$84,858	$127,287
55	Management of Companies and Enterprises*	287	312	25	0.5%	$1,542	$80,202	$120,303
42	Wholesale Trade	1,072	1,211	139	2.5%	$1,424	$74,073	$111,109
52	Finance and Insurance	1,077	1,116	39	0.7%	$1,382	$71,845	$107,767
51	Information	1,279	1,285	6	0.1%	$1,358	$70,599	$105,898
62	Health Care and Social Assistance	10,216	12,596	2,380	43.0%	$1,173	$60,986	$91,478
31-33	Manufacturing	6,327	5,931	-396	-7.2%	$1,067	$55,473	$83,210
21	Mining	66	72	6	0.1%	$910	$47,296	$70,943
61	Educational Services *	9,284	10,650	1,366	24.7%	$905	$47,060	$70,590
11	Agriculture, Forestry, Fishing and Hunting	203	216	13	0.2%	$831	$43,195	$64,792
23	Construction	1,477	1,607	130	2.4%	$797	$41,456	$62,184
56	Administrative and Waste Management Svcs	854	969	115	2.1%	$674	$35,025	$52,538
53	Real Estate & Leasing	249	287	38	0.7%	$655	$34,067	$51,101
48-49	Transportation and Warehousing	653	675	22	0.4%	$613	$31,868	$47,802
81	Other Services (Except Government)	1,152	1,288	136	2.5%	$548	$28,521	$42,782
44-45	Retail Trade	6,367	6,651	284	5.1%	$489	$25,419	$38,129
72	Accommodation and Food Services	3,205	3,504	299	5.4%	$345	$17,944	$26,916
71	Arts, Entertainment, and Recreation	874	1,045	171	3.1%	$319	$16,596	$24,894
99	All Other Non-Government	159	171	12	0.2%	---	---	---
	Government Sector							
	Government, Federal (Excl.Postal Service)	237	260	23	0.4%	$1,145	$59,538	$89,307
	Government, State (Excl Educ. & Hospitals)	305	328	23	0.4%	$709	$36,879	$55,318
	Government, Local (Excluding Education)	1,605	1,739	134	2.4%	$724	$37,632	$56,449
	Total Government	2,147	2,327	180	3.3%	$763	$39,661	$59,492
	Self-Employed & Unpaid Family Workers	4,749	4,980	231	4.2%	---	---	---
	Total	53,390	58,921	5,531	100.0%	$959	$49,864	$74,797

** Average wage for these sectors not disclosed at Regional Planning Commission level; NH averages substituted to estimate wages*
Employment projections by sector and average 2010 wages from NH Employment Security, Labor Market Information Bureau

Table 19
PROJECTED JOB GROWTH BY AVERAGE WAGE LEVEL – UVLSRPC REGION

Average Weekly Wage For Sector in 2010	Share of Projected Employment Growth	Average Weekly Wage	1 Worker Annual Earnings	1.5 Workers Annual Earnings
Avg Wages > $1,000 Per Week	48.2%	$1,216	$63,208	$94,812
Avg Wages $750 to $999 Per Week	28.6%	$889	$46,240	$69,360
Avg Wages $500 to $749 Per Week	8.9%	$653	$33,979	$50,968
Avg Wages Under $500 Per Week	14.3%	$431	$22,387	$33,581
Total For Sectors With Wage Classification	100.0%	$959	$49,864	$74,797

Source: NH Employment Security, Labor Market Information Bureau

Average wages are capable of supporting median rental costs with one worker. At current interest rates, it would be possible for a median priced home to be purchased by a household with more than one person employed at average wages. However, average wages generated by about 23% of projected new jobs will not accommodate home ownership within affordable limits. Rents and home prices below the market median may be necessary to support this part of the growth in the workforce.

Housing - Jobs Balance

While jobs are not the sole basis for growth in the housing supply, regions tend to support fairly consistent ratios between year round housing stock, households and employment. [Table 20]

In the UVLSRPC region, the ratio of housing units and households per job is about the same in 2010 as it was in 1990. In the Lebanon NH-VT NECTA, the ratios have declined, indicating that employment has increased faster than housing, and that the area may be underperforming in housing development. This means that households working in the NECTA have an increasing need to find housing further from the workplace.

The housing-jobs ratios are used later in this report to derive housing supply projections. Overall, the UVLSRPC region has about 0.80 year round housing units per job. If senior households (age 65+) are excluded from the ratios, at least 0.60 housing units per job are needed just to support the younger portion of the labor force. [3]

[3] ACS survey data indicate that about 17% of the 65-74 year old population and 7% of the age 75+ population in the region continue to participate in the labor force. National projections by the Bureau of Labor Statistics predict that labor force participation by seniors will increase in the future.

Table 20

IN-BOUND COMMUTING OF LEBANON NH-VT NECTA WORKERS, 2000							
GEOGRAPHIC AREA	1990	2000	2010	Change 1990-2000		Change 2000-2010	
				Number	Percent	Number	Percent
UPPER VALLEY LAKE SUNAPEE RPC							
Year Round Housing Stock	30,402	33,453	37,795	3,051	10.0%	4,342	13.0%
Households (Occupied Units)	28,771	32,743	36,298	3,972	13.8%	3,555	10.9%
Households Under 65	22,043	24,972	26,952	2,929	13.3%	1,980	7.9%
Households 65+	6,728	7,771	9,346	1,043	15.5%	1,575	20.3%
Ratio: Year Round Housing Stock Per Job	*0.81*	*0.74*	*0.81*	*Source: U. S. Decennial Census and NH Employment Security employment data*			
Ratio: Households Per Job	*0.77*	*0.72*	*0.78*				
Ratio: Households < 65 Per Job	*0.59*	*0.55*	*0.58*				
LEBANON, NH-VT NECTA							
Year Round Housing Stock	26,741	30,091	33,458	3,350	12.5%	3,367	11.2%
Households (Occupied Units)	25,392	29,557	32,175	4,165	16.4%	2,618	8.9%
Households Under 65	20,291	23,430	24,532	3,139	15.5%	1,102	4.7%
Households 65+	5,101	6,127	7,643	1,026	20.1%	1,516	24.7%
Ratio: Year Round Housing Stock Per Job	*0.83*	*0.75*	*0.78*	*Source: U. S. Decennial Census, NH Employment Security and Vermont Dept. of Labor employment data*			
Ratio: Households Per Job	*0.79*	*0.74*	*0.75*				
Ratio: Households < 65 Per Job	*0.63*	*0.58*	*0.57*				

Regional Employee Housing Survey – Fall 2011

A Regional Employee Housing Survey was taken by approximately 450 people working in the study area. The survey was conducted by the Upper Valley Housing Coalition and the UVLSRPC to see how those employed within the region view housing conditions. The survey included questions designed to better understand housing needs and preferences and the issues experienced by those working in the region.

Survey takers covered a wide range in ages with representation from ages 15-75+; 50.8% of the respondents fell in the age bracket of 45-64 years old. Participation was voluntary and self-selected; the survey was not intended to constitute a random statistical sample.

Factors that Influenced Current Housing Status

When asked what factors were “very important” to the decision to live in their current home, 87% of respondents chose quality of life; 73% chose good quality housing; 68% identified housing costs. Somewhat lower levels of influence were indicated for proximity to family and friends (51%) and convenience to family services, child care and quality of schools (47%).

Homeownership Choices

Of the total renters participating in the survey, 69% plan to own a home someday but there are some limiting factors. The inability to afford the down payment was cited by 62% of renters as a very important reason for renting at the present time, and 48% said that inability to find an affordable home close to work was a very important factor.

When asked what type of home they would consider owning in the future, 86% said they would definitely consider a single family detached house (only 1% would not consider owning a single family home). Since other forms of housing are often more affordable, the survey asked what other forms of ownership would be acceptable. The percentage of respondents who indicated they would either definitely or possibly consider other alternatives, if they were affordable were:

Townhouse condo	54%
Duplex with other unit rented out	53%
Manufactured housing	48%
Apartment-style condo	46%
Multifamily; other units rented out	37%

Future Location Decisions

When asked what factors would be very important in choosing a future home, neighborhood quality (80%), housing cost (82%) and housing quality (85%) had the highest ratings as “very important” factors. Significantly lower response rates were associated with the following as “very important” influences regarding a future housing location:

Shorter drive to work	41%
Convenience to child care/schools	29%
Distance to shopping/services	16%

The relatively low importance of being close to childcare and schools may be attributable to the age of the respondents, many of whom are beyond child-rearing age. In addition, about 49% of the respondents lived in either a single-person or a two-person household.

The survey results indicate that while some households may want to live closer to work, their first priority is affordable, quality housing in a good neighborhood, even if that requires a sacrifice in convenience to work, shopping, or other services. Some respondents indicated that affordable prices closer to work might be desirable but were not available.

VI. HOUSING SUPPLY PROJECTIONS

This section summarizes a projection of regional housing supply needs for the periods 2010-2015 and 2015-2020. A model estimating households by age and tenure is also included with long term projections to 2030. The models are used to estimate the total year-round housing supply needed to accommodate projected population growth and to anticipate expected age shifts in the population and households by age and ownership or rental tenure.

The primary purpose of the housing supply models is to project the total number of households and the total year-round housing stock needed to support mobility and choice within the UVLSRPC region. A separate projection was prepared for the Lebanon NH-VT NECTA. The population and age-based projections were then compared with projections based on projected levels of employment growth in the region.

Housing Demand and Supply Projections

Population-Based Projection Model

Results for the Upper Valley Lake Sunapee Region

The model projects a need for the development of about 4,500 housing units from 2010 to 2020 in the year-round housing stock or approximately 450 per year. [Table 21]

Table 21

UPPER VALLEY LAKE SUNAPEE REGION PROJECTED CHANGE IN HOUSING SUPPLY AND HOUSEHOLDS BY AGE

Households by Age and Tenure	2010	2020	Change 2010 To 2020
Households Under 65	26,952	25,779	(1,173)
Ownership	18,019	17,208	(811)
Rental	8,933	8,571	(362)
Households Age 65+	9,346	15,458	6,112
Ownership	7,184	12,136	4,952
Rental	2,162	3,322	1,160
All Households	36,298	41,237	4,939
Ownership	25,203	29,344	4,141
Rental	11,095	11,893	798
Housing Supply - Year-Round Housing Units			
Housing Stock - Occupied Plus Vacant and Available	37,795	42,310	4,515
Ownership	25,732	29,791	4,059
Rental	12,063	12,519	456

Source: BCM Planning, LLC production model (see details in Appendix reports)
Historic data from 1990, 2000 and 2010 data from U. S. Census.

Based on these age-driven estimates of tenure and household size, the projected net increase in rental housing construction is around 460 units during this period. However, if rental vacancies in the base year 2010 were absorbed quickly, the projection of rental

demand is probably low. The projection of rental housing needs from these demographic-based projections should be viewed as a minimum production level. The projection of 4,500 units over a 10-year period is comparable to the total number represented in historical building permit data for the ten calendar years 2000 to 2009, showing a total of 4,673 housing units authorized by building permits. [Figures 29 through 31]

Figure 29

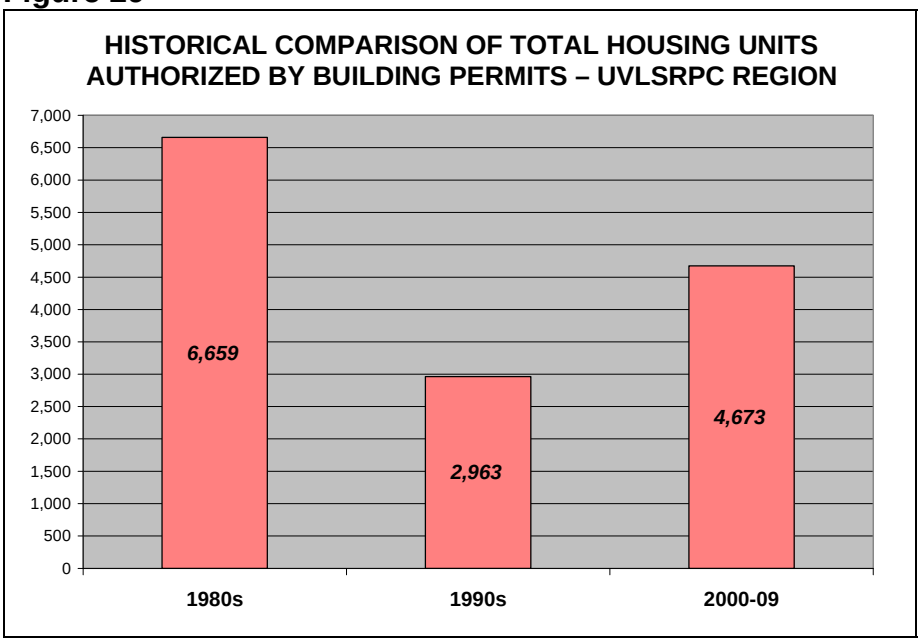


Figure 30

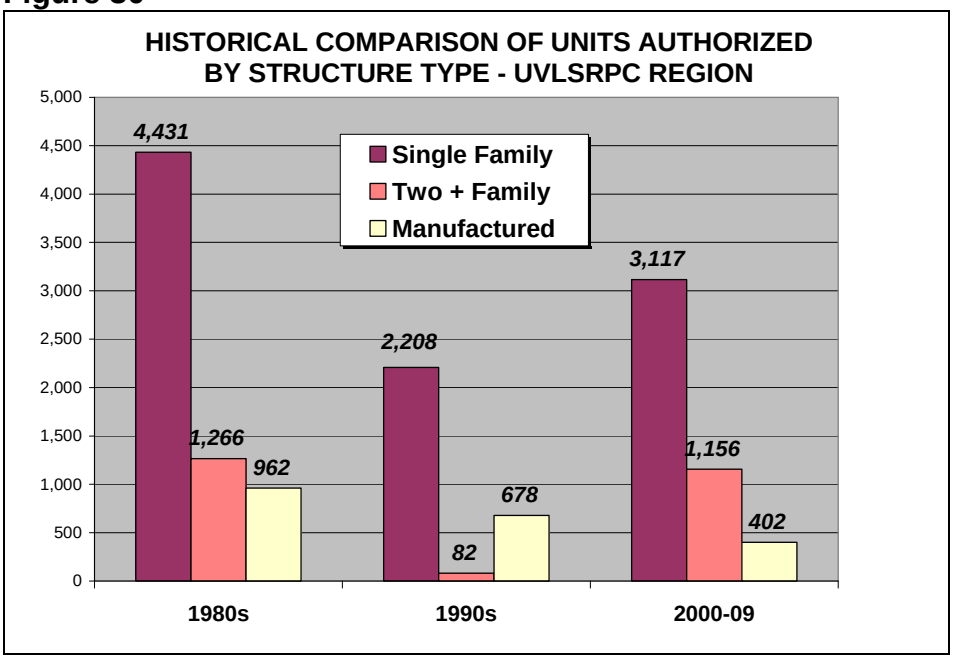
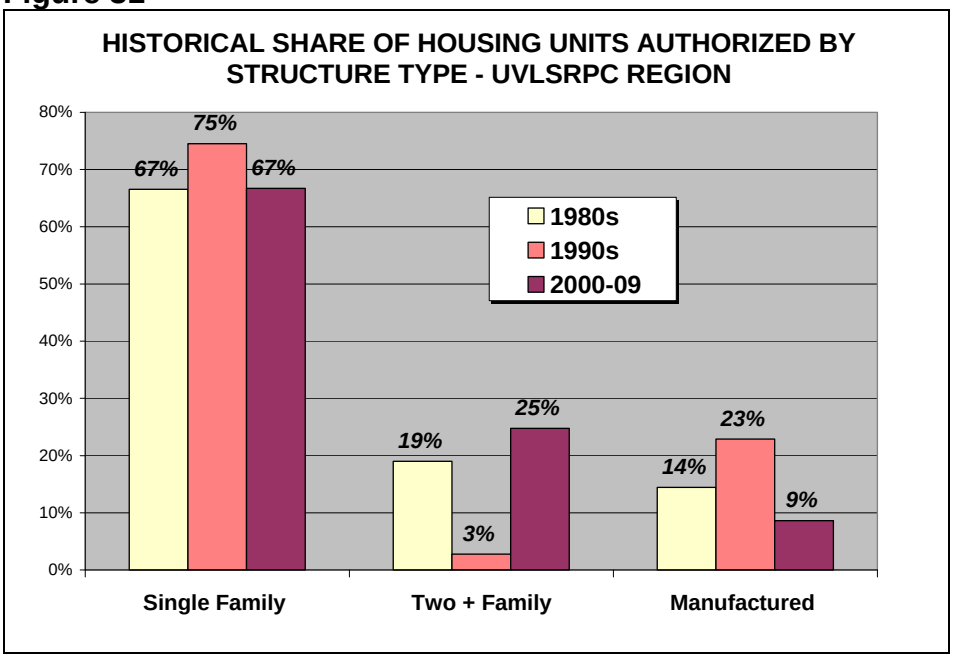


Figure 31



If the region needs to attract more younger workers and serve an increasing demand from seniors for down-sized, more affordable, or more accessible housing units, then the rental and multifamily share of total production should be a higher proportion of the total. It is also possible that there could be a continuing decline rather than stability of homeownership rates, which would shift higher proportions of housing development need toward rental housing production.

Results for the Lebanon NH-VT NECTA

The housing production model indicates a need for about 3,700 units over the ten year projection period from 2010 to 2020. [Table 22] As in the UVLSRPC regional estimates, the growth in rental supply (308 units) should be viewed as a minimum under current market conditions.

Both the UVLSRPC region and Lebanon NH-VT NECTA projections show that the net growth in households is expected only within the age 65+ group, with a minor decline among households under 65. This trend informs a reasonable argument for building housing units of universal design that are useable and adaptable to any age over time.

Actual housing development (estimated from building permit data) may be compared with the projection results. The building permit data for the Lebanon NH-VT NECTA below do not incorporate manufactured housing placements. From 1990 to 1999, a total of 2,143 units were authorized by building permit in the NECTA in single family and 2+ family construction. During the 2000-2009 period, the total was 3,539.[4]

[4] Data limited to reporting jurisdictions included in the Census reports.

The number of units in 2+ family construction in the NECTA was only 253 in the 1990s, but 1,255 during the 2000-2009 period. [Figures 32 to 33]

Table 22

LEBANON, NH - VT NECTA: PROJECTED HOUSING SUPPLY AND HOUSEHOLDS BY AGE			
Households by Age and Tenure	**2010**	**2020**	**Change 2010 to 2020**
Households Under 65	24,532	24,315	(217)
Ownership	16,271	16,202	(69)
Rental	8,261	8,113	(148)
Households Age 65+	7,643	11,900	4,257
Ownership	5,882	9,424	3,542
Rental	1,761	2,476	715
All Households	32,175	36,215	4,040
Ownership	22,153	25,626	3,473
Rental	10,022	10,589	567
Housing Supply - Year-Round Housing Units			
Housing Stock - Occupied or Available	33,458	37,163	3,705
Ownership	22,620	26,016	3,396
Rental	10,838	11,146	308

Source: BCM Planning, LLC production model (see details in Appendix reports)
Source: 1990, 2000 and 2010 data from U. S. Census.

Figure 32

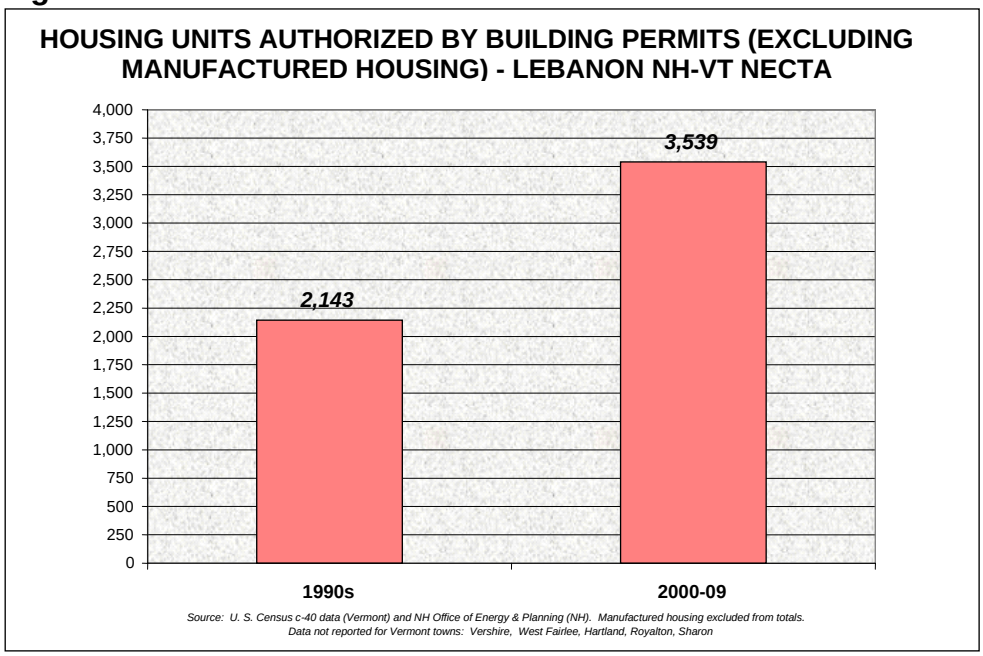
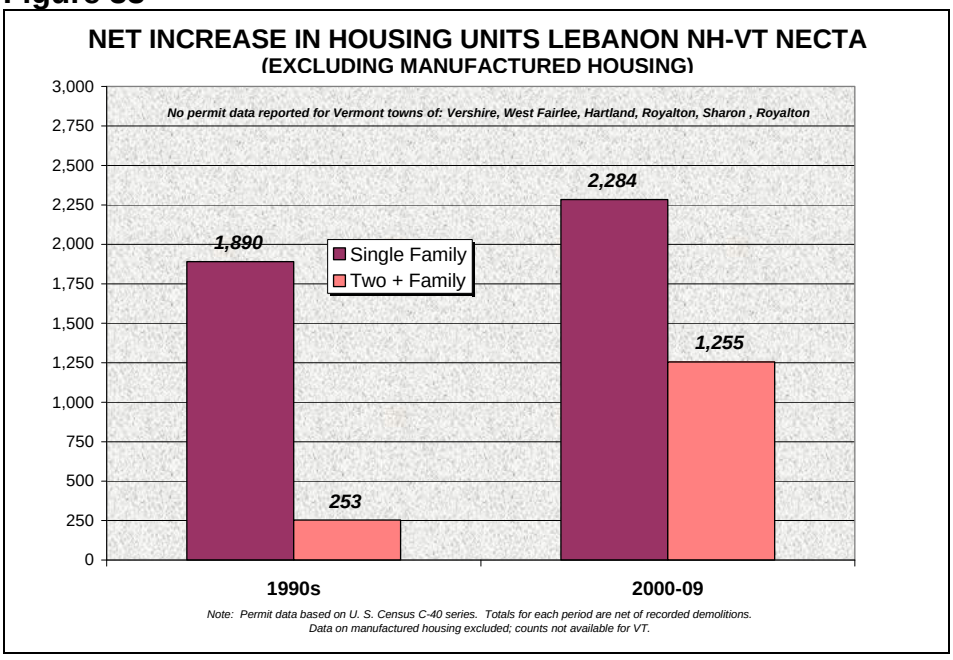


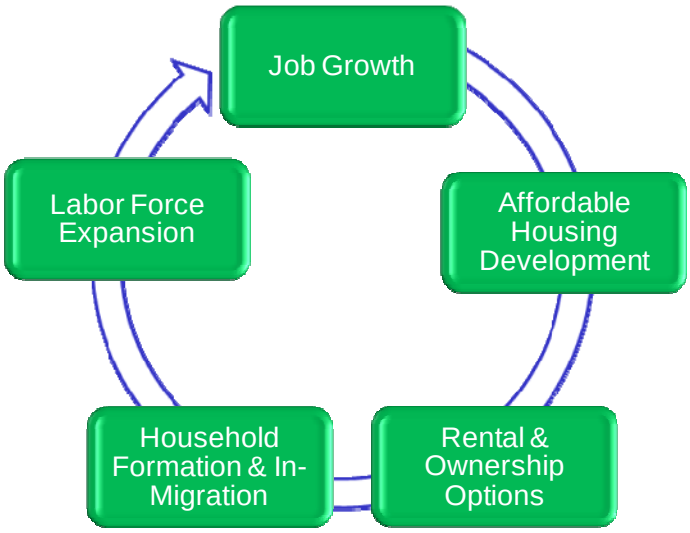
Figure 33



Employment Growth Housing Model

As a check on the demographic-based projections, estimates were made of the number of year round housing units needed between 2010 and 2020 based on alternative estimates of job growth and the 2010 housing/jobs ratios of the two projection areas.

Figure 34



The basic assumption of this model is that job growth relies on the creation of affordable housing options that enable people with necessary skills to form households or move into the area. This allows the labor force to expand, which in turn supports job growth.

The simple projections, which follow assume a constant ratio between year round housing units and jobs.

Results for the UVLSRPC Region

If the New Hampshire projection of employment growth of 1% per year is applied, the UVLSRPC region would need to produce about 3,800 units during the 10-year period between 2010 and 2020 (population-based estimates for the same period are 4,500 units). If the region experiences an annual rate of job growth for the next 10 years equivalent to its 20-year historical average (1.2% per year), then it would need about 4,600 units. [Table 23] The need for production of workforce housing – affordable at New Hampshire workforce income standard rent or price levels – is projected at 1,600 to 1,900 units.

Table 23

ALTERNATIVE PROJECTIONS: 2010 TO 2020 YEAR ROUND HOUSING GROWTH		
Basis for Projection	**Upper Valley Region**	**Lebanon, NH-VT NECTA**
POPULATION AND AGE BASED PROJECTION	**4,515**	**3,705**
HOUSING/JOBS RATIO BASED *	**3,780**	**3,346**
@ Avg. Annual Employment Growth Rate of:	1.00%	1.00%
HOUSING/JOBS RATIO BASED *	**4,611**	**5,540**
@ 20-year Avg. Annual Employment Growth Rate of:	1.22%	1.66%
WORKFORCE HOUSING SUBTOTAL @:	41%	35%
Population and Age Based Projection	1,851	1,297
Housing/Jobs Ratio - Slow Employment Growth	1,550	1,171
Housing/Jobs Ratio - 20 Year Avg. Employment Growth	1,891	1,939
** Holds constant the 2010 ratio of year round housing supply to employment in area*		
Actual Historical Growth - Total Year Round Units	**Upper Valley Region**	**Lebanon, NH-VT NECTA**
Net Change in Housing Supply 1990-2000	**3,051**	**3,350**
Net Change in Housing Supply 2000-2010	**4,342**	**3,367**

Results for the Lebanon NH-VT NECTA

In the Lebanon NH-VT NECTA, 1% annual average growth in employment indicates a need for about 3,350 housing units over 10 years, only slightly lower than the demographic based projection. Within the NECTA, 1,100 to 1,200 workforce units would be needed over the 10-year projection period (unless the rate of employment growth is substantially higher.)

If the Lebanon NH-VT NECTA were to see its employment growth rate increase to the historical 20-year average of 1.66% per year, it would need to produce over 5,500 units

to maintain its housing/jobs ratio. Under this scenario, about 1,800 workforce housing units would be needed over the period 2010-2020. [Table 23]

Assisted Rental Housing Supply

As of 2010, the UVLSRPC region has 1,539 assisted rental units in some form of fully or partially subsidized housing development. This total does not include other households who receive rent subsidy assistance directly as a voucher rather than through a particular development. Within the Lebanon NH-VT NECTA (including Vermont communities) there are 1,072 assisted rental units. [Tables 24 & 25]

Assisted rental housing has been a particularly important resource for seniors in the region. The 926 assisted senior rental units represent 43% of all rental housing occupied by households age 65 or older in the UVLSRPC region. The 577 general occupancy units in the inventory represent less than 7% of all renters in the region under the age of 65.[5] In the Lebanon NH-VT NECTA, assisted rental units comprise 11% of all renter households, with 7% of non-elderly households living in an assisted unit and 27% of senior renters age 65+.

Within the UVLSRPC region, about 60% of the assisted rental inventory is restricted to elderly and disabled residents, 37% are general occupancy units open to any age group, and about 2% are special needs housing. There are relatively few developments in which there is an income mix that includes market-rate apartments. About 90% of this inventory is subject to income limits that restrict occupancy to lower income households.

Concentrations of assisted rental housing in the UVLSRPC region are found in Lebanon, Claremont and Newport. Both Lebanon and Claremont have local housing authorities that construct and manage assisted rental housing. In the Vermont portion of the Lebanon NH-VT NECTA, Hartford and Windsor are the principal locations of assisted rental housing.

Only eight of the UVLSRPC region's municipalities have any assisted housing developments. Six of these assisted rental developments are for general occupancy. For many of the communities that lack an inventory of assisted rental units, the small size of the town, and distance from job centers and services, may make it difficult to support assisted rental development at an economic scale attractive to developers.

The following tables list the assisted rental housing developments in the UVLSRPC region and the inventory for the Lebanon NH-VT NECTA including developments in Vermont. Note that there is overlap between the two tables, as the New Hampshire portion of the NECTA is also included in the UVLSRPC regional inventory.

[5] Figures represent assisted rental housing developments only, which do not include other households holding individual vouchers for rent assistance used at other sites.

Table 24

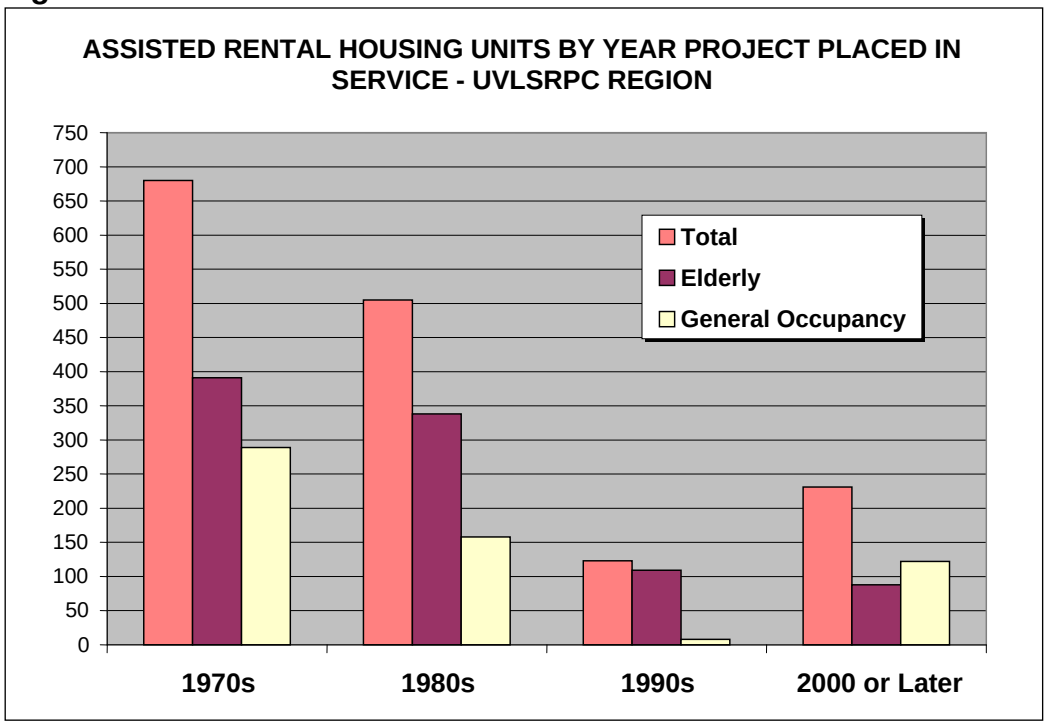
ASSISTED RENTAL HOUSING UNITS BY COMMUNITY								
Location	**Development Information**			**Occupancy**			**Income Limitation**	
County and Municipality	**Name of Project**	**Year Placed in Service**	**Total Units In Project**	**Restricted to Elderly or Disabled**	**General Occupancy**	**Other Special Needs**	**Subsidized or Income Restricted**	**All Other Units**
GRAFTON COUNTY								
Canaan	Indian River	1983	24	24	0	0	24	0
Dorchester	No Assisted Housing Developments	---	0	0	0	0	0	0
Enfield	Enfield Mill Housing	1992	6	0	0	6	6	0
	Prospect Pines	1982	24	24	0	0	24	0
	Upper Valley Supportive Housing	2003	21	0	21	0	20	1
Grafton	No Assisted Housing Developments	---	0	0	0	0	0	0
Hanover	Gile Hill	2009	61	0	61	0	46	15
	Summer Park Residences	1976	24	24	0	0	24	0
Lebanon	Beechwood Lane	1978	50	0	50	0	50	0
	Lebanon Towers	1984	40	40	0	0	40	0
	Maple Manor	1973	40	40	0	0	40	0
	Mascoma Village	1986	37	0	37	0	15	22
	Pine Tree Lane	1978	50	0	50	0	43	7
	Quail Hollow	1999	73	73	0	0	46	27
	Quail Hollow Phase II	2001	43	43	0	0	32	11
	Riverside Circle	1973	30	0	30	0	30	0
	Rogers House	1970	56	56	0	0	56	0
	Romano Place	2010	16	0	16	0	16	0
	Spencer Square	2000	20	0	20	0	20	0
Lyme	No Assisted Housing Developments	---	0	0	0	0	0	0
Orange	No Assisted Housing Developments	---	0	0	0	0	0	0
Orford	No Assisted Housing Developments	---	0	0	0	0	0	0
Piermont	No Assisted Housing Developments	---	0	0	0	0	0	0
MERRIMACK COUNTY								
New London	Bittersweet	1982	32	32	0	0	32	0
Newbury	No Assisted Housing Developments	---	0	0	0	0	0	0
Wilmot	No Assisted Housing Developments	---	0	0	0	0	0	0
SULLIVAN COUNTY								
Acworth	No Assisted Housing Developments	---	0	0	0	0	0	0
Charlestown	Charlestown Elderly Housing	2000	20	20	0	0	20	0
	Charlestown Green	1982	12	12	0	0	12	0
	Oakdale Apartments	1976	12	12	0	0	12	0
	Tall Pines	1989	32	0	32	0	32	0
	Woodrise Apartments	1976	24	0	24	0	22	2
Claremont	64 High Street	2005	5	0	0	5	5	0
	Bourdon Building	1993	8	0	8	0	8	0
	Claremont Manor	1974	93	0	93	0	90	3
	Claremont Permanent Housing	2003	4	0	4	0	4	0
	Connecticut Valley House	1982	9	0	0	9	8	1
	Earl M. Bourdon Apts.	1979	80	80	0	0	80	0
	Hillside Court	1979	12	0	12	0	12	0
	Hillside Terrace	1979	79	79	0	0	79	0
	Marion Phillips Apartments	1971	100	100	0	0	100	0
	Sugar River Mill	1982	162	123	39	0	123	39
Cornish	No Assisted Housing Developments	---	0	0	0	0	0	0
Croydon	No Assisted Housing Developments	---	0	0	0	0	0	0
Goshen	No Assisted Housing Developments	---	0	0	0	0	0	0
Grantham	No Assisted Housing Developments	---	0	0	0	0	0	0
Lempster	No Assisted Housing Developments	---	0	0	0	0	0	0
Newport	Maple Manor Apartments	1980	40	40	0	0	40	0
	Meadow Road Senior Housing	2008	25	25	0	0	25	0
	Newport House	1983	43	43	0	0	43	0
	Newport Village Apartments	1982	50	0	50	0	50	0
	Sugar River Apartments	1977	30	0	30	0	30	0
	Summer Street House - Arborview	2002	16	0	0	16	16	0
	Summercrest Assisted Living	1998	36	36	0	0	12	24
Plainfield	No Assisted Housing Developments	---	0	0	0	0	0	0
Springfield	No Assisted Housing Developments	---	0	0	0	0	0	0
Sunapee	No Assisted Housing Developments	---	0	0	0	0	0	0
Unity	No Assisted Housing Developments	---	0	0	0	0	0	0
Washington	No Assisted Housing Developments	---	0	0	0	0	0	0
Unity	No Assisted Housing Developments	---	0	0	0	0	0	0
UPPER VALLEY LAKE SUNAPEE REGION:			**1,539**	**926**	**577**	**36**	**1,387**	**152**
Percent Distribution of Assisted Housing Units			100%	60.2%	37.5%	2.3%	90.1%	9.9%

Table 25

ASSISTED RENTAL HOUSING UNITS IN NECTA COMMUNITIES				
Location	**Development Information**		**Occupancy**	
County and Municipality	**Name of Project**	**Total Units In Project**	**Restricted to Elderly or Disabled**	**General Occupancy and Other**
GRAFTON COUNTY, NH				
Canaan	Indian River	24	24	0
Enfield	Enfield Mill Housing	6	0	6
	Prospect Pines	24	24	0
	Upper Valley Supportive Housing	21	0	21
Hanover	Gile Hill	61	0	61
	Summer Park Residences	24	24	0
Lebanon	Beechwood Lane	50	0	50
	Lebanon Towers	40	40	0
	Maple Manor	40	40	0
	Mascoma Village	37	0	37
	Pine Tree Lane	50	0	50
	Quail Hollow	73	73	0
	Quail Hollow Phase II	43	43	0
	Riverside Circle	30	0	30
	Rogers House	56	56	0
	Romano Place	16	0	16
	Spencer Square	20	0	20
New Hampshire Subtotal		***615***	***324***	***291***
WINDSOR COUNTY, VT				
Hartford	Anna Pluhar House	3		3
	Brookview Apartments	34		34
	Colodny Building	8	8	
	Graystone Village	34		34
	Hillcrest Manor	9		9
	Quechee Pines	9		9
	Quechee Sunrise	22		22
	School Street Housing	8		8
Hartford (White River Jct)	Northwoods I	18		18
	Northwoods II	10		10
	Overlook Housing	13		13
	Prospect Street	3		3
	The Briars	24		24
	Windsor Hollow	27	27	
Hartford (Wilder)	Hollow Drive Housing	18		18
	Stony Creek	18		18
Norwich	Norwich Senior Housing	24	24	
Royalton	Brightwood House	15	15	
Windsor	Central Street	4		4
	Cox House	7	7	
	Phelps Court	14		14
	Union Square Apts (aka NAMCO Block)	58		58
	Windsor Village Apartments	77	77	
Vermont Subtotal		***457***	***158***	***299***
TOTAL LEBANON, NH - VT NECTA		***1,072***	***482***	***590***

The assisted rental housing supply is a significant resource for senior and workforce renters, but this inventory is not expanding at the pace that it did during the 1970s and 1980s. [Figure 35] Most of the assisted rental housing in the region was built 30 or 40 years ago under federal and state programs that are no longer available.

Figure 35



The earlier subsidized housing development programs provided sufficient subsidy to allow even the lowest income households to afford rental housing. Current programs supporting assisted rental housing rely principally on the Low-Income Housing Tax Credit (LIHTC) program, which tends to serve households in the 40% to 60% of AMFI income range. Lacking long term subsidy commitments that reduce tenant payments further, most new projects cannot reach the households who have the highest housing cost burden and the lowest incomes.

VII. SUMMARY DISCUSSION OF ANALYSES

The preceding chapters provide extensive details on analyses and projections related to regional housing needs. This chapter provides a summary overview of this information with emphasis upon the factors that have the most critical impact on existing and projected housing demand.

Demographic Trends

Demographic analysis shows that the UVLSRPC region has experienced steady population growth since 1990, in part because it has enjoyed unemployment rates that are well below state and national averages.

The two most significant demographic changes of the 1990-2010 period center on the age distribution of the population and household size. Between 2000 and 2010, the most rapidly growing age groups were in the 55-64 year old and 65+ age segments of the population. The population growth rate for the 65 and older segment is out-pacing the under 65 group. By 2030, households headed by a person age 65 or older may comprise 48% of all households in the UVLSRPC region (compared to 26% of all households in 2010). Long-term projections point to a decline in the labor force under 65 if younger workers do not migrate into the area at a faster rate.

Surge in Rental Supply, Ownership Rate Down

The Upper Valley has had a homeownership rate of about 69% to 70% over the past 30 years. Between 1990 and 2000, the number of owner occupied units increased 16.3% and renter occupied units by 8.4%. From 2000 to 2010, that pattern reversed, with 9.5% growth in owner occupied units and a 14.1% growth in renter occupied units. The homeownership rate declined across all age groups from 2000 to 2010.

The recent spike in multifamily and rental housing developments in the region was in response to market demand for smaller, more affordable units. This supply was badly needed given the very low rental vacancy rate in 2000, following a decade that produced virtually no increase in the rental supply. Rental housing has been and will continue to be a particularly important resource for the youngest and oldest segments of the population.

Buyers Seeking Affordability Commute Further

There are major home price differences between the sub-areas of the UVLSRPC region. Home prices are highest closest to the center of job development at the core of the Lebanon NH-VT NECTA. In 2010, homes sold as a primary residence had a median sale price of $248,000 in the Lebanon area vs. $128,000 in the Claremont area and $155,000 in the Newport area. With a $120,000 difference in the median price of homes between labor markets, many households will opt for affordable housing that is located far from the center of job growth. In the rental market, differences in median rental costs between sub areas are not as extreme as the differences in home prices.

Differences in median prices by labor market and by community are illustrated in the Appendix Table A-16 on page 102.

Average commuting time of residents has increased by about 20% to 25% since 1990 in the region. A recent survey of area employees by the Upper Valley Housing Coalition shows that affordability of housing, particularly for homeowners, significantly trumps concerns over commuting distance when choosing a place of residence.

Thousands Have High Housing Cost Burden

The median monthly ownership cost in the Lebanon area, for homeowners with a mortgage balance, is between $1,500 to $1,700 per month (gross monthly housing costs including utilities, taxes and insurance). For homeowners with no mortgage, the average monthly cost is between $589 and $650 per month. The median gross rental cost is between $900 and $950 per month in the Lebanon area. While the median monthly costs for homeowners with a mortgage is about 50% more than median renter costs, the typical median household income of homeowners is twice the median renter household income.

Housing cost burden is the percent of household income devoted to housing costs based on the assumption that gross monthly expenses shall not exceed 30% of gross monthly income for a household. Based on this assumption, nearly 12,900 households in the UVLSRPC region (36% of households - 33% of owners, 42% of renters) have a high housing cost burden; paying 30% or more income to housing costs. Over 5,000 of the region's households (14% of households - 13% of owners, 17% of renters) have a severe cost burden; paying 50% or more income to housing costs. Housing affordability impacts younger households the most, which comprises the portion of the workforce receiving entry-level wages.

Employment Does Not Guarantee Affordable Housing

Since 2008, the nation's economy has slowed and unemployment has increased. The region has benefited significantly from a relatively strong economy and unemployment rates that are below state and national averages. Nevertheless, the median sales price of area homes has declined along with the number of homes sold. At the same time, the median market rent has continued to increase, as a higher percentage of households have turned to rental housing.

The UVLSRPC region average wages and median household incomes compare well to housing affordability when measured at median home prices and rents. Yet there remain thousands of households, both owners and renters, in the region who are spending excessive proportions of their income on monthly housing costs. Those who earn less than the median income, or who have only one wage earner per household, will have difficulty affording the housing costs in the region.

Housing Production to Accommodate the Aging and Attract Younger Workforce

Housing production needs were projected using two independent methods: one utilizing population and age distribution projections and the second utilizing projected regional employment growth rates. Housing supply projections forecast a need for the upper Valley region to add 3,800 to 4,500 total housing units from 2010 to 2020 in year-round housing stock, or approximately 380 to 450 units per year. An estimated 41% of production should be in the form of housing affordable to the workforce (New Hampshire statutory definition) or about 160 to 190 units per year. These production estimates would allow for housing supply to keep pace with the expected rate of employment growth (1% per year) and adjusted NHOEP projections of population growth.

The demographic trends indicated by the Housing Needs Assessment and its projections indicate that:

- The aging of the population will have a major influence on the long term housing supply-demand relationships. This may also require more attention to universal design principles for accessibility and accommodating an aging population.

- Average household size will continue to decline as the population ages.

- It is difficult to anticipate the impacts of present economic conditions and more stringent lending standards on the housing market. Rental and multifamily housing types may need to assume a higher proportion of the total housing stock.

- Affordable rental opportunities will be needed to attract young workers to the area and serve seniors, particularly as they reach age 75 or older.

Each Community Plays a Role in the Region's Housing Needs

This section is an overview of how the above analysis results may impact local municipalities. The following chapters address how municipalities may identify and address local housing-related issues.

Workforce Housing

The alternative projections indicate that the UVLSRPC region should add between 160 to 190 workforce housing units per year in a combination of ownership and rental housing alternatives to keep pace with anticipated growth in households and a modest rate of employment growth.

The Lebanon NH-VT NECTA should add at least 120 to 130 workforce housing units per year, again assuming modest employment growth of about 1% per year. The NECTA supports a smaller share of workforce households than the total UVLSRPC

region. Therefore, a higher number of workforce units should be produced in the NECTA to help balance its housing supply relative to cost. If more workforce units can be produced close to the NECTA job center, it would reduce the need to produce workforce housing in outlying areas of the region.

Federally funded rental housing development programs no longer provide deep subsidies for the lowest income part of the market. Without these resources, or increased availability of other subsidies for very low income households, the full depth of affordable workforce housing needs will not be addressed.

Having a job does not guarantee that a person or household can afford the housing that the marketplace offers. Job growth projections indicate that about 23% of anticipated new jobs in the UVLSRPC region will be in sectors having average wages that are below levels which can support median housing costs.

Aging of the Population

Long term projections also demonstrate that the aging of the population will have a major influence on the overall supply-demand relationship and the need to provide or adapt housing that accommodates this age shift. The long term demographic projections suggest that over the next 10 to 20 years, most of the net increase in total households will occur within the age 65 and older range in both ownership and rental housing.

Distribution of Housing Resources

Local responses to these needs will vary as to type and scale, but each community needs to consider whether its local regulations preclude, enable, or encourage various forms of workforce, affordable and multifamily housing.

By comparing the local share of jobs, wages, valuation, total housing units or other factors to an affordable housing supply factor, a community can begin evaluating its contribution to the regional housing supply. Each community should consider whether it is supporting diversity in the housing stock sufficient to enable the creation of affordable workforce housing units and appropriate to accommodate the impact of an increasingly elderly population.

VIII. DISTRIBUTION OF AFFORDABLE HOUSING

New Hampshire State Law requires communities to provide reasonable opportunity for housing alternatives affordable to the local workforce. This chapter provides an overview and guidance regarding the requirements and limits of this statute.

Workforce Housing and Fair Share

While housing demand is generated across the region by job growth and the demographic factors, the capacity of the region to support an adequate housing supply reasonably close to jobs and services is affected by municipal land development regulations.

New Hampshire's Workforce Housing Statute (RSA 674:58) requires communities to provide reasonable opportunity for workforce housing alternatives, including multifamily housing with five or more units per structure. Not every community will have the utility infrastructure to support housing at higher densities, nor does the market necessarily support all forms of affordable housing in all locations. Policies that would encourage large numbers of workforce housing units to be concentrated at locations remote from the workplace will not necessarily support overall affordability or quality of life for those households. At the same time, the outright exclusion of workforce housing alternatives is not permitted.

Reasonable opportunity must be available locally to allow the regional market to function and to comply with New Hampshire RSA 674:58. That statute requires that communities, through their regulatory framework, should not preclude the development of workforce housing. Workforce housing includes ownership housing affordable to households with incomes up to 100% of the HUD AMFI for a family of four persons, and for rental housing up to 60% of the AMFI for a household of three persons. Workforce housing options available in the community must include allowances for multifamily structures with five or more units.

Addressing a Community's Fair Share

The workforce housing statute includes allowances for communities with a "fair share" of the region's existing and future affordable workforce housing. The "fair share" in RSA 674:58 appears to refer to enabling reasonable opportunity for workforce housing development, rather than a numerical quota for housing development.[6]

Compelling municipalities to implement fair share programs, either through state law or court-mandated decisions, has met with only limited success. Some areas have turned to a consensus-building or negotiated approach to fair share housing allocation. The premise of most affordable consensus-building approaches is that key decision-makers

[6] Numerical quotas were rejected in the NH Supreme Court decision in Britton v. Chester which was the basis for creating the workforce housing statute.

and stakeholders will work together to identify their interests, explore housing options, and arrive at practical initiatives that fit the scale and character of individual communities. Further, cooperative regional approaches to achieving a better distribution and diversity of lower income or workforce housing may be an alternative for the Upper Valley to consider in promoting the distribution of resources within the region.

Even if fair share were a numerical quota for workforce housing development, very few communities would be able to demonstrate that their share of actual workforce housing production is in excess of a reasonable share of the region's supply.

If a community wishes to consider numerical tests of its fair share of regional supply needs, it can look to various proportionate distribution measures including the municipality's share of:

- Population
- Households
- Total housing units
- Employment
- Total wages paid (payroll)
- Equalized taxable valuation
- Equalized commercial valuation

Various weights may be applied to those factors to compute a municipality's proportionate share of the region's housing supply. The community can then compare to those measures its share of the affordable housing supply (measured by its share of multifamily, rental, or manufactured housing, or its share of the region's homes selling or renting within workforce cost limits.)

If there is a great disparity between the proportionate "demand" measures and the affordable "supply" indicators, it may indicate a need to address the imbalance through regulatory changes.

Where the imbalance is due to economic factors rather than to unreasonable or exclusionary regulatory practices, closing the gap may require use of housing subsidy programs, or strong inclusionary housing provisions to encourage affordable housing production.

Only in a few urban centers is there evidence, based on relative prices, rents, and concentrations of assisted rental housing, that a reasonable share of regional affordable housing need is being accommodated. For most of the non-urban communities of the Upper Valley, the test of compliance with the workforce housing statute will center on the reasonableness of local regulations, and future opportunities. The following charts provide proportionate demand and supply measures that can be used to evaluate the regional distribution of affordable housing resources. [Tables 26 and 27]

Table 26

LOCAL HOUSING DEMAND AND SUPPLY MEASURES BY MUNICIPALITY

Municipality	Jobs & Wages			Property Valuation		Households and Housing Stock						2010 Assisted Rental Housing		
	2010 Jobs	2010 Wages ($Millions)	Average Weekly Wage 2010	2010 Commercial Valuation Equalized ($ Millions)	2010 Total Valuation Equalized ($ Millions)	2010 Population	2010 Households	2010 Homeowner Households	2010 Renter Households	2010 Total Housing Units	2009 Total Units in 2+ Family	Total Incl. Special Needs	Restricted to Seniors	General Occupancy
Canaan	617	$22.09	$689	$24.62	$359.20	3,909	1,588	1,232	356	1,930	177	24	24	0
Dorchester	--	--	--	$0.00	$39.57	355	148	131	17	240	8	0	0	0
Enfield	650	$22.52	$666	$36.10	$540.69	4,582	2,044	1,508	536	2,508	552	51	24	21
Grafton	--	--	--	$1.45	$125.95	1,340	564	482	82	839	44	0	0	0
Hanover	9,250	$609.42	$1,267	$458.47	$1,964.62	11,260	3,119	1,948	1,171	3,445	1,021	85	24	61
Lebanon	18,929	$1,037.28	$1,054	$728.26	$1,789.29	13,151	6,186	3,050	3,136	6,649	3,539	455	252	203
Lyme	390	$18.21	$898	$16.39	$321.17	1,716	705	567	138	810	75	0	0	0
Orange	--	--	--	$0.52	$29.03	331	132	120	12	167	5	0	0	0
Orford	234	$7.87	$647	$10.45	$153.95	1,237	535	413	122	656	65	0	0	0
Piermont	113	$2.45	$417	$6.19	$93.00	790	334	277	57	474	42	0	0	0
New London	2,625	$103.14	$756	$80.26	$1,002.83	4,397	1,666	1,345	321	2,303	451	32	32	0
Newbury	575	$12.09	$404	$31.87	$705.44	2,072	869	778	91	1,559	105	0	0	0
Wilmot	155	$4.92	$611	$8.83	$176.27	1,358	564	484	80	659	47	0	0	0
Acworth	83	$4.23	$980	$3.12	$103.53	891	380	339	41	556	17	0	0	0
Charlestown	1,934	$75.24	$748	$39.36	$306.84	5,114	2,117	1,621	496	2,263	346	100	44	56
Claremont	5,549	$201.94	$700	$219.62	$833.64	13,355	5,697	3,264	2,433	6,293	2,562	552	382	156
Cornish	141	$4.07	$555	$1.75	$183.93	1,640	687	581	106	747	48	0	0	0
Croydon	114	$2.48	$419	$3.48	$88.61	764	324	272	52	396	2	0	0	0
Goshen	33	$0.77	$446	$2.22	$75.73	810	344	287	57	444	18	0	0	0
Grantham	287	$9.55	$640	$11.92	$506.24	2,985	1,249	1,094	155	1,773	328	0	0	0
Lempster	126	$4.26	$650	$4.36	$166.85	1,154	479	414	65	679	18	0	0	0
Newport	3,250	$131.16	$776	$135.72	$557.36	6,507	2,629	1,703	926	2,938	942	240	144	80
Plainfield	423	$14.92	$678	$11.85	$278.62	2,364	923	788	135	984	78	0	0	0
Springfield	114	$5.36	$905	$13.10	$197.01	1,311	512	454	58	702	10	0	0	0
Sunapee	617	$18.88	$589	$31.88	$1,077.60	3,365	1,443	1,081	362	2,431	403	0	0	0
Unity	266	$8.30	$600	$0.23	$131.87	1,671	601	550	51	736	11	0	0	0
Washington	82	$2.76	$647	$2.74	$263.17	1,123	459	420	39	1,093	24	0	0	0
Upper Valley Lake Sunapee Region	**46,557**	**$2,323.93**	**$960**	**$1,884.76**	**$12,072.00**	**89,552**	**36,298**	**25,203**	**11,095**	**44,274**	**10,938**	**1,539**	**926**	**577**
Source Notes	*NH Employment Security data; Includes government employment. (--) indicates data not available due to small sample*			*NH Dept of Revenue Administration Data. 2010 equalization ratios applied to commercial and gross assessed values for 2010*		*2010 Census 100% Count*					*NHOEP based on building permits through 2009*	*NH Housing Finance Authority Directory of Assisted Housing*		

Blank entry in number of jobs column indicates no data reported at municipal level in that community.

Table 27

MUNICIPAL SHARE OF UPPER VALLEY LAKE SUNAPEE REGION TOTALS: HOUSING DEMAND AND SUPPLY MEASURES

Municipality	Jobs & Wages		Property Valuation		Households and Housing Stock						2010 Assisted Rental Housing		
	2010 Jobs	2010 Wages	2010 Commercial Valuation Equalized	2010 Total Valuation Equalized	2010 Population	2010 Households	2010 Homeowner Households	2010 Renter Households	2010 Total Housing Units	2009 Total Units in 2+ Family	% of Total Units	% of Units Restricted to Seniors	% of General Occupancy Units
Canaan	1.3%	1.0%	1.3%	3.0%	4.4%	4.4%	4.9%	3.2%	4.4%	1.6%	1.6%	2.6%	0.0%
Dorchester	--	--	0.0%	0.3%	0.4%	0.4%	0.5%	0.2%	0.5%	0.1%	0.0%	0.0%	0.0%
Enfield	1.4%	1.0%	1.9%	4.5%	5.1%	5.6%	6.0%	4.8%	5.7%	5.0%	3.3%	2.6%	3.6%
Grafton	--	--	0.1%	1.0%	1.5%	1.6%	1.9%	0.7%	1.9%	0.4%	0.0%	0.0%	0.0%
Hanover	19.9%	26.2%	24.3%	16.3%	12.6%	8.6%	7.7%	10.6%	7.8%	9.3%	5.5%	2.6%	10.6%
Lebanon	40.7%	44.6%	38.6%	14.8%	14.7%	17.0%	12.1%	28.3%	15.0%	32.4%	29.6%	27.2%	35.2%
Lyme	0.8%	0.8%	0.9%	2.7%	1.9%	1.9%	2.2%	1.2%	1.8%	0.7%	0.0%	0.0%	0.0%
Orange	--	--	0.0%	0.2%	0.4%	0.4%	0.5%	0.1%	0.4%	0.0%	0.0%	0.0%	0.0%
Orford	0.5%	0.3%	0.6%	1.3%	1.4%	1.5%	1.6%	1.1%	1.5%	0.6%	0.0%	0.0%	0.0%
Piermont	0.2%	0.1%	0.3%	0.8%	0.9%	0.9%	1.1%	0.5%	1.1%	0.4%	0.0%	0.0%	0.0%
New London	5.6%	4.4%	4.3%	8.3%	4.9%	4.6%	5.3%	2.9%	5.2%	4.1%	2.1%	3.5%	0.0%
Newbury	1.2%	0.5%	1.7%	5.8%	2.3%	2.4%	3.1%	0.8%	3.5%	1.0%	0.0%	0.0%	0.0%
Wilmot	0.3%	0.2%	0.5%	1.5%	1.5%	1.6%	1.9%	0.7%	1.5%	0.4%	0.0%	0.0%	0.0%
Acworth	0.2%	0.2%	0.2%	0.9%	1.0%	1.0%	1.3%	0.4%	1.3%	0.2%	0.0%	0.0%	0.0%
Charlestown	4.2%	3.2%	2.1%	2.5%	5.7%	5.8%	6.4%	4.5%	5.1%	3.2%	6.5%	4.8%	9.7%
Claremont	11.9%	8.7%	11.7%	6.9%	14.9%	15.7%	13.0%	21.9%	14.2%	23.4%	35.9%	41.3%	27.0%
Cornish	0.3%	0.2%	0.1%	1.5%	1.8%	1.9%	2.3%	1.0%	1.7%	0.4%	0.0%	0.0%	0.0%
Croydon	0.2%	0.1%	0.2%	0.7%	0.9%	0.9%	1.1%	0.5%	0.9%	0.0%	0.0%	0.0%	0.0%
Goshen	0.1%	0.0%	0.1%	0.6%	0.9%	0.9%	1.1%	0.5%	1.0%	0.2%	0.0%	0.0%	0.0%
Grantham	0.6%	0.4%	0.6%	4.2%	3.3%	3.4%	4.3%	1.4%	4.0%	3.0%	0.0%	0.0%	0.0%
Lempster	0.3%	0.2%	0.2%	1.4%	1.3%	1.3%	1.6%	0.6%	1.5%	0.2%	0.0%	0.0%	0.0%
Newport	7.0%	5.6%	7.2%	4.6%	7.3%	7.2%	6.8%	8.3%	6.6%	8.6%	15.6%	15.6%	13.9%
Plainfield	0.9%	0.6%	0.6%	2.3%	2.6%	2.5%	3.1%	1.2%	2.2%	0.7%	0.0%	0.0%	0.0%
Springfield	0.2%	0.2%	0.7%	1.6%	1.5%	1.4%	1.8%	0.5%	1.6%	0.1%	0.0%	0.0%	0.0%
Sunapee	1.3%	0.8%	1.7%	8.9%	3.8%	4.0%	4.3%	3.3%	5.5%	3.7%	0.0%	0.0%	0.0%
Unity	0.6%	0.4%	0.0%	1.1%	1.9%	1.7%	2.2%	0.5%	1.7%	0.1%	0.0%	0.0%	0.0%
Washington	0.2%	0.1%	0.1%	2.2%	1.3%	1.3%	1.7%	0.4%	2.5%	0.2%	0.0%	0.0%	0.0%
Upper Valley Lake Sunapee Region	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Decennial Census, NH Employment Security, BCM Planning LLC

"Fair Share" Screening Questions: Providing Local Housing Opportunity

Employment and Housing in the Community

- If one of my children just got an entry level job in the area, where in the UVLSRPC region could they afford to live?
- Does our community provide rental or ownership housing affordable to workers earning entry level and median wages?
- How does our local employment growth compare with our growth in workforce housing including multifamily development?

Property Wealth and Workforce Housing

- How does our inventory of assisted rental housing for families compare with our share of the region's total housing units, population, or property wealth?
- How many assisted rental units do we have per thousand persons or dwelling units compared to the regional average?
- Does the second home market affect the price of land and year round homes in our community?
- Do high land values limit the development of workforce housing because other development is more profitable regardless of permitted density?
- Is there a way we can leverage the creation of affordable or workforce housing units by working with commercial developments or second home developers to encourage them to help create workforce housing?

Diversity of Housing Stock

- Our community has seen very little growth in multifamily housing. Is this because local regulations discourage or prohibit it, or are there other reasons?
- Can we create more diversity in our housing stock, even at a small scale such as enabling duplex units, multifamily or attached units, and accessory apartments?
- Where would I go in my community if I wanted a smaller, more efficient unit with less upkeep such as an apartment or condominium?

- Is it possible or practical under current regulations for a landowner to build multifamily units?

Rental Housing Opportunities

- My parents are getting older. What housing choices will they have for affordable, barrier free living when they can no longer manage their single family house?

- Our community has hosted none of the region's multifamily assisted projects for either elderly or general occupancy housing. Is this a market limitation or a regulatory one?

- We have rental housing developments for the elderly, but none for general occupancy. Is this because our zoning has provisions that enable senior multifamily housing, but do not permit the same type of apartments for non-elderly households?

Compliance with Workforce Housing Statute

Each community will have a different capacity to respond to the workforce statutory requirements. One response is basic compliance with the statute (essentially, a policy of "non-exclusion"). The other level of response is to provide incentives and actively participate in workforce housing development.

For minimum compliance, each community should consider:

- RSA 674:58 requires reasonable and realistic opportunities for development of workforce housing which includes multifamily housing structures with five or more dwelling units.

- The statute requires that lot size and overall density requirements for workforce housing shall be reasonable, and that the collective impact of zoning and regulatory provisions will be considered in a determination of reasonableness.

- Workforce housing opportunities (but not necessarily multifamily housing) must be allowed in a majority of the land area zoned to permit residential uses. The capacity of local regulations to accommodate multifamily housing of five or more units per structure cannot be limited to housing for the elderly.

- Each community is expected to provide the opportunity for development of workforce housing under regulations that do not exceed necessary standards for environmental protection, water supply, sanitary disposal, and fire and life safety protection.

- Under RSA 674:58, the requirement of enabling reasonable opportunities for workforce development may be satisfied through appropriate inclusionary or incentive zoning provisions, sometimes administered as overlay district provisions or as conditional use permits.

Municipalities may also take a more active role in promoting workforce housing opportunities depending on their location and capacity, or enlist the help of another organization to develop it. Possible actions are discussed in the next section.

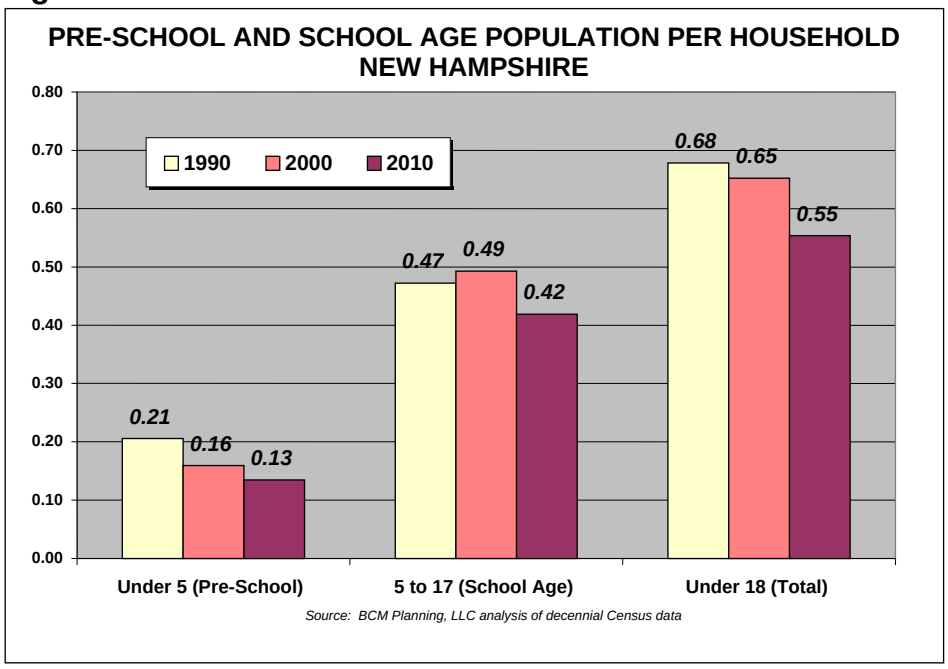
Relative Impacts of Housing Types on School Enrollment

New Hampshire's fiscal structure relies heavily on property taxes to fund public education, typically representing two thirds to three fourths of property taxes raised to by municipal governments. Consequently, municipalities are apprehensive that multifamily units or other forms of affordable housing typically occupied by households having low or moderate income will lead to large numbers of new school children. There is typically less concern about the effects of single family detached housing development. This section discusses relative impacts based on factual comparisons of housing types, and in the context of the demographic changes that have occurred over the last 20 years in the UVLSRPC Region.

Average School Age Population and Enrollment Per Housing Unit

The statewide New Hampshire averages for school age population per household, and total population under age 18 per household are illustrated in Figure 36.

Figure 36



The average school enrollment per occupied unit (2005-2009 ACS estimates from the Public Use Microdata sample) confirm that the average enrollment per unit is highest in single-family homes, followed by manufactured housing and townhouses. [Figure 37] The lowest enrollment ratios are found in 2 to 4-unit and 5+-unit multifamily structures. Single family homes generate about twice the enrollment per unit that is associated with the highest density housing with 5+ units per structure. Even lower enrollment ratios were derived for the City of Lebanon in a 2009 analysis by BCM Planning, LLC that associated public school enrollment by address with housing characteristics. [Figure 38]

Figure 37

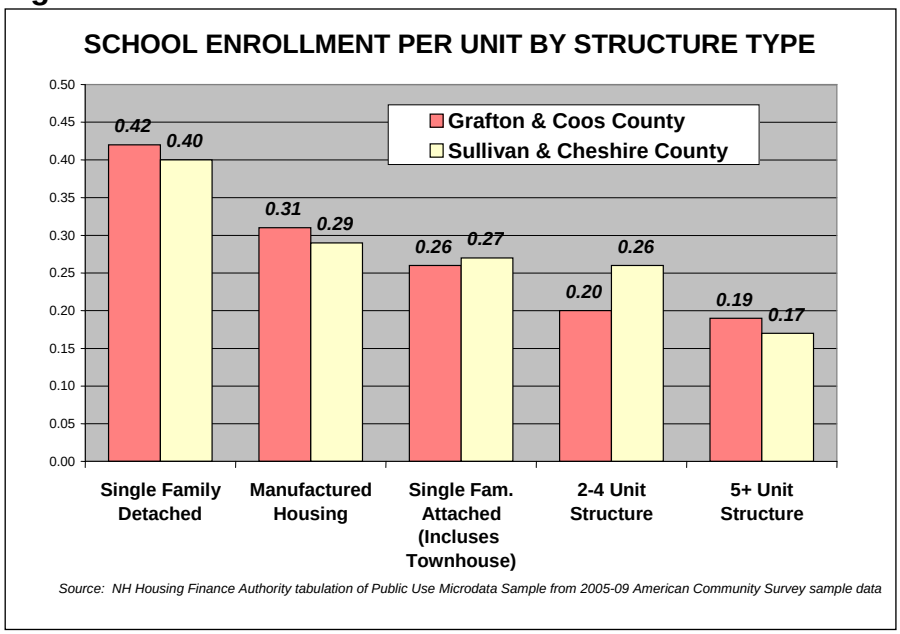
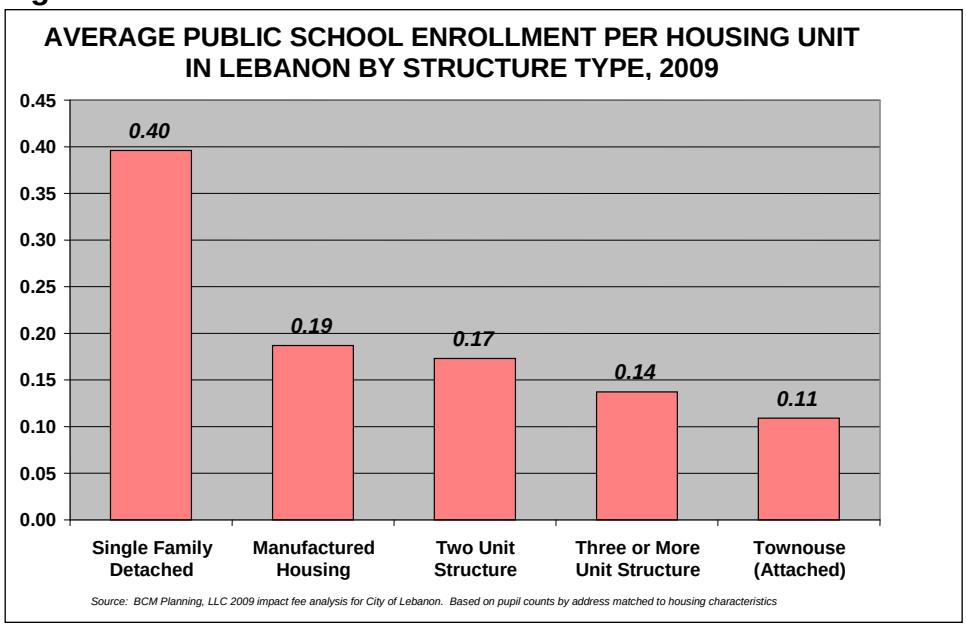


Figure 38



Change in School Age Population within UVLSRPC Region 1990-2010

Between 1990 and 2000 there was a region-wide increase in the school age population (age 5-17) of 1,200. During the next decade, the age 5-17 population declined by nearly the same number (-1,083). Over the 20-year period, the net growth in the region's school age population was only 117.

During the same 20-year period, the region grew by over 7,500 households. With the aging of the population, the number of children age 5 to 17 years old declined from 0.45 per occupied unit in 1990 to 0.36 per occupied unit in 2010. [Table 28]

There were only seven communities that sustained long term (20-year) net increases of 50 or more in their school age populations from 1990 to 2010:

Hanover	+	386
Grantham	+	297
Springfield	+	88
Washington	+	88
Lyme	+	77
New London	+	70
Wilmot	+	54

The increases in the UVLSRPC region's school age population over the past 20 years have occurred predominantly in the higher income communities of the region (Lyme, Hanover, Grantham, Springfield and Wilmot are five of the six highest income municipalities in the region.) [Table 29]

As of 2010, the American Community Survey indicates that the median household income in Grafton County is about $53,075 and the median in Sullivan County is $50,689. If the change in school age children from 1990-2010 is compared by the median household income of UVLSRPC communities, the data show the following breakdown in school age population growth by range in median household income:

2010 Median Household Income	**Net Change in Age 5-17 Population 1990-2010**	**Number of Communities**
Under $50,000	(-402)	7
$50,000-$75,000	(-389)	14
Over $75,000	*+908*	*6*
Region Total	+117	27

Table 28

SCHOOL AGE POPULATION 1990 TO 2010 IN UPPER VALLEY LAKE SUNAPEE REGION COMMUNITIES									
City/Town	**School Age Population (Age 5-17)**			**Change in Age 5-17 Population**			**Age 5-17 Per Household ***		
	1990	**2000**	**2010**	**1990-2000**	**2000-2010**	**1990-2010**	**1990**	**2000**	**2010**
Canaan	668	694	599	26	(95)	(69)	0.61	0.54	0.38
Dorchester	72	76	48	4	(28)	(24)	0.52	0.58	0.32
Enfield	658	721	623	63	(98)	(35)	0.41	0.37	0.30
Grafton	208	213	189	5	(24)	(19)	0.63	0.47	0.34
Hanover	964	1,305	1,350	341	45	386	0.42	0.46	0.43
Lebanon	1,932	2,052	1,684	120	(368)	(248)	0.37	0.37	0.27
Lyme	240	336	317	96	(19)	77	0.40	0.50	0.45
Orange	43	54	58	11	4	15	0.49	0.49	0.44
Orford	172	166	190	(6)	24	18	0.44	0.35	0.36
Piermont	105	124	125	19	1	20	0.43	0.42	0.37
Newbury	278	316	315	38	(1)	37	0.55	0.46	0.36
New London	414	467	484	53	17	70	0.33	0.30	0.29
Wilmot	182	234	236	52	2	54	0.51	0.51	0.42
Acworth	141	171	105	30	(66)	(36)	0.49	0.54	0.28
Charlestown	871	901	796	30	(105)	(75)	0.47	0.47	0.38
Claremont	2,385	2,291	2,107	(94)	(184)	(278)	0.43	0.40	0.37
Cornish	330	344	239	14	(105)	(91)	0.55	0.53	0.35
Croydon	111	118	90	7	(28)	(21)	0.48	0.45	0.28
Goshen	154	150	108	(4)	(42)	(46)	0.59	0.54	0.31
Grantham	175	325	472	150	147	297	0.35	0.35	0.38
Lempster	214	184	162	(30)	(22)	(52)	0.66	0.48	0.34
Newport	1,133	1,261	1,097	128	(164)	(36)	0.48	0.51	0.42
Plainfield	415	432	421	17	(11)	6	0.57	0.51	0.46
Springfield	146	171	234	25	63	88	0.48	0.44	0.46
Sunapee	515	568	524	53	(44)	9	0.52	0.44	0.36
Unity	223	228	205	5	(23)	(18)	0.57	0.45	0.34
Washington	105	152	193	47	41	88	0.42	0.41	0.42
Upper Valley Region	**12,854**	**14,054**	**12,971**	**1,200**	**(1,083)**	**117**	**0.45**	**0.43**	**0.36**
Source data: U. S. Decennial Census, 100% count information									
** Total school age population divided by total households (occupied units, all age groups)*									

Table 29

Municipality (Income Ranked High to Low)	2010 Median Household Income (ACS 2006-2010)	2010 School Age Population Per Household	School Age Population Change 1990-2010
Lyme	$90,556	0.450	77
Hanover	$88,485	0.433	386
Grantham	$87,245	0.378	297
Plainfield	$85,966	0.456	6
Springfield	$75,625	0.457	88
Wilmot	$75,197	0.418	54
Orford	$71,182	0.355	18
Piermont	$71,103	0.374	20
Cornish	$67,813	0.348	-91
Newbury	$66,618	0.362	70
New London	$66,146	0.291	37
Unity	$62,500	0.341	-18
Dorchester	$61,250	0.324	-24
Canaan	$60,946	0.377	-69
Enfield	$60,869	0.305	-35
Sunapee	$59,702	0.363	9
Lebanon	$58,153	0.272	-248
Croydon	$58,125	0.278	-21
Lempster	$55,577	0.338	-52
Orange	$52,500	0.439	15
Grafton	$49,087	0.335	-19
Charlestown	$48,750	0.376	-75
Goshen	$48,664	0.314	-46
Acworth	$47,969	0.276	-36
Washington	$47,250	0.420	88
Newport	$45,794	0.417	-36
Claremont	$41,721	0.370	-278
UVLS REGION		0.357	117
2010 Median Household Income:	Under $50,000	0.380	-402
	$50,000-$74,999	0.310	-389
	$75,000 or More	0.430	908

Within the region, the highest existing concentrations of multifamily housing are found in Claremont and Lebanon. Claremont's age 5-17 population declined by -278 and Lebanon's declined by -248 between 1990 and 2010. Lebanon's average school age population per household is well below the regional average, and Claremont's is about the same as the regional ratio.

The principal points of this analysis are:

1. The region's long term housing growth has not generated sustained school age population growth throughout the area in direct proportion to total housing development because of the dynamics of aging.

2. The towns where school age population growth was most pronounced were in communities with high median household income, while the places where the school age population declined were in municipalities having lower median household income.

3. The places sustaining the largest increases in school age population are predominantly single family communities; the least growth (net losses) occurred in the urbanized areas that have higher density and a greater proportion of rental and multifamily units.

4. Demographic comparisons of enrollment by housing type over the past 20 years have consistently demonstrated that single family detached housing produces the highest enrollment impact per occupied housing unit, and that multifamily housing has the lowest relative enrollment impact.

Examples of New Workforce Housing Developments in the Region

Several of the most recent developments designed to meet a range of housing needs to support the area workforce are described below. The developments represent a range of housing types, prices and rents intended to support a range of household incomes.

Gile Hill – Hanover

Located within walking or biking distance of major employers, the Gile Hill neighborhood in Hanover is a mixed-income community with 120 new apartments and condominiums. Half of these units are affordable to low and moderate income families. The community covers approximately 7.5 acres, leaving the remainder of the 22-acre site available for conservation and recreation.

In 2003 Town of Hanover voters approved donating up to 25 acres of the town's Gile tract for a mixed income community that would include considerable affordable housing. Dartmouth Hitchcock Medical Center, the Town of Hanover and the City of Lebanon cooperated extensively regarding access to the project, as each entity owned affected land. Twin Pines Housing Trust, of White River Junction, Vermont and the Hartland Group Community Developers and Consultants, of Burlington, Vermont are co-developers of Gile Hill. Construction began in 2007.

Gile Hill is one of the first LEED (Leadership in Energy and Environmental Design) for Homes registered communities in New Hampshire. Third-party energy modeling for Gile Hill has estimated that the homes will use approximately 40% less energy than conventional construction. The environmental footprint of Gile Hill homes has been minimized by carefully sourcing materials, reusing or recycling construction waste and other strategies. The efficient appliances and lighting save money as well as energy.

Nature Walk - Lebanon

Surrounded by beautiful landscaping, fields and forests, yet within walking distance of the center of Lebanon, the Nature Walk condominiums provide workforce homeownership in a natural setting. This multi-level, single-structure development features 34 two-bedroom units, large decks, a state-of-the-art fitness center, individual storage units and a secured building, designed to be convenient to employees of nearby health care facilities, educational institutions and other Upper Valley businesses. Built in 2008, the project was sold out in 2011. One of the homes was sold through Twin Pines Housing Trust, which deed restricted it and created "perpetually affordable housing" on this home.

The homes feature highly energy efficient furnaces and excellent insulation to save both energy and money. The quiet, natural location offers recreational trails and the chance to observe wildlife nearby. Nature Walk is within walking and biking distance to downtown shops, grocery stores, schools, and arts organizations. Some residents are also able to walk or bike to work; for those who drive interstates 89 and 91 and other major roads are close by.

Timberwood Commons - Lebanon

Located just a half mile from Dartmouth Hitchcock Medical Center is one of Lebanon's newest apartment communities. The units range in size from one bedroom, one bath units of 700 square feet to two bedroom two bath units of 1,000 square feet. The 252 apartments at Timberwood Commons appeal mostly to people who have moved to the area to work at the medical center. The convenient location and the fact that the complex is brand new are major drawing points. Those who live at Timberwood have come from all over the country: a lot of single people, many couples, some small families and a few retired folks. Residents also include traveling nurses and people who either have just sold a house or want to buy a house.

Timberwood Commons has received a lot of support from local non-profit organizations, and management believes community response has been positive. One year Timberwood donated an apartment to Harvard students so that they could work at the Good Neighbor Clinic, which offers free health care to uninsured residents of the Upper Valley.

While location is Timberwood's top amenity, people are also attracted by the club house with its great room, business center and internet café, and the 24-hour, state of the art fitness center. Because of its proximity to the Medical Center, Timberwood residents have a variety of commuting options. Bus transit is available, and anticipated improvements to the road will add a biking/walking lane. Downtown Lebanon's restaurants, shops, art gallery and opera house are not far away.

IX. RESOURCES TO PROMOTE AFFORDABLE HOUSING

This section outlines a range of approaches to support the development of affordable and workforce housing. Most of these models comprise the use of public-private partnerships to reduce consumer housing costs for lower and moderate income households. The major options are discussed under the following approaches:

- Expanding affordable homeownership opportunities
- Rental housing development
- Land use regulatory incentives for affordable housing
- Employer assisted housing initiatives
- Non-profits and trusts

The practicality of each approach also needs to be considered in the context of the market area and the level at which the development sponsor (government, non-profit, or employer) will act as a catalyst, partner, developer or manager of affordable housing.

Expansion of Affordable Ownership Opportunities

New Construction of Homes

Both private developers and non-profits have developed opportunities for people with target "workforce" incomes to purchase their own homes. Most of these approaches are geared toward helping first time buyers (renters) enter the homeownership market. These approaches often involve public-private partnerships, a mix of financing sources, cooperation from host communities with regulatory incentives, and resale controls to preserve affordability to future buyers. New developments incorporating new workforce housing have included modular housing subdivisions and condominiums. In some communities, there has been municipal and non-profit participation in development and/or the use of municipal funds and Community Development Block Grant funds to reduce development costs.

Purchase of Existing Homes

The existing housing inventory is a less expensive approach to providing affordable units than subsidizing the construction of new homes. Lower prices in a slower economy can represent a buying opportunity for organizations that have the capacity to purchase, improve and resell the properties to qualifying buyers.

Qualified first time buyers may benefit from the lower interest and reduced down payment requirements of NHHFA mortgage programs. Under these programs, purchases can include owner-occupancy of properties of up to four units. This might be advantageous in the older urban areas in the region with this inventory. Typically, a portion of net rental income is credited to the buyer when underwriting a purchase mortgage, improving the buyer's effective income to support the loan.

Programs that have been developed by various non-profit housing organizations, housing authorities, employers, and local governments also include buyer assistance including deferred second mortgage loans, down payment and closing cost assistance, and lease/buy agreements.

Affordable Housing Covenants

Without the use of limits on resale price or eligible buyer incomes, the benefit of any affordable ownership program might be enjoyed only by the first generations of owners. Deed covenants are instruments that preserve the value of investments in affordability by:

- Placing limitations on the resale price of real estate;
- Controlling the amount of equity appreciation;
- Limiting the improvement to property or dollar value of improvements;
- Providing the holder a right of first refusal to purchase the property
- Restricting or limiting the types of construction materials used in construction or improvements

Covenants may be used in the case of inclusionary housing developments or other development agreements with private parties to produce affordable housing development, or used directly by a non-profit developer to create then sell affordable units.

Usually an affordable ownership program will require some initial subsidy to reduce costs. The challenge is how to preserve the benefit of that subsidy and balance future affordability with reasonable allowances for equity gains by successive owners. The same is true of direct financial assistance to the buyer: will the initial subsidy be recaptured, or will it be forgiven after a period of time? Sometimes the answer depends on the source of the financial assistance or subsidy.

Rental Housing Development

Local Housing Authorities

The region's two cities, Lebanon and Claremont, have established local public housing authorities. Historically, housing authorities were formed principally to develop lower income rental housing and to conduct urban renewal activities using financing and subsidies from the U. S. Department of Housing and Urban Development. The major rental housing production programs once provided by HUD are no longer viable sources for creating new rental housing.

Some housing authorities or their subsidiary non-profit corporations have developed other forms of rental housing under the USDA's rural development programs or under the Low Income Housing Tax Credit Program administered by the NHHFA.

In New Hampshire, local housing authorities have the capacity to operate up to 6 miles outside the corporate boundaries of the municipality in which they are formed. It would be possible for the housing authorities of Lebanon or Claremont to operate or develop projects in adjacent towns. (An example is the Keene Housing Authority which has developed housing projects in the neighboring town of Swanzey.)

The Low Income Housing Tax Credit (LIHTC) Program (NHHFA)

This federal tax credit mechanism is today's primary means to develop multifamily rental housing that can serve low income or mixed income markets (general occupancy or elderly housing). Use of the LIHTC requires that a rental project provide a minimum of 20% of its units to households earning 50% of the AMFI or less, or at least 40% of its units to renters at or below 60% of AMFI. The balance of the units may be rented at prevailing market rents. In stronger markets that support high enough rents, mixed income projects may be feasible.

The LIHTC represented a major shift in thefinancing of rental housing serving low to moderate income households. Prior to the LIHTC, rental housing was constructed using state tax exempt bond funds, or federal loans, with long-term Section 8 rent subsidy contracts that assured affordability to even the lowest income occupants. Most of today's LIHTC projects are not subsidized with project-based Section 8 contracts, though tenants holding vouchers may use them in such projects.

Typically, an LIHTC development will be affordable to households earning 40-60% of AMFI. Those with incomes under 40% of AMFI generally will not have enough income to afford the units unless additional subsidies are available to the household. Therefore, many of today's "subsidized rental housing" cannot reach the households with the lowest incomes. LIHTC rental housing does, however, support an important component of workforce rental housing.

Federal Home Loan Bank of Boston Affordable Housing Program (AHP)

The Federal Home Loan Bank of Boston offers both grants and loans to member institutions who are working with developers of affordable rental or home-ownership opportunities. In general, AHP for ownership programs must benefit households earning less than 80% of AMFI; use of funds for rental developments is limited to projects having at least 20% occupancy by households at or below 50% of AMFI. The Federal Home Loan Bank loan (or advance) is often accompanied by an AHP grant.

Community Development Block Grants (CDBG)

CDBG funds can be combined with other funds to support the creation of housing units, or can be used for related community needs such as encouraging home ownership, developing infrastructure, revitalizing downtown, rehabilitating rental housing, and other uses that have a primary benefit to households earning less than 80% of AMFI.

Direct Municipal Funding of Development

In states other than New Hampshire, there are cases where direct municipal funding, including general obligation bonds, has been used as part of the financing mix for developing affordable housing. l. Municipal authority to use GO bonds as a financing tool for this purpose in NH would need to be verified.

Incentives for Affordable Housing

Local Housing Commission

NH RSA 674:44-h enables municipalities to form local housing commissions. (The powers of these Commissions differ from those of a local housing authority created under NH RSA 203.) The Commission can advise the Planning Board on housing needs assessment, ordinances and regulatory changes, and in exploring ways of increasing housing diversity and affordability. It can also receive gifts of money and real or personal property in the name of the city or town for the purpose of maintaining or improving housing affordability. The Commission may also be empowered to manage an affordable housing fund.

Inclusionary and Density Incentives

To constitute an incentive, inclusionary zoning provisions must be generous enough (relative to the normal standards applicable to development) to permit a deep discount on low to moderate income units and to raise the gross profit achieved through construction of more units. In a voluntary program (mandatory inclusionary provisions are not permitted in New Hampshire), the density incentive must be high enough to persuade the developer to choose the inclusionary option.

If the incentives are encumbered by more stringent standards for open space or other development requirements, or have less predictable approval procedures than under the baseline standards, inclusionary provisions are less likely to be used. In general, the density advantages of this technique are most effective where public water and sewer are available, and where financial incentives are available. The developer must also determine that the units will be marketable at the increased density that is allowed.

Long-term affordability may be guaranteed using mortgage instruments or affordable housing covenants that provide resale, recapture, or first refusal purchase provisions. Where rental housing is developed, the provisions of mortgage financing, tax credit, or other program restrictions insure affordability for a specified period of time.

Land Acquisition and Infrastructure Financing

The availability of public water and sewer at a reasonable cost allows not only more flexibility in density and site design, but also more predictability in the approval process. Data from the National Association of Home Builders indicates that, for a typical new home, about 23 % of the end purchase price of a new single family home relates to the

cost of raw land plus related site improvements, including water, sewer and roads. Therefore, municipal involvement in acquiring land, financing infrastructure improvements, or reducing these costs can have a meaningful effect on development cost.

To assure that the end product remains affordable to a specific workforce target income group, a public/private partnership of this nature will also need to incorporate agreements that target the income levels to be served. Otherwise, despite whatever the community has invested to reduce land or infrastructure costs, the price of a home or the market rent will float to whatever price the market will bear.

In some municipalities, surplus land and properties acquired by tax foreclosure are "land banked" and offered to non-profits or to developers to construct new homes or resell improved houses to specified income groups.

Acquisition, Pre-Approval, and Sale of Development Site

Some municipalities have taken the more aggressive approach of acquiring land, laying out a development plan, and obtaining necessary development approvals. The community may then issue a request for proposals, and sell the land with approvals to a developer willing to construct the units and sell (or rent) all or a portion of them at prices affordable to the target workforce market. Such an arrangement would also involve the creation of a development agreement and instruments that preserve future affordability of the units constructed.

Jobs-Housing Linkage Contributions

Linkage fees have been used in areas of the United States that are experiencing rapid commercial and second home/resort development. Essentially, the fees represent an assessment that is based on the need to mitigate a portion of the low to moderate income housing need created by new job growth. The fee may vary by type of development. For example, retail development might create a higher proportionate need for affordable housing than an office or manufacturing use.

The basis for the fees is usually derived from an analysis that establishes the relationship between local or regional job growth and the associated need for affordable or workforce housing to support the lower wage jobs generated by that development. Based on the results of the linkage study, a pre-determined fee is assessed per square foot of new commercial/industrial development at the time of development, though the payment of the fee may be pro-rated over a period of years.

In New Hampshire, a donation toward affordable housing development could be sought through negotiation but could probably not be mandated without specific state legislation enabling the practice.

Generally, the funds derived from linkage fees flow to a local or regional housing trust fund which then uses the money to leverage low to moderate income housing

production near the source of new job growth. A regional housing trust fund has been established by the Upper Valley Housing Coalition; local housing commissions could also receive such contributions.

Housing Impact Statement

Housing developers are frequently asked to produce fiscal impact statements (cost vs. revenue generation of new housing) as part of the development review process. However, large scale commercial developments are rarely asked to describe how and where their employees at different wage levels will find affordable housing. Communities hosting larger scale commercial development (which may also constitute developments of regional impact under the New Hampshire statutes), could require housing impact statements. Such a requirement could require the developments to furnish an analysis of the wage and salary distribution of the jobs to be created relative to the supply of housing affordable to those wage groups locally and in the region. Such statements could help establish a dialog with the developer about existing housing needs and might support a basis for negotiated employer-based assistance to support the housing demand created by the need to recruit the appropriate labor force.

Employer-Assisted Housing (EAH) Initiatives

Employer assisted housing initiatives can include such elements as access to a revolving loan fund to pay back an initial security deposit; providing a match to employee savings for the down payment of a house; leasing rental units for employees; or constructing units for employees.

Housing-related cash benefits can provide financial incentives for an employee to stay with the company, live close to work, and reduce labor turnover and training costs. Generally, employer assisted benefits are considered taxable income to the employee, but a deductible expense (as with salaries and other compensation) by the employer.

A company with a human resource department could manage its own housing benefit program or several companies could work together with a local bank or credit union to link employers' help with other programs to help employees purchase homes. An employer interested in developing housing can do so in partnership with a non-profit or for-profit developer. Employers may also be regular or periodic contributors to affordable housing trusts or non-profit development organizations in a locality or region.

Non-Profits, Housing Trusts and Land Trusts

Land Trusts

Land trusts keep home ownership affordable by maintaining the ownership of the land in a non-profit land trust while selling the houses on the land to qualified buyers. A key feature of land trusts is the use of a ground lease restricting both the future sale and the income of the homebuyer. Areas served by land trusts may be cities, regions, counties or states. A land trust preserves and creates affordable homeownership and insures

affordability for future as well as current homeowners by a legal ground lease and covenant.

Affordability covenants and recapture provisions can today accomplish many of the same purposes as land trusts, without the necessity of a non-profit remaining actively involved in managing property leased to homeowners. Land trusts may also be problematic because most prospective homeowners want to own their own land.

Affordable Housing Trusts and Community-Based Non-Profits

A housing trust is simply a way of pooling funds for housing initiatives. An affordable housing trust fund raises funds from both public and private sources and restricts the use of funds to meet specified housing objectives. A dedicated funding stream, whether from taxes, fees, and/or an endowment are considered essential for success. Other possible funding sources include the proceeds from the sales of a tax-acquired property or other land owned by a city or town, or donations negotiated with developers during the approval process. Private employers, banks, foundations also donate to housing trust funds.

An affordable housing trust may itself be a developer and owner of housing, or may allocate funds to developers to leverage other subsidies and loans to build new units or renovate existing units. Funds may also be used to make first time home-ownership more affordable. Most housing trust funds restrict the beneficiaries to those below 80% of area median income.

Public Education to Support Affordable and Workforce Housing

Public objections to housing development in general and affordable housing in particular, are often barriers to achieving balanced development that includes housing diversity.

Some resistance to affordable housing, particularly rental housing, originates with concerns about the impact of new school children. \In fact the enrollment generated by single family units is about three times that of an average apartment. In addition, changing demographics and the aging of the population have meant that there are only a few towns in the Upper Valley that have realized a significant net gain in their school age population over the last 20 years.

Communities and market areas need a diversity of price and product to house not only the elderly, but also to support young people entering the work force, and working families that support economic growth. Affordable workforce housing is a necessary component to the support of a functioning economy.

Local housing commission, the public housing authorities, housing trusts and the Upper Valley Housing Coalition can be active in the educational effort.

Intermunicipal Tax Base Sharing and Regionalized Services

New Hampshire municipalities rely heavily on local property taxes to fund municipal services and public education. This leads to a competition for developments offering high assessed value and low public service costs, and less enthusiasm for to development that offers lower assessed value relative to its service demands. Thus, a new retail center may be welcomed, but affordable housing for those working there will not.

Intermunicipal tax base sharing has been used in some parts of the U. S. to reduce the role of fiscal bias in local land use decision making. In these models, new taxable valuation is shared among all municipalities in the participating region or district, allowing property tax wealth and service costs to be shared within a region. A prominent example of this approach is found in the Twin Cities region of Minnesota, where a portion of the growth in all commercial valuation across a 7-county area is shared throughout the region.

This same general concept is already inherent in the funding of County government, and in regional and cooperative school districts. Regional services are provided and costs are apportioned based on relative service demand and/or property valuation. Regionalized services and funding structures, including tax base sharing or other intermunicipal agreements could be explored. Cooperating communities are then able to share the service costs of development as well as the significant concentration of commercial property wealth that is generated in a limited number of cities and towns.

Upper Valley Housing Organizations

Claremont Housing Authority: Claremont Housing Authority provides housing assistance to low income residents through the management of programs such as Low Rent Public Housing and the Housing Choice Voucher Program - Section 8. These programs are income based and the eligibility guidelines are set by HUD. The Claremont Housing Authority manages 96 units of senior housing, and assists another 140 households in the community with rent subsidy vouchers.

COVER Home Repair: COVER Home Repair operates the ReCover Store and offers home repair, weatherization and educational programs to people in the Upper Valley while fostering opportunities for fellowship and collaboration among volunteers and residents, who are often people of diverse backgrounds.

Habitat for Humanity: Habitat for Humanity is a community driven organization which has built 26 homes in the Upper Valley, plus one "house in a box" for Hurricane Katrina Relief. As a local, grassroots organization, Habitat uses donated or discounted materials and volunteer labor to build our new homes.

Hanover Affordable Housing Commission: The Hanover Affordable Housing Commission works with town agencies and boards to promote the provision of affordable housing in Hanover. It also fosters relationships with existing organizations

such as Twin Pines Housing Trust and Habitat for Humanity and educates the town about the needs and effects of affordable housing.

Housing Action New Hampshire: A collaboration of over 40 organizations and individuals, Housing Action New Hampshire coordinates alliances to advocate for strong federal and state investment in the preservation and development of affordable housing, rental subsidies for low income families and strong policies and adequate funding to prevent and end homelessness. The organization draws much of its power from facilitating members' ability to speak from firsthand experience about the mainstream implications of the chronic shortage of affordable housing in New Hampshire.

Lebanon Housing Authority: A public corporation in Lebanon, New Hampshire, which operates income-based housing in W. Lebanon and senior housing in Lebanon and W. Lebanon. The Lebanon Housing Authority owns and manages over 200 units of rental housing and assists another 163 households with rent subsidy vouchers.

New Hampshire Housing Finance Authority: A public benefit corporation (which receives no operating funds from the state), this agency offers fixed rate mortgages to low- and moderate-income home buyers, provides rental assistance to low-income families and individuals, and finances the development of quality, affordable rental housing in New Hampshire.

Twin Pines Housing Trust: A not-for profit organization that serves both New Hampshire and Vermont communities in the Upper Valley. Dedicated to "perpetually affordable housing," Twin Pines offers apartments, single family homes, and a mobile home park.

United Valley Interfaith Project: The United Valley Interfaith Project (UVIP) is a federation of congregations, faith organizations and community organizations that have come together to work for the common good of the central Connecticut River Valley region of New Hampshire and Vermont. Its Housing Issue Team has conducted extensive research and developed relationships with allies to increase stable funding of weatherization programs for low income people. In 2010, the team convened a group of Claremont churches to commit to opening an emergency cold-weather shelter and won support from Claremont city officials needed to do so.

The Upper Valley Haven: The Upper Valley Haven serves people in Upper Valley communities in both Vermont and New Hampshire. The Haven provides temporary shelter and educational programming for homeless families and adults as well as food and clothing to anyone in need; the organization fosters independence through its Shelter Advocacy, Aftercare, Outreach and Education Programs.

The Upper Valley Housing Coalition: The Upper Valley Housing Coalition is a partnership of business, community, municipal, and nonprofit groups which aims to promote balanced communities with an adequate supply of housing for the region's

workforce. This diverse collection of people addresses the housing challenge via education and advocacy.

Upper Valley Strong: The Upper Valley Strong mission is to create, strengthen, expand and coordinate Tropical Storm Irene disaster recovery efforts in many Vermont communities in the greater Upper Valley area. Upper Valley Strong is a collaboration of local nonprofit agencies, municipalities, faith groups and others working to help residents affected by Irene with a wide range of services including housing.

Vermont Affordable Housing Coalition: With nearly 70 members, the organization represents most of Vermont's non-profit affordable housing developers, community land trusts, housing and homeless advocacy groups, public housing authorities, regional planners, funders and state agencies. Throughout its history, VAHC has played a central role in most of the important developments affecting housing policy in Vermont.

Vermont Housing Finance Authority: This statewide agency finances and promotes affordable housing opportunities for low- and moderate- income Vermonters. VHFA assists Vermonters and their families to purchase primary residences; and provides financing, development and management support, subsidy administration and tax credits to approximately 8,400 units of multifamily rental housing.

APPENDIX: DETAILED TABLES AND ANALYSES

Population and Demographic Projections – Upper Valley

The demographic projections for the UVLSRPC Region have been based on New Hampshire Office of Energy and Planning (NHOEP) projections by age by County, adapted to the 2010 age profile of the Upper Valley Lake Sunapee Region. Population by age is then converted to households by age group using a "headship model" described below. The model's assumptions about future household size by age group and tenure by age are driven by 2010 Census ratios. For the NECTA, available projections of persons by age in Orange and Windsor Counties were adjusted and incorporated into the long term demographic projections.

1990-2010 Demographics

The group quarters population is generally comprised of college housing, institutional settings such as correctional facilities and nursing homes, and other forms of supportive-care settings that do not involve independent living units. Total group quarters population of the region in 2010 was 5,693, of which 80% (4,574 persons) were living in college housing, principally represented by Dartmouth College in Hanover and Colby-Sawyer College in New London.

The senior population living in group quarters is primarily in nursing homes or other board and care housing including some assisted living units. Census data for the group quarters population age 65 and older showed a regional total of 600 in 1990, 1,135 in 2000, but only 666 in 2010. It is possible that the Census figure for 2000 represents a difference in the classification of housing units. It is possible that some assisted living units were counted as group quarters in 2000, but may have been classified as part of the household population (living in independent apartments) in the 2010 Census.

Table A-1

Group Quarters Population - Upper Valley Lake Sunapee Region			
Population in College Housing (On & Off Campus)	**1990**	**2000**	**2010**
Hanover	3,322	3,382	3,716
New London	283	619	858
Claremont	0	30	0
UVLS Region Total College Housing	3,605	4,031	4,574
Population in Other Group Quarters	887	1,413	1,119
Total Group Quarters Population	4,492	5,444	5,693
Group Quarters Population by Age			
GQ Population Under 65	3,853	4,309	5,027
GQ Population 65 or Older	600	1,135	666
Total	4,453	5,444	5,693
Total group quarters for 1990 differs from 100% count data, as GQ by age is based on a sample			

Table A-2

Population by Age Group	1990	2000	2010	Change in Population	
				1990-2000	2000-2010
Under 15	15,134	15,210	14,045	76	-1,165
15-24	12,543	12,597	13,702	54	1,105
25-34	12,093	9,772	9,710	-2,321	-62
35-44	11,938	12,761	10,709	823	-2,052
45-54	7,615	12,383	14,045	4,768	1,662
55-64	6,706	8,004	12,697	1,298	4,693
65-74	5,893	6,523	7,572	630	1,049
75-84	3,488	4,536	4,819	1,048	283
85+	1,163	1,672	2,253	509	581
Total	76,573	83,458	89,552	6,885	6,094
Percent Distribution	**1990**	**2000**	**2010**		
Under 15	19.8%	18.2%	15.7%		
15-24	16.4%	15.1%	15.3%		
25-34	15.8%	11.7%	10.8%		
35-44	15.6%	15.3%	12.0%		
45-54	9.9%	14.8%	15.7%		
55-64	8.8%	9.6%	14.2%		
65-74	7.7%	7.8%	8.5%		
75-84	4.6%	5.4%	5.4%		
85+	1.5%	2.0%	2.5%		
Total	100.0%	100.0%	100.0%		
% Age 65+	*13.8%*	*15.3%*	*16.4%*		

Table A-3

Upper Valley Lake Sunapee Homeownership Rate By Age			
Age Group	1990 Census	2000 Census	2010 Census
15-24	16.0%	15.2%	12.6%
25-34	48.7%	45.7%	39.5%
35-44	74.0%	70.2%	67.1%
45-54	81.3%	79.3%	76.6%
55-64	84.2%	82.9%	82.3%
65-74	80.8%	83.6%	83.5%
75+	69.7%	76.0%	70.2%
Total Households	68.8%	70.3%	69.4%
75-84	n.a.	77.5%	75.1%
85+	n.a.	70.8%	59.6%

(Ownership rates not available for 75-84 vs. 85+ in 1990)
Source: BCM Planning, LLC and U. S. Census. The homeownership rate is the percentage of total households who own the home they live in.

Table A-5

Tenure and Age of Head of Household	Percent Distribution of Households by Age		
	1990	2000	2010
Homeowners	100.0%	100.0%	100.0%
15-24	1.2%	0.9%	0.7%
25-34	14.4%	9.6%	7.0%
35-44	24.5%	21.1%	15.3%
45-54	17.8%	24.5%	24.2%
55-64	16.3%	16.9%	24.4%
65-74	15.4%	14.7%	15.6%
75+	10.4%	12.3%	12.9%
75-84	detail not	9.7%	9.4%
85+	available	2.6%	3.5%
65+	25.8%	27.0%	28.5%
Renters	100.0%	100.0%	100.0%
15-24	13.9%	12.5%	10.5%
25-34	33.3%	26.9%	24.4%
35-44	19.0%	21.2%	17.0%
45-54	9.0%	15.1%	16.7%
55-64	6.7%	8.3%	11.9%
65-74	8.1%	6.8%	7.0%
75+	10.0%	9.2%	12.5%
75-84	detail not	6.7%	7.1%
85+	available	2.5%	5.4%
65+	18.0%	16.0%	19.5%
Total Households	100.0%	100.0%	100.0%
15-24	5.1%	4.4%	3.7%
25-34	20.3%	14.7%	12.3%
35-44	22.8%	21.2%	15.8%
45-54	15.0%	21.7%	21.9%
55-64	13.3%	14.4%	20.6%
65-74	13.1%	12.3%	13.0%
75+	10.3%	11.4%	12.8%
75-84	detail not	8.8%	8.7%
85+	available	2.6%	4.1%
65+	23.4%	23.7%	25.7%

Source: U. S. Census 100% count (Summary File 1 data) by municipality, aggregated to regional total

Table A-6

Tenure and Persons In Household	Households			Change in Number		Change in Percent	
	1990	2000	2010	1990-2000	2000-2010	1990-2000	2000-2010
Homeowners	**19,797**	**23,015**	**25,203**	**3,218**	**2,188**	**16.3%**	**9.5%**
1 Person	3,591	4,709	5,517	1,118	808	31.1%	17.2%
2 Persons	7,569	9,626	10,994	2,057	1,368	27.2%	14.2%
3 Persons	3,507	3,605	3,780	98	175	2.8%	4.9%
4 Persons	3,422	3,340	3,252	(82)	(88)	-2.4%	-2.6%
5+ Persons	1,708	1,735	1,660	27	(75)	1.6%	-4.3%
Renters	**8,974**	**9,728**	**11,095**	**754**	**1,367**	**8.4%**	**14.1%**
1 Person	3,391	4,073	4,837	682	764	20.1%	18.8%
2 Persons	2,619	2,866	3,250	247	384	9.4%	13.4%
3 Persons	1,355	1,354	1,474	(1)	120	-0.1%	8.9%
4 Persons	997	906	922	(91)	16	-9.1%	1.8%
5+ Persons	612	529	612	(83)	83	-13.6%	15.7%
Total Households	**28,771**	**32,743**	**36,298**	**3,972**	**3,555**	**13.8%**	**10.9%**
1 Person	6,982	8,782	10,354	1,800	1,572	25.8%	17.9%
2 Persons	10,188	12,492	14,244	2,304	1,752	22.6%	14.0%
3 Persons	4,862	4,959	5,254	97	295	2.0%	5.9%
4 Persons	4,419	4,246	4,174	(173)	(72)	-3.9%	-1.7%
5+ Persons	2,320	2,264	2,272	(56)	8	-2.4%	0.4%

Source: U. S. Census 100% count (Summary File 1 data) by municipality, aggregated to regional total

Table A-7

Tenure and Persons In Household	Percent Distribution of Households By Household Size		
	1990	2000	2010
Homeowners	100.0%	100.0%	100.0%
1 Person	18.1%	20.5%	21.9%
2 Persons	38.2%	41.8%	43.6%
3 Persons	17.7%	15.7%	15.0%
4 Persons	17.3%	14.5%	12.9%
5+ Persons	8.6%	7.5%	6.6%
Renters	100.0%	100.0%	100.0%
1 Person	37.8%	41.9%	43.6%
2 Persons	29.2%	29.5%	29.3%
3 Persons	15.1%	13.9%	13.3%
4 Persons	11.1%	9.3%	8.3%
5+ Persons	6.8%	5.4%	5.5%
Total Households	100.0%	100.0%	100.0%
1 Person	24.3%	26.8%	28.5%
2 Persons	35.4%	38.2%	39.2%
3 Persons	16.9%	15.1%	14.5%
4 Persons	15.4%	13.0%	11.5%
5+ Persons	8.1%	6.9%	6.3%

Source: U. S. Census 100% count (Summary File 1 data) by municipality, aggregated to regional total

Detail of Population, Household and Housing Unit Change

Table A-8

HOUSING DEMAND AND SUPPLY: UPPER VALLEY LAKE SUNAPEE REGION	1990	2000	2010	Change 1990 to 2000	Change 2000 to 2010
Population & Households Under Age 65					
Total Persons Under 65	66,029	70,727	74,908	4,698	4,181
Group Quarters Population < 65	3,853	4,309	5,027	456	718
Population in Households	62,176	66,418	69,881	4,242	3,463
Average Household Size (<65)	2.82	2.66	2.59	(0.16)	(0.07)
Households Headed by Person Under 65	22,043	24,972	26,952	2,929	1,980
Homeowners < Age 65	14,688	16,804	18,019	2,116	1,215
Renters < 65	7,355	8,168	8,933	813	765
Ownership Tenure %	66.6%	67.3%	66.9%		
Rental Tenure %	33.4%	32.7%	33.1%		
Population & Households Age 65+					
Total Persons Age 65+	10,544	12,731	14,644	2,187	1,913
As Percent of Total Population	13.8%	15.3%	16.4%		
Group Quarters Population Age 65+	600	1,135	666	535	-469
Population in Households - Age 65+	9,944	11,596	13,978	1,652	2,382
Households Headed by Persons 65+	6,728	7,771	9,346	1,043	1,575
Percent of Total Households	23.4%	23.7%	25.7%		
Average Household Size (65+)	1.48	1.49	1.50		
Homeowners Age 65+	5,109	6,211	7,184	1,102	973
Renters Age 65+	1,619	1,560	2,162	-59	602
Ownership Tenure % (65+)	75.9%	79.9%	76.9%		
Rental Tenure % (65+)	24.1%	20.1%	23.1%		
Total Population	76,573	83,458	89,552	6,885	6,094
Group Quarters Population	4,453	5,444	5,693	991	249
Population in Households	72,120	78,014	83,859	5,894	5,845
Average Household Size	2.51	2.38	2.31	(0.12)	(0.07)
Total Households	28,771	32,743	36,298	3,972	3,555
Homeowners	19,797	23,015	25,203	3,218	2,188
Renters	8,974	9,728	11,095	754	1,367
Ownership Tenure %	68.8%	70.3%	69.4%		
Rental Tenure %	31.2%	29.7%	30.6%		
Vacant Housing Stock					
Vacant for Sale Units	538	331	529	-207	198
Vacant for Rent Units	1,093	379	968	-714	589
Sold, Not Occupied (1)	272	188	121	-84	21
Rented, Not Occupied (1)			88		
Vacant-Occasional Use, Seasonal, Migratory	5,753	5,048	5,489	-705	441
Other Vacant Units	809	557	781	-252	224
Total Vacant/Seasonal/Occasional Use Units	8,465	6,503	7,976	-1,962	1,473
Total Housing Units	37,236	39,246	44,274	2,010	5,028
Vacancy Rate Ownership (Census)	2.6%	1.4%	2.1%		
Vacancy Rate Rental (Census)	10.9%	3.7%	8.0%		
Vacancy Rate Total	5.4%	2.1%	4.0%		

Housing Supply Available for Year-Round Occupancy	1990	2000	2010	Change 1990 to 2000	Change 2000 to 2010
Total Ownership Stock Occupied or For Sale	20,335	23,346	25,732	3,011	2,386
Total Rental Stock Occupied or For Rent	10,067	10,107	12,063	40	1,956
Total Stock Occupied or Available	30,402	33,453	37,795	3,051	4,342

(1) Rented or sold, not occupied combined in 1990, 2000 data

Income and Housing Need Estimates

Table A-9

ESTIMATED HOUSEHOLD INCOME DISTRIBUTION FOR HOMEOWNER AND RENTER HOUSEHOLDS IN 2010

Tenure and Income Range in 2010	Grafton County	Merrimack County	Sullivan County	Upper Valley Weighted County Basis (A)	Upper Valley Sum of Municipal Samples (B)	UVLS Income Distribution (A)	UVLS Income Distribution (B)
Owner occupied:						**25,203**	**25,203**
Less than $5,000	2.1%	0.9%	1.2%	1.5%	1.7%	379	422
$5,000 to $9,999	1.4%	1.0%	1.9%	1.6%	1.6%	405	406
$10,000 to $14,999	3.7%	2.0%	3.5%	3.4%	2.9%	867	730
$15,000 to $19,999	3.3%	2.5%	3.9%	3.5%	3.1%	885	792
$20,000 to $24,999	4.8%	2.8%	3.8%	4.1%	3.7%	1,031	926
$25,000 to $34,999	8.9%	6.6%	10.7%	9.6%	8.4%	2,411	2,122
$35,000 to $49,999	14.8%	12.2%	14.7%	14.5%	13.1%	3,644	3,293
$50,000 to $74,999	20.7%	21.0%	23.1%	21.9%	20.2%	5,528	5,103
$75,000 to $99,999	15.0%	18.4%	16.5%	16.1%	16.3%	4,059	4,120
$100,000 to $149,999	15.6%	20.8%	14.9%	15.8%	17.7%	3,986	4,465
$150,000 or more	9.7%	11.8%	5.8%	8.0%	11.2%	2,008	2,824
Renter occupied:						**11,095**	**11,095**
Less than $5,000	5.2%	4.4%	6.2%	5.6%	6.9%	622	764
$5,000 to $9,999	6.4%	6.4%	9.2%	7.7%	7.0%	850	772
$10,000 to $14,999	7.7%	9.9%	11.1%	9.3%	8.0%	1,036	890
$15,000 to $19,999	5.7%	6.4%	7.6%	6.6%	5.2%	729	577
$20,000 to $24,999	6.7%	9.0%	8.2%	7.5%	6.4%	831	711
$25,000 to $34,999	16.8%	15.5%	13.6%	15.3%	13.8%	1,701	1,534
$35,000 to $49,999	19.6%	15.1%	19.6%	19.4%	20.0%	2,150	2,221
$50,000 to $74,999	17.2%	19.0%	15.4%	16.5%	17.6%	1,828	1,956
$75,000 to $99,999	7.8%	8.7%	5.0%	6.6%	7.9%	729	875
$100,000 to $149,999	5.0%	3.4%	2.8%	3.9%	4.9%	433	545
$150,000 or more	2.0%	2.2%	1.2%	1.7%	2.2%	185	249

Source: 2006-2010 ACS sample data. Weighted estimates (A) based on samples for Grafton, Merrimack, and Sullivan Counties. Estimates based on sum of municipal samples (B) reflect higher margins of error. The percentage distributions for household incomes from the sample data have been applied to the total count of households in the 2010 Census.

Table A-10

Income Benchmarks for 2010 Household Incomes - Upper Valley Lake Sunapee Region

% of HUD AMFI 2010	Household Income	
	Owner	Renter
30%	$18,907	$16,680
40%	$25,182	$22,233
50%	$31,457	$27,342
60%	$37,814	$33,360
80%	$50,364	$44,465
100%	$62,914	$55,571
120%	$75,496	$66,685

Income maximums above are based on average household size of three persons for owners and two persons for renters.

Table A-11

ESTIMATE OF UPPER VALLEY LAKE SUNAPEE REGION HOUSEHOLDS BY COST BURDEN IN 2010

Housing Cost as Percent of Gross Income in 2010	Homeowner Households	Renter Households	Total Households
Under 10%	2,806	429	3,235
10% to 15%	3,842	718	4,560
15% to 20%	4,107	1,555	5,662
20% to 25%	3,600	1,504	5,104
25% to 30%	2,592	1,349	3,941
30 to 35%	1,972	1,158	3,130
35% to 40%	1,324	784	2,108
40% to 50%	1,744	830	2,574
50% of More	3,152	1,933	5,085
Not Computed	64	835	899
Total	25,203	11,095	36,298

Number of Households Paying:	Owners	Renters	Total
30% +	8,192	4,705	12,897
40% +	4,896	2,763	7,659
50% +	3,152	1,933	5,085

Percent of Households Paying:	Owners	Renters	Total
30% +	33%	42%	36%
40% +	19%	25%	21%
50% +	13%	17%	14%

Percent distribution of households by cost burden estimated using weighted ACS samples for Grafton, Merrimack, and Sullivan counties. Percent distributions applied to 2010 total count of owner and renter households.

Home Price Distribution and Market Rent Distribution

Table A-12

UPPER VALLEY LAKE SUNAPEE REGION - PRIMARY HOME SALES BY TYPE AND PRICE RANGE

2010	Under $100K	$100K-$150K	$150-$200K	$200-$250K	$250-$300K	$300K-$500K	Over $500K	Total Sales	Price Within Workforce Maximum	% Affordable at Workforce Income
All Units	66	116	108	84	63	107	45	589	302	51.3%
Existing	66	111	106	76	59	105	43	566	294	51.9%
New	0	5	2	8	4	2	2	23	8	34.8%
Non-Condo	65	102	90	68	55	97	42	519	266	51.3%
Condo	1	14	18	16	8	10	3	70	36	51.4%
2009	Under $100K	$100K-$150K	$150-$200K	$200-$250K	$250-$300K	$300K-$500K	Over $500K	Total Sales	Price Within Workforce Maximum	% Affordable at Workforce Income
All Units	84	149	126	106	61	113	43	682	359	52.6%
Existing	84	148	116	94	53	97	40	632	348	55.1%
New	0	1	10	12	8	16	3	50	11	22.0%
Non-Condo	81	124	107	87	45	99	38	581	312	53.7%
Condo	3	25	19	19	16	14	5	101	47	46.5%
2008	Under $100K	$100K-$150K	$150-$200K	$200-$250K	$250-$300K	$300K-$500K	Over $500K	Total Sales	Price Within Workforce Maximum	% Affordable at Workforce Income
All Units	35	81	126	117	70	142	64	635	242	38.1%
Existing	35	81	117	100	66	120	62	581	233	40.1%
New	0	0	9	17	4	22	2	54	9	16.7%
Non-Condo	27	66	112	85	61	116	62	529	205	38.8%
Condo	8	15	14	32	9	26	2	106	37	34.9%

** For 2008 and 2009, maximum affordable workforce price estimated at $200,000 for the Upper Valley Lake Sunapee Region; maximum estimated at $210,000 for 2010 sales.*

Source of sales price data: NH Housing Finance Authority, reports confirmed sales of homes used as primary residence

Table A-13

UPPER VALLEY LAKE SUNAPEE REGION - GROSS RENT DISTRIBUTION (MARKET RATE UNITS)

Year	Under $500	$500 to $600	$600 to $700	$700 to $800	$800 to $900	$900 to $1,000	$1000 to $1100	$1100 to $1200	$1200 to $1300	Over $1300	Total Sample	Gross Rent Within Workforce Maximum	% Affordable at Workforce Income
2010	2	10	68	76	122	94	88	65	48	109	682	278	40.8%
2009	5	12	47	92	143	131	78	39	47	115	709	299	42.2%
2008	6	24	78	99	120	83	47	58	30	59	604	327	54.1%
2007	4	25	73	111	109	114	32	36	36	84	624	265	42.5%
2006	0	32	51	40	149	59	45	27	31	40	474	207	43.7%
2005	4	63	72	158	94	77	32	28	16	22	566	297	52.5%

Maximum gross rent affordable to workforce in Upper Valley region estimated at: under $900 (2008-2010); under $850 (2006-2007); under $800 (2005)

Source: NHHFA annual rent survey. Data excludes subsidized housing units and reflects market rent adjusted to include all utilities.

Median Gross Rent (NHHFA Rent Survey Data)

Region, Labor Markets, Counties and Municipal Samples

Table A-14

Survey Year	Upper Valley RPC	Claremont NECTA	Lebanon NECTA	Newport LMA	Grafton County	Sullivan County	City of Lebanon	City of Claremont	Town of Newport
2011	$928	$868	$950	$964	$848	$895	$965	$868	$962
2010	$963	$837	$1,095	$955	$821	$865	$1,163	$837	$955
2009	$936	$900	$1,028	$861	$822	$861	$1,030	$900	$861
2008	$882	$825	$966	$819	$795	$825	$928	$825	$891
2007	$893	$856	$981	$855	$780	$836	$1,006	$856	$899
2006	$833	$770	$908	$802	$744	$797	$869	$770	$829
2005	$799	$773	$850	$758	$718	$758	$836	$750	$770
2004	$796	$796	$812	$741	$690	$751	$802	$796	$727
2003	$744	$744	$786	$682	$654	$700	$786	$744	$694
2002	$718	$663	$777	$693	$628	$667	$774	$651	$694
2001	$700	$648	$718	$693	$585	$648	$718	$648	$693
2000	$639	$566	$668	$619	$537	$613	$668	$566	$619
1999	$604	$604	$600	$615	$503	$604	$600	$604	$615
1998	$573	$525	$569	$589	$488	$574	$569	$524	$594
1997	$564	$477	$594	$577	$515	$558	$594	$468	$577
1996	$573	$536	$612	$520	$550	$520	$635	$536	$520
1995	$550	$561	$571	$465	$488	$537	$536	$553	$626
1994	$540	$497	$620	$520	$513	$513	$653	$497	$547
1993	$548	$520	$549	$548	$513	$537	$603	$520	$565
1992	$532	$511	$567	$513	$510	$511	$567	$511	$512
1991	$604	$584	$625	$682	$537	$584	$625	$584	$682
1990	$498	$562	---	---	$468	$562	---	$562	---

Median Property Tax by Municipality Estimated from 2000 Census

Table A-15

Municipality	2000 Census Estimates		
	2000 Census - Median Real Estate Taxes Paid (sample data)	2000 Census - Median Value Owner Occupied Units (1)	Indicated Median Taxes Per $1000 Estimated Value in 2000
CANAAN	$2,298	$97,900	$23.47
DORCHESTER	$1,422	$84,600	$16.81
ENFIELD	$2,514	$112,600	$22.33
GRAFTON	$1,701	$81,300	$20.92
HANOVER	$5,674	$262,200	$21.64
LEBANON	$3,205	$123,100	$26.04
LYME	$3,446	$168,300	$20.48
ORANGE	$1,833	$105,900	$17.31
ORFORD	$2,676	$108,800	$24.60
PIERMONT	$2,123	$97,900	$21.69
NEW LONDON	$3,314	$215,500	$15.38
NEWBURY	$2,300	$143,200	$16.06
WILMOT	$2,752	$141,300	$19.48
ACWORTH	$2,050	$92,700	$22.11
CHARLESTOWN	$2,546	$81,500	$31.24
CLAREMONT	$2,547	$79,800	$31.92
CORNISH	$2,639	$104,400	$25.28
CROYDON	$1,760	$106,500	$16.53
GOSHEN	$2,430	$92,300	$26.33
GRANTHAM	$2,618	$159,200	$16.44
LEMPSTER	$2,047	$83,300	$24.57
NEWPORT	$1,979	$80,900	$24.46
PLAINFIELD	$2,958	$113,800	$25.99
SPRINGFIELD	$2,466	$118,100	$20.88
SUNAPEE	$2,361	$136,100	$17.35
UNITY	$1,870	$88,100	$21.23
WASHINGTON	$2,236	$110,500	$20.24
UVLS REGION	**$2,834**	**$125,100**	**$22.65**

Note: Median values measured by the U. S. Census are based on opinion of the homeowner, and do not necessarily reflect either market value or assessed value.

Median Sales Price and Median Property Tax by Municipality Estimated for 2010

Table A-16

Municipality	Estimate of Taxes on Single Family Home At Median Market Value in 2010				
	Estimated Equalized Property Tax Rate 2010	Median Value 2005-2009 ACS (sample data) (1)	**2010 Median Sale Price Non-Condo (NHHFA) (2)**	2010 Estimated Taxes @ Median Value (ACS Sample 2005-09)	2010 Estimated Taxes on Median Sale Price Non-Condo (3)
CANAAN	$20.26	$176,500	$180,000	$3,576	$3,647
DORCHESTER	$20.76	$159,400	$154,000	$3,309	$3,197
ENFIELD	$20.52	$189,300	$207,000	$3,884	$4,248
GRAFTON	$18.91	$160,800	$121,000	$3,041	$2,288
HANOVER	$16.32	$502,700	$500,000	$8,204	$8,160
LEBANON	$22.86	$236,100	$220,000	$5,397	$5,029
LYME	$19.17	$401,900	$360,000	$7,704	$6,901
ORANGE	$19.52	$198,100	$182,000	$3,867	$3,553
ORFORD	$26.40	$283,300	$235,000	$7,480	$6,205
PIERMONT	$21.68	$199,200	$154,900	$4,319	$3,358
NEW LONDON	$13.82	$435,700	$310,000	$6,023	$4,285
NEWBURY	$13.85	$317,500	$220,000	$4,397	$3,047
WILMOT	$20.57	$334,000	$241,000	$6,870	$4,957
ACWORTH	$19.49	$175,000	$125,000	$3,411	$2,436
CHARLESTOWN	$28.30	$119,600	$125,900	$3,385	$3,563
CLAREMONT	$33.53	$148,600	$130,000	$4,983	$4,359
CORNISH	$18.81	$222,500	$200,000	$4,185	$3,762
CROYDON	$14.98	$209,700	$170,000	$3,142	$2,547
GOSHEN	$23.65	$204,000	$155,000	$4,825	$3,666
GRANTHAM	$19.20	$311,500	$276,000	$5,981	$5,299
LEMPSTER	$18.45	$171,200	$150,000	$3,159	$2,768
NEWPORT	$26.88	$167,900	$107,000	$4,513	$2,876
PLAINFIELD	$23.75	$273,700	$254,533	$6,500	$6,045
SPRINGFIELD	$19.19	$237,900	$210,000	$4,565	$4,030
SUNAPEE	$12.81	$332,200	$236,500	$4,256	$3,030
UNITY	$21.89	$189,000	$95,000	$4,137	$2,080
WASHINGTON	$17.90	$201,800	$125,000	$3,612	$2,237
UVLS REGION	**$19.46**	**$196,500**	**$207,000**	**$3,823**	**$4,027**

(1) Census and ACS sample data reflect estimates of home value provided by the survey respondent. The estimate of the homeowner may not reflect actual market value

(2) Number of sales is very limited in some communities and may not be representative of average market values. 2009 sale prices substituted in Dorchester and Orange due to absence of sales in 2010. NHHFA sales price data

(3) Actual taxes paid per home are likely to be lower due to application of exemptions including reduced assessments for qualifying elderly homeowners and veterans

Commuting Time to Work

Table A-17

Average Commuting Time To Work (Minutes) for Residents by Municipality					
Municipality	1990 Census	2000 Census	2005-09 ACS *	Percent Change 1990-2000	Percent Change 1990 to 2005-09 Estimate
Canaan	25.8	28.2	26.3	9.2%	1.8%
Dorchester	26.8	39.1	33.9	45.9%	26.6%
Enfield	20.2	23.8	25.3	17.8%	25.1%
Grafton	33.8	36.2	42.1	7.1%	24.6%
Hanover	10.9	13.9	13.1	26.9%	20.1%
Lebanon	13.5	16.2	14.4	20.3%	7.0%
Lyme	18.5	21.1	22.7	14.1%	23.0%
Orange	26.5	31.5	28.9	18.9%	8.8%
Orford	23.2	27.6	28.5	19.2%	22.8%
Piermont	24.7	31.8	32.7	29.0%	32.5%
Newbury	26.0	28.6	37.6	10.1%	44.8%
New London	15.0	20.1	20.0	33.6%	33.4%
Wilmot	21.2	25.0	27.5	18.3%	29.7%
Acworth	26.8	33.1	28.3	23.5%	5.3%
Charlestown	19.4	21.4	26.3	10.4%	35.6%
Claremont	16.0	19.2	21.9	19.8%	36.7%
Cornish	21.6	25.1	25.1	16.1%	16.1%
Croydon	21.8	33.8	23.6	55.3%	8.4%
Goshen	24.0	27.6	26.2	14.6%	9.0%
Grantham	24.1	29.7	21.9	23.4%	-9.1%
Lempster	26.9	33.1	28.8	23.2%	7.1%
Newport	16.2	22.0	19.1	35.7%	17.8%
Plainfield	20.6	22.5	25.6	8.9%	24.2%
Springfield	25.9	23.9	28.9	-7.5%	11.7%
Sunapee	18.4	24.4	28.0	32.3%	52.0%
Unity	23.1	27.9	26.8	20.7%	16.0%
Washington	29.6	36.6	46.7	24.0%	58.1%
Upper Valley Lake Sunapee Region	17.7	21.6	22.2	22.3%	25.5%

Note: Data exclude those working at home

** ACS sample data has higher margin of error than prior Census samples*

HOUSING PRODUCTION MODEL DETAIL – UPPER VALLEY RPC

Headship Model Structure and Assumptions

Population Distribution by Age 2010

U. S. Census data for 2010 for population by age group was compiled for the UVLSRPC region(sum of 100% count municipal data) and the three counties that fall within the region (Grafton, Merrimack, and Sullivan). [Table A-18] The baseline (2010) population by age for each county was compared to that of the region in 2010.

Table A-18

2010 Census Population Distribution by Age				
Age Group	UVLS REGION	GRAFTON	SULLIVAN	MERRIMACK
00-04	4.88%	4.60%	5.34%	5.16%
05-09	5.10%	4.80%	5.71%	5.87%
10-14	5.70%	5.41%	6.17%	6.45%
15-19	7.47%	8.16%	5.89%	7.26%
20-24	7.83%	9.68%	4.80%	5.98%
25-29	5.59%	5.59%	5.13%	5.62%
30-34	5.25%	5.01%	5.22%	5.42%
35-39	5.49%	5.32%	6.10%	6.24%
40-44	6.47%	6.07%	7.12%	7.31%
45-49	7.52%	7.44%	8.15%	8.54%
50-54	8.17%	8.13%	8.65%	8.72%
55-59	7.52%	7.65%	8.04%	7.60%
60-64	6.66%	6.65%	7.17%	6.17%
65-69	4.90%	4.94%	5.37%	4.22%
70-74	3.55%	3.41%	3.71%	2.93%
75-79	2.94%	2.74%	2.91%	2.43%
80-84	2.44%	2.12%	2.33%	1.94%
85+	2.52%	2.30%	2.18%	2.14%
Total	100.00%	100.00%	100.00%	100.00%

Proportionate estimates were made for the UVLSRPC considering the proportionate share of the region's population living within each county. The NHOEP projections of the population distribution by age for the Counties were then weighted based on the share of the UVLSRPC population residing in each county in 2010.

The most recent projections of population by age group available for the counties were made by the New Hampshire Office of Energy and Planning (NHOEP) in August 2010 (interim projects prepared prior to the release of 2010 Census detailed population by age). Using this source, a weighted percent distribution of the projected population by age group was estimated for the region based on the county projections for the years 2015 to 2030. [Table A-19]

Table A-19

POPULATION DISTRIBUTION BY AGE PROJECTION FOR UPPER VALLEY LAKE SUNAPEE REGION						
Age Group	**2000**	**2010**	**2015 P**	**2020 P**	**2025 P**	**2030 P**
Under 15	18.2%	15.7%	15.2%	14.7%	13.9%	13.2%
15-24	15.1%	15.3%	13.7%	12.7%	12.6%	12.4%
25-34	11.7%	10.8%	11.1%	10.3%	9.3%	8.8%
35-44	15.3%	12.0%	11.3%	11.4%	11.7%	11.1%
45-54	14.8%	15.7%	12.6%	10.8%	10.3%	10.6%
55-64	9.6%	14.2%	15.8%	14.6%	11.8%	10.2%
65-74	7.8%	8.5%	12.0%	15.5%	17.3%	16.2%
75-84	5.4%	5.4%	5.7%	7.3%	10.4%	13.7%
85+	2.0%	2.5%	2.6%	2.5%	2.8%	3.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Age 65+	15.3%	16.4%	20.3%	25.3%	30.5%	33.6%

Source: BCM Planning, LLC estimates based on weighted County projections by NH OEP (August 2010) for Grafton, Merrimack, and Sullivan Counties

Total Population and Age Distribution in Projection Years

Total future population of the Upper region was projected using the NHOEP municipal population projections (issued November 2006) through 2030. Because the actual population projected in that data for 2010 was lower than the actual 2010 figure, BCM Planning proportionately reduced the NHOEP total population projection totals for the region. The result is that population projections for 2015 to 2030 in this model are set at about 97% of the original projections developed by the NHOEP in 2006. [Table A-20] Without this adjustment, the household and housing projections would likely overestimate the population and household growth potential from the base year to the projection years.

Table A-20

Upper Valley Lake Sunapee Region Population by Age	**1990**	**2000**	**2010**	**Total Population and Estimated Distribution by Age**			
				2015 P	**2020 P**	**2025 P**	**2030 P**
Under 15	15,134	15,210	14,045	14,191	14,143	13,806	13,472
15-24	12,543	12,597	13,702	12,712	12,245	12,440	12,664
25-34	12,093	9,772	9,710	10,311	9,907	9,178	8,980
35-44	11,938	12,761	10,709	10,534	10,980	11,604	11,342
45-54	7,615	12,383	14,045	11,759	10,379	10,151	10,787
55-64	6,706	8,004	12,697	14,687	14,067	11,691	10,365
65-74	5,893	6,523	7,572	11,165	14,907	17,084	16,528
75-84	3,488	4,536	4,819	5,323	6,992	10,302	13,931
85+	1,163	1,672	2,253	2,404	2,445	2,778	3,797
Total	76,573	83,458	89,552	93,086	96,065	99,034	101,866
Original NHOEP Projections of Population (2007):				*95,320*	*98,370*	*101,410*	*104,310*

Projection of Households by Age

The population in the base year and projection years is then summed for non-elderly vs. elderly age groups (under 65, 65 and older). The group quarters population reflects the totals by age group from the respective Census years. (In the baseline data, we note that the group quarters count for the age 65+ population in the 2010 Census is significantly less than the year 2000 count, suggesting that there may have been changes in how "group quarters" situations have been interpreted.)

The projected group quarters population by age is subtracted from total population in the projections to yield the estimated number of persons in households within the two age groups for the projection years. [Table A-21]

Table A-21

SUMMARY OF UPPER VALLEY POPULATION PROJECTIONS BY AGE GROUP								
Year	**1990**	**2000**	**2010**	**Notes**	**2015 P**	**2020 P**	**2025 P**	**2030 P**
Persons Under 65 Total	66,029	70,727	74,908	Population by age estimated for region based on 2000 base year relatative to weighted projected age distribution of Counties	74,195	71,721	68,869	67,609
Persons 65+ Total	10,544	12,731	14,644		18,892	24,344	30,164	34,256
Total	76,573	83,458	89,552		93,086	96,065	99,034	101,866
Total Group Quarters *	4,453	5,444	5,693	Total GQ figure is 2010 Census count. Definitions of group quarters may not be uniform across Census years	5,684	5,645	5,780	6,142
Group Quarters < 65	3,853	4,309	5,027		4,956	4,756	4,548	4,472
Group Quarters 65+	600	1,135	666		728	889	1,232	1,670
Total Persons in Hhlds	72,120	78,014	83,859	Persons in households is total by age group less estimated GQ population by age group	87,402	90,420	93,254	95,724
Under 65	62,176	66,418	69,881		69,239	66,965	64,321	63,138
65 and Over	9,944	11,596	13,978		18,164	23,455	28,932	32,586
GQ Share of Population	5.8%	6.5%	6.4%	Non-elderly GQ population assumed to change as function of age 15-64 population. Elderly GQ population assumed to change as function of age 75+ population	6.1%	5.9%	5.8%	6.0%
Under 65	5.8%	6.1%	6.7%		6.7%	6.6%	6.6%	6.6%
65+	5.7%	8.9%	4.5%		3.9%	3.7%	4.1%	4.9%
Age 65 GQ % of Total GQ	13.5%	20.8%	11.7%		12.8%	15.7%	21.3%	27.2%

Source: BCM Planning, LLC headship model; method applies projected NHOEP population distribution by age for constituent Counties, adjusted to UVLS Region using 2010 Census data for region's population by age group.

** In projections for 2010 to 2030, it is assumed that the GQ population under 65 will grow as a function of the age 15-64 population. Projections of the GQ population age 65+ is based on the assumption that it will grow as a function of the age 75+ population.*

For the senior population, where most of the group quarters population is in nursing or supported care facilities, it is assumed that the group quarters population will rise in proportion to the number of persons age 75 or older. For non-senior group quarters residents (primarily dormitories, correctional facilities, and other group residences, it is assumed that that population will change as a function of the total population in the age groups 15-64.

Future households by age are then estimated using a headship model. A headship ratio is calculated by age group for the population age 15 or older. [Table A-22] The ratio is the number of households by age of the head of household divided by the total population in the same age group. The ratio is applied to the population by age in each projection year to project households by age.

Table A-22

Headship Ratios by Age - Upper Valley Lake Sunapee Region			
Age Group	**1990 Census**	**2000 Census**	**2010 Census**
15-24	0.1179	0.1137	0.0968
25-34	0.4823	0.4926	0.4608
35-44	0.5497	0.5427	0.5360
45-54	0.5685	0.5734	0.5658
55-64	0.5726	0.5872	0.5879
65-74	0.6404	0.6193	0.6216
75+	0.6351	0.6010	0.6560
75-84	n.a.	0.6356	0.6562
85+	n.a.	0.5072	0.6556

Source: BCM Planning, LLC and U. S. Census for 1990, 2000, and 2010.
Headship ratio is computed as total persons in a given age group divided by total households with the head of household in the same age group.

The population in households for age groups under 65 vs. 65 and older is then summed and divided by the number of households within those two age brackets to derive an estimate of average persons per household for the non-elderly, elderly, and total households of the region. The model yields projections of average household size for the two age brackets. [Table A-23]

Table A-23

Projected Household Size From Headship and Tenure Assumptions						
	2000	**2010**	**2015**	**2020**	**2025**	**2030**
Average Household Size	2.38	2.31	2.25	2.19	2.15	2.10
Under 65	2.66	2.59	2.57	2.60	2.65	2.67
65 and Over	1.49	1.50	1.51	1.52	1.51	1.49

For the senior population, the number of persons assumed to reside in group quarters in future years (assisted living, supported care, etc) may significantly affect the estimates of total population residing in independent households. For example, if a smaller share of the future senior population resides in group quarters facilities, then there will be a larger number of independent senior households.

Projections of Households by Age and Tenure

Age-specific homeownership rates derived from the 2010 Census [Table A-24] are applied in the projections to the total number of households in each age group to project future ownership tenure. Resulting estimates of households by age and tenure are then summed for households under age 65 vs. age 65+ households. Renter households are estimated as the remainder (total households less ownership households). The projections mirror the ratios derived from the base year (2010) estimates and carry them forward. [Table A-25 to A-27; Figure A-1]

Table A-24

Upper Valley Lake Sunapee Homeownership Rate By Age

Age Group	1990 Census	2000 Census	2010 Census
15-24	16.0%	15.2%	12.6%
25-34	48.7%	45.7%	39.5%
35-44	74.0%	70.2%	67.1%
45-54	81.3%	79.3%	76.6%
55-64	84.2%	82.9%	82.3%
65-74	80.8%	83.6%	83.5%
75+	69.7%	76.0%	70.2%
Total Households	68.8%	70.3%	69.4%
75-84	n.a.	77.5%	75.1%
85+	n.a.	70.8%	59.6%

(Ownership rates not available for 75-84 vs. 85+ in 1990)

Source: BCM Planning, LLC and U. S. Census. Homeownership rate is the percentage of total households (occupied housing units) owned by the resident household

Results of Population - Based Headship Model

The headship model generates projections of households, homeowners and renters for projection periods 2015 to 2030. [Table A-25].

Table A-25

Upper Valley Lake Sunapee Region	Households by Age Predicted from Constant Headship Rate by Age Group					
	2000	2010	2015 P	2020 P	2025 P	2030 P
Households						
15-24	1,432	1,327	1,231	1,186	1,205	1,226
25-34	4,814	4,474	4,751	4,565	4,229	4,138
35-44	6,926	5,740	5,646	5,885	6,220	6,079
45-54	7,100	7,946	6,653	5,872	5,743	6,103
55-64	4,700	7,465	8,635	8,271	6,873	6,094
65-74	4,040	4,707	6,941	9,267	10,620	10,274
75-84	2,883	3,162	3,493	4,588	6,760	9,141
85+	848	1,477	1,576	1,603	1,821	2,490
Total	32,743	36,298	38,926	41,237	43,471	45,545
Under 65	24,972	26,952	26,916	25,779	24,270	23,640
Age 65+	7,771	9,346	12,010	15,458	19,201	21,905

Figure A-1

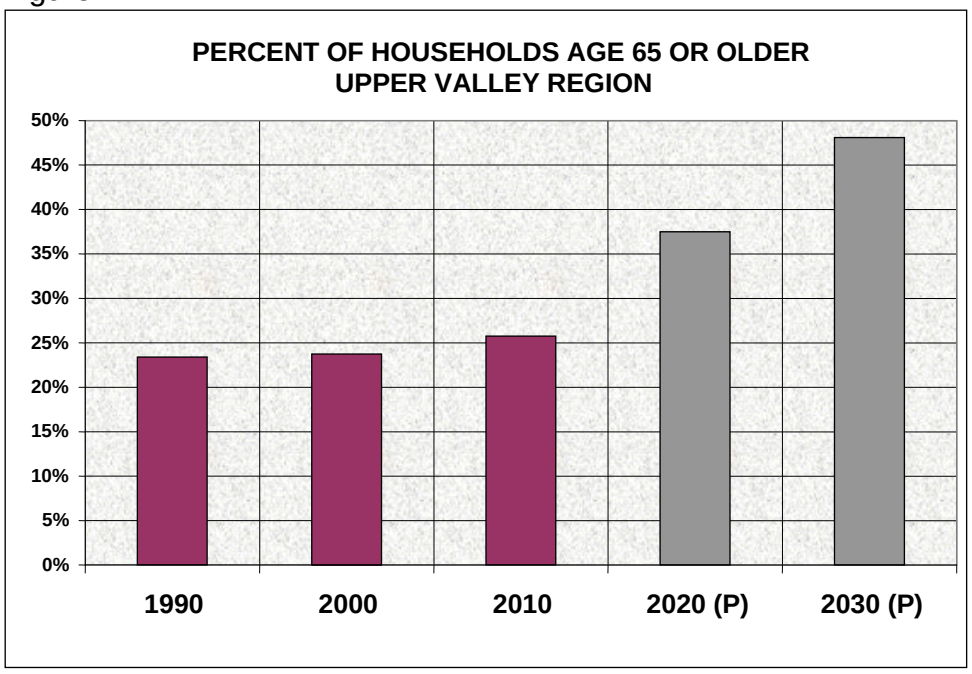


Table A-26

Upper Valley Lake Sunapee Region	Homeowners Predicted by Constant Age-Specific Ownership Rates					
	2000	2010	2015 P	2020 P	2025 P	2030 P
Homeowners						
15-24	218	167	155	149	152	154
25-34	2,198	1,766	1,875	1,802	1,669	1,633
35-44	4,862	3,850	3,787	3,947	4,172	4,077
45-54	5,631	6,090	5,099	4,500	4,402	4,677
55-64	3,895	6,146	7,109	6,810	5,659	5,017
65-74	3,376	3,928	5,792	7,733	8,862	8,574
75-84	2,235	2,376	2,625	3,448	5,080	6,869
85+	600	880	939	955	1,085	1,484
Total	23,015	25,203	27,381	29,344	31,081	32,485
Under 65	16,804	18,019	18,025	17,208	16,054	15,558
Age 65+	6,211	7,184	9,356	12,136	15,027	16,927

Table A-27

Upper Valley Lake Sunapee Region	Renters Predicted by Rental Tenure Ratio by Age (Residual)					
	2000	2010	2015 P	2020 P	2025 P	2030 P
Renters						
15-24	1,214	1,160	1,076	1,037	1,053	1,072
25-34	2,616	2,708	2,876	2,763	2,560	2,505
35-44	2,064	1,890	1,859	1,938	2,048	2,002
45-54	1,469	1,856	1,554	1,372	1,341	1,426
55-64	805	1,319	1,526	1,461	1,214	1,077
65-74	664	779	1,149	1,534	1,758	1,700
75-84	648	786	868	1,140	1,680	2,272
85+	248	597	637	648	736	1,006
Total	9,728	11,095	11,545	11,893	12,390	13,060
Under 65	8,168	8,933	8,891	8,571	8,216	8,082
Age 65+	1,560	2,162	2,654	3,322	4,174	4,978

Supply Projections from Housing Production Model

The headship model described earlier provides estimates and projections of households by age and tenure. Other elements are added to estimate total housing production needs for the region.

The base year (2010) vacancy rate for ownership housing and rental housing is based on the Census ratio. For projection years, the production model sets a 1.5% vacancy allowance for ownership units and a 5% goal for the rental housing stock to permit adequate housing choice.

A modest allowance has been added for reserves for replacement of housing units. An average annual percentage is assumed for these projections at 0.05% per year for ownership housing and 0.10% per year for rental housing. This is equivalent to replacing approximately 1% of the baseline housing stock of ownership units in a 20-year period and 2% of the rental stock over a 20-year period.

For the periods 2010-2015 and 2015-2020, the model anticipates that the net increase in total year round housing should average between 420 to 460 housing units per year.

Projections of housing production needs by tenure are more speculative because they are based on 2010 ratios by age group, projected to future years. The headship model projects that renter households will increase by about 70 to 90 per year within the region. However, this presumes that tenure by age remains constant, and that homeownership will remain affordable a sufficient number of households. Production needs for rental housing are probably higher than predicted by the model, especially for the Hanover-Lebanon-White River area where job growth is more robust.

Roughly 42% of total production should be affordable at statutory workforce income levels based on the household income analysis in order to maintain a balance between incomes and housing cost. This would indicate a regional workforce housing goal of about 176 to 193 units per year for units affordable to households at or below the maximum workforce income levels.

One of the potential challenges to the housing market is the aging of the population and the increased proportion of senior households in both owner and rental tenure. This may require more attention to universal design principles in development of both single family and multifamily housing so that the housing stock remains accessible and adaptable to an aging population.

Table A-28

UPPER VALLEY LAKE SUNAPEE HOUSING DEMAND AND SUPPLY	1990	2000	2010	2020 Projection	Change 2010-2020
Total Population	76,573	83,458	89,552	96,065	6,513
Group Quarters Population	4,453	5,444	5,693	5,645	-48
Population in Households	72,120	78,014	83,859	90,420	6,561
Average Household Size	2.51	2.38	2.31	2.19	0
					0
Total Households (Occupied Units)	28,771	32,743	36,298	41,237	4,939
Homeowners	19,797	23,015	25,203	29,344	4,141
Renters	8,974	9,728	11,095	11,893	798
Ownership Tenure %	68.8%	70.3%	69.4%	71.2%	0
Rental Tenure %	31.2%	29.7%	30.6%	28.8%	0
					0
Vacant Housing Units					0
Vacant for Sale Units	538	331	529	447	-82
Vacant for Rent Units	1,093	379	968	626	-342
Sold, Not Occupied (1)	272	188	121	n.c.	n.c.
Rented, Not Occupied (1)			88	n.c.	n.c.
Vacant-Occasional Use, Seasonal, Migratory	5,753	5,048	5,489	n.c.	n.c.
Other Vacant Units	809	557	781	n.c.	n.c.
Total Vacant/Seasonal/Occasional Use Units	8,465	6,503	7,976	n.c.	n.c.
Total Housing Units	37,236	39,246	44,274	n.c.	n.c.
Vacancy Rate Ownership (Census)	2.6%	1.4%	2.1%	1.5%	
Vacancy Rate Rental (Census)	10.9%	3.7%	8.0%	5.0%	
Vacancy Rate Total	5.4%	2.1%	4.0%	2.6%	
Summary of Inventory					
Total Ownership Stock Except Sold, Not Occ.	20,335	23,346	25,732	29,791	4,059
Total Rental Units Except Rented, Not Occ.	10,067	10,107	12,063	12,519	456
Total Stock Occupied or Available	30,402	33,453	37,795	42,310	4,515

(1) Rented or sold, not occupied combined in 1990, 2000 data

Table A-29

HOUSING DEMAND AND SUPPLY: UPPER VALLEY LAKE SUNAPEE REGION	1990	2000	2010	2020 Projection	Change 2010 To 2020
Population & Households Under Age 65					
Total Persons Under 65	66,029	70,727	74,908	71,721	-3,187
Group Quarters Population < 65	3,853	4,309	5,027	4,756	-271
Population in Households	62,176	66,418	69,881	66,965	-2,916
Average Household Size (<65)	2.82	2.66	2.59	2.60	
Households Headed by Person Under 65	22,043	24,972	26,952	25,779	-1,173
Homeowners < Age 65	14,688	16,804	18,019	17,208	-811
Renters < 65	7,355	8,168	8,933	8,571	-362
Ownership Tenure %	66.6%	67.3%	66.9%	66.8%	
Rental Tenure %	33.4%	32.7%	33.1%	33.2%	
Population & Households Age 65+					
Total Persons Age 65+	10,544	12,731	14,644	24,344	9,700
As Percent of Total Population	13.8%	15.3%	16.4%	25.3%	
Group Quarters Population Age 65+	600	1,135	666	889	223
Population in Households - Age 65+	9,944	11,596	13,978	23,455	9,477
Households Headed by Persons 65+	6,728	7,771	9,346	15,458	6,112
Percent of Total Households	23.4%	23.7%	25.7%	37.5%	
Average Household Size (65+)	1.48	1.49	1.50	1.52	
Homeowners Age 65+	5,109	6,211	7,184	12,136	4,952
Renters Age 65+	1,619	1,560	2,162	3,322	1,160
Ownership Tenure % (65+)	75.9%	79.9%	76.9%	78.5%	
Rental Tenure % (65+)	24.1%	20.1%	23.1%	21.5%	
Total Population	76,573	83,458	89,552	96,065	6,513
Group Quarters Population	4,453	5,444	5,693	5,645	-48
Population in Households	72,120	78,014	83,859	90,420	6,561
Average Household Size	2.51	2.38	2.31	2.19	
Total Households	28,771	32,743	36,298	41,237	4,939
Homeowners	19,797	23,015	25,203	29,344	4,141
Renters	8,974	9,728	11,095	11,893	798
Ownership Tenure %	68.8%	70.3%	69.4%	71.2%	
Rental Tenure %	31.2%	29.7%	30.6%	28.8%	
Vacant Housing Stock					
Vacant for Sale Units	538	331	529	447	-82
Vacant for Rent Units	1,093	379	968	626	-342
Sold, Not Occupied (1)	272	188	121	n.c.	n.c.
Rented, Not Occupied (1)			88	n.c.	n.c.
Vacant-Occasional Use, Seasonal, Migratory	5,753	5,048	5,489	n.c.	n.c.
Other Vacant Units	809	557	781	n.c.	n.c.
Total Vacant/Seasonal/Occasional Use Units	8,465	6,503	7,976	n.c.	n.c.
Total Housing Units	37,236	39,246	44,274	n.c.	n.c.
Vacancy Rate Ownership (Census)	2.6%	1.4%	2.1%	1.5%	
Vacancy Rate Rental (Census)	10.9%	3.7%	8.0%	5.0%	
Vacancy Rate Total	5.4%	2.1%	4.0%	2.6%	
Housing Supply Available to Yr-Round Occupancy	**1990**	**2000**	**2010**	**2020**	**Change 2010 To 2020**
Total Ownership Stock Occupied or For Sale	20,335	23,346	25,732	29,791	4,059
Total Rental Stock Occupied or For Rent	10,067	10,107	12,063	12,519	456
Total Stock Occupied or Available	30,402	33,453	37,795	42,310	4,515

(1) Rented or sold, not occupied combined in 1990, 2000 data

Comparison to Historic Production Levels

During the robust production period of the 1980s, the Upper Valley Lake Sunapee region had an average annual production level (based on permit data) of 666 units per year. During the 1990s, the rate of production dropped to 296 per year. From 2000-2009, 467 units per year were authorized, including a substantial number of multifamily units. The production levels since 2000 is very similar to the total number of units projected to be needed to meet projection year demands under the assumptions of the growth model. The period 2000-2009 also improved the proportionate ratio between multifamily and single family units by increasing the rental housing stock after nearly no net production during the 1990s.

LEBANON NH-VT NECTA ANALYSIS

Table A-30
Lebanon NH-VT Micropolitan NECTA Communities
And Population by Municipality

State	County	Municipality	2010 Population
NH	Grafton	Canaan	3,909
NH	Grafton	Enfield	4,582
NH	Grafton	Grafton	1,340
NH	Grafton	Hanover	11,260
NH	Grafton	Lebanon	13,151
NH	Grafton	Lyme	1,716
NH	Grafton	Orange	331
NH	Grafton	Orford	1,237
NH	Grafton	Piermont	790
NH	Sullivan	Cornish	1,640
NH	Sullivan	Grantham	2,985
NH	Sullivan	Plainfield	2,364
NH	Sullivan	Springfield	1,311
VT	Orange	Fairlee	977
VT	Orange	Strafford	1,098
VT	Orange	Thetford	2,588
VT	Orange	Vershire	730
VT	Orange	West Fairlee	652
VT	Windsor	Hartford	9,952
VT	Windsor	Hartland	3,393
VT	Windsor	Norwich	3,414
VT	Windsor	Pomfret	904
VT	Windsor	Royalton	2,773
VT	Windsor	Sharon	1,502
VT	Windsor	Windsor	3,553
Lebanon Micropolitan NECTA Total			**78,152**
	NH Portion	59.6%	46,616
	VT Portion	40.4%	31,536

Lebanon NH-VT NECTA Demographic Change 1990-2010

Figure A-2

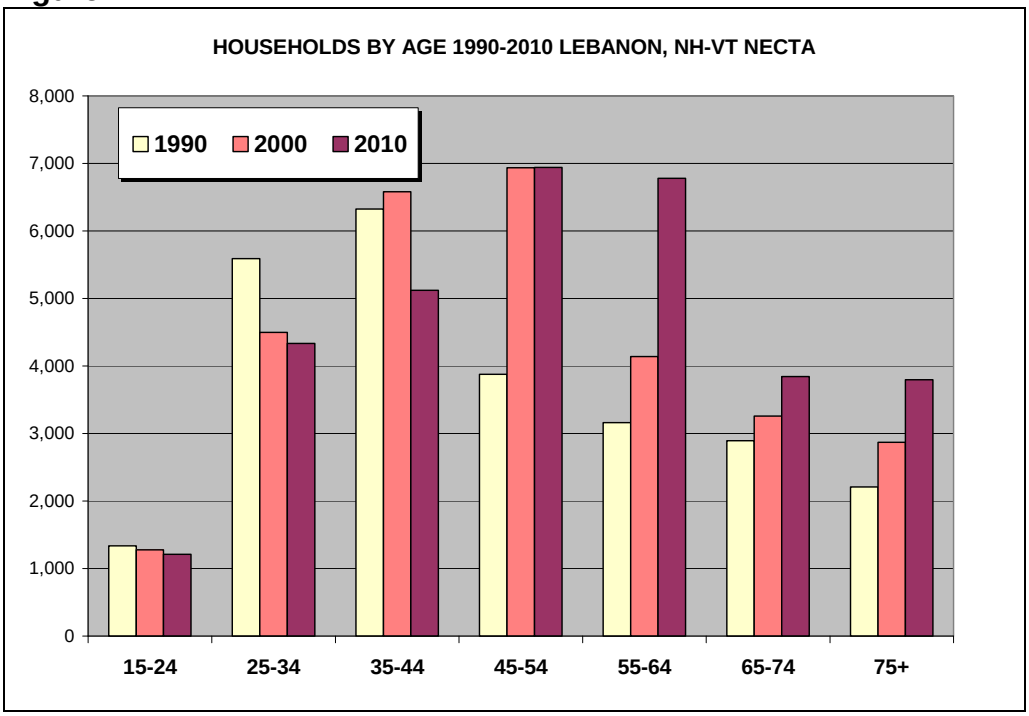
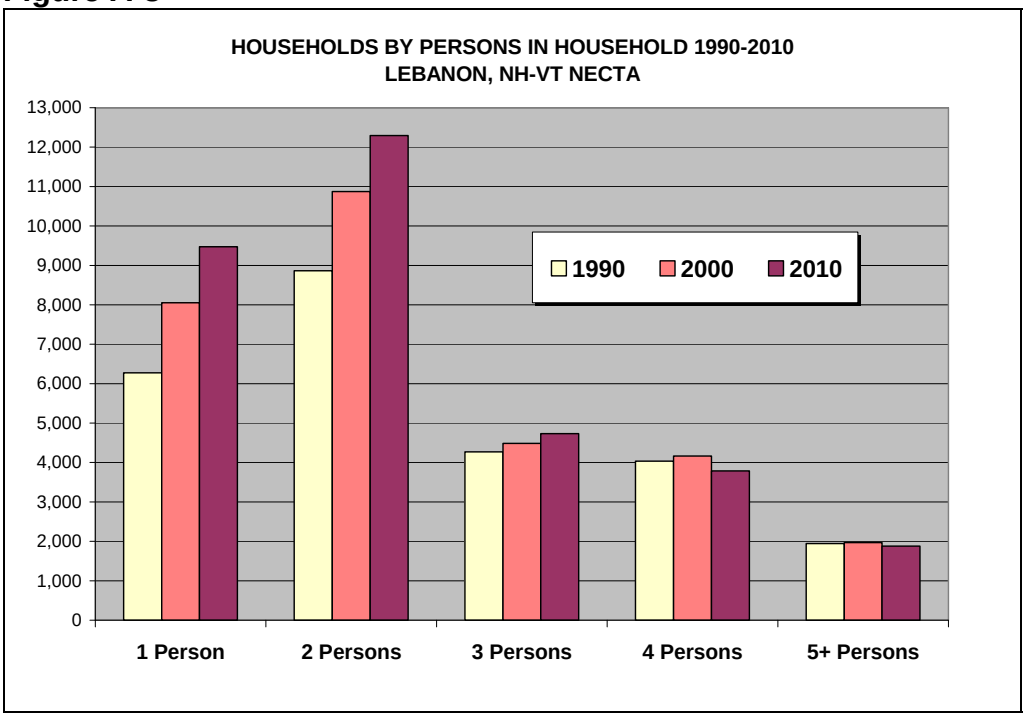


Figure A-3



Population and Household Projections: Lebanon, NH-VT NECTA

Table A-31

LEBANON, NH-VT NECTA POPULATION BY AGE	1990	2000	2010	2020 Proj
Under 15	13,655	14,056	12,350	12,648
15-24	10,888	11,216	11,682	8,899
25-34	11,497	9,008	9,060	10,353
35-44	11,320	12,053	9,410	8,164
45-54	6,718	11,890	12,505	9,374
55-64	5,563	6,938	11,440	14,653
65-74	4,502	5,212	6,126	11,775
75-84	2,585	3,543	3,789	4,823
85+	818	1,254	1,790	1,811
Total	**67,546**	**75,170**	**78,152**	**82,500**

Table A-32

LEBANON, NH-VT NECTA POPULATION & PROJECTION BY AGE GROUP				
Demographic Element	**1990 Census**	**2000 Census**	**2010 Census**	**2020 P**
Persons Under 65 Total	59,641	65,161	66,447	64,091
Persons 65+ Total	7,905	10,009	11,705	18,409
Total	67,546	75,170	78,152	82,500
Total Group Quarters *	4,100	4,559	4,448	4,320
Group Quarters < 65	3,562	3,636	4,067	3,867
Group Quarters 65+	538	923	381	453
Total Persons in Hhlds	63,446	70,611	73,704	78,180
Under 65	56,079	61,525	62,380	60,223
65 and Over	7,367	9,086	11,324	17,956
GQ Share of Population	6.1%	6.1%	5.7%	5.2%
Under 65	6.0%	5.6%	6.1%	6.0%
65+	6.8%	9.2%	3.3%	2.5%
Age 65 GQ % of Total GQ	13.1%	20.2%	8.6%	10.5%

Source: BCM Planning, LLC headship model; see text for 2020 projection asssumptions

** Projection for 2020 assumes that the GQ population under 65 will grow as a function of the age 15-64 population. Projections of the GQ population age 65+ is based on the assumption that it will grow as a function of the age 75+ population.*

Table A-33

Lebanon, NH-VT NECTA	Households by Age with 2020 Projection		
	2000	2010	2020 P
Households			
15-24	1,278	1,210	922
25-34	4,496	4,334	4,952
35-44	6,580	5,119	4,441
45-54	6,936	7,087	5,313
55-64	4,140	6,782	8,687
65-74	3,259	3,845	7,390
75-84	2,229	2,554	3,251
85+	639	1,244	1,259
Total	29,557	32,175	36,215
Under 65	23,430	24,532	24,315
Age 65+	6,127	7,643	11,900

Table A-34

Lebanon, NH-VT NECTA	Homeowners With 2020 Projection		
	2000	2010	2020 P
Homeowners			
15-24	142	145	110
25-34	1,871	1,520	1,737
35-44	4,617	3,412	2,960
45-54	5,533	5,542	4,155
55-64	3,478	5,652	7,240
65-74	2,744	3,266	6,277
75-84	1,767	1,916	2,439
85+	460	700	708
Total	20,612	22,153	25,626
Under 65	15,641	16,271	16,202
Age 65+	4,971	5,882	9,424

Table A-35

Lebanon, NH-VT NECTA	Renters With 2020 Projection		
	2000	2010	2020 P
Renters			
15-24	1,136	1,065	812
25-34	2,625	2,814	3,215
35-44	1,963	1,707	1,481
45-54	1,403	1,545	1,158
55-64	662	1,130	1,447
65-74	515	579	1,113
75-84	462	638	812
85+	179	544	551
Total	8,945	10,022	10,589
Under 65	7,789	8,261	8,113
Age 65+	1,156	1,761	2,476

Table A-36
Household Income by Tenure (ACS) – Lebanon, NH-VT NECTA

Estimate of Households by Income Range in 2010: Lebanon, NH-VT NECTA			
Income in 2010 (ACS 2006-2010 sample)	**Owners**	**Renters**	**Total**
Less than $5,000	1.5%	6.6%	3.0%
$5,000 to $9,999	1.3%	6.5%	2.8%
$10,000 to $14,999	2.5%	5.8%	3.5%
$15,000 to $19,999	2.4%	5.8%	3.4%
$20,000 to $24,999	3.7%	7.9%	4.9%
$25,000 to $34,999	7.3%	12.9%	9.0%
$35,000 to $49,999	13.5%	17.2%	14.6%
$50,000 to $74,999	19.1%	18.7%	19.0%
$75,000 to $99,999	15.7%	10.3%	14.1%
$100,000 to $149,999	20.0%	5.9%	15.9%
$150,000 or more	13.1%	2.4%	9.9%
Estimated 2010 Households by Income	**21,334**	**8,918**	**30,252**
Less than $5,000	321	588	909
$5,000 to $9,999	270	581	851
$10,000 to $14,999	537	518	1,055
$15,000 to $19,999	506	518	1,024
$20,000 to $24,999	785	703	1,488
$25,000 to $34,999	1,564	1,151	2,715
$35,000 to $49,999	2,873	1,535	4,408
$50,000 to $74,999	4,068	1,666	5,734
$75,000 to $99,999	3,349	916	4,265
$100,000 to $149,999	4,272	527	4,799
$150,000 or more	2,787	214	3,001

Source: Income distributions from ACS 2006-2010 sample data for the NECTA. Number of households by income estimated by applying these percentages to the total count of households from the 2010 Census.

Table A-37

ESTIMATED HOUSEHOLD INCOME DISTRIBUTION BY OWNER VS. RENTAL TENURE IN THE UPPER VALLEY LAKE SUNAPEE REGION 2010

Household Income Distribution Relative to HUD AMFI (1)	Household Income Distribution			Number of Households		
Cumulative:	**Owners**	**Renters**	**Total**	**Owners**	**Renters**	**Total**
<30% AMFI	6.8%	19.4%	10.7%	1,504	1,945	3,449
<40% AMFI	10.6%	28.5%	16.2%	2,345	2,859	5,204
<50% AMFI	12.5%	34.9%	19.4%	2,761	3,497	6,258
<60% AMFI	19.9%	40.2%	26.2%	4,403	4,024	8,427
<80% AMFI	30.3%	54.5%	37.8%	6,712	5,461	12,173
<100% AMFI	39.7%	65.4%	47.7%	8,797	6,551	15,348
<120% AMFI	48.9%	73.4%	56.5%	10,822	7,352	18,174
All	100.0%	100.0%	100.0%	22,153	10,022	32,175
By Income Range:						
Under 40%	10.6%	28.5%	16.2%	2,345	2,859	5,204
40-60%	9.3%	11.6%	10.0%	2,058	1,165	3,223
60-80%	10.4%	14.3%	11.6%	2,309	1,437	3,746
80-100%	9.4%	10.9%	9.9%	2,085	1,090	3,175
100%-120%	9.1%	8.0%	8.8%	2,025	801	2,826
Over 120%	51.1%	26.6%	43.5%	11,331	2,670	14,001
Total	100.0%	100.0%	100.0%	22,153	10,022	32,175
Estimated "Workforce" Households						
Total Households at or Below NH Statutory Workforce Income Standard (2)	44.8%	48.3%	45.9%	9,916	4,838	14,754
Percent of Households Under Age 65				73.4%	82.4%	35.0%
Estimated Non-Elderly Workforce Households				7,283	3,988	11,271
Non-Elderly Workforce Households As % of All Households				33%	40%	35%

(1) Household income standards relative to the HUD AMFI are based on weighted averages of HUD 2010 income schedules for Sullivan County in NH and Orange and Windsor County in VT. Income relative to HUD AMFI assumes an average household size of 3 persons for homeowners and 2 persons for renters.

(2) Statutory benchmarks for "workforce" household income under NH RSA 674:58 are: (a) homeowners up to 100% of AMFI for 4-person household and (b) renters up to 60% of AMFI for a 3-person household.

Income Benchmarks for 2010 Household Income in the Lebanon, NH-VT NECTA

% of HUD AMFI 2010	Household Income	
	Owner	Renter
30%	$18,170	$15,421
40%	$23,975	$21,409
50%	$26,529	$26,763
60%	$36,340	$30,842
80%	$47,950	$42,819
100%	$59,926	$53,527
120%	$71,911	$64,232

Income maximums above are based on average household size of three persons for owners and two persons for renters. HUD standards have been weighted by the percentage of households in the NECTA by County of residence.

Lebanon NH-VT NECTA: Gross Rent as Percent of Income

Table A-38

Housing Cost Burden in the Lebanon, NH-VT NECTA in 2010			
Percent of Income to Housing Cost	**Owners**	**Renters**	**Total Households**
Less than 10.0 percent	13.1%	4.1%	10.3%
10.0 to 14.9 percent	14.9%	7.0%	12.4%
15.0 to 19.9 percent	17.1%	12.2%	15.6%
20.0 to 24.9 percent	14.3%	12.1%	13.6%
25.0 to 29.9 percent	9.8%	10.1%	9.9%
30.0 to 34.9 percent	7.4%	10.2%	8.3%
35.0 to 39.9 percent	5.0%	6.5%	5.5%
40.0 to 49.9 percent	5.2%	8.8%	6.3%
50.0 percent or more	12.7%	19.7%	14.8%
Not computed	0.5%	9.4%	3.3%
Estimate of 2010 Households by Cost Burden	**22,153**	**10,022**	**32,175**
Less than 10.0 percent	2,908	410	3,318
10.0 to 14.9 percent	3,299	698	3,997
15.0 to 19.9 percent	3,796	1,223	5,019
20.0 to 24.9 percent	3,173	1,213	4,386
25.0 to 29.9 percent	2,165	1,012	3,177
30.0 to 34.9 percent	1,636	1,027	2,663
35.0 to 39.9 percent	1,116	649	1,765
40.0 to 49.9 percent	1,146	878	2,024
50.0 percent or more	2,805	1,971	4,776
Not computed	109	942	1,051
Number Pay 30%+	6,703	4,525	11,228
Number Pay 35%+	5,067	3,498	8,565
Number Pay 40%+	3,951	2,849	6,800
Number Pay 50%+	2,805	1,971	4,776

Source: Percent of households by cost burden based on 2006-2010 ACS sample data for the NECTA. Percentages applied to total household count from 2010 decennial Census

Results of Housing Production Model (Population and Age-Based)

Lebanon NH-VT NECTA Summary

Table A-39

LEBANON, NEW HAMPSHIRE - VERMONT NECTA	1990	2000	2010	2020 Projection	Change 2010-2020
Total Population	67,546	75,170	78,152	82,500	4,348
Group Quarters Population	4,100	4,559	4,448	4,320	-128
Population in Households	63,446	70,611	73,704	78,180	4,476
Average Household Size	2.50	2.39	2.29	2.16	
Total Households (Occupied Units)	25,392	29,557	32,175	36,215	4,040
Homeowners	17,221	20,612	22,153	25,626	3,473
Renters	8,171	8,945	10,022	10,589	567
Ownership Tenure %	67.8%	69.7%	68.9%	70.8%	
Rental Tenure %	32.2%	30.3%	31.1%	29.2%	
Vacant Housing Units					
Vacant for Sale Units	458	242	467	390	-77
Vacant for Rent Units	891	292	816	557	-259
Sold, Not Occupied (1)	208	163	113	n.c.	n.c.
Rented, Not Occupied (1)			73	n.c.	n.c.
Vacant-Occasional Use, Seasonal, Migratory	4,301	3,656	4,159	n.c.	n.c.
Other Vacant Units	670	413	598	n.c.	n.c.
Total Vacant/Seasonal/Occasional Use Units	6,528	4,766	6,226	n.c.	n.c.
Total Housing Units	31,920	34,323	38,401	n.c.	n.c.
Vacancy Rate Ownership (Census)	2.6%	1.2%	2.1%	1.5%	
Vacancy Rate Rental (Census)	9.8%	3.2%	7.5%	5.0%	
Vacancy Rate Total	5.0%	1.8%	3.8%	2.5%	
Summary of Inventory					
Total Ownership Stock Except Sold, Not Occ.	17,679	20,854	22,620	26,016	3,396
Total Rental Units Except Rented, Not Occ.	9,062	9,237	10,838	11,146	308
Total Stock Occupied or Available	26,741	30,091	33,458	37,163	3,705
(1) Rented or sold, not occupied combined in 1990, 2000 data					

Lebanon NH-VT NECTA Housing Production Model: Detail by Age

Table A-40

LEBANON, NEW HAMPSHIRE - VERMONT NECTA	1990	2000	2010	2020 Projection	Change 2010 to 2020
Population & Households Under Age 65					
Total Persons Under 65	59,641	65,161	66,447	64,091	-2,356
Group Quarters Population < 65	3,562	3,636	4,067	3,867	-200
Population in Households	56,079	61,525	62,380	60,224	-2,156
Average Household Size (<65)	2.76	2.63	2.54	2.48	
Households Headed by Person Under 65	20,291	23,430	24,532	24,315	-217
Homeowners < Age 65	13,216	15,641	16,271	16,202	-69
Renters < 65	7,075	7,789	8,261	8,113	-148
Ownership Tenure %	65.1%	66.8%	66.3%	66.6%	
Rental Tenure %	34.9%	33.2%	33.7%	33.4%	
Population & Households Age 65+					
Total Persons Age 65+	7,905	10,009	11,705	18,409	6,704
As Percent of Total Population	11.7%	13.3%	15.0%	22.3%	
Group Quarters Population Age 65+	538	923	381	453	72
Population in Households - Age 65+	7,367	9,086	11,324	17,956	6,632
Households Headed by Persons 65+	5,101	6,127	7,643	11,900	4,257
Percent of Total Households	20.1%	20.7%	23.8%	32.9%	
Average Household Size (65+)	1.44	1.48	1.48	1.51	
Homeowners Age 65+	4,005	4,971	5,882	9,424	3,542
Renters Age 65+	1,096	1,156	1,761	2,476	715
Ownership Tenure % (65+)	78.5%	81.1%	77.0%	79.2%	
Rental Tenure % (65+)	21.5%	18.9%	23.0%	20.8%	
Total Population	67,546	75,170	78,152	82,500	4,348
Group Quarters Population	4,100	4,559	4,448	4,320	-128
Population in Households	63,446	70,611	73,704	78,180	4,476
Average Household Size	2.50	2.39	2.29	2.16	
Total Households	25,392	29,557	32,175	36,215	4,040
Homeowners	17,221	20,612	22,153	25,626	3,473
Renters	8,171	8,945	10,022	10,589	567
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Rental Tenure %	32.2%	30.3%	31.1%	29.2%	
Vacant Housing Stock					
Vacant for Sale Units	458	242	467	390	-77
Vacant for Rent Units	891	292	816	557	-259
Sold, Not Occupied (1)	208	163	113	n.c.	n.c.
Rented, Not Occupied (1)			73	n.c.	n.c.
Vacant-Occasional Use, Seasonal, Migratory	4,301	3,656	4,159	n.c.	n.c.
Other Vacant Units	670	413	598	n.c.	n.c.
Total Vacant/Seasonal/Occasional Use Units	6,528	4,766	6,226	n.c.	n.c.
Total Housing Units	31,920	34,323	38,401	n.c.	n.c.
Vacancy Rate Ownership (Census)	2.6%	1.2%	2.1%	1.5%	
Vacancy Rate Rental (Census)	9.8%	3.2%	7.5%	5.0%	
Vacancy Rate Total	5.0%	1.8%	3.8%	2.5%	
Housing Supply Available for Year-Round Occupancy	**1990**	**2000**	**2010**	**2020**	**Change 2010 to 2020**
Total Ownership Stock Occupied or For Sale	17,679	20,854	22,620	26,016	3,396
Total Rental Stock Occupied or For Rent	9,062	9,237	10,838	11,146	308
Total Stock Occupied or Available	26,741	30,091	33,458	37,163	3,705

(1) Rented or sold, not occupied combined in 1990, 2000 data