

2017 Workforce Housing Purchase and Rent Limits, RSA 674:58 - 61

This is an update to information that New Hampshire Housing provided to the Legislature in 2008 as it deliberated on the Workforce Housing statute. The purpose of this table is to assist municipalities in implementing the NH Workforce Housing statute, RSA 674:58 - 61. This analysis incorporates statutory requirements, and includes reasonable market assumptions for the targeted households' income levels such as interest rate, downpayment, mortgage term, taxes, and insurance.

Please note that this table provides information about the estimated **maximum** affordable amounts for purchase and rent.

	Ownership		Renters	
	100% of 2017 HUD Median Area Income Family of four		60% of 2017 HUD Median Area Income Adjusted for a family of three	
	Income	Estimated Maximum Affordable Purchase Price ¹	Income	Estimated Maximum Affordable Monthly Rent ²
HUD Metropolitan Fair Market Rent Areas (HMFA):				
Boston-Cambridge-Quincy MA-NH	\$103,400	\$382,000	\$55,840	\$1,400
Hillsborough Co. NH (Part)	\$87,100	\$278,000	\$47,030	\$1,180
Lawrence, MA-NH	\$87,600	\$294,000	\$47,300	\$1,180
Manchester, NH	\$78,400	\$265,500	\$42,340	\$1,060
Nashua, NH	\$94,100	\$315,000	\$50,810	\$1,270
Portsmouth-Rochester, NH	\$90,700	\$307,500	\$48,980	\$1,220
Western Rockingham Co, NH	\$105,600	\$360,500	\$57,020	\$1,430
County Fair Market Rent Areas (Non Metro):				
Belknap County	\$71,600	\$251,500	\$38,660	\$970
Carroll County	\$63,300	\$239,000	\$34,180	\$850
Cheshire County	\$69,700	\$219,500	\$37,640	\$940
Coos County	\$56,400	\$184,000	\$30,460	\$760
Grafton County	\$69,500	\$239,000	\$37,530	\$940
Merrimack County	\$81,700	\$270,000	\$44,120	\$1,100
Sullivan County	\$70,200	\$229,000	\$37,910	\$950

¹ Estimated maximum price using 30% of income, 5% down payment, 30 year mortgage at 3.65%, 0.5 points, PMI, and estimated taxes and hazard insurance.

² Estimated maximum gross monthly rental cost (rent + utilities), using 30% of income.