

So much talk about housing!

# Housing needs assessment

Fitzwilliam's primary form of housing is single family detached:  
85 % of all units



Single family detached is the most expensive form of housing to build and maintain.



Seventy-five percent of Fitzwilliam households are one or two person households.



The median age in Fitzwilliam is 51; 35% of residents are over 55

Under current zoning large houses on large lots are the most likely housing to be built, given the minimum lot size and frontage requirements.

Most jobs do not pay enough to allow purchasing or renting a home in Fitzwilliam.

EMPLOYMENT	SERVICES	Town of Peterborough
<b>Help Wanted</b>	<b>Services</b>	<b>NOTICE OF F</b>
 <b>MCVP</b> MONADNOCK CENTER FOR VIOLENCE PREVENTION <b>AVAILABLE POSITIONS</b> Monadnock Center for Violence Prevention <b>Compassionate Care Advocate</b> <b>Prevention Educator</b> <b>Roving Advocate</b> <b>Roving Advocate (half-time)</b> Job descriptions at: <a href="http://www.mcvprevention.org">www.mcvprevention.org</a> <b>Or Click Here!</b>	<b>Need Snow Removal 2024/2025</b> Peterborough resid driveway. Please call 603-924-6234	Notice is hereby give Adjustment will mee 2024 at 6:00 p.m. in the Peterborough Tow
	<b>REAL ESTATE FOR RENT</b>	<b>Minutes:</b>
	<b>Apartments Unfurnished</b> <b>2 BEDROOM APARTMENT</b> on Sunny, Rindge Common. W/D, onsite parking, 950 sq ft. Tenant utilities & security de- posit. \$1,750. Call 603-831-3953	<b>Case No. 1309 Pet</b> <b>Upland Farm Inc. DE</b> a variance to allc off-premise sign for on the property of 13 by zoning ordinc 245-18.D.12. The prop Street, Parcel No. 1 Commercial District
	<b>Bargain Bin</b>	<b>Other Business:</b>
		<b>You're organized, and love</b>



Median house price in Fitzwilliam is \$387,000



Big A affordable, little a affordable,  
workforce, low-income:  
What do these terms mean?

# What does affordable mean?

It depends!

Housing is defined as affordable when it uses no more than 30% of the occupants' gross income, including utilities.

My affordable now and my affordable in  
1990 are not the same!

Affordable is a sliding scale

**Big A affordable is affordability tied to a particular income**

And it may include subsidies, income limits, etc.

Little a affordable is sometimes called  
Naturally Occurring Affordable Housing:  
NOAH

I myself have produced some NOAH units



# Workforce is another kind of defined affordable housing

It's a unit that costs no more than 30% of the gross income of someone making 60% of Area Median Income

RSA 674:58, IV defines the term “workforce housing” under two different categories: housing for sale and housing for rent. Housing for sale qualifies as “workforce housing” if it is “affordable to a household with an income of no more than 100 percent of the median income for a 4-person household for the metropolitan area or county in which the housing is located as published annually by the United States Department of Housing and Urban Development.” Rentals, in contrast, qualify as “workforce housing” if they are “affordable to a household with an income of no more than 60 percent of the median income for a 3-person household for the metropolitan area or county in which the housing is located as published annually by the United States Department of Housing and Urban Development.”

There are several exclusions contained within these definitions. Housing developments which contain restrictions excluding minors from more than 20 percent of the units – think senior-only housing – or in which more than 50 percent of the dwelling units have fewer than two bedrooms – think apartments designed for singles or couples – do not constitute workforce housing.

# AMI in Fitzwilliam

Median household income is \$85,733; median family income is \$93,896

60% of AMI:

\$51,440 for a household

\$56,337 for a family

60% of household AMI is an hourly wage of \$25.72  
60% of family AMI is an hourly wage of \$28.17

That's registered nurses, but not young schoolteachers

# How much house can that buy?

Household: \$128,600 to \$135,000

Family: \$140,000 to \$150,000

What about renting?

60% of household AMI is \$51,440

60% of family AMI is \$56,337



30%?

\$15,432 for household, \$16,900  
for family

Divided by 12?

\$1286/month household;

\$1408/month for family

That 30% includes all utilities, etc.

What about people making the median income?

Back of the envelope math is 2.5 times income equals attainable home price

Household: \$214,500 house

Family: \$234,740 house

What about local salaries?

Profession	Annual wage	Maximum affordable rent	Maximum affordable house price	Maximum affordable house price with 1.5 earners
	<i>Entry level Experienced</i>	<i>Entry level Experienced</i>	<i>Entry level Experienced</i>	<i>Entry level Experienced</i>
<b>Assemblers/ fabricators</b>	<b>\$33,316 \$45,342</b>	<b>\$833 \$1,134</b>	<b>\$96,817 \$131,763</b>	<b>\$145,226 \$197,645</b>
<b>Cashiers</b>	<b>\$23,130 \$28,842</b>	<b>\$578 \$721</b>	<b>\$67,215 \$83,815</b>	<b>\$100,822 \$125,723</b>
<b>Childcare workers</b>	<b>\$19,008 \$29,588</b>	<b>\$475 \$740</b>	<b>\$55,238 \$85,983</b>	<b>\$82,857 \$128,975</b>
<b>Construction laborers</b>	<b>\$36,330 \$49,057</b>	<b>\$908 \$1,126</b>	<b>\$105,575 \$142,559</b>	<b>\$158,363 \$213,839</b>
<b>Fast food workers</b>	<b>\$22,027 \$29,300</b>	<b>\$551 \$733</b>	<b>\$64,012 \$85,147</b>	<b>\$96,017 \$127,720</b>
<b>Heavy truck drivers</b>	<b>\$44,489 \$64,960</b>	<b>\$1,112 \$1,624</b>	<b>\$129,286 \$188,775</b>	<b>\$193,928 \$283,162</b>
<b>Home health aides</b>	<b>\$26,141 \$31,944</b>	<b>\$654 \$799</b>	<b>\$75,966 \$92,828</b>	<b>\$113,949 \$139,243</b>
<b>Office clerks</b>	<b>\$29,851 \$52,164</b>	<b>\$746 \$1,304</b>	<b>\$86,747 \$151,589</b>	<b>\$130,120 \$227,383</b>
<b>Police and sheriff officers</b>	<b>\$52,827 \$76,401</b>	<b>\$1,321 \$1,910</b>	<b>\$153,517 \$222,023</b>	<b>\$230,275 \$333,034</b>
<b>Registered nurses</b>	<b>\$65,391 \$92,381</b>	<b>\$1,635 \$2,310</b>	<b>\$190,028 \$268,459</b>	<b>\$285,042 \$402,688</b>
<b>Retail salesperson</b>	<b>\$24,822 \$42,160</b>	<b>\$621 \$1,079</b>	<b>\$72,132 \$125,423</b>	<b>\$108,198 \$188,134</b>
<b>School teacher</b>	<b>\$47,748 \$69,729</b>	<b>\$1,193.70 \$1,743.23</b>	<b>\$131,763 \$205,000</b>	<b>\$210,000 \$290,135</b>

(Analysis done by Root Policy Research for NHHFA)



# Big A affordable

When we talk about big A affordable we are talking about housing created to meet a particular income need. So workforce housing would need to meet those numbers we just discussed.

# HUD definitions based on AMI

Very Low Income - 50% of AMI

\$42,866 for a household: \$21/hour for full-time

\$46,948 for a family of three: \$23.50/hour for full-time work

These are gross income numbers, not accounting for taxes etc

# HUD definition of extremely low income is 30% AMI

\$25,719 for a household: \$12.85/hour at full time

\$28,168 for a family of three: \$14/hour at full time

Again, these are gross wages

# Fair share housing

Fair Share Analysis is a set of statistics that help illustrate regional housing needs projected into 2040, taking into account the current shortfall of housing units, a balanced market, and both rental and for-sale housing.

# Fitzwilliam's Fair Share

	Up to 2025	2025-2030	2030-2040
Owner occupied, >100% AMI	11	20	23
Owner occupied, <100% AMI	16	29	36
<b>Total owner occupied</b>	<b>27</b>	<b>49</b>	<b>59</b>
Renter occupied, >60% AMI	4	7	9
Renter occupied, <60% AMI	10	18	24
<b>Total rental units</b>	<b>14</b>	<b>25</b>	<b>33</b>
<b><i>Total Fair Share target</i></b>	<b>41</b>	<b>74</b>	<b>92</b>

How do we get housing that meets these benchmarks?

By understanding how a building makes money

Because if it won't make money it won't get built

**We decrease unit cost by increasing density**

Which doesn't need to mean a 40-unit building

It can mean allowing duplexes, or more ADUs, or cottage courts



# Walking through the numbers

Building price: 400,000

Renovation cost: 600,000

Total \$1 million

Two units: \$5000/month

Four units: \$2500/month

Eight units: \$1250/month

We increase density by requiring less land

# What drives unit costs:

Land

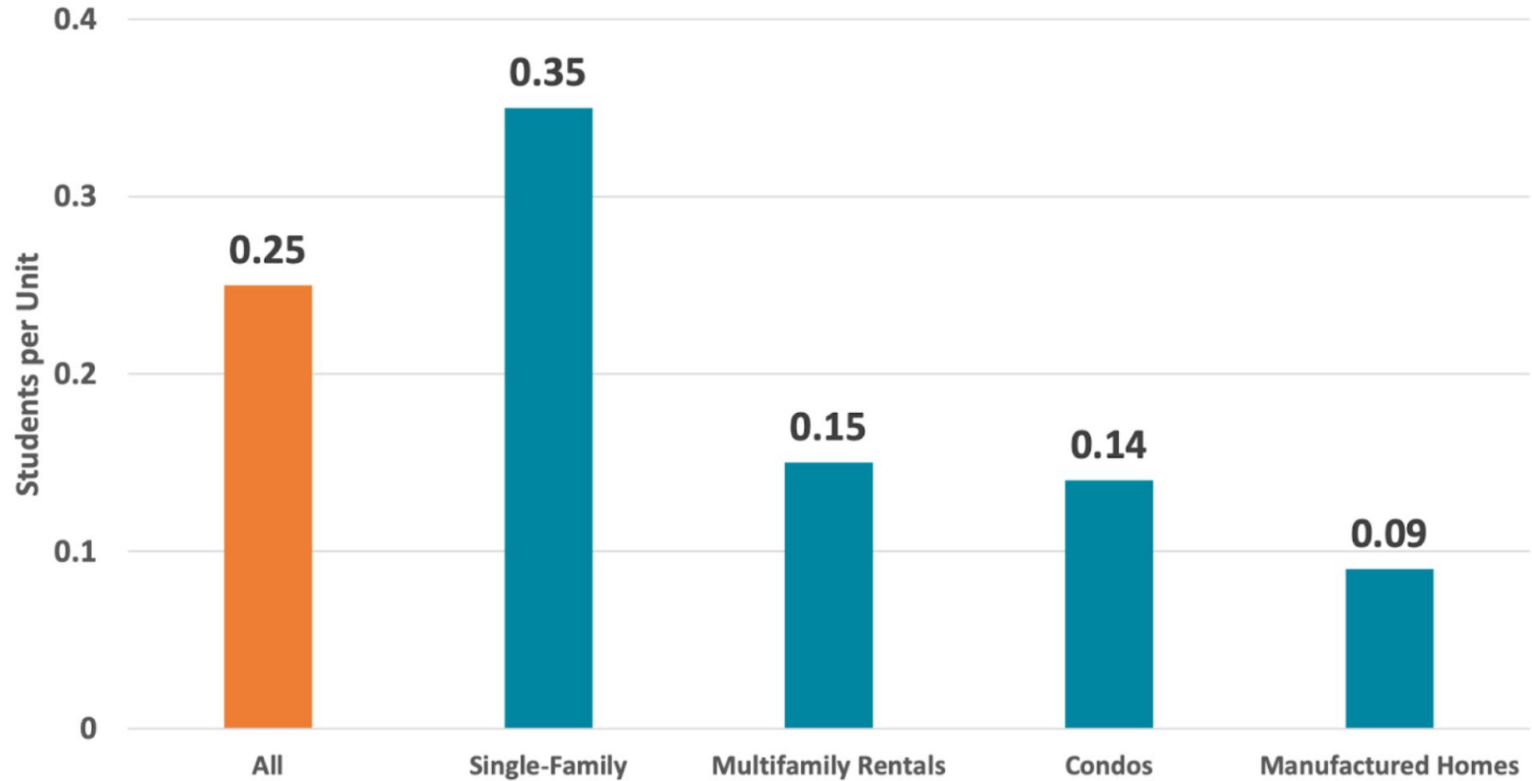
Labor

Lumber

Entitlement

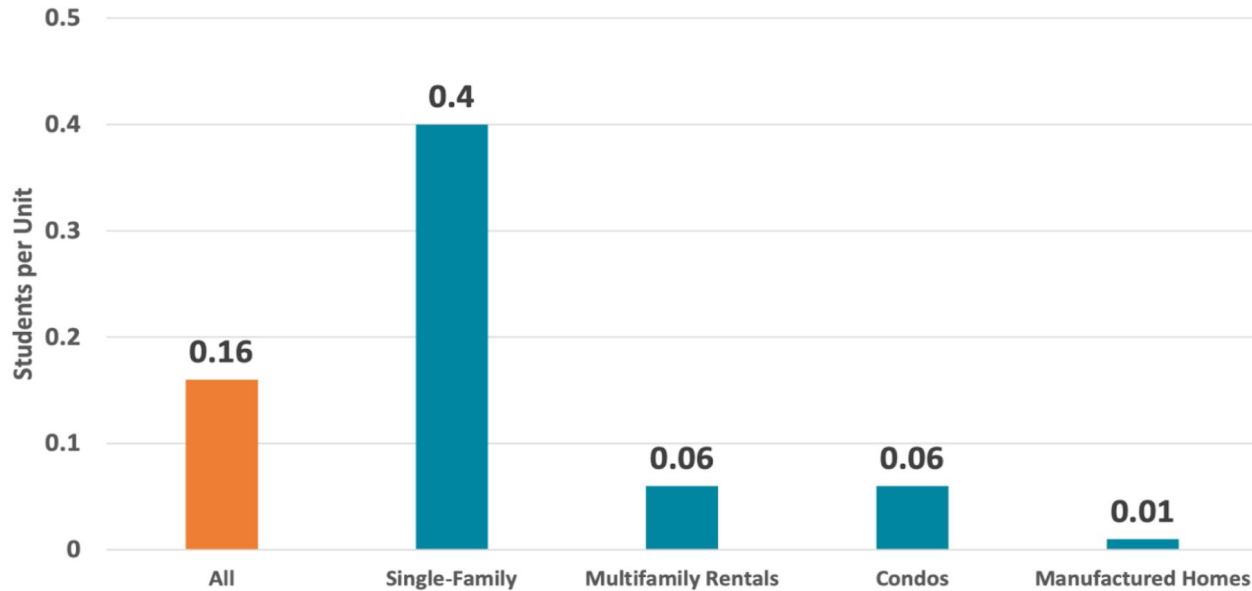
What about adding children to the schools?

## All Construction Years Case Study Impacts: Students-per-Unit by Building Type



## Findings: Students Per Unit in New Construction Housing

New Construction Case Study Impacts: Students-per-Unit by Building Type



**Figure 5.15: Public School Child Multipliers in New Hampshire and New England by Building Type (All Bedroom Sizes), 2000, 2010, & 2021**

<b>New Hampshire</b>						
	<b>Built in Last 10 Years</b>			<b>Older Than 10 Years</b>		
	<b>2000</b>	<b>2010</b>	<b>2021</b>	<b>2000</b>	<b>2010</b>	<b>2021</b>
<b>Single-Family Detached</b>	0.70	0.58	0.44	0.51	0.46	0.37
<b>Single-Family Attached</b>	0.42	0.23	0.22	0.33	0.33	0.29
<b>Mobile Home*</b>	0.37	0.27	0.20	0.34	0.25	0.23
<b>2 Unit Building</b>	0.42	0.23	0.25	0.38	0.33	0.29
<b>3-4 Unit Building</b>	0.48	0.32	0.49	0.33	0.27	0.30
<b>5+ Unit Building</b>	0.31	0.15	0.14	0.20	0.18	0.16
<b>All Structure Type</b>	0.60	0.46	0.34	0.42	0.38	0.32
<b>New England</b>						
	<b>Built in Last 10 Years</b>			<b>Older Than 10 Years</b>		
	<b>2000</b>	<b>2010</b>	<b>2021</b>	<b>2000</b>	<b>2010</b>	<b>2021</b>
<b>Single-Family Detached</b>	0.70	0.62	0.54	0.47	0.44	0.39
<b>Single-Family Attached</b>	0.32	0.26	0.26	0.41	0.34	0.33
<b>Mobile Home*</b>	0.45	0.33	0.25	0.32	0.28	0.22
<b>2 Unit Building</b>	0.51	0.41	0.39	0.38	0.36	0.36
<b>3-4 Unit Building</b>	0.56	0.32	0.33	0.41	0.37	0.34
<b>5+ Unit Building</b>	0.18	0.13	0.12	0.20	0.18	0.17
<b>All Structure Type</b>	0.58	0.46	0.35	0.40	0.37	0.34

Note: (\*) Referred to under NH law as "manufactured housing." See RSA 674:32

Source: U.S. Census Bureau. 2000 Summary File 3. ACS 2006-10 & 2018-2022 5-Year Estimates.

Questions? Comments?