

HOUSING STATISTICS FOR THE 118TH CONGRESS

New Hampshire

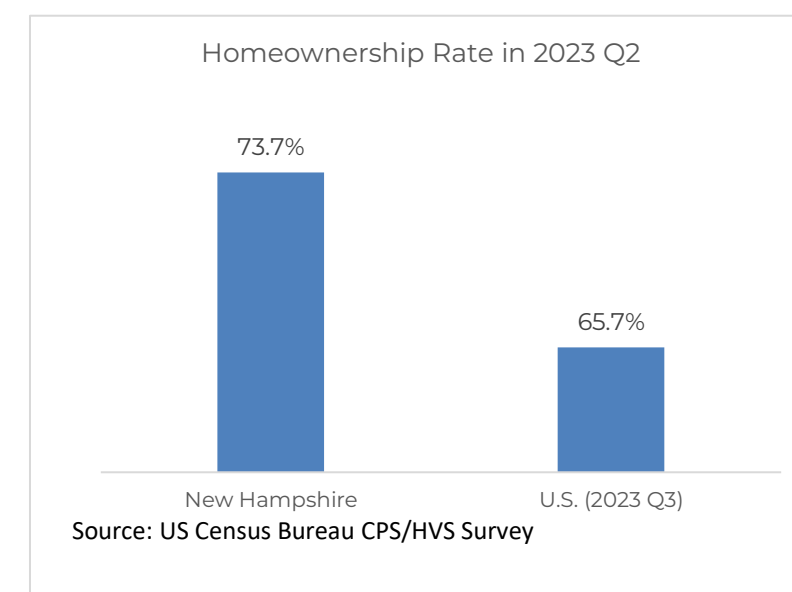
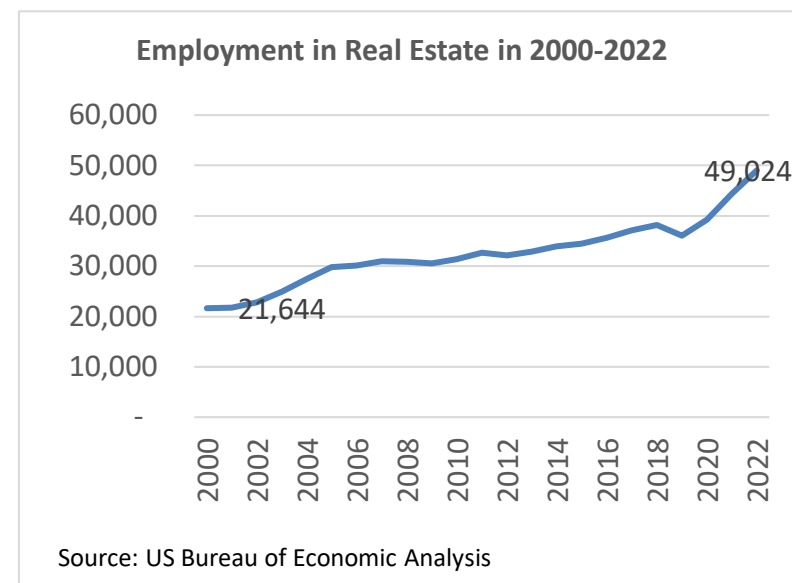
Honorable Jeanne Shaheen (D)

Honorable Maggie Hassan (D)



Contribution of Housing and Real Estate to the Economy in 2022

	New Hampshire	U.S. (2023 Q3)
Share of real estate, rental, and leasing industry to GDP¹ in 2022	14.3%	13.4%
Gross state product (in \$ billions)	\$105.0	\$27,610.1
Value added in real estate, rental, and leasing industry (in billion \$)	\$15.0	\$3,707.1
Share of housing and utilities to GDP in 2022	13.2%	11.9%
Consumer spending on housing and utilities (in billion \$)	\$13.9	\$3,053.3
Share of employment in real estate, construction, and specialty trade contractors to employment in 2022	11.0%	10.2%
Total employment (includes self-employed) ('000)	933	212,442
Employment in real estate, construction, specialty trade ('000)	103	21,758
Real estate ('000)	49.0	11,138.6
Construction of buildings ('000)	12.5	2,749.4
Specialty trade contractors ('000)	41.1	7,870.1
Total value of owner-occupied housing units (billion \$)²	\$178	\$31,954
Total Housing Units in 2022	709,023	143,772,902
Occupied Housing Units	557,216	129,870,885
Owner Occupied Units	405,409	84,747,511
Renter Occupied Units	151,807	45,123,374
Vacant Units	91,349	13,902,017
As a percent of housing stock	12.9%	9.7%

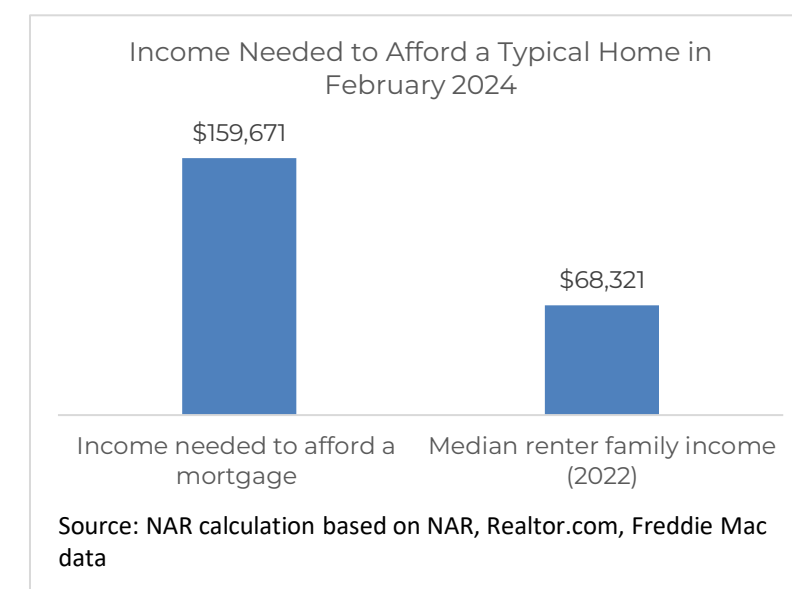


Homeownership rate in 2023 Q4³

Homeownership rate	New Hampshire	U.S.
Homeownership rate	73.7%	65.7%

Home Price Gains and Home Affordability in 2024 Q1

	New Hampshire	US
Median list (state) or sales price (U.S.) as of February 2024	\$562,450	\$384,500
5-year change in median home values (list or sales price)	\$238,000	\$134,400
Annual price gain in past 5 years	11.6%	9.0%
Annual wage gain in past 5 years	5.5%	4.4%
Income needed to afford a mortgage	\$159,671	\$109,154
Median renter family income (2022)	\$68,321	\$52,328
Income gap for renters	-\$91,350	-\$56,826
Home affordability index*	233.7	208.6



A mortgage is affordable if a family spends at most 25% of income on the mortgage payment so that total costs (including utilities, taxes, insurance, and maintenance) are no more than 30% of income.

Calculations assume a 10% downpayment at 6.8% 30-year fixed rate and 0.8% points.

An affordability index of 100 means homes are typically affordable; a higher index means homes are typically unaffordable.

HAI= (income needed to afford a mortgage/median family income)x 100

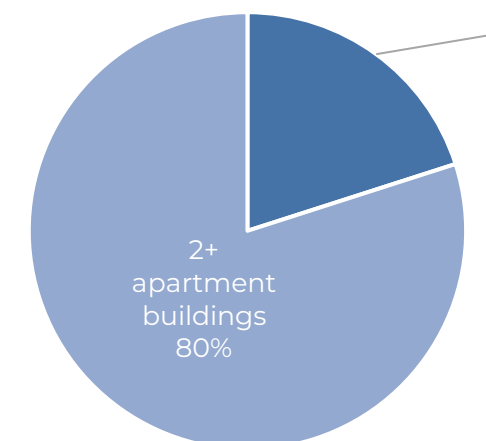
Homeownership Rate, Income, and Unemployment by Race and Age in 2022⁴

Race/ethnicity	Homeownership Rate		Unemployment Rate		State Median Family Income	
	New Hampshire	U.S.	New Hampshire	U.S.	Homeowners	Renters
All	72.8%	65.3%	2.8%	4.3%	\$119,617	\$68,321
White Alone	74.9%	72.4%	2.7%	3.4%	\$119,355	\$68,124
Black Alone	28.4%	44.1%	2.8%	7.6%	\$107,357	\$66,775
Amer. Indian/Alaskan Native	66.9%	51.5%	-	6.9%	\$999,999	\$0
Asian Alone	58.9%	63.4%	2.4%	3.5%	\$171,342	\$75,186
Native Hawaiian/Pacific Is.	0.0%	45.2%	-	6.5%	\$0	\$0
Some Other Race Alone	41.4%	47.0%	3.6%	5.3%	\$128,500	\$58,391
Two or More Races	60.7%	55.3%	3.4%	5.1%	\$107,028	\$59,259
Hispanic (ethnicity)	42.8%	51.1%	3.3%	5.0%	\$128,177	\$52,580
Age of householder						
25-34 years old	56%	51%	3.1%	4.5%	\$127,930	\$71,679
35-44 years old	72%	64%	1.9%	3.5%	\$133,132	\$62,520
45-54 years old	81%	71%	1.3%	3.0%	\$148,191	\$86,108
55 and over years old	80%	77%	2.4%	2.9%	\$104,664	\$72,263

Where Households Lived in 2022⁴

	Percent Homeowners distribution		Percent Renters distribution	
1-unit detached	329,636	81.3%	24,416	16.1%
1-unit attached	24,890	6.1%	6,028	4.0%
2 apartments	7,829	1.9%	19,044	12.5%
3 to 4 apartments	3,857	1.0%	24,347	16.0%
5 to 9 apartments	5,030	1.2%	22,480	14.8%
10 or more apartments	7,558	1.9%	52,062	34.3%
Mobile home, other type	26,155	6.5%	3,166	2.1%
Boat/RV	455	0.1%	265	0.2%
Total occupied units	405,409	100.0%	151,807	100.0%
Percent in 1-unit structures		87.4%		20.1%

Percent of Renters in Single-family Housing

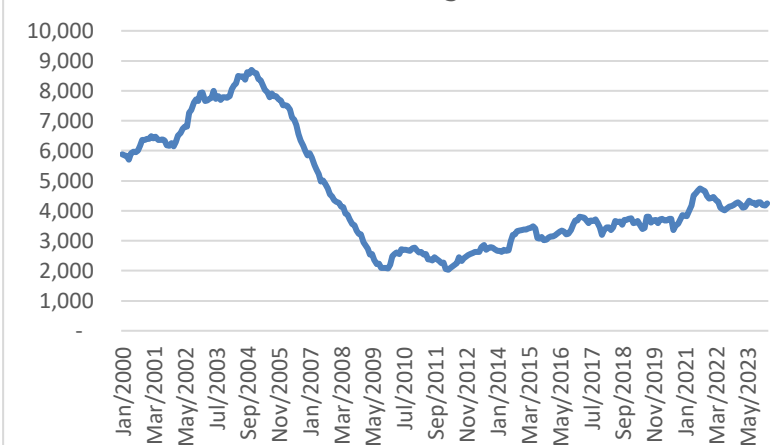


Source: NAR tabulation from ACS 2022, 1-year PUMS

Housing Supply Conditions in 2024 Q1

	New Hampshire	U.S.
Daily active listings on Realtor.com in February 2024	1,384	664,700
Y/Y percent change	10.2%	14.8%
12-month building permits as of February 2024	4,246	1,474,395
Y/Y percent increase	1.0%	-6.3%
12-month employment change as of February 2024	9,800	2,044,600
Change in employment to permits (over 2 means housing starts are inadequate)	2.3	1.4
Total population in 2023	1,402,054	334,915,000
Population change	3,051	1,627,000
Net domestic migration	4,298	-
Net international migration	859	1,138,989

12-Month Building Permits

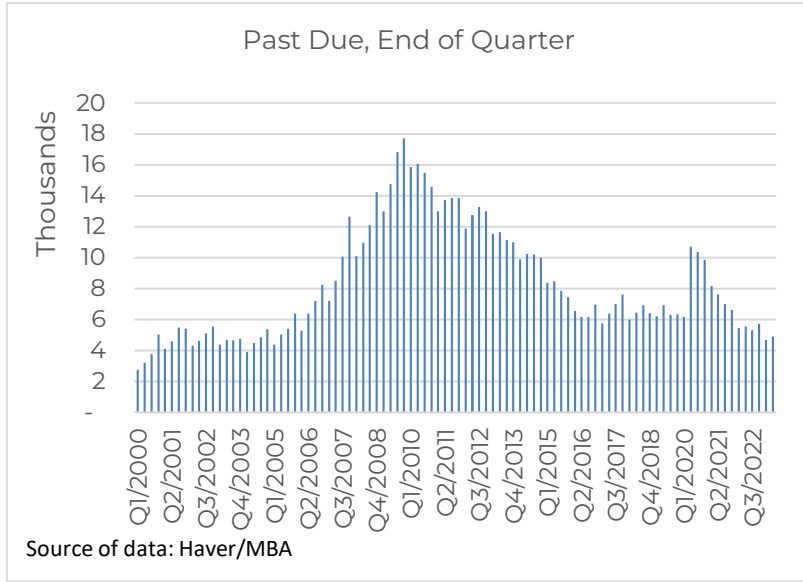


Source: NAR calculations from US Census Bureau data

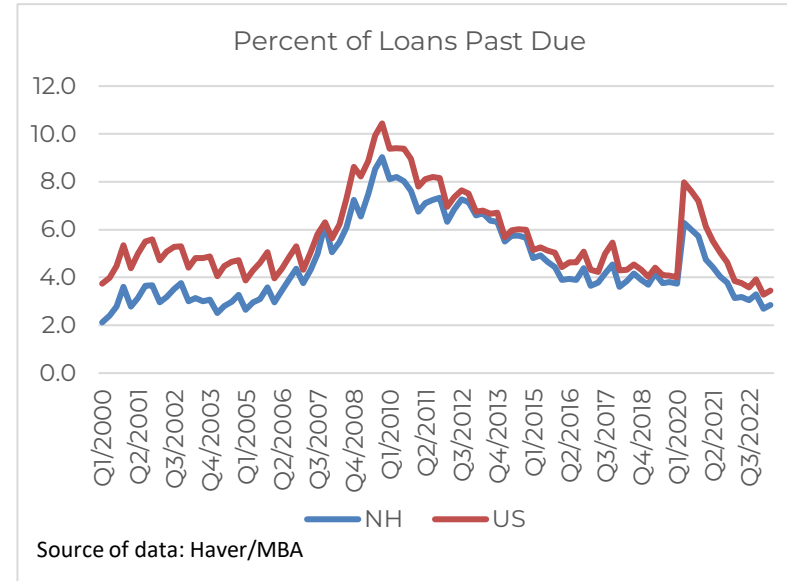
Mortgages Past Due and in Foreclosure as of 2023 Q2

Past Due:

NH 4,901
US 1,379,169

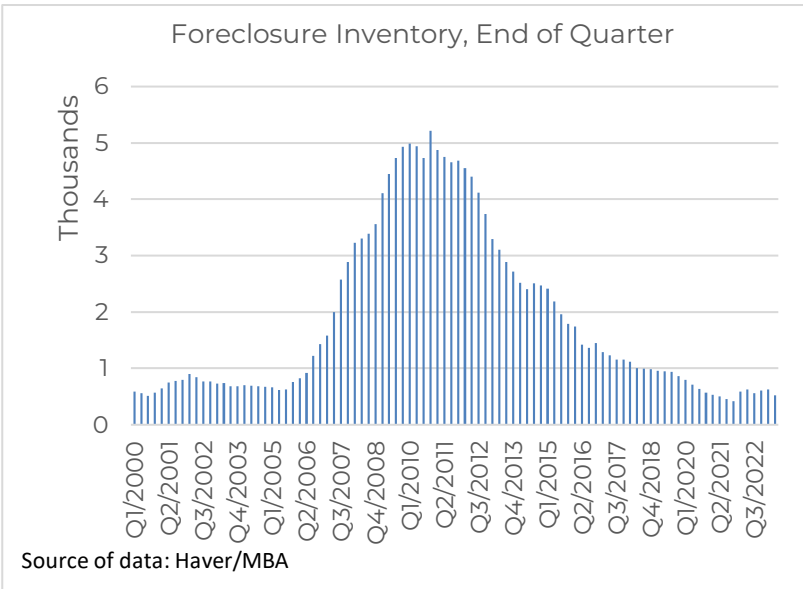


NH 2.8%
US 3.5%

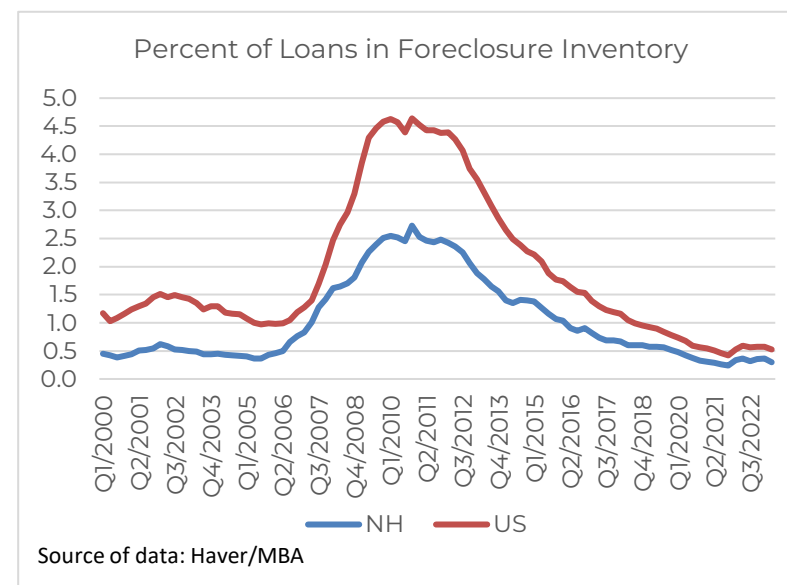


Loans in Foreclosure Process:

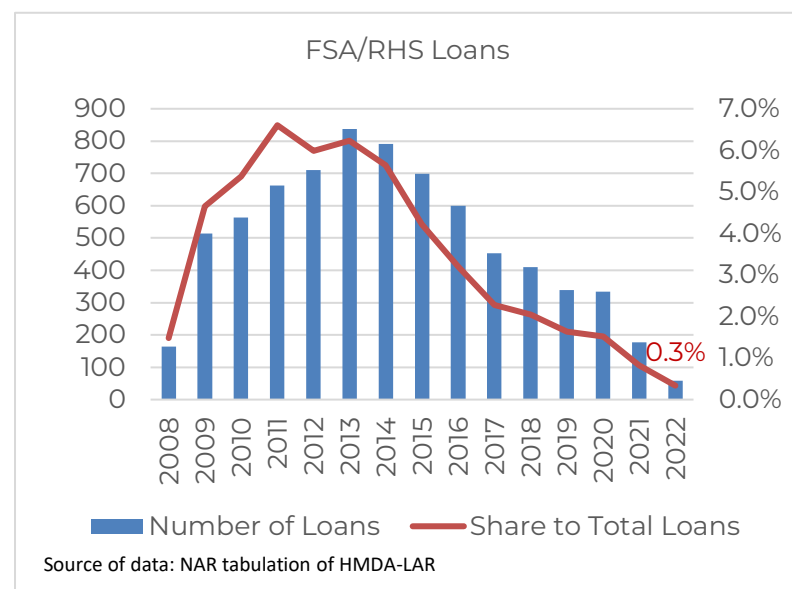
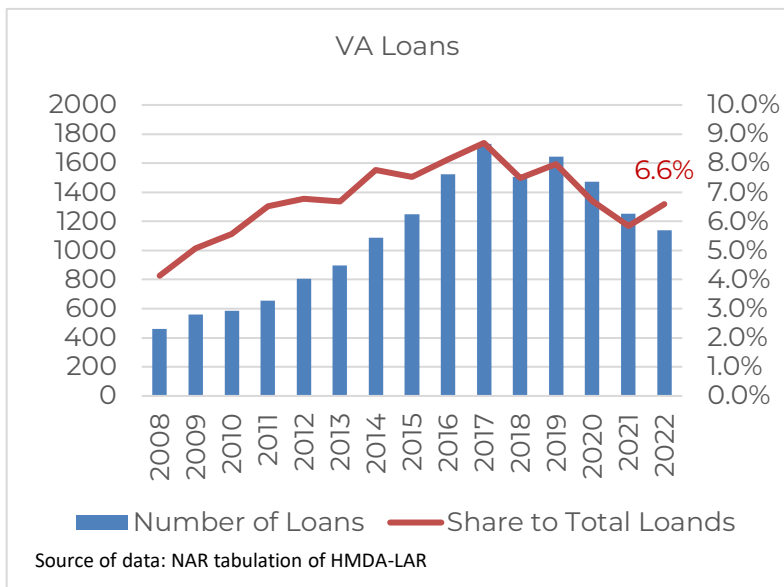
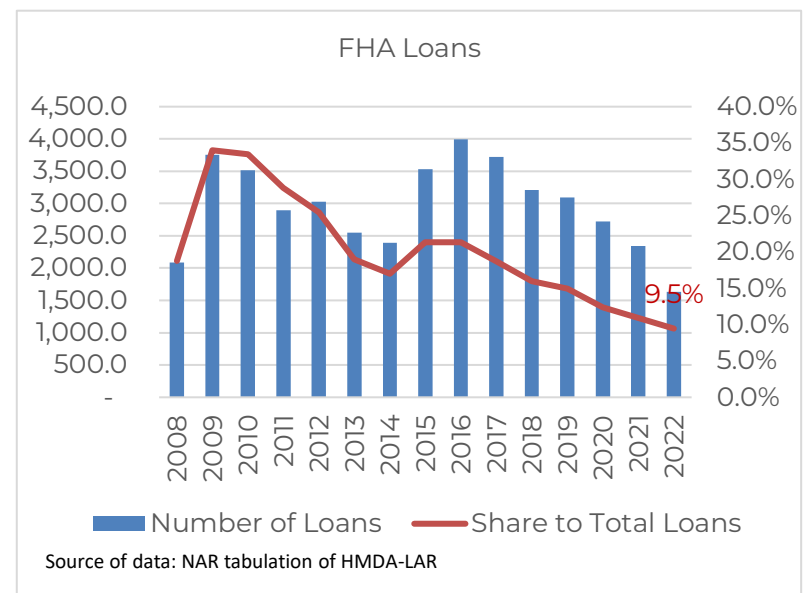
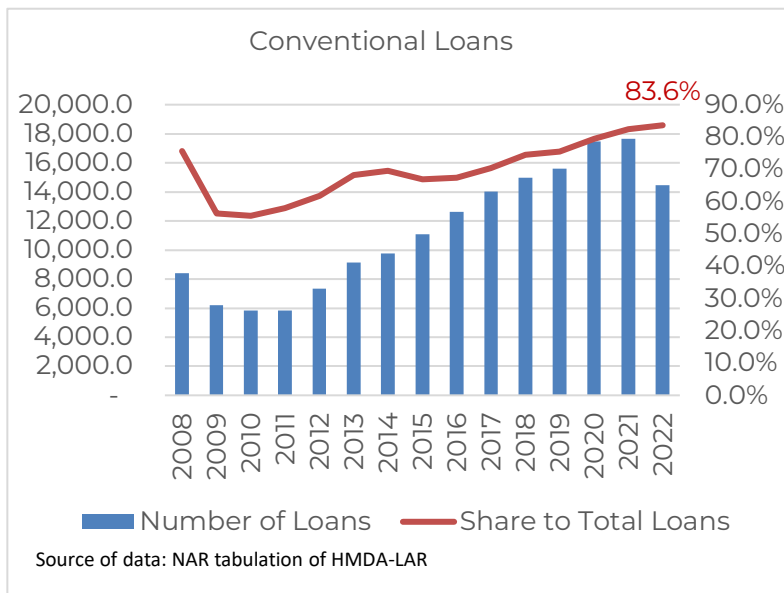
NH 518
US 211,260



NH 0.3%
US 0.5%

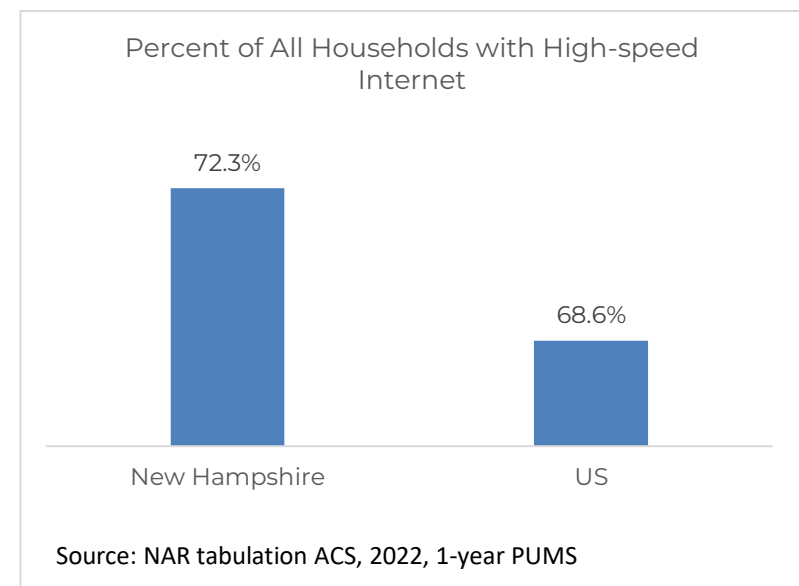


Home Purchase First-lien Originations for 1-to-4-Family Units and Manufactured Homes as of 2022



High-speed Internet Access in 2022⁴

	New Hampshire	U.S.
All households	648,564	143,772,902
Households with internet	524,416	118,378,521
Households with high-speed internet	469,092	98,619,327
Percent of households with internet	80.9%	82.3%
Percent with high-speed internet access	89.5%	83.3%
Percent of all households with high-speed internet	72.3%	68.6%



Business Establishments in 2021 By Form of Organization and Number of Employees⁵

Legal form of organization	NH	Share	U.S.	Share
Individual proprietorships	7,577	19.5%	834,711	10.24%
Partnerships	6,293	16.2%	979,886	12.03%
S-corporations	10,882	28.0%	3,660,598	44.92%
Non-profit	3,326	8.6%	597,283	7.33%
Other noncorporate	96	0.2%	24,458	0.30%
C-corp other corporate forms	10,572	27.2%	2,048,384	25.14%
Government	79	0.2%	3,286	0.04%
Grand Total	38,825	100.0%	8,148,606	100.0%

Number of employees	NH	Share	U.S.	Share
Less than 5 employees	20,849	53.7%	4,614,481	56.6%
5 to 9	7,580	19.5%	1,434,428	17.6%
10 to 19	4,996	12.9%	988,092	12.1%
20 to 49	3,516	9.1%	702,372	8.6%
50 to 99	1,034	2.7%	223,604	2.7%
100 to 249	615	1.6%	128,680	1.6%
250 to 499	161	0.4%	35,454	0.4%
500 to 999	45	0.1%	13,130	0.2%
1,000 employees or more	29	0.1%	8,365	0.1%
Grand Total	38,825	100.0%	8,148,606	100.0%

Notes:

1 Gross domestic product or gross state product is the sum of value added across all industries. Value added is the industry's gross output (sales or receipts and other operating income, commodity taxes and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries.

Summing only value added to arrive at GDP does away with double-counting the output across various industries.

The real estate, rental, and leasing industry includes establishments engaged in managing real estate for others, selling, renting, buying real estate for others, **and appraising real estate.**

Gross state product, gross domestic product, and total employment data are from the Bureau of Economic Analysis. BEA employment data includes self-employed workers.

/2 NAR estimate based on the average property value and owner-occupied housing from American Community Survey, 2022, 1-year PUMS

/3 Source: U.S. Census Bureau, Quarterly Current Population Survey/ Housing Vacancy Survey

/4 Source: NAR tabulation of U.S. Census Bureau, American Community Survey, 2022, 1-year PUMS

/5 Source: U.S. Census Bureau 2021 County Business Patterns

For questions about this report, please contact data@nar.realtor