



Art-Speak Symposium

April 20, 2005

- What's happening with our housing?
- What are we doing about affordable housing?
- What else do we do about affordable housing?
- Who are the City's housing partners?

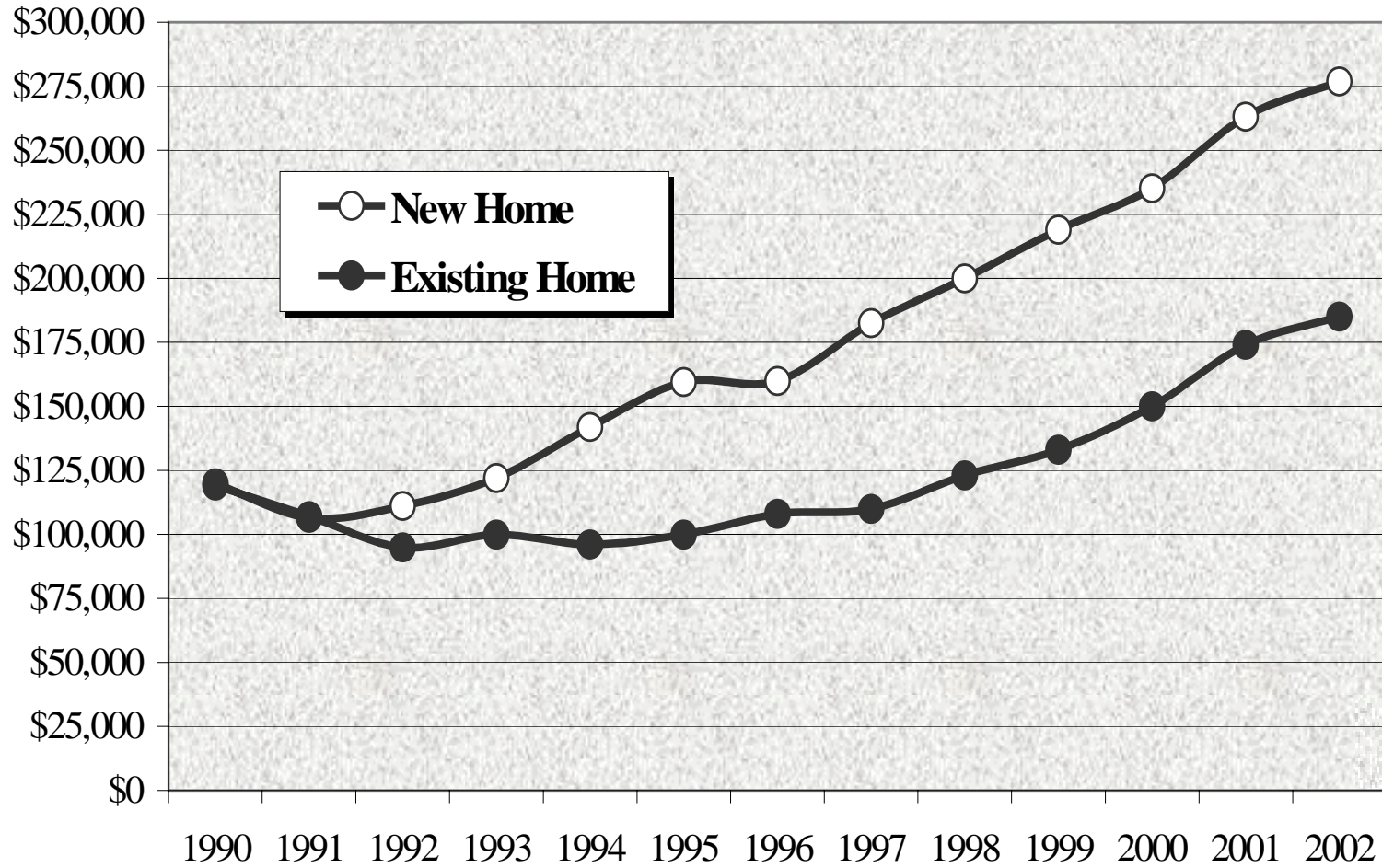
**What's Happening
with
Our Housing?**

Housing Profile



- 7th most expensive US market
- New home: \$350,000-\$2.0M
- Median home cost: \$275,000
- \$100,000 income needed
- 2000 vacancy rate 1.6%
- 2004 rent: \$1,072
- Affordable (80% MFI): \$800/mo
- 42% of renters earn < 80% MFI

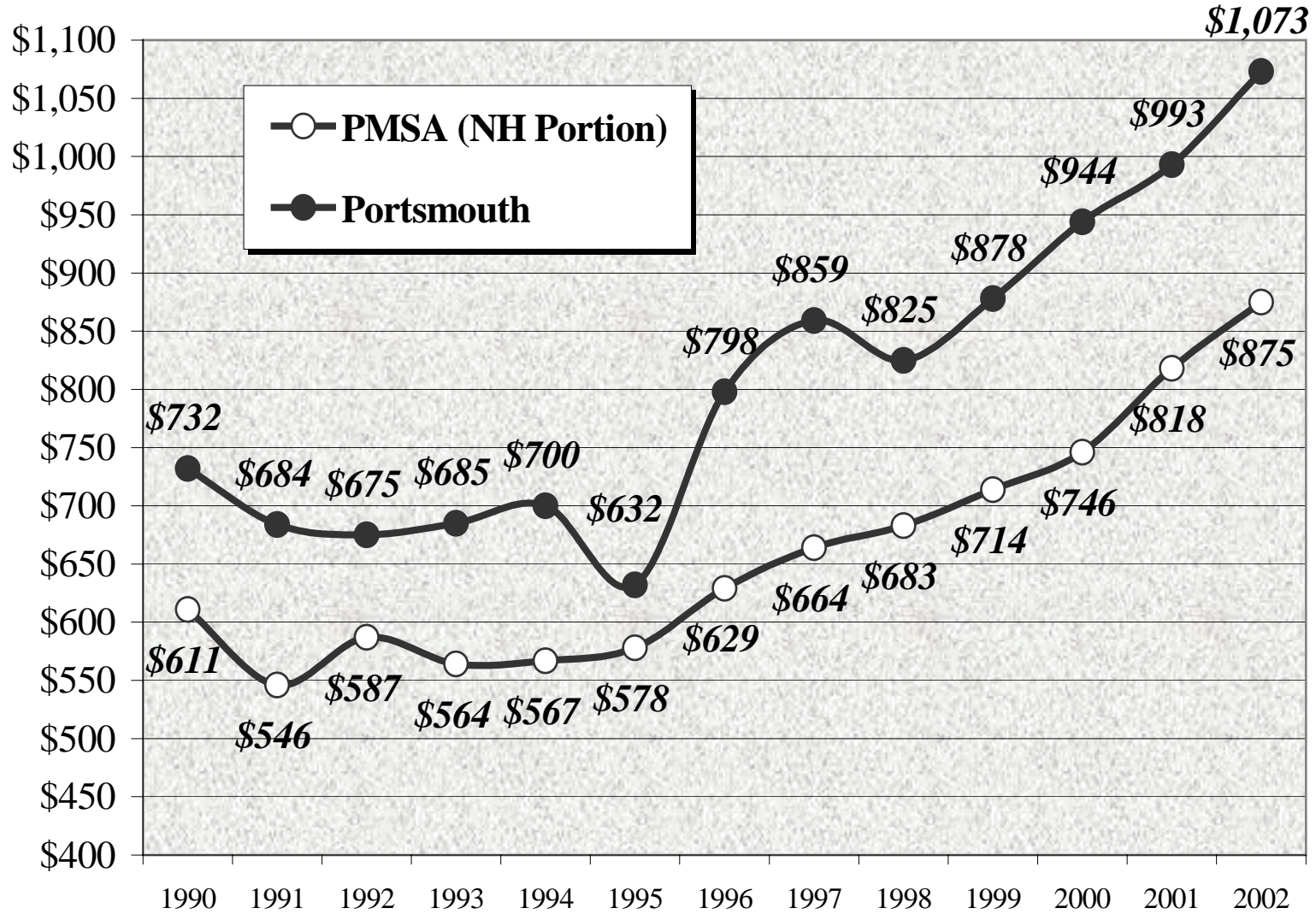
MEDIAN PRICE OF NEW VS. EXISTING HOMES IN THE NH PORTION OF THE PMSA



Source: NH Housing Finance Authority. Data represent homes purchased as primary residence

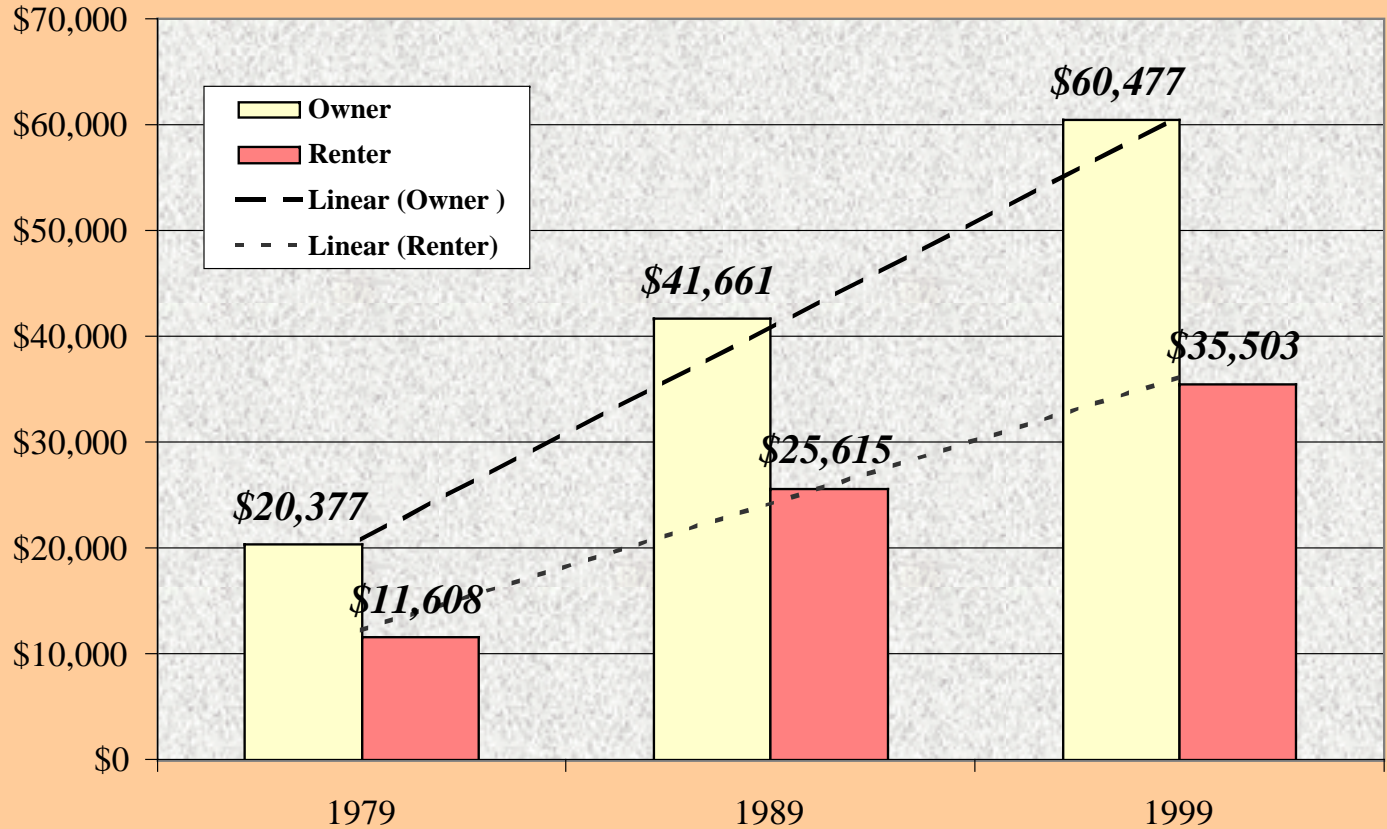
1st
half

TRENDS IN MEDIAN TWO BEDROOM GROSS RENT PORTSMOUTH AND AREA



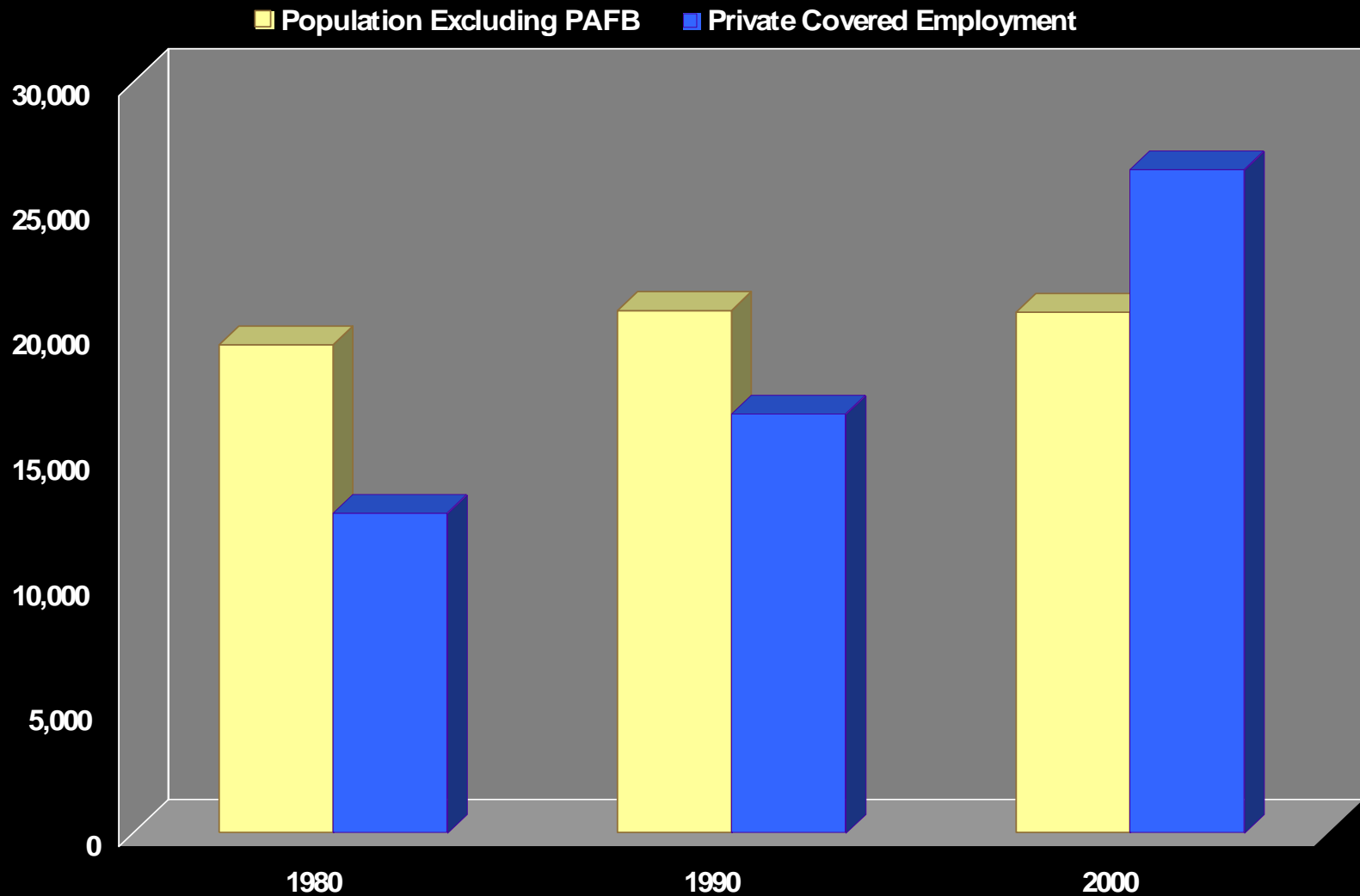
Source: NH Housing Finance Authority Rent Survey Data; rents adjusted to include all utilities

Household Income

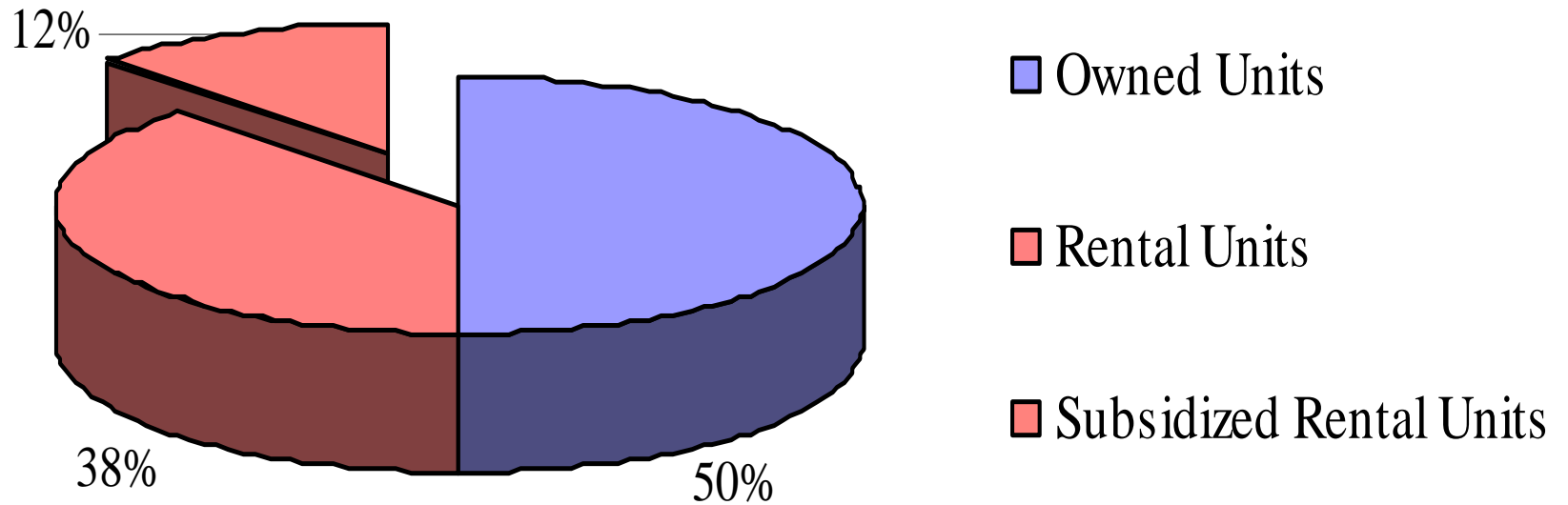


Source: U. S. Census 1980, 1990, 2000 (reports income for prior year)

Employment and Population Growth



Portsmouth Housing Supply

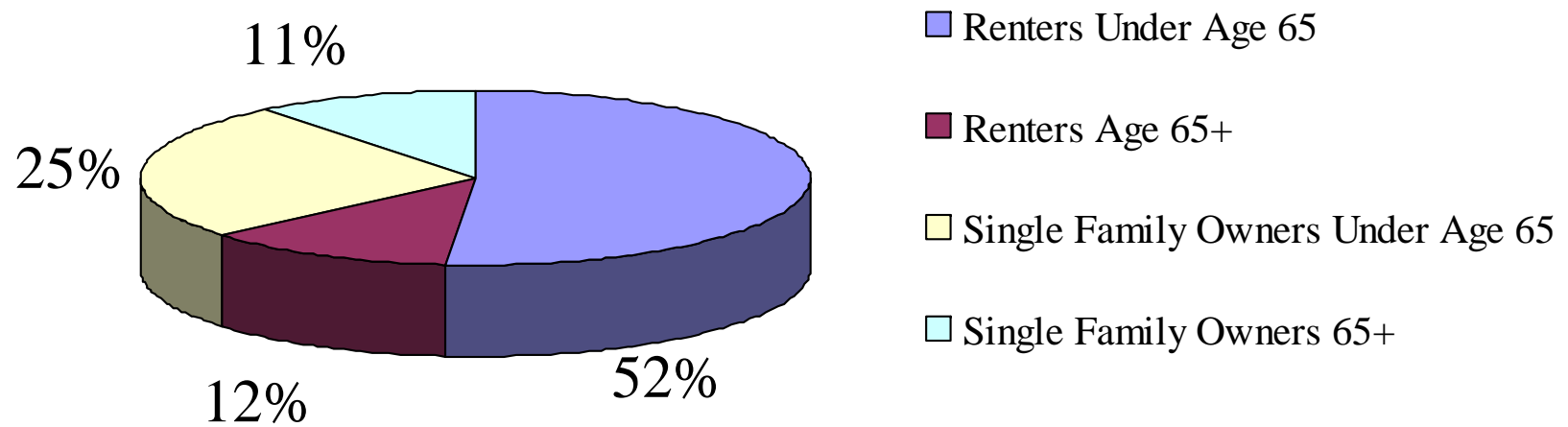


Local Subsidized Housing

Gosling Meadows	124/Family
Woodbury Manor	40/Senior
State Street	12/Senior
Pleasant Street	8/Senior
Feaster	100/Senior
Margeson Apts	137/Senior
Wamesit	100/Family
Cottage Hospital	20/Senior
Portsmouth Apartments	48/Senior
Keefe House	58/Senior
Bedford Way	30/Senior
Ledgewood Manor	150/Family
Betty's Dream	24/Handicapped
Residential Opportunities	12/Developmentally Disabled
Great Bay Residential	12/Developmentally Disabled
Osprey Landing	167/Family
Total	1,042

Work Force Housing Gap

(Portsmouth Residents Paying More than 35% of Income to Housing Costs)



Housing Affordability Issues

- Most housing not affordable to median wage earners

Supply & Demand:

- Limited supply + high demand = high cost housing
- Limited local supply of vacant, developable land

Region:

- Regional housing supply doesn't meet demand

What are we doing about affordable housing?

- **Increasing local housing supply**
- **Retaining existing housing**
- **Upgrading affordable neighborhoods**
- **Assisting first time homebuyers**
- **Developing City Master Plan**

Increasing the Supply of Affordable Rental Housing

Osprey Landing

Connors Cottage

Affordable Housing Challenge Grant

Mariner's Village/Osprey Landing

In 1980s:

- 600 substandard apartments
- owner in bankruptcy
- seniors on fixed incomes
- many single parent households











Osprey Landing

In 1990s:

- \$23M redevelopment; \$1.3M local CDBG
- 329-unit mixed income housing complex
- 167 units for low/moderate income residents
- Partnership: City, NHHFA, HUD, & private developer
- HUD-recognized nationwide innovative housing project







Cottage Hospital/1895 Building

- City-owned building adjacent to City Hall
- Constructed in 1895 as City hospital
- Vacant since 1986



















Connors Cottage Senior Housing

- Partnership with Portsmouth Housing Authority
- \$3 million redevelopment; \$150K CDBG (HUD, historic & low income tax credits, FHLB)
- 20 affordable apartments for seniors

















Affordable Housing Challenge Grant

- CDBG funds targeted to creation of permanent affordable housing units
- Funds for rehab of existing buildings or acquisition of land or buildings
- Available to non-profit affordable housing developers



Retaining Affordable Housing

CDBG Housing Rehab Program

CDBG Residential Accessibility Program

Betty's Dream Renovations

Ledgewood Manor Apts (Winchester Place)

Wamesit Place

Housing Rehab Program

- CDBG-funded low interest and deferred loans for home repairs.
- Targeted to low and moderate income homeowners.
- Funds for roof, plumbing, heating, & electrical repairs.



Residential Accessibility Program

- CDBG-funded grants for accessibility improvements.
- Targeted to low and moderate income homeowners.
- Funds for ramps, bathroom modifications & doorway widening.



Betty's Dream Improvements

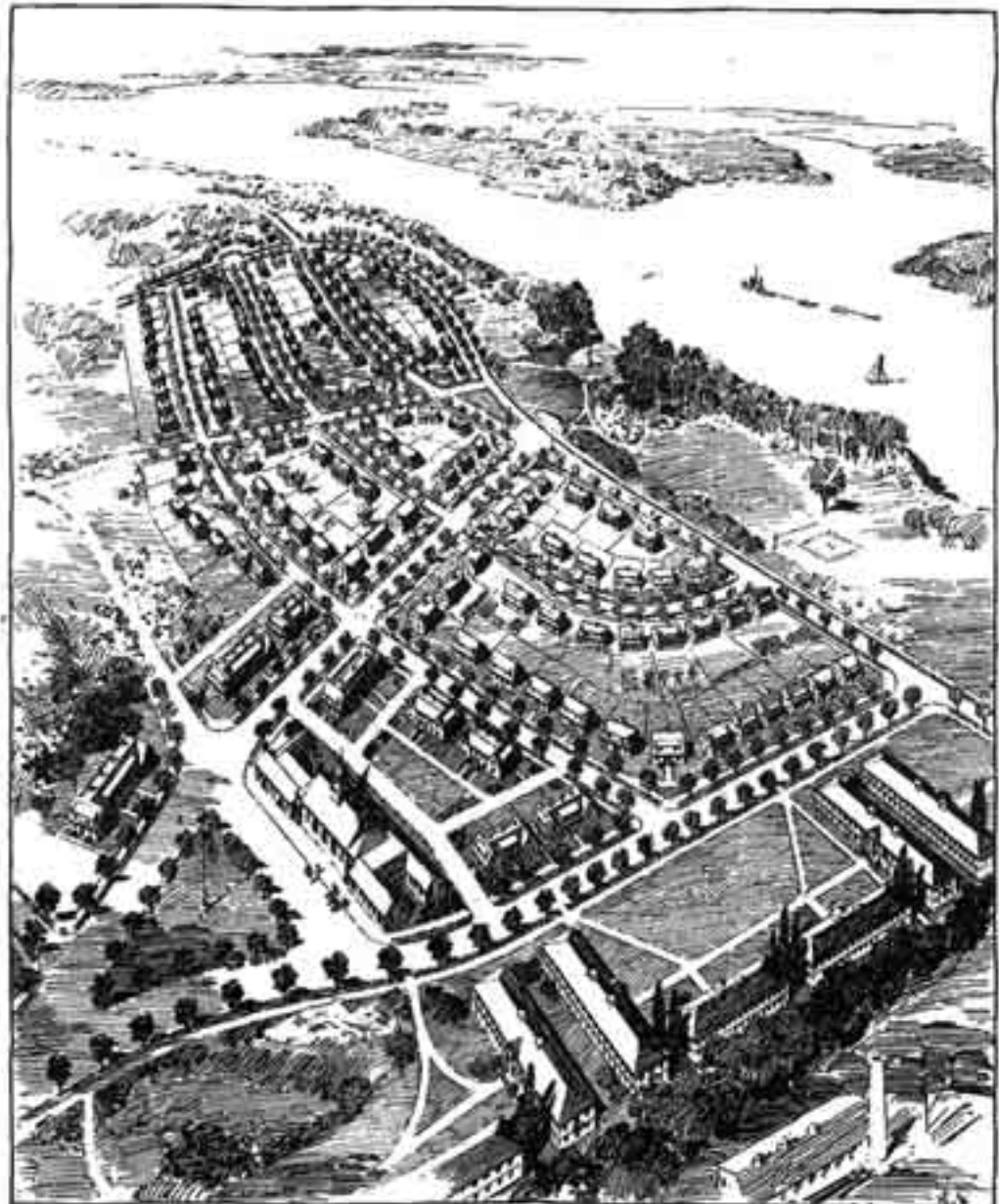
- 24-unit handicapped accessible residential facility.
- \$180,000 CDBG grant/loan to fund major facility improvements; partnership with NHHFA/other funding sources.



Other Partnerships with PHA

- Funding for purchase of Wamesit Place
- Enhanced Section 8 for Winchester Place
- Playgrounds at PHA family housing

Improving Affordable Neighborhoods



ATLANTIC HEIGHTS PORTSMOUTH NH
UNITED STATES SHIPPING BOARD
EMERGENCY FLEET CORPORATION
KILHAM & HOPKINS RETAINED ARCHITECTS BOSTON MASS















Assisting First Time Homebuyers

Portsmouth Housing Endowment Fund

- Established in late 1980s
- \$650,000 in private funding
- 54 homebuyers assisted 1989 - 1994
- Monthly first mortgage subsidy

Assisting First Time Homebuyers

HomeTown 1999 to present

- Downpayment & closing costs (up to \$50K per family)
- Income eligibility (120% MAI); residency requirements
- In partnership with:
 - NH Housing Finance Authority
 - Citizens Bank
 - The Housing Partnership



Developing City Master Plan

- Portsmouth Listens: Phase 1 Study Circle Report on Housing
- Work Sessions with PHA, THP, other housing partners
- Public hearings
- Portsmouth Listens: Phase 2 Study Circle Housing Recommendations
- Planning Board adoption of housing recommendations

City Master Plan Recommendations

- Explore flexible zoning approaches such as live/work units, linkage, overlay districts
- Continue current affordable housing programs, partnerships & initiatives
- Support regional partnerships & initiatives
- Incorporate housing in redevelopment

What else do we do about affordable housing?

Continue Existing Local Efforts

Encourage Regional Response

Implement City Master Plan

Who are the City's Housing Partners?

- Portsmouth Housing Authority
- NH Housing Finance Authority
- The Housing Partnership
- Workforce Housing Coalition
- U.S. Housing & Urban Development
- Federal Home Loan Bank
- Private Lenders
- Public Support for Housing Initiatives

