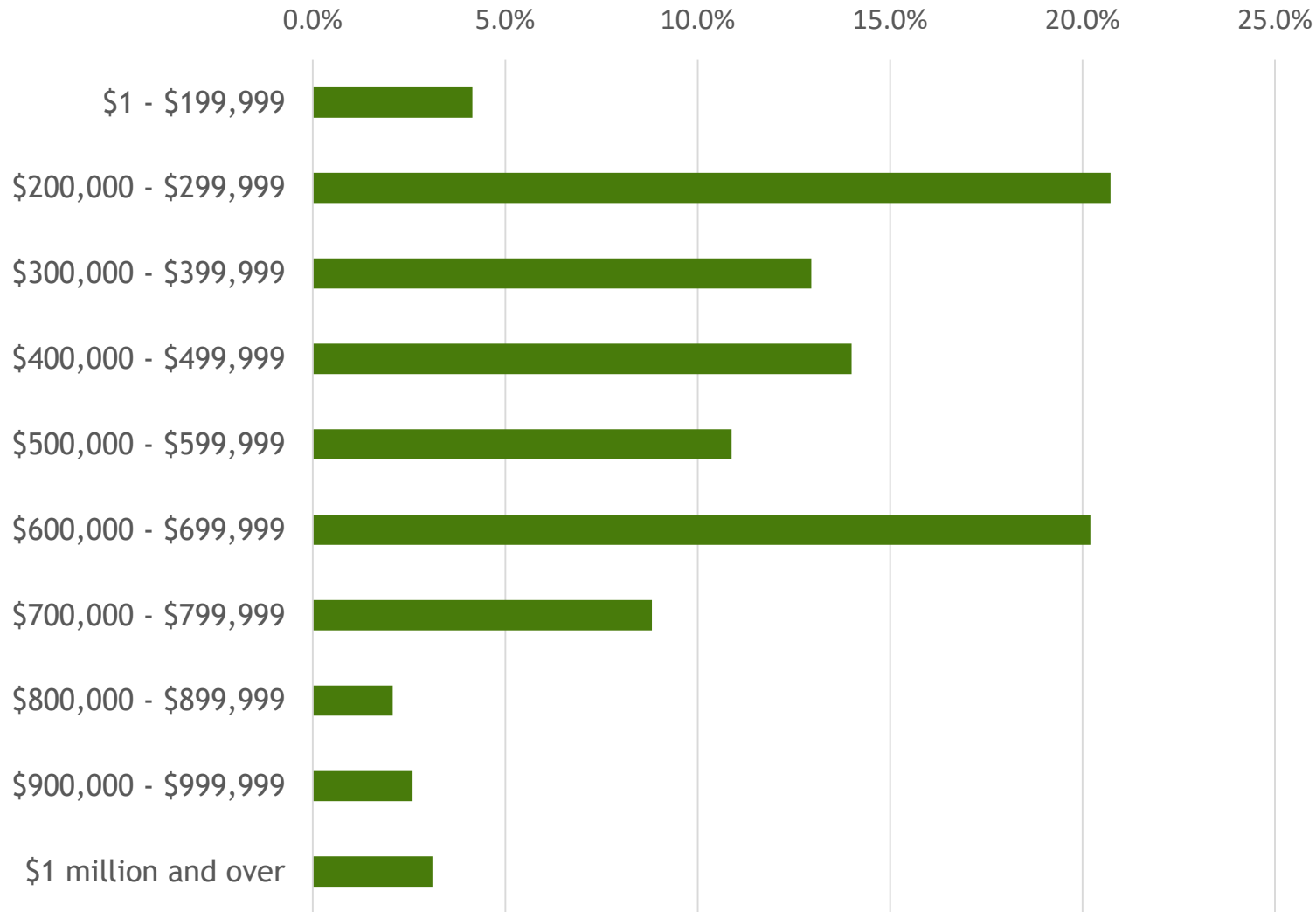




HOUSING in STRATHAM

Stratham Residential Sales Prices 2020 - 3/2021



The vast majority of residential sales transactions in Stratham (79.3 percent) fall between \$200,000 and \$700,000. A large share of sales fell in the \$200 thousands and \$600 thousands. Condominium sales made up nearly all sales of residential units in the 200 thousands.

Condominium sales are much more likely to fall under \$400,000 while the vast majority of sales for single-family homes exceed \$400,000.

\$245,000

Median cost of a condominium in Stratham
(2020 through March 2021)

\$619,250

Median cost of a home in Stratham
(2020 through March 2021)

The large gulf between condominium and single-family home values is evident here. Median sales values of single-family homes in Stratham exceeded that of condominiums by nearly \$400,000.

\$59,000

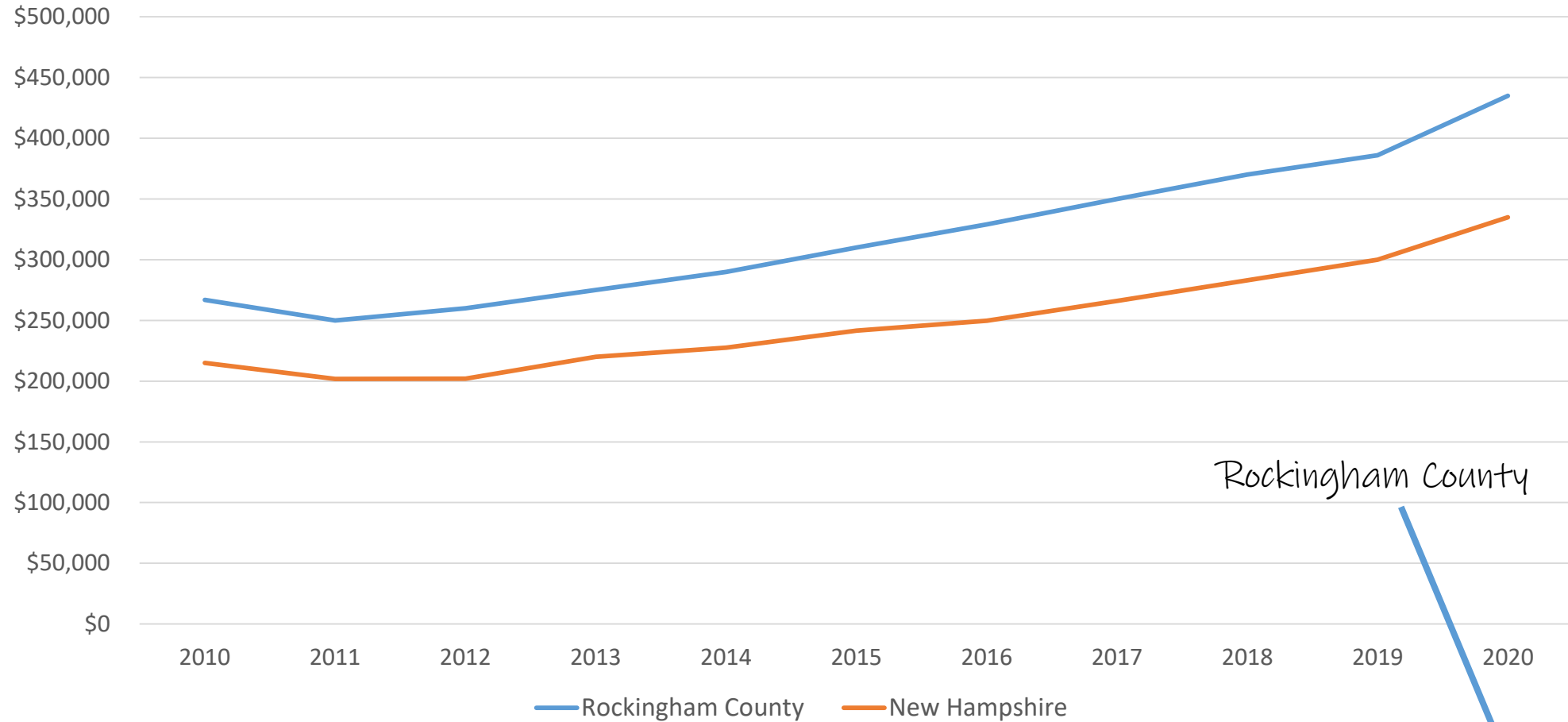
Approximate minimum salary necessary to afford a condominium in Stratham.

\$143,000

Approximate minimum salary necessary to afford a single-family home in Stratham.

To ensure home ownership is 'affordable' potential buyers should try to ensure that no more than 30 percent of their total income goes toward paying the monthly cost of their mortgage, property taxes, and homeowners insurance. Note that the condominium figure does not include monthly condominium maintenance fees.

Median Price, Single Family Housing by Year

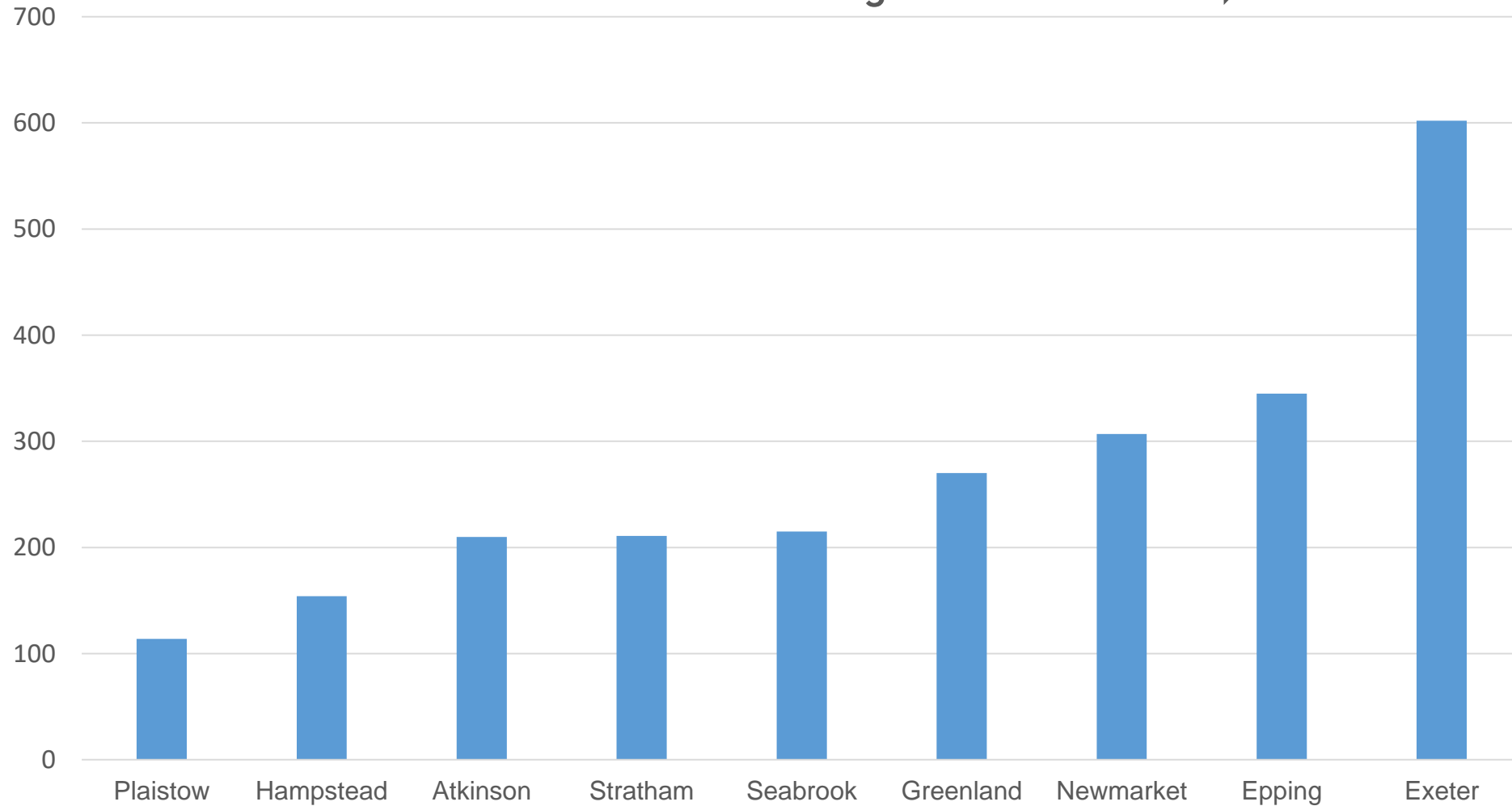


Rockingham County

Home prices in Rockingham County are the most expensive in New Hampshire and have increased 63% since 2010. If the County was a State, it would rank as the fifth most expensive for median single-family home values.

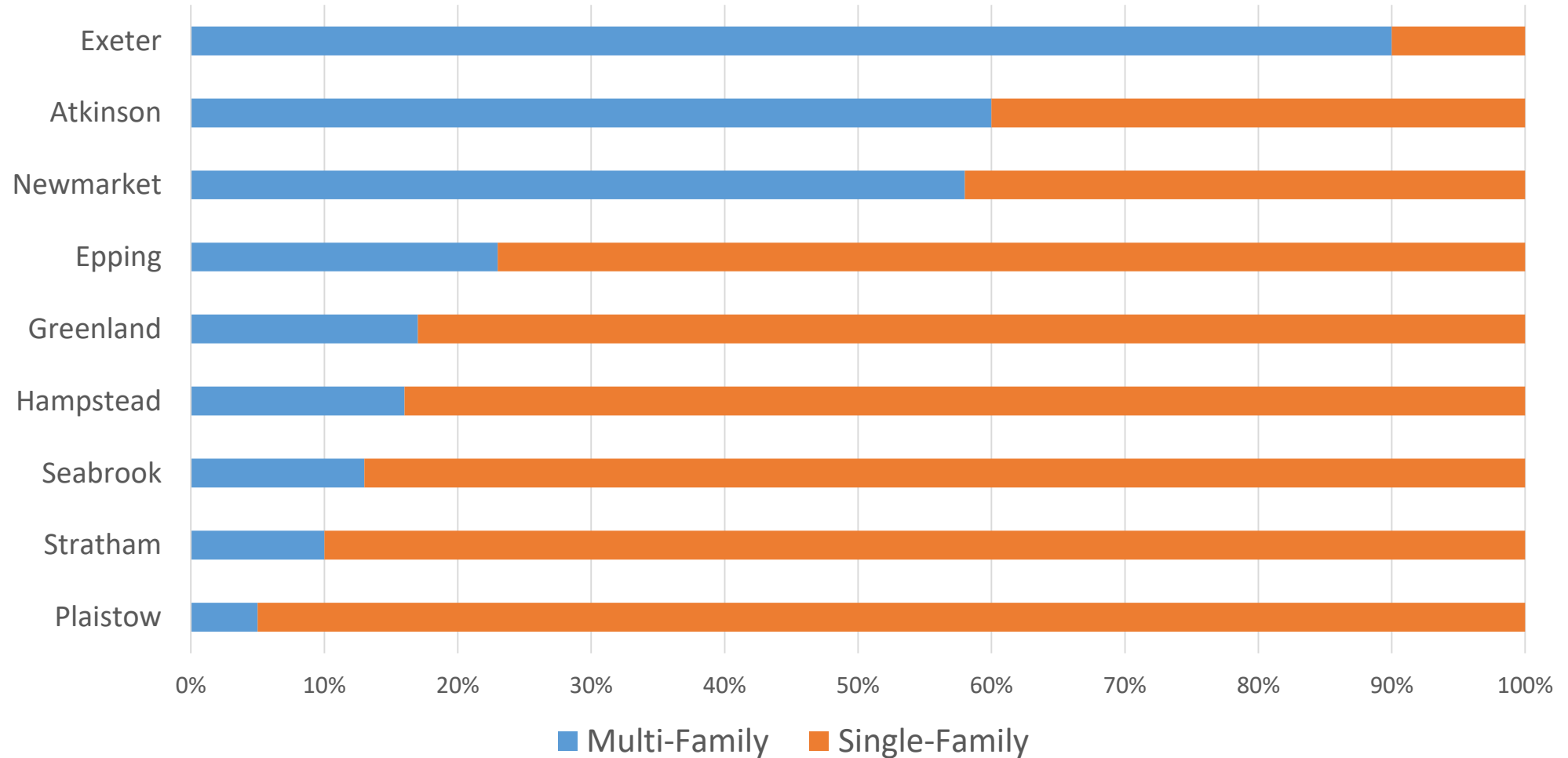
Hawaii	\$728,000
California	\$589,000
Massachusetts	\$448,000
Washington	\$438,000
Colorado	\$423,000
Oregon	\$378,000
Utah	\$367,000

Number of Residential Building Permits Issued, 2010-2019



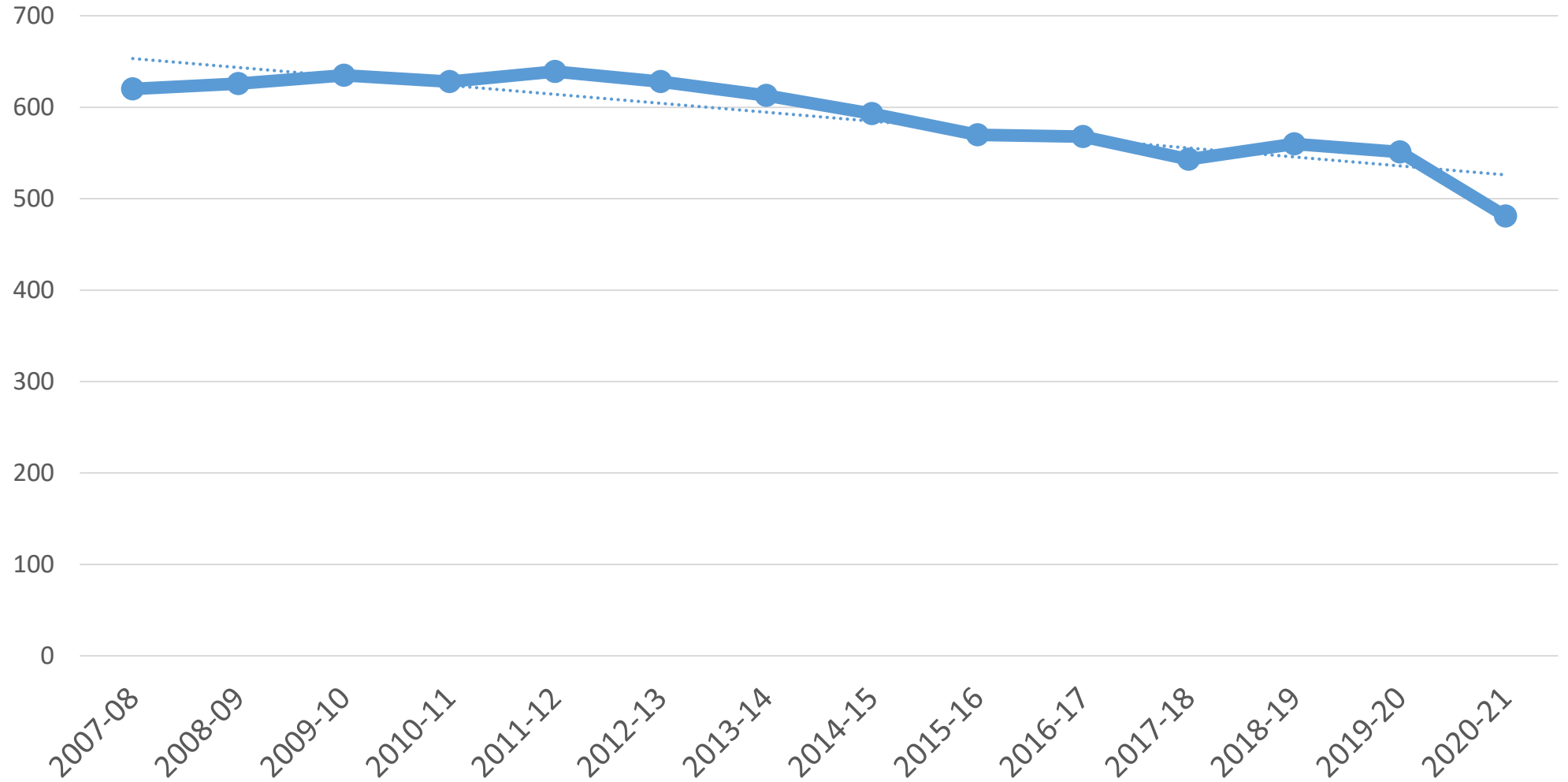
A total of 211 building permits for residential dwelling units were issued between 2010-2019. In 2020, 33 building permits for residential units were issued in Stratham.

Type of Housing Constructed, 2010-2019



Residential construction is heavily weighed toward single-family units in Stratham (90%-10%). Exeter saw the opposite pattern with multi-family construction dominant in that community.

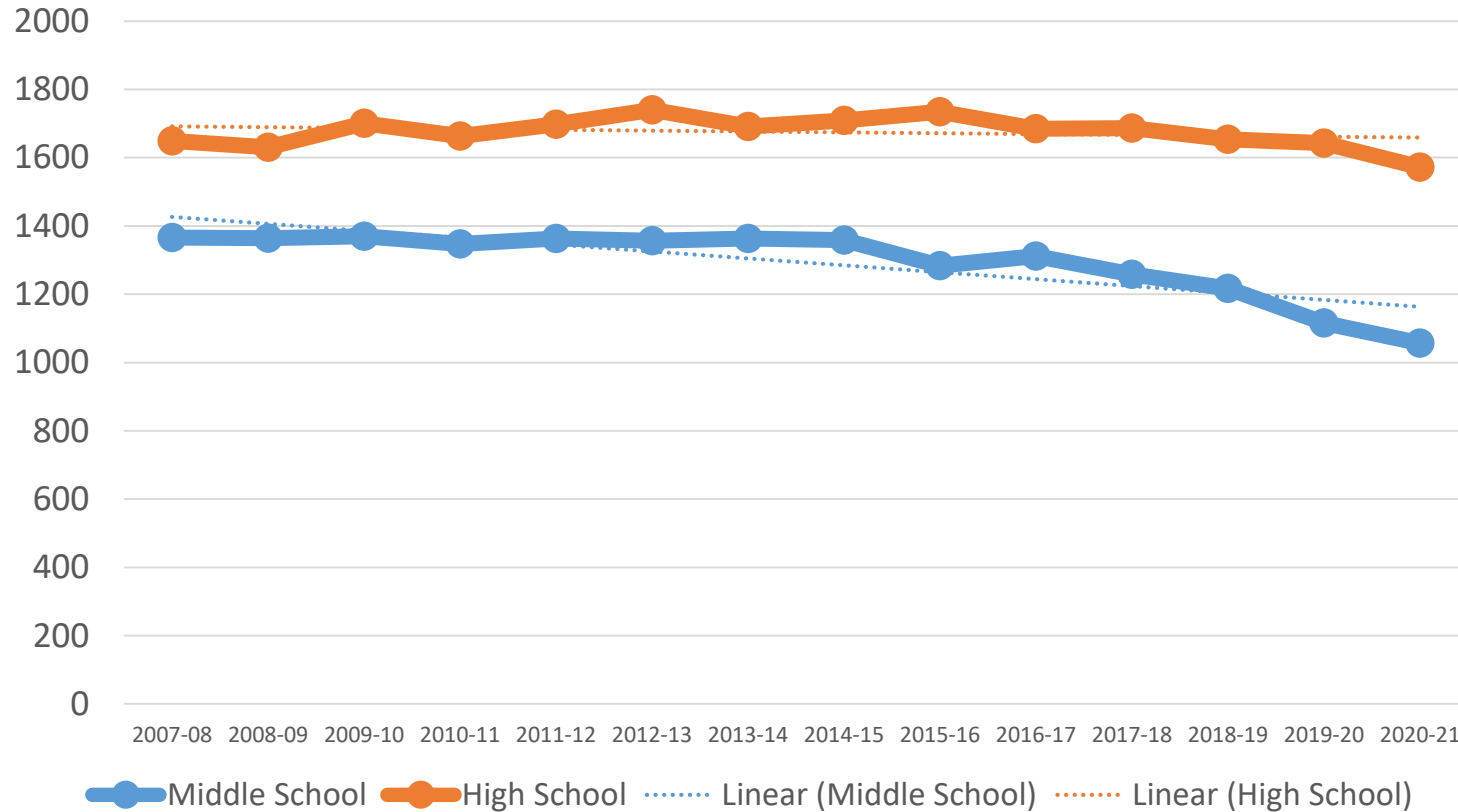
Stratham Memorial School Enrollment



Peak: 639 in 2011-2012

Low: 481 in 2020-2021

SAU 16 School Enrollments

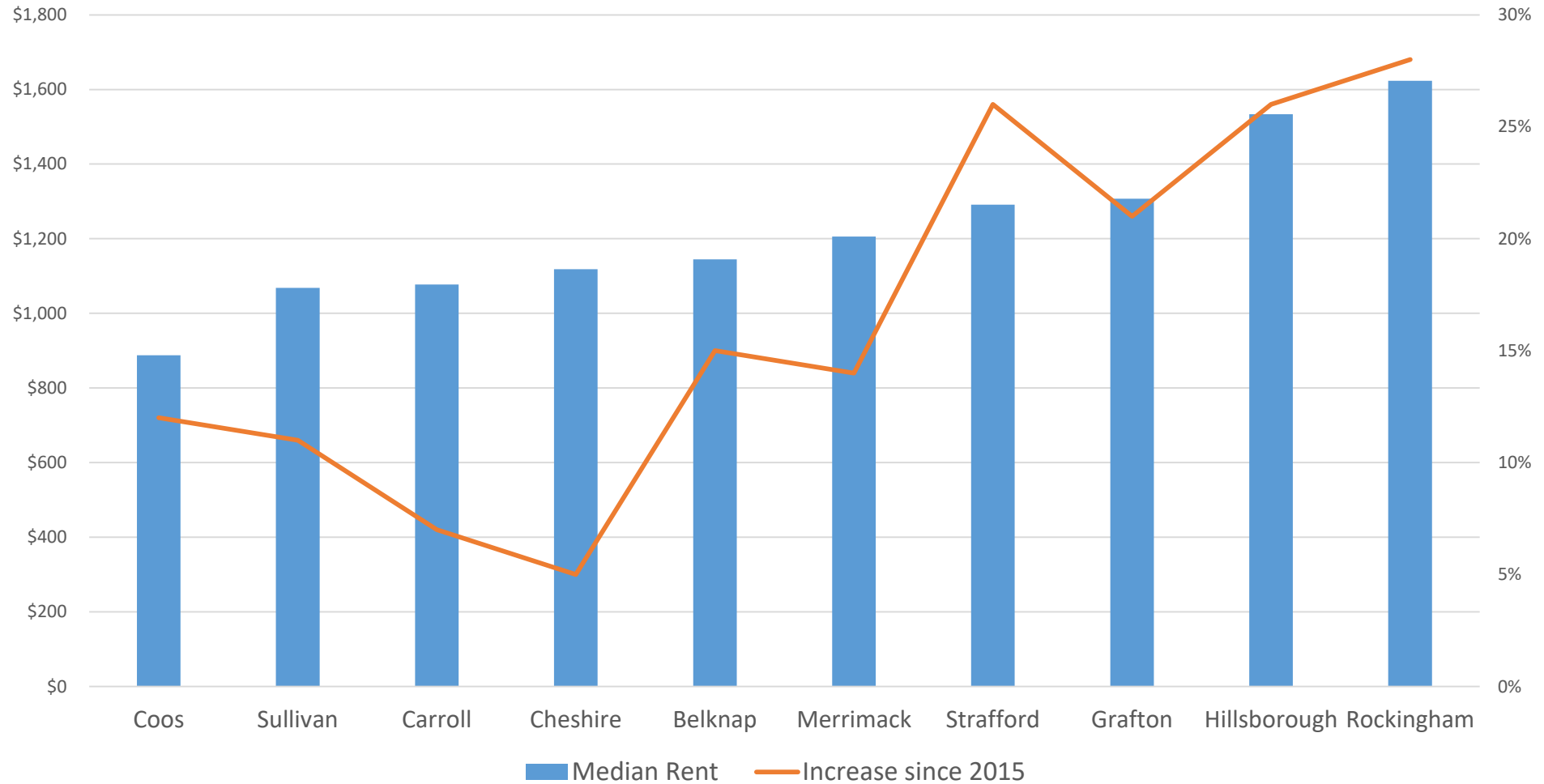


Change in Enrollment, 2008-2020

Stratham Memorial:	-22%
Stratham Middle:	-23%
Exeter High:	-5%
Rockingham Cty:	-14%
New Hampshire	-17%

Growing school enrollments in New Hampshire led to many growth controls in the 1990s and 2000s, but in more recent years, enrollments have declined, including here in Stratham, Rockingham County, and across the state.

Median Rent by County and Rate of Increase



Median rent for a two-bedroom apartment in Rockingham County was just over \$1,600 in 2020, the highest rate in New Hampshire. Median rents have increased the most in Rockingham, Hillsborough, and Strafford Counties in recent years.

Population Change =

Natural Change
(Difference between Births and Deaths)

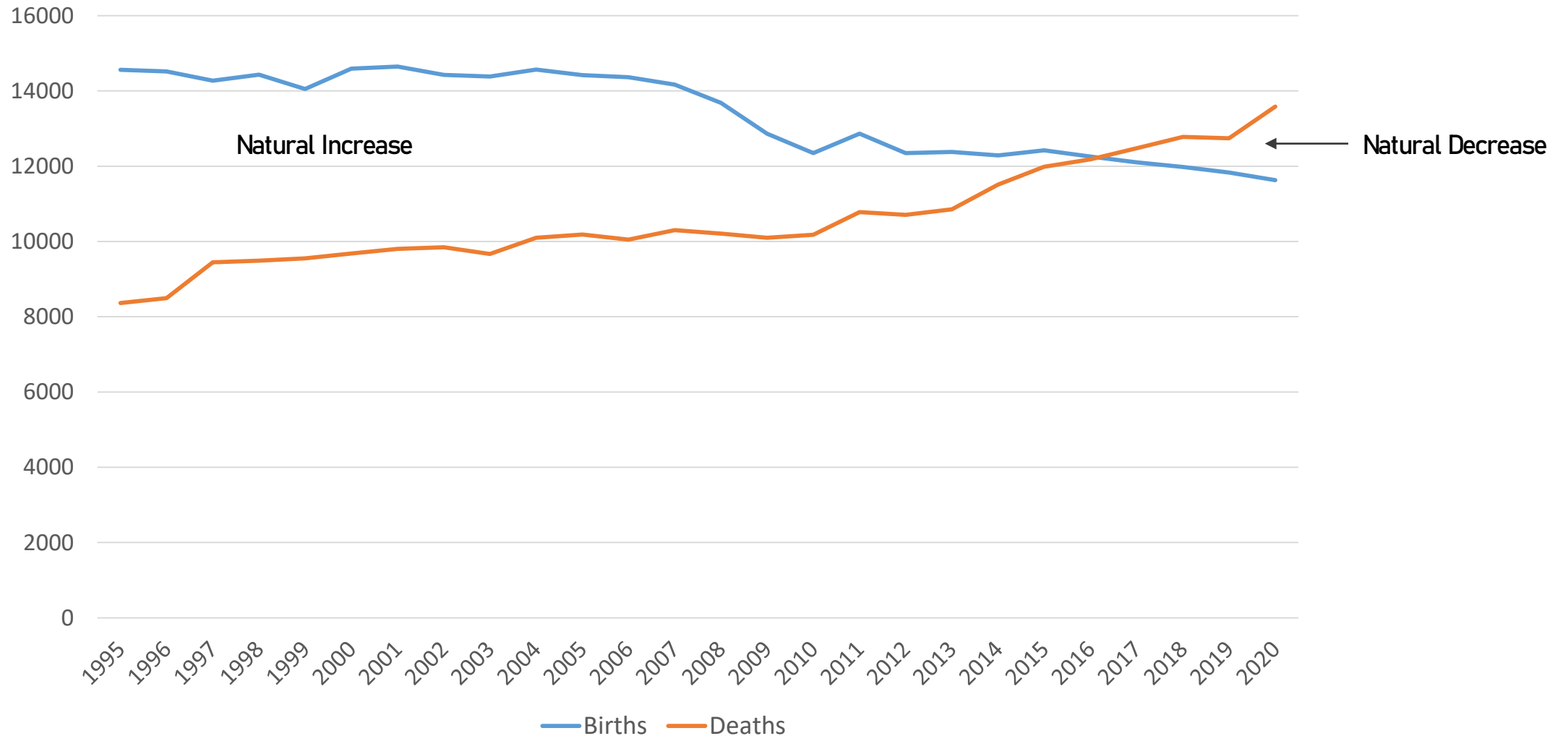
AND

Migration & Immigration
Are more people moving in or out?

In New Hampshire, all population gains in recent years are attributable to in-migration and immigration.

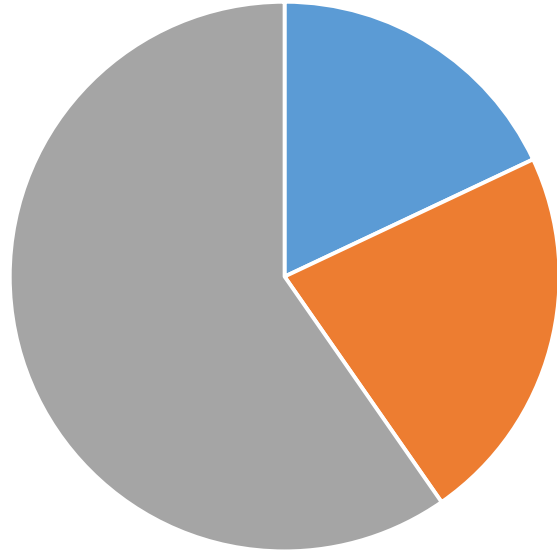
Rockingham County leads New Hampshire in in-migration (share of people moving here from other states).

New Hampshire Births & Deaths



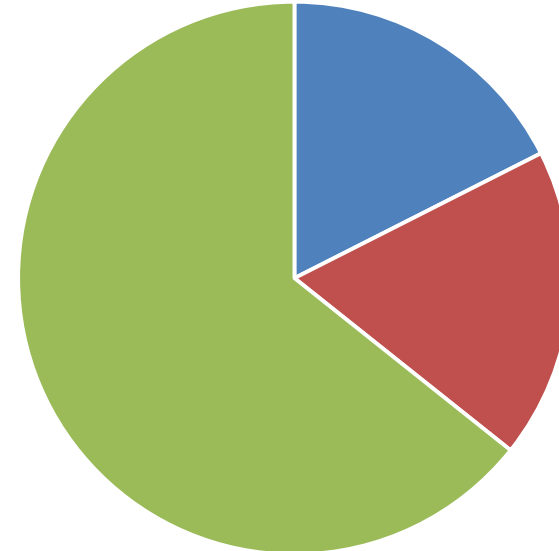
2016 was the last year that births exceeded deaths in New Hampshire. Ever since, deaths have exceeded births. In 2020, deaths exceeded births by nearly 2,000. Indications are that in 2021, the gap will grow wider.

New Hampshire - Components of Population Change, 2010-2019



■ Natural Increase ■ In-Migration ■ Immigration

Rockingham County - Components of Population Change, 2010 - 2019



■ Natural Increase ■ Immigration ■ In-Migration

In New Hampshire, immigration is the dominant driver of population growth. However, in Rockingham County, in-migration is the dominant driver of population growth.

Both New Hampshire and Rockingham County will wrestle with declining births and increasing deaths in coming years. In New Hampshire, in-migration and immigration are currently the only contributors to population growth.

New Hampshire's Workforce Housing Law

New Hampshire state law requires every community to provide “reasonable and realistic opportunities” for workforce housing. Contrary to many perceptions, workforce housing is not low income housing. In our region, it is housing that is designed to be attainable for families with annual household incomes of approximately **\$103,000**.

The Town of Stratham updated its Zoning Ordinance in 2010 to meet the spirit of the law and to encourage more workforce housing opportunities. However, no developments in Stratham have yet taken advantage of the updated zoning.

Workforce Housing Definitions

Ownership Housing

Based on 100 percent of the Area Median Income for a family of four in HUD Metropolitan Fair Market Areas, assuming a maximum of 30% of income can be devoted to housing. Stratham is in the Portsmouth – Rochester Metro Area. The Area Median Income for a family of four in our region is \$102,800.

CURRENT MAXIMUM COST: Approximately \$390,000 Range: \$350,000 to \$400,000

Rental Housing

Based on 60 percent of the Area Median Income for a family of three in HUD Metropolitan Fair Market Areas, assuming a maximum of 30% of income can be devoted to housing. Stratham is in the Portsmouth – Rochester Metro Area. For our region, this figure is \$55,510.

CURRENT MAXIMUM AFFORDABLE MONTHLY RENT: Approximately: \$1,390.00