

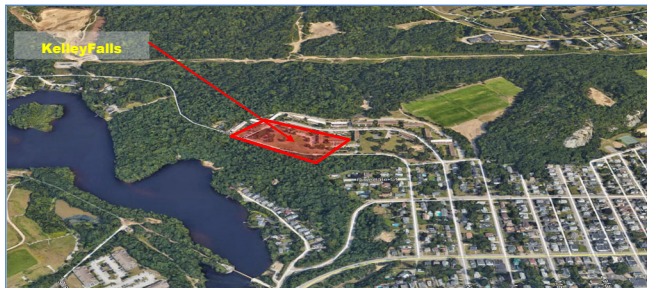
Asterhill Research Company

Research, Planning and Healthy Communities Advocate

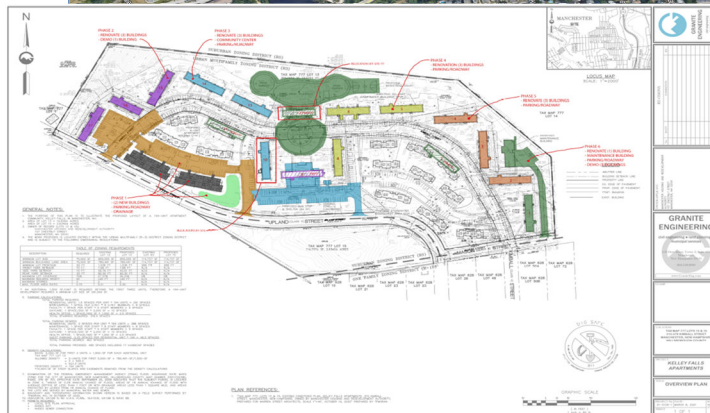
NEW HAMPSHIRE HOUSING FINANCE AUTHORITY HOUSING MARKET STUDY, MANACHESTER, NH

CLIENT: New Hampshire Housing Finance Authority has commissioned Asterhill Research Company to conduct a Housing Market Study to review the need for affordable senior housing for use by the Syracuse Housing Authority in renovating the Almus Olver Tower

PROJECT DESCRIPTION: KELLEY PLACE is proposed new apartment project is designed to serve low-income individuals and families, including immigrant individuals and families, at or below 50% of the area median income, with a substantial number at or below 30% of the AMI



CONCLUSION: The study concludes there is an unmet demand for very low-income housing for families and individuals. KELLEY PLACE has had 100% occupancy and a waiting list for several years. KELLEY PLACE is competitive and sustainable with existing inventory in the PMA.



FINDINGS: The population of Onondaga County was approximately 462,872 (2019). The PMA The population of Hillsborough County was approximately 413,035 (2019). The PMA population was approximately 239,377, with seniors (age 55 years and older) making up 28% of the population. The senior population is projected to grow by 15.6% through 2030. It is estimated that the population under 20 years old will decrease by 8.4% through 2030. The growth will come from those age segments between ages under 25-44 and 65 years and older through 2030. Over the last 19 years, the total number of occupied housing units in the PMA has increased by 4.5%. According to the census, vacant housing is not included in any analysis of occupied housing structures. However, they are in this report. Within the PMA, they represent about 4.8% of all housing units in the PMA, compared to 6.3% in the County. Approximately 6.6% of the vacant units are seasonal or recreational units. Over 87% of all housing units were built before 2000. Only 29% of all vacant housing units are for rent.

