



City of Dover Planning & Community
Development Department

Addressing Dover's Housing Needs

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Housing Navigator

City Council Workshop
August 2, 2023

Housing in Dover



Dover's Housing
Market



The Word on the
Street



Realizing Our
Community Vision

Dover's Housing Market

Homeownership

The Dover Averages

- Household Income: \$82,387
 - 42% Max Debt to Income** **\$2,883**
- Home Purchase Price: \$467,268
- Average Assessed Value: \$418,221
- Tax Rate: \$19.84 / \$1,000
- 30-Year Fixed Rate: 7.24%

Down Payment Required for
Conventional Financing:

(Assuming no other debt)

\$156,534

Home price

\$467,268

Down payment

\$156,53433.5 %

Loan term

30 years

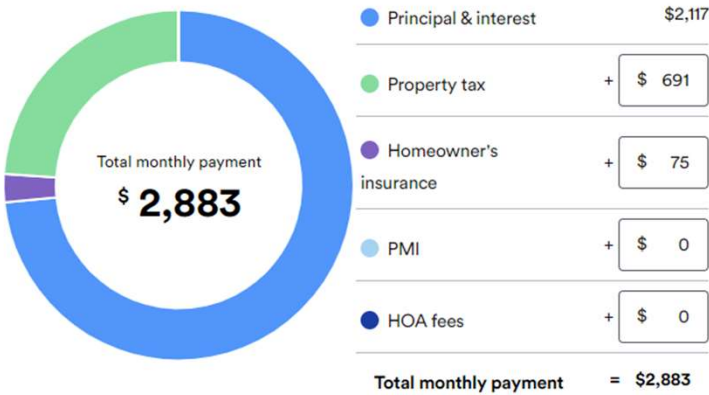
Interest rate

7.24 %

ZIP code

03820

Monthly payment breakdown



Dover's Housing Market

Homeownership

What's Affordable?

- Household Income: \$82,387
 - 42% Max Debt to Income** **\$2,883**
- Home Purchase Price: \$315,000
- 91% Market Value: \$286,650
- Tax Rate: \$19.84 / \$1,000
- 30-Year Fixed Rate: 7.24%

Maximum Sales Price to Qualify for
Conventional Financing w/ 5% Down:

(Assuming no other debt)

\$315,000

Home price

\$315,000

Down payment

\$15,7505%

Loan term

30 years

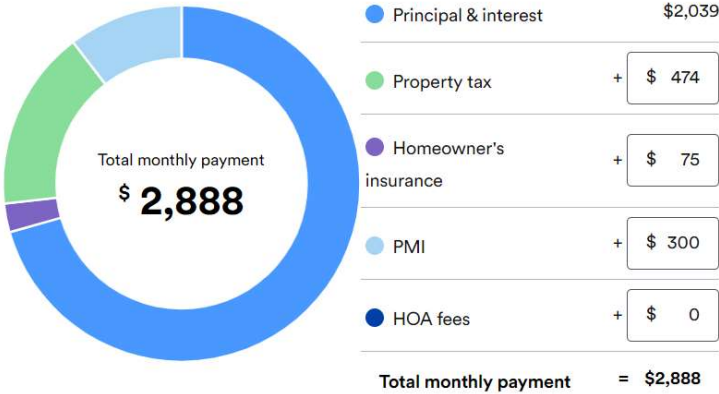
Interest rate

7.24%

ZIP code

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Monthly payment breakdown



Dover's Housing Market

Rentals

The Statistics:

- Dover Renter Population (Percentage): 48%
- Strafford County Estimated Renter Salary: \$52,223
- Strafford County Gross* Affordable Rent**: \$1,306
- Dover Gross* Average Rent (2 Bedroom): \$2,230
- **Average Housing Cost as % of Income: 51.24%**



2 Bed, 1 Bath, 850 sq ft
\$2,550/mo*

The Average Renter in Dover Spends More Than Half of Their Income on Rent

*Gross Rent calculations include average usage of electric and heating utilities

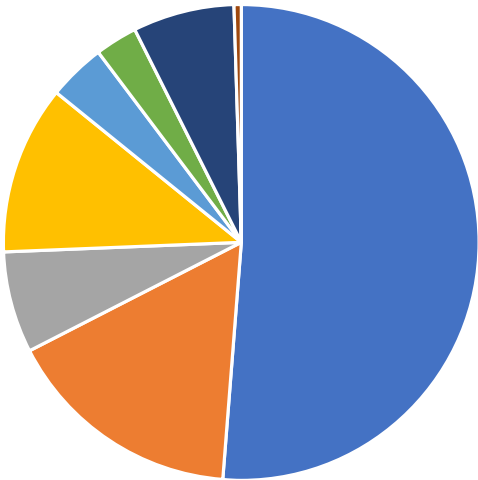
**Affordable Rent is based on the HUD standard of 30% Household Income

Dover's Housing Market

Rentals

The Average Renter in Dover Spends More Than Half of Their Income on Rent

\$21.00/month
for Savings and
Discretionary
Spending



■ Rent ■ Taxes ■ Car ■ Student Loan ■ Insurance ■ Internet & Phone ■ Gas & Groceries ■ Everything Else

How will I save for a down payment?

What can I afford to put in my savings?

What if my car breaks down?

What do I have to give up to stay housed?

What if I get sick?

What if I lose my job?

Dover's Housing Market

Neighbors in Need of Housing

Housing Cost Burden drives occurrences of homelessness

Renters and homeowners on fixed incomes are increasingly cost burdened

Instances of housing instability are becoming increasingly frequent

Shelter resources are scarce and over capacity

Housing Choice Vouchers are difficult to utilize because of inflated market prices

Waiting lists for affordable units are in the hundreds

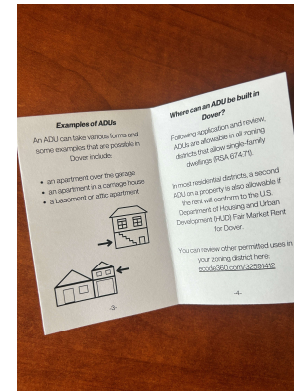
The Word on the Street

Community Engagement Initiatives

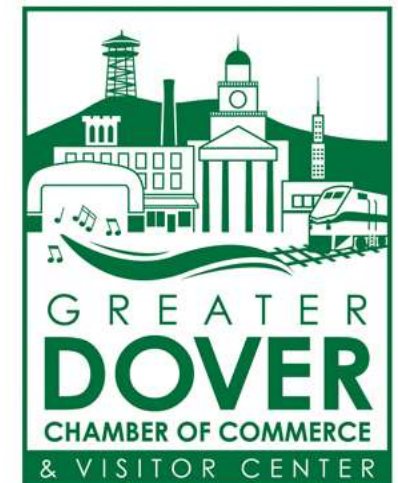
One-to-One Stakeholder Interviews



Pocket-Sized Handouts!



Chamber Morning Mixers & Business After Hours



Dover 400 Block Party
&
National Night Out

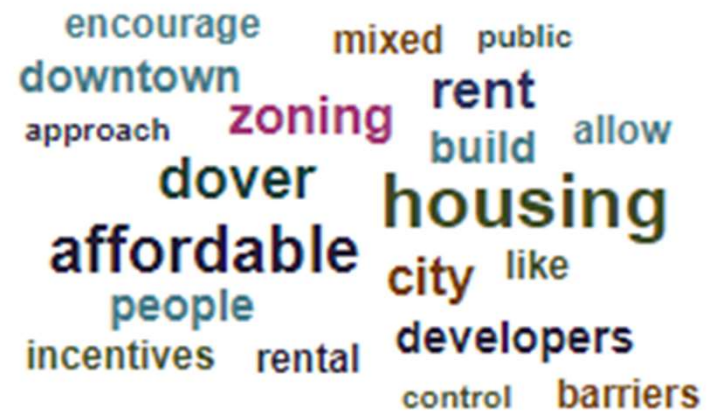
The Word on the Street

Housing Needs Survey

Three Question Polco Survey

- ❖ What do you think is Dover's biggest housing challenge?
- ❖ How would you address that housing challenge?
- ❖ What would more housing look like to you?

34 Responses
and counting...



Survey Available at:

<https://polco.us/n/res/vote/dover-nh/community-housing-needs?>

Realizing Our Community Vision

Ad Hoc Committee to Address Community Housing Needs



- ❖ Committee Established by Council Resolution on May 24th, 2023
- ❖ Membership:
 - City Councilor
 - Planning Board Member
 - Dover Housing Authority
 - Community Action Partnership of Strafford County
 - Developer
 - Business Owner
 - Landlord
 - Resident Property Owner
 - Resident Renter
- ❖ Subject to Appointments Committee Process
- ❖ Applications have started coming in to the City Clerk's Office

Realizing Our Community Vision

InvestNH Housing Opportunity Planning Grant

- ❖ City of Dover Awarded \$65,000 for Regulatory Audit & Development
- ❖ RFP Issued for Qualified Consultants – Bids Due by August 17th
- ❖ Housing Committee to Act as Project Steering Committee
- ❖ Scope of Project and Projected Outcomes:
 - Better understand the cost of development and identify potential barriers to affordability
 - Review & Revise Land Use Ordinances to better facilitate the creation and preservation of attainable housing
 - Evaluate the feasibility of creating and sustaining a Housing Trust Fund
 - Draft deed restriction language to facilitate the creation of affordable homes for purchase by qualified residents



Realizing Our Community Vision

Other Ongoing Projects

Strafford County Ending Homelessness Committee

Exploring Creative Financing Models



Exploring Additional Grant Opportunities



Upcoming Events



Resources



Thank You

Questions Welcome

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