# Belmont Housing Analysis: Presentation 2 Housing Affordability

July 2007 Russ Thibeault Applied Economic Research

# Study Referenced in Town Master Plan

### Goal:

- To provide guiding principles and strategies for managing present and future housing needs. Create a range of housing opportunities and choices.
  - Gather information from state and federal statistics on housing needs in Belmont, pay of r a Housing Study, if needed.

Source: Belmont Master Plan (2002) page 9.7

# Why is This Important

- Housing is town's largest source of property tax revenue
- Housing generates demand for the majority of town services
- Housing is the largest investment of most households
- Housing consumes the largest portion of developed land
- Housing affordability affects the town and regional economy and labor force
- Range of housing available affects town's social and economic composition
   HOUSING IS WHERE WE LIVE!

# Study Outline

Task 1: Housing Market Trends *Task 2: Housing Affordability*Task 3: Projected Housing Demand
Task 4: Policy Implications

### Factors to Consider

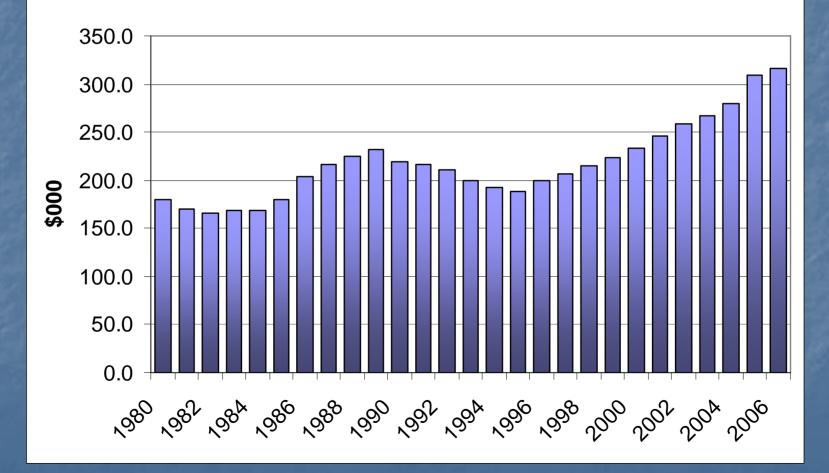
Affordability is structured by two major forces:

- Housing Costs
- Household Income
- Affordability is affected by many factors, including:
  - Changes in market conditions
  - Changes in the regional economy
  - Changes in interest rates
  - Availability of subsidy units
     Local regulations

# National Factors Affecting Belmont Housing Costs

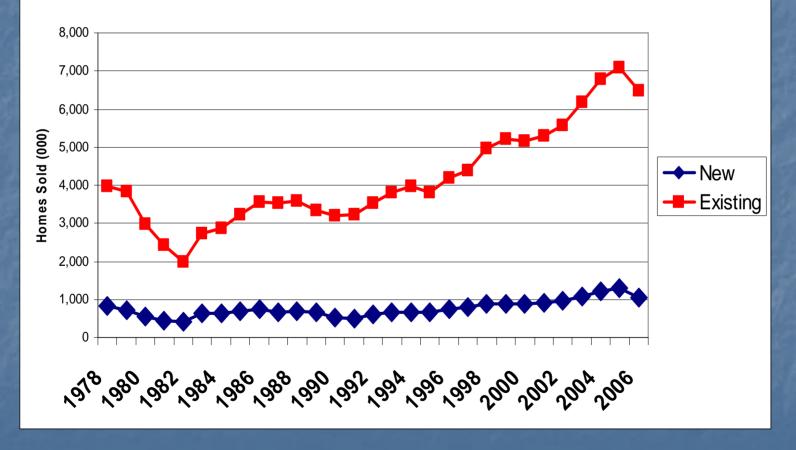
## **Average Purchase Price Soars**

#### **US Average Purchase Price**



# Sales Skyrocket

Sales of New and Existing Homes

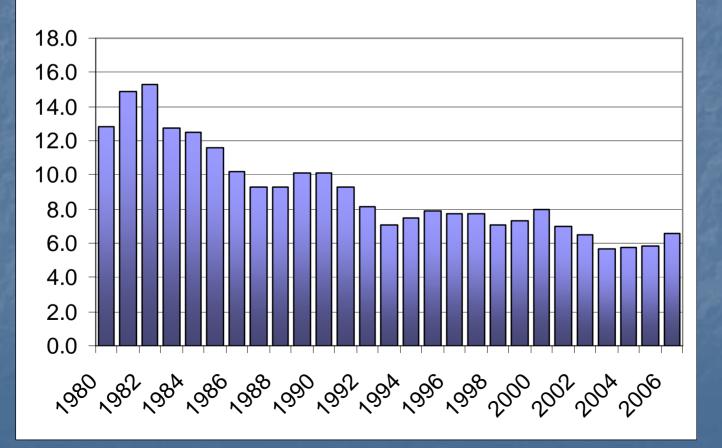


### **Ownership Costs Are On the Rise**

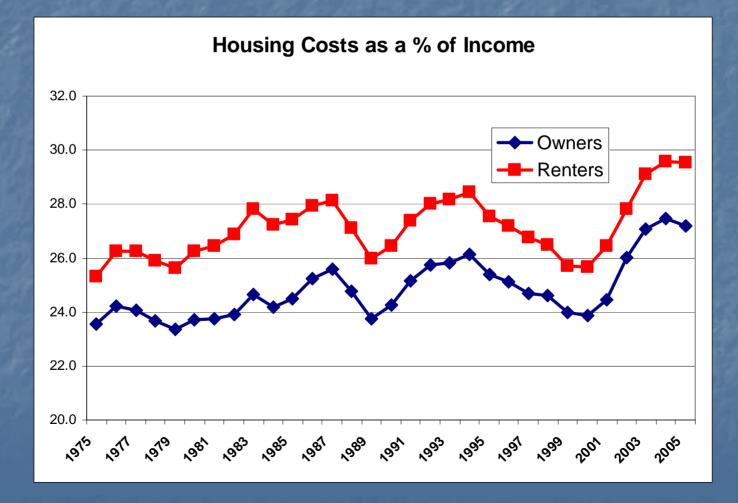
**Monthly Ownership Costs** 1,600 1,400 1,200 1,000 800 600 400 200 0 ~9<sup>79</sup> . 100, <sup>10</sup>0, <sup>6</sup>69, <sup>16</sup>69, <sup>6</sup>69, <sup>16</sup>69, <sup>1</sup> 15 NO15 ~9T1 ~9<sup>8</sup>^ 2005

### Interest Rates Fall: Until 2006

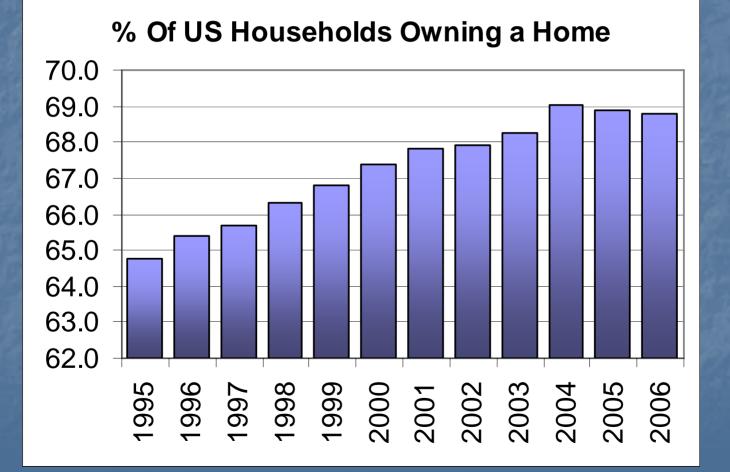
**US Mortgage Interest Rate** 



# Housing Consumes More of Household Income

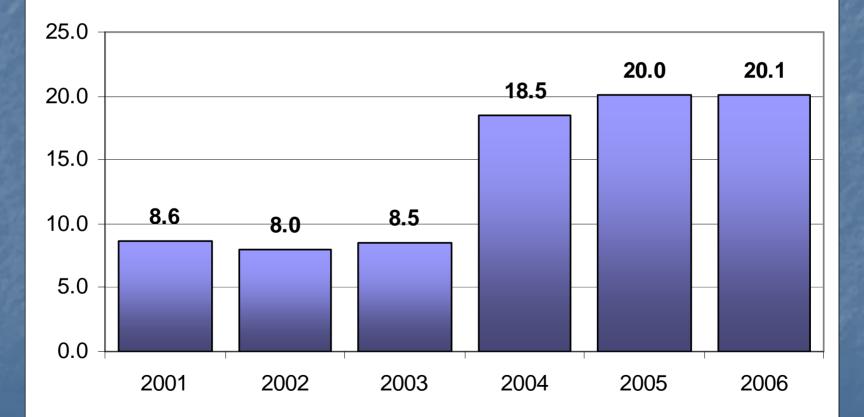


# Yet, Home Ownership Hits a Record High



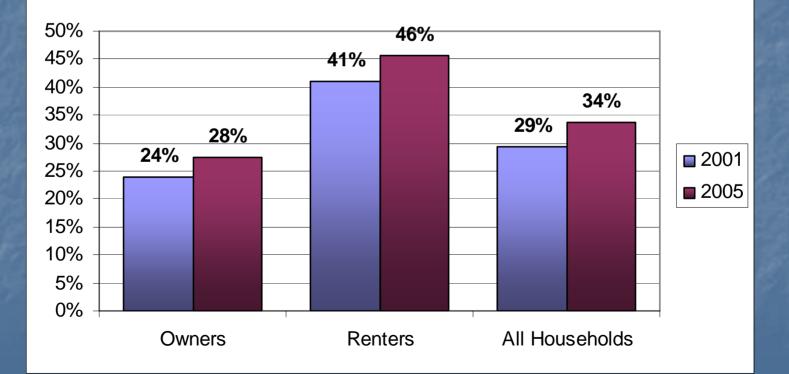
### Sub Prime Lending Soars

Subprime Mortgages as a % of All Originations



# Bottom Line: More US Households Have Excessive Housing Costs

% of US Households Paying More Than 30% of Income for Housing





 Housing affordability has been adversely affected since rents and especially home prices have risen faster than incomes
 Not all bad: adds to the wealth of home owners

BUT: makes home ownership more challenging for non owners

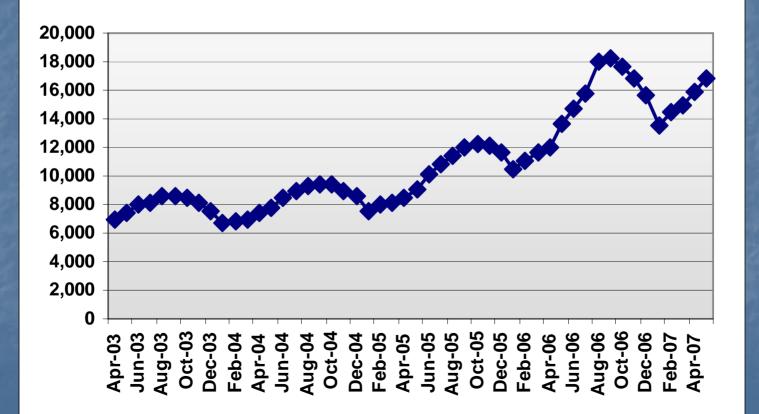
# Statewide Housing Affordability Indicators

### Prices Rose Rapidly, But Not in Past Year

**MLS Median Sale Price** \$280,000 \$260,000 \$240,000 \$220,000 \$200,000 \$180,000 \$160,000 \$140,000 \$120,000 Nov-04 May-05 Jul-05 Sep-05 Nov-06 Jan-03 Jul-03 Sep-03 Nov-03 Jul-04 Sep-04 Jan-05 Nov-05 Jan-06 May-06 Jul-06 Sep-06 Mar-03 May-03 Jan-04 Mar-05 Mar-06 Jan-07 May-04 Mar-04 Mar-07

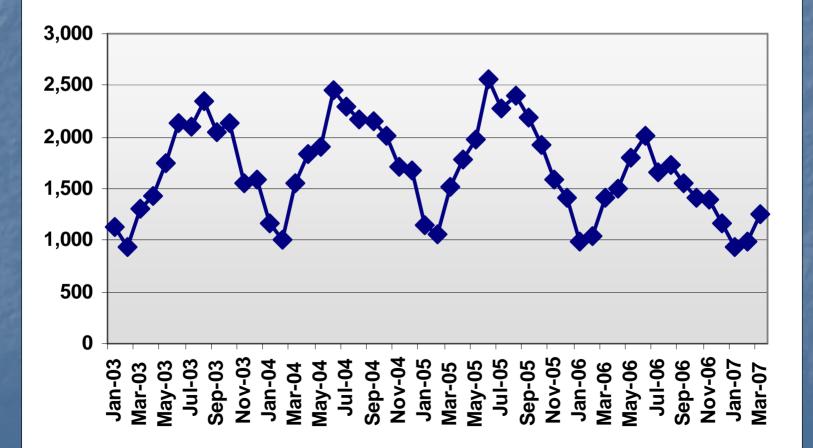
## **Unsold Inventory Climbs**

**MLS Current Listings** 



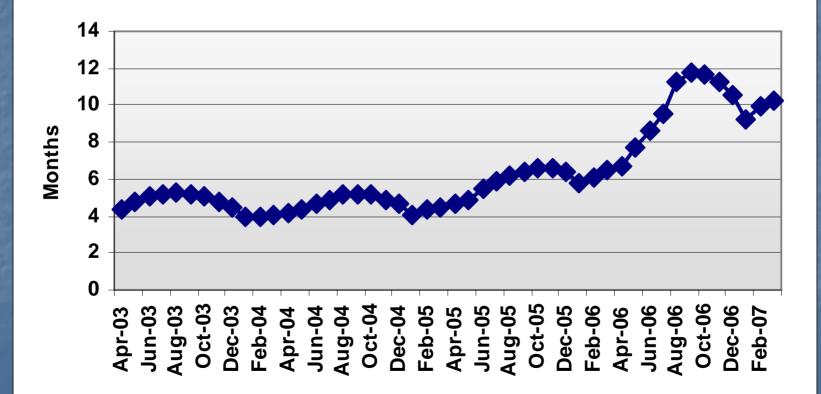
### Number of Sales Drop

**MLS Closed Sales** 



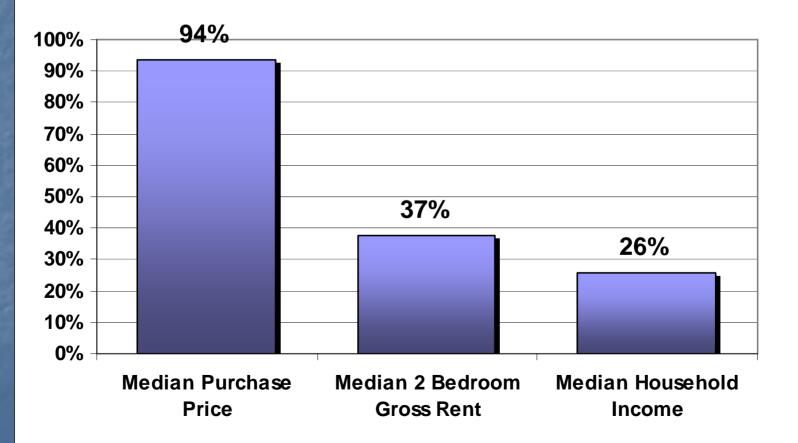
### Effective Inventory Climbs

#### MLS Housing Inventory Months to Absorb Current Listings at Prior 12 months Sales Pace



### Prices and Rents Outpace Income

Compartive Housing Cost and Income Change, 1999-2006, New Hampshire



# Belmont and Belknap Affordable Housing Indicators

County is Adding Jobs Overall, But Has Experienced A Major Loss of Better Paying, Stable Manufacturing Jobs--Lower Paying Service and Government Jobs Rise

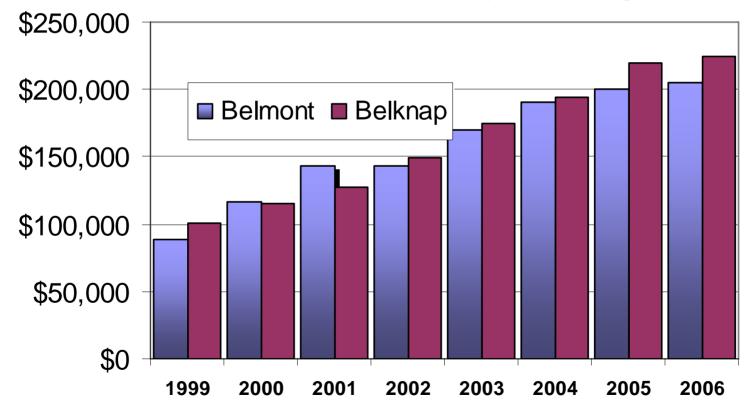
#### Belknap County Job Profile, 2000-2005

Total Jobs	Jobs in 2005 26,940	Job Change 2000-2005 1,049	Average Weekly Wage 2005 \$636.42
Goods Producing Construction Manufacturing	<b>5,467</b> 1,719 <mark>3,626</mark>	<b>-517</b> 400 -938	<b>\$819.42</b> \$916.19 <mark>\$777.45</mark>
Service Providing	17,424	848	\$576.00
Total Government	4,049	719	\$649.30

This data depicts the number of jobs in businesses located in the county

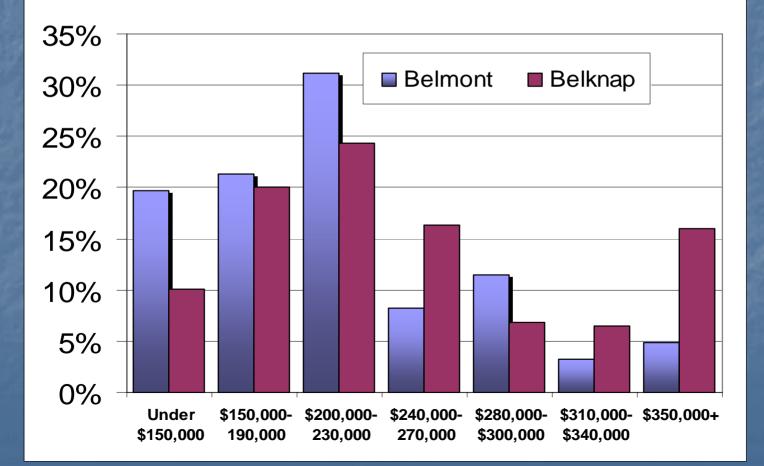
# Prices Double Since 1999, Belmont Close to County Average

Median Price of Primary Housing



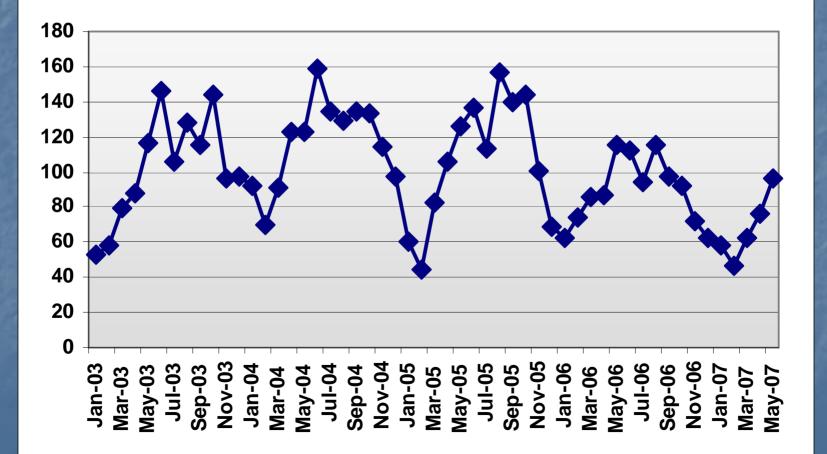
## But Belmont Is Concentrated in Lower Cost Units

**Primary Home Price Distribution, 2006 Sales** 



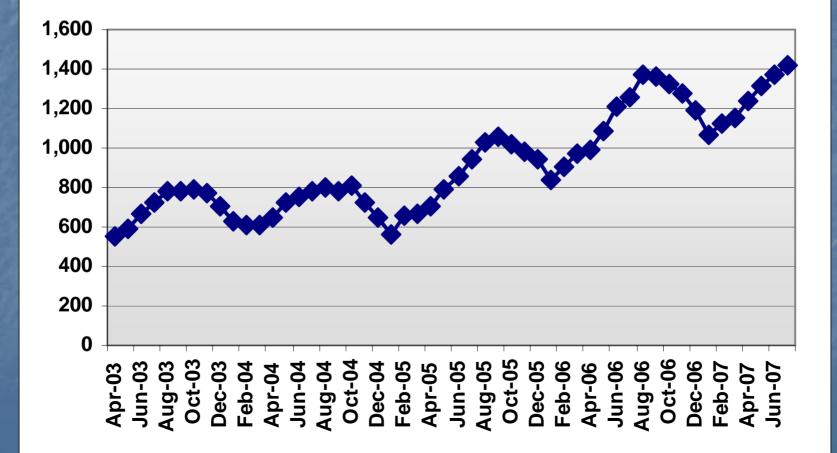
### Sale Pace Slows in Belknap County

**Belknap County MLS Closed Sales** 



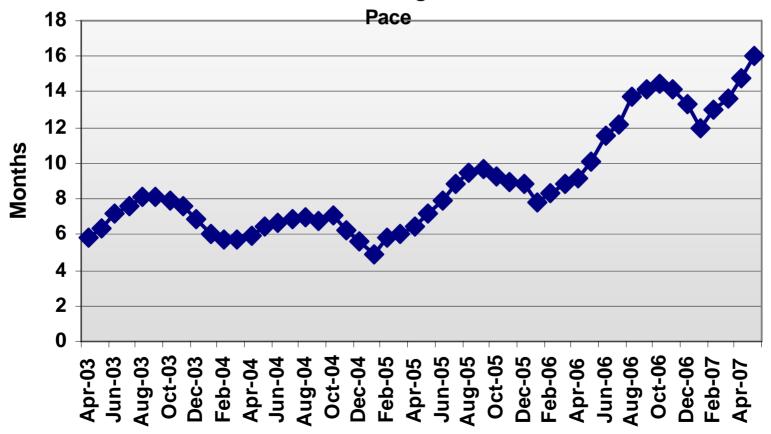
### Inventory of Unsold Homes Climbs

#### Belknap County MLS Current Listings



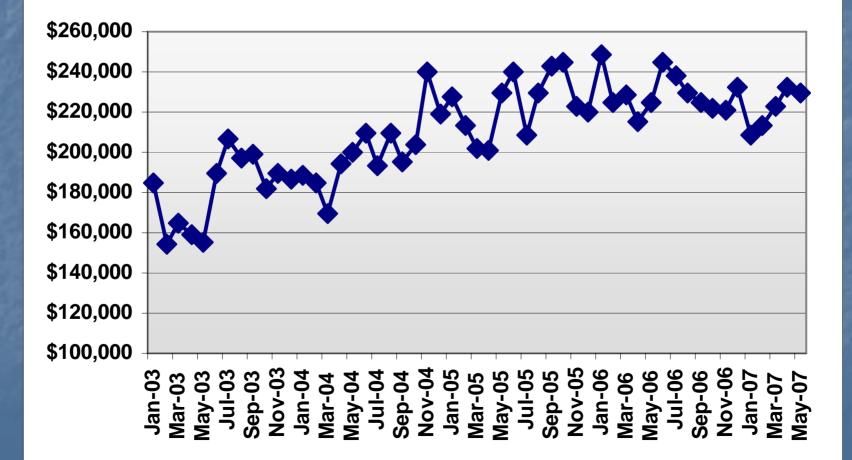
### Rising Inventory Creates a "Buyer's Market"

Belknap County MLS Housing Inventory Months to Absorb Current Listings at Prior 12 months Sales



### Prices Stabilize, May Be Dropping Slightly

#### Belknap County MLS Median Sale Price



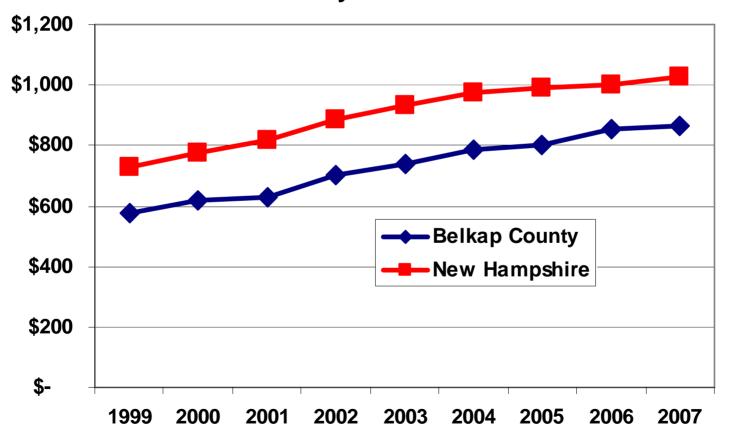
# Fewer Households Qualify for Median Priced Home

#### Belknap County Purchase Costs and Affordability

	1999	2006
Median Purchase Price	\$101,000	\$225,000
% Financed	90%	90%
Amount Financed	\$ 90,900	\$ 202,500
Interest Rate	7.3%	6.6%
Term in Years	30	30
Monthly Mortgage Payment	\$692	\$1,435
Monthly Taxes	\$168	\$338
Monthly Mortgage+Taxes	\$861	\$1,773
Income Required@35%	\$29,500	\$60,800
% of Households Earning		
Enough Income to Afford		
Median Priced Unit	<b>70%</b>	44%

## Rents Rise, Remain Lower Than State Average

**Median Monthly Rent With Utilities** 



Renting is Expensive Median 2 Bedroom Unit in Belknap Requires Income of \$34,700

Rental Rates, Belknap County, 2007

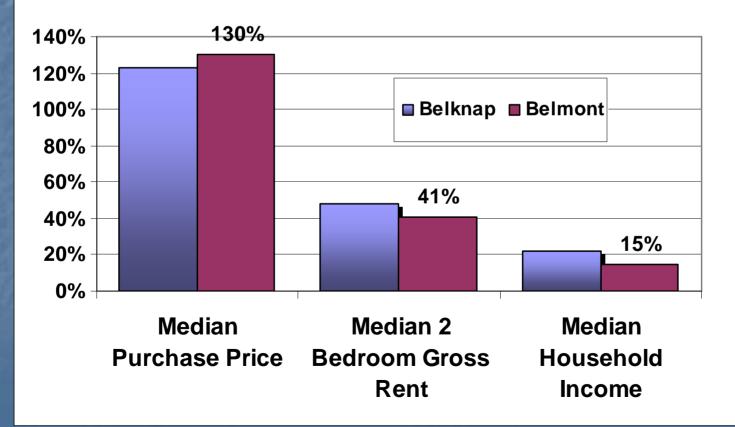
Bedrooms	Median	Low	High
1	\$ 694	\$ 463	\$ 1,003
2	\$ 845	\$ 544	\$ 1,479
3	\$ 1,151	\$ 852	\$ 1,705

In 2000, Renters Were More Financially Stressed Than Owners (Ownership Affordability Has Probably Decreased Since 2000)

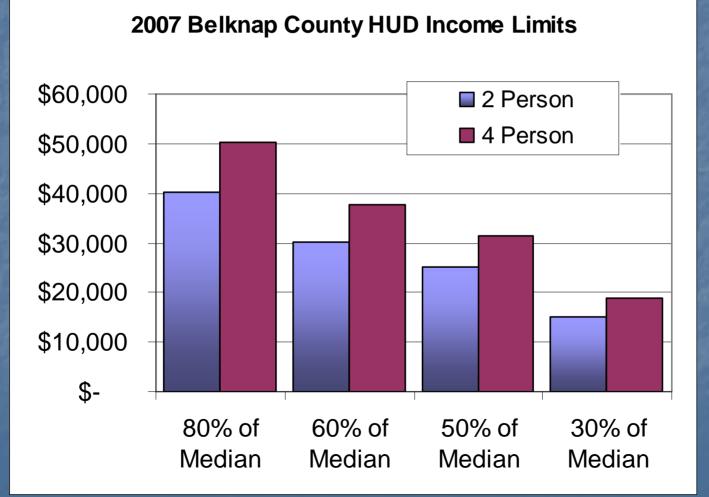
Belmont Households Overpaying, 2000				
	Renters	Owners		
Total Households	565	2074		
Households Paying 35% or				
More For Gross Rent	116	183		
% of All Household	21%	9%		
Under Age 65	94	134		
Over Age 65	22	49		

# Housing Costs Rise Faster Than Incomes

**Comparative Income and Housing Cost Change, 2000-2006** 

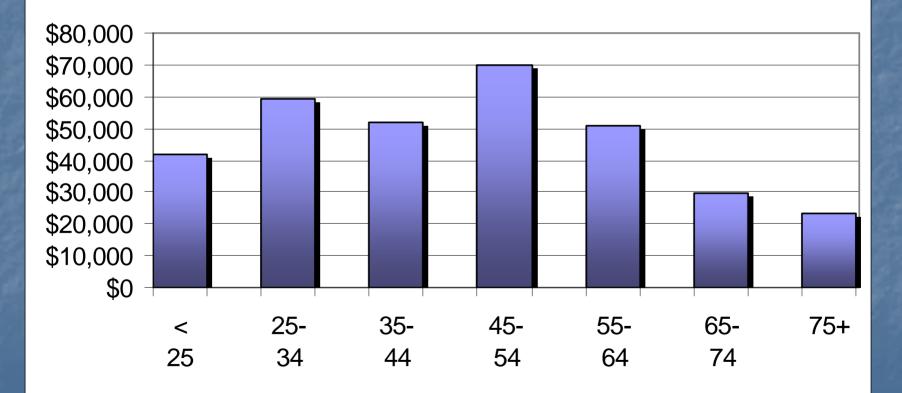


### Income Limits For HUD Programs Are Higher Than Many Observers Realize



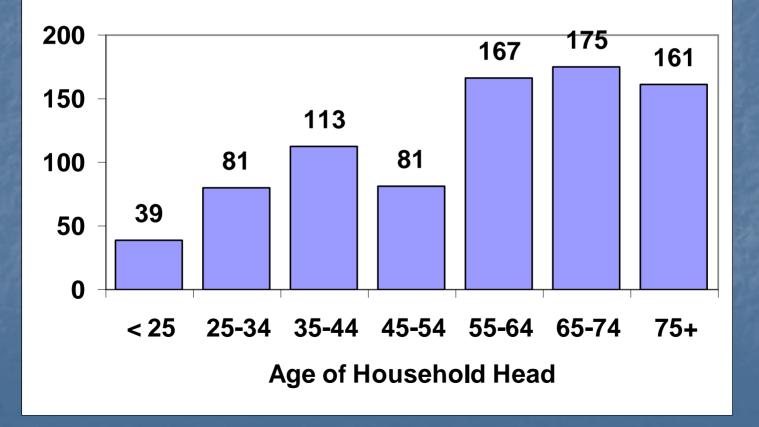
# Median Income of Belmont's Older Households Is Low

Median Household Income By Age, Belmont, 2007





Belmont Households Earning 60% or Less of Belknap County Median Income, 2007



## Belmont Has More Than Met Its Share of the Need for Family Subsidy Units

Belmont Subsidized Housing Inventory								
	Elderly	Family						
Belmont Housing for the Elderly	40							
Belmont Village Apartments		26						
Orchard Hill II		27						
Sandy Ledge Housing		11						
Realty Resources		24						
Total Belmont	40	88						
% of County Inventory	10%	20%						

## Conclusions

- Based on year 2000 Census data:
  - 20% of the town's renter households were overpaying
  - 9% of the town's owner households were overpaying
  - Trends since 2000 indicate more financial stress for home buyers
- County's economy is losing good paying jobs, gaining lower paying ones, further stressing housing affordability.
- Ownership housing costs have increased twice as fast as household incomes since 2000, reducing ownership housing affordability since the Census.
- Rental housing costs have increased a bit faster than area incomes since 2000, keeping affordability issues about constant.
- Belmont's ownership housing inventory is disproportionately skewed to low and moderate cost units
- Belmont has accepted its fair share of subsidized family housing units

# **Policy Perspectives**

Belmont has satisfied its regional fair share burden in accommodating affordable housing needs.

Has accepted new subsidized family housing

Has a large inventory of mobile homes

Has a relatively affordable stock of single family homes

Although low and moderate income housing needs remain unmet, balancing Belmont's housing inventory calls for more middle and upper income housing, to balance its existing inventory of relatively affordable rental and ownership units.

Be vocal in touting its well-performing school system

Enforce quality development controls

As Belmont's elderly population rises (because of ageing baby boomers), it should promote both market rate and subsidy age-restricted developments, possibly through density bonuses and developer recruitment. Demographic Data

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## Age by Income Profile

Prepared by Applied Economic Research

#### County: 33001 Belknap County, NH

	Census 2000	2007	2012	2007-2012 Change	2007-2012 Annual Rate
Population	56,325	63,373	68,788	5,415	1.65%
Households	22,459	25,823	28,290	2,467	1.84%
Median Age	40.1	43.2	45.1	1.9	0.86%

#### Census 2000 Households by Income and Age of Householder

	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	909	2,845	5,066	4,871	3,468	2,842	2,443
<\$10,000	142	132	169	160	162	182	381
\$10,000 - \$14,999	62	73	148	173	152	298	380
\$15,000 - \$24,999	189	324	433	342	423	478	626
\$25,000 - \$34,999	170	514	598	504	441	600	362
\$35,000 - \$49,999	206	649	1,159	886	622	484	302
\$50,000 - \$74,999	113	713	1,512	1,232	840	532	171
\$75,000 - \$99,999	19	326	524	794	379	137	142
\$100,000 - \$149,999	8	75	316	461	245	81	49
\$150,000 - \$199,999	0	13	99	138	101	9	12
\$200.000+	0	26	108	181	103	41	18
Median HH Income	\$28,087	\$44,365	\$50,272	\$56,637	\$47,765	\$32,445	\$21,634
Average HH Income	\$30,715	\$50,483	\$62,374	\$71,914	\$61,781	\$43,569	\$33,884

#### **Percent Distribution**

	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$10,000	15.6%	4.6%	3.3%	3.3%	4.7%	6.4%	15.6%
\$10,000 - \$14,999	6.8%	2.6%	2.9%	3.6%	4.4%	10.5%	15.6%
\$15,000 - \$24,999	20.8%	11.4%	8.5%	7.0%	12.2%	16.8%	25.6%
\$25,000 - \$34,999	18.7%	18.1%	11.8%	10.3%	12.7%	21.1%	14.8%
\$35,000 - \$49,999	22.7%	22.8%	22.9%	18.2%	17.9%	17.0%	12.4%
\$50,000 - \$74,999	12.4%	25.1%	29.8%	25.3%	24.2%	18.7%	7.0%
\$75,000 - \$99,999	2.1%	11.5%	10.3%	16.3%	10.9%	4.8%	5.8%
\$100,000 - \$149,999	0.9%	2.6%	6.2%	9.5%	7.1%	2.9%	2.0%
\$150,000 - \$199,999	0.0%	0.5%	2.0%	2.8%	2.9%	0.3%	0.5%
\$200,000+	0.0%	0.9%	2.1%	3.7%	3.0%	1.4%	0.7%

Data Note: Census 2000 income is expressed in current (1999) dollars.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.

© 2007 ESRI



## Age by Income Profile

Prepared by Applied Economic Research

#### County: 33001 Belknap County, NH

	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	918	2,903	4,736	6,042	5,496	2,877	2,851
<\$15,000	156	179	197	300	307	374	661
\$15,000 - \$24,999	162	243	288	240	503	379	586
\$25,000 - \$34,999	125	459	430	476	554	463	361
\$35,000 - \$49,999	172	610	897	996	889	519	386
\$50,000 - \$74,999	111	719	1,352	1,453	1,431	630	249
\$75,000 - \$99,999	78	440	651	1,141	805	240	280
\$100,000 - \$149,999	72	176	619	950	646	167	214
\$150,000 - \$199,999	31	35	149	186	145	20	59
\$200,000 - \$249,999	10	20	63	95	80	49	32
\$250,000 - \$499,999	1	16	74	163	108	32	16
\$500,000 +	0	6	16	42	28	4	7
Median HH Income	\$35,964	\$48,648	\$57,387	\$64,932	\$56,115	\$40,136	\$29,212
Average HH Income	\$49,905	\$58,868	\$74,533	\$85,028	\$74,367	\$54,081	\$48,430

2007 Households by Income and Age of Householder

Percent D	istribution
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	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	17.0%	6.2%	4.2%	5.0%	5.6%	13.0%	23.2%
\$15,000 - \$24,999	17.6%	8.4%	6.1%	4.0%	9.2%	13.2%	20.6%
\$25,000 - \$34,999	13.6%	15.8%	9.1%	7.9%	10.1%	16.1%	12.7%
\$35,000 - \$49,999	18.7%	21.0%	18.9%	16.5%	16.2%	18.0%	13.5%
\$50,000 - \$74,999	12.1%	24.8%	28.5%	24.0%	26.0%	21.9%	8.7%
\$75,000 - \$99,999	8.5%	15.2%	13.7%	18.9%	14.6%	8.3%	9.8%
\$100,000 - \$149,999	7.8%	6.1%	13.1%	15.7%	11.8%	5.8%	7.5%
\$150,000 - \$199,999	3.4%	1.2%	3.1%	3.1%	2.6%	0.7%	2.1%
\$200.000 - \$249.999	1.1%	0.7%	1.3%	1.6%	1.5%	1.7%	1.1%
\$250,000 - \$499,999	0.1%	0.6%	1.6%	2.7%	2.0%	1.1%	0.6%
\$500,000 +	0.0%	0.2%	0.3%	0.7%	0.5%	0.1%	0.2%

Data Note: Income reported for July 1, 2007 represents annual income for the preceding year, expressed in current (2006) dollars, including an adjustment for inflation.

Source: ESRI forecasts for 2007.



## Age by Income Profile

Prepared by Applied Economic Research

#### County: 33001 Belknap County, NH

2012 Households by Income and Age of Householder							
	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	849	3,319	4,255	6,314	6,832	3,664	3,057
<\$15,000	125	179	131	234	297	374	580
\$15,000 - \$24,999	126	235	203	193	525	404	506
\$25,000 - \$34,999	92	432	304	370	550	492	315
\$35,000 - \$49,999	155	621	729	878	971	575	376
\$50,000 - \$74,999	110	833	1,183	1,449	1,830	850	318
\$75,000 - \$99,999	74	533	585	1,154	961	339	324
\$100,000 - \$149,999	100	326	773	1,340	1,063	359	407
\$150,000 - \$199,999	47	92	174	316	272	85	135
\$200,000 - \$249,999	15	38	57	104	124	81	61
\$250,000 - \$499,999	5	18	85	188	163	80	19
\$500,000 +	0	12	31	88	76	25	16
Median HH Income	\$41,538	\$53,866	\$63,254	\$75,501	\$61,776	\$49,540	\$39,107
Average HH Income	\$60,942	\$67,600	\$85,463	\$99,139	\$87,161	\$70,381	\$64,082
		P	ercent Distributior	1			
	< 25	25-34	35-44	45-54	55-64	65-74	75+

### 2012 Households by Income and Age of Householder

	< 25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<\$15,000	14.7%	5.4%	3.1%	3.7%	4.3%	10.2%	19.0%
\$15,000 - \$24,999	14.8%	7.1%	4.8%	3.1%	7.7%	11.0%	16.6%
\$25,000 - \$34,999	10.8%	13.0%	7.1%	5.9%	8.1%	13.4%	10.3%
\$35,000 - \$49,999	18.3%	18.7%	17.1%	13.9%	14.2%	15.7%	12.3%
\$50,000 - \$74,999	13.0%	25.1%	27.8%	22.9%	26.8%	23.2%	10.4%
\$75,000 - \$99,999	8.7%	16.1%	13.7%	18.3%	14.1%	9.3%	10.6%
\$100,000 - \$149,999	11.8%	9.8%	18.2%	21.2%	15.6%	9.8%	13.3%
\$150,000 - \$199,999	5.5%	2.8%	4.1%	5.0%	4.0%	2.3%	4.4%
\$200,000 - \$249,999	1.8%	1.1%	1.3%	1.6%	1.8%	2.2%	2.0%
\$250,000 - \$499,999	0.6%	0.5%	2.0%	3.0%	2.4%	2.2%	0.6%
\$500,000 +	0.0%	0.4%	0.7%	1.4%	1.1%	0.7%	0.5%

Data Note: Income reported for July 1, 2012 represents annual income for the preceding year, expressed in current (2011) dollars, including an adjustment for inflation.

Source: ESRI forecasts for 2012.

ESRI

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### **Market Profile**

**Prepared by Applied** 

CountySubDivisions:

	County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire
2000 Total Population	56,325	6,716	1,235,786
2000 Group Quarters	1,213	11	35,539
2007 Total Population	63,373	7,607	1,352,812
2012 Total Population	68,788	8,273	1,435,390
2007 - 2012 Annual Rate	1.65%	1.69%	1.19%
2000 Households	22,459		
2000 Average Household Size			
2007 Households	25,823		
2007 Average Household Size			
2012 Households	28,290		
2012 Average Household Size			
2007 - 2012 Annual Rate	1.84%		
2000 Families	15,501		
2000 Average Family Size	2.91		
2007 Families	17,566		
2007 Average Family Size	2.85		
2012 Families	18,964		
2012 Average Family Size	2.84		
2007 - 2012 Annual Rate	1.54%	1.59%	6 1.01%
2000 Housing Units	32,12		
<ul> <li>Owner Occupied Housing Unit</li> </ul>			
Renter Occupied Housing Unit			
Vacant Housing Units	30.1%	-	
2007 Housing Units	36,03		
Owner Occupied Housing Unit			
Renter Occupied Housing Uni	ts 17.1%		
Vacant Housing Units	28.3%		
2012 Housing Units	38,92		
Owner Occupied Housing Unit			
Renter Occupied Housing Uni			
Vacant Housing Units	27.39	6 13.9%	% 13.0%
Median Household Income			
2000	\$43,59		
2007	\$53,33		
2012	\$61,86	3 \$61,15	50 \$72,795
Median Home Value			
2000	\$104,14		
2007	\$204,01		
2012	\$234,21	2 \$185,47	\$278,179
Per Capita Income			
2000	\$22,75		
2007	\$28,45		
2012	\$33,94	1 \$28,54	40 \$37,842
Median Age			
2000	40		
2007	43		
2012	45	.1 42	.6 41.1

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**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by total population. Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.



ESRI		0	CountySubDivisions:	Prepared by Applied	
		County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire	
dth	2000 Households by Income				
	Household Income Base	22,444			
	< \$15,000	11.6%	5 11.0%	10.8%	
Y	\$15,000 - \$24,999	12.5%	5 11.3%	10.8%	
	\$25,000 - \$34,999	14.2%	13.0%	11.6%	
	\$35,000 - \$49,999	19.2%	17.1%	17.2%	
	\$50,000 - \$74,999	22.8%	28.9%	23.1%	
	\$75,000 - \$99,999	10.3%			
	\$100,000 - \$149,999	5.5%			
	\$150,000 - \$199,999	1.7%		2.6%	
	\$200,000 +	2.1%			
	Average Household Income	\$56,08			
	2007 Households by Income				
	Household Income Base	25,823			
	< \$15,000	8.4%			
	\$15,000 - \$24,999	9.3%	6 9.8%		
	\$25,000 - \$34,999	11.19	6 10.7%		
	\$35,000 - \$49,999	17.39	6 17.29	6 14.1%	
	\$50,000 - \$74,999	23.0%		6 21.4%	
	\$75,000 - \$99,999	14.19	6 15.19	6 16.1%	
	\$100,000 - \$149,999	11.09		6 14.4%	
	\$150,000 - \$199,999	2.4%		6 5.3%	
	\$200,000 +	3.3%			
	Average Household Income	\$69,15			
	2012 Households by Income				
	Household Income Base	28,29			
	< \$15,000	6.89	% 6.2		
	\$15,000 - \$24,999	7.79	% 9.0		
	\$25,000 - \$34,999	9.09	% 9.3	6.9%	
	\$35,000 - \$49,999	15.29	% 15.69	% 12.0%	
	\$50,000 - \$74,999	23.2		% 20.0%	
	\$75,000 - \$99,999	14.0		% 15.0%	
	\$100,000 - \$149,999	15.4			
	\$150,000 - \$199,999	4.0			
	\$200,000 +	4.5			
	Average Household Income	\$81,83			
	2000 Owner Occupied HUs by Valu	e			
	Total	16,64	40 2,07		
	< \$50,000	10.3	% 24.8	% 7.7%	
	\$50,000 - \$99,999	37.2	% 40.1	% 24.8%	
	\$100.000 - \$149,999	28.3	% 28.8	% 31.6%	
	\$150,000 - \$199,999	12.0	% 2.2	% 17.7%	
	\$200,000 - \$299,999	7.3		% 12.2%	
	\$300,000 - \$499,999	3.4			
	\$500,000 - \$999,999	1.2			
	\$1,000,000+	0.3			
	Average Home Value	\$132,45			
	2000 Specified Renter Occupied HI	Us by Contract Rent			
	Total	5,63	36 55	56 141,227	
	With Cash Rent	93.3		% 95.9%	
	No Cash Rent	6.7		% 4.1%	
	Median Rent	\$5			
	Average Rent	\$4			

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest, dividends, net rents, pensions, SSI and welfare payments, child support and alimony. Specified Renter Occupied HUs exclude houses on 10+ acres. Average Rent excludes units paying no cash rent.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.

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ESRI		0	CountySubDivisions:	Prepared by Applied	
		County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire	
• •	2000 Population by Age	50.005	0.740	1 005 700	
	Total	56,325	6,716		
	0 - 4	5.3%	5.4%		
	5 - 9	6.7%	6.9%		
	10 - 14	7.2%			
	15 - 19	6.6%			
	20 - 24	4.5%			
	25 - 34	11.3%			
	35 - 44	16.8%			
	45 - 54	16.0%			
	55 - 64	10.5%			
	65 - 74	8.0%			
	75 - 84	5.4%			
	85+	1.7%			
	18+	76.4%	75.0%	6 75.0%	
	2007 Population by Age		7.00	4 050 044	
	Total	63,373			
	0 - 4	5.3%			
	5 - 9	5.2%			
	10 - 14	6.3%			
	15 - 19	6.2%			
	20 - 24	5.9%			
	25 - 34	9.8%			
	35 - 44	14.1%			
	45 - 54	17.3%			
	55 - 64	14.9%			
	65 - 74	7.5%			
	75 - 84	5.3?			
	85+	2.2%			
	18+	79.3%	78.49	% 77.1%	
	2012 Population by Age			4 405 00	
	Total	68,78			
	0 - 4	5.2%			
	5 - 9	5.2%			
	10 - 14	5.7%			
	15 - 19	5.9%			
	20 - 24	5.29			
	25 - 34	10.7%			
	35 - 44	12.19			
	45 - 54	17.09			
	55 - 64	17.0%			
	65 - 74	8.80			
	75 - 84	4.99			
	85+	2.49			
	18+	80.20	/ 79.2	% 78.20	
	2000 Population by Sex				
	Males	49.3			
	Females	50.79	% 50.7	% 50.89	
	2007 Population by Sex				
	Males	49.3			
	Females	50.7	% 50.7	% 50.7	
	2012 Population by Sex				
	Males	49.3			
	Females	50.7	% 50.7	% 50.7	

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.

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ESRI	0	0	CountySubDivisions:	Prepared by Applied
		County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire
	2000 Population by Race/Ethnicity			
	Total	56,325	6,716	1,235,786
13330	White Alone	97.6%	97.5%	96.0%
	Black Alone	0.3%	0.1%	0.7%
	American Indian Alone	0.3%	0.3%	0.2%
	Asian or Pacific Islander Alone	0.6%	0.5%	1.3%
	Some Other Race Alone	0.2%	0.2%	0.6%
	Two or More Races	1.1%	1.3%	1.1%
	Hispanic Origin	0.7%	1.0%	1.7%
	Diversity Index	6.1	6.7	10.7
	2007 Population by Race/Ethnicity			
	Total	63,373	7,607	1,352,812
	White Alone	97.2%	97.2%	95.1%
	Black Alone	0.3%	0.2%	0.8%
	American Indian Alone	0.3%	0.4%	0.3%
	Asian or Pacific Islander Alone	0.8%	0.8%	1.9%
	Some Other Race Alone	0.2%		
	Two or More Races	1.1%		
	Hispanic Origin	1.0%		
	Diversity Index	7.3		
	2012 Population by Race/Ethnicity			
	Total	68,788	8 8,273	3 1,435,390
	White Alone	96.9%		
	Black Alone	0.4%	0.2%	0.9%
	American Indian Alone	0.4%	0.4%	0.3%
	Asian or Pacific Islander Alone	1.1%		
	Some Other Race Alone	0.2%		
	Two or More Races	1.1%		
	Hispanic Origin	1.2%		
	Diversity Index	8.3		
	☐ 2000 Population 3+ by School Enrollm	nent		
1 DA	Total	54,622	2 6,51	1 1,191,57
	Enrolled in Nursery/Preschool	1.5%	6 0.7%	6 1.89
	Enrolled in Kindergarten	1.3%		6 1.39
	Enrolled in Grade 1-8	11.8%		
	Enrolled in Grade 9-12	6.1%		
	Enrolled in College	3.0%		
	Enrolled in Grad/Prof School	0.7%		
	Not Enrolled in School	75.6%		
	2000 Population 25+ by Educational A	ttainment		
	Total	39,26	0 4,58	1 823,98
	Less than 9th Grade	4.49		
	9th - 12th Grade, No Diploma	9.9%		
	High School Graduate	32.6%		
	Some College, No Degree	21.5%		
	Associate Degree	8.3%		
	Bachelor's Degree	15.7%		
	Master's/Prof/Doctorate Degree	7.6%		

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.

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## **Market Profile**

ESRI		0	CountySubDivisions:	Prepared by Applied
		County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire
£630	2000 Population 15+ by Sex and Ma	rital Status		
5-	Total	45,486	5,371	978,641
	Females	51.0%		51.3%
lum	Never Married	9.3%	8.2%	11.4%
	Married, not Separated	29.3%	31.0%	28.6%
	Married, Separated	0.5%		
	Widowed	5.2%		
	Divorced	6.7%		
	Males	49.0%		
	Never Married	12.0%		
	Married, not Separated	30.0%		
	Married, Separated	0.6%		
	Widowed	1.4%		
	Divorced	5.0%	6.1%	4.7%
Illin	2000 Population 16+ by Employme	nt Status		
	Total	44,614	5,283	3 960,498
	In Labor Force	67.0%		
	Civilian Employed	64.7%		
	Civilian Unemployed	2.3%		
	In Armed Forces	0.0%		
	Not in Labor Force	33.0%		
	2007 Civilian Population 16+ in La			
	Civilian Employed	96.1%		
	Civilian Unemployed	3.9%	6 3.6?	4.5%
	2012 Civilian Population 16+ in La	bor Force		
	Civilian Employed	96.6%	6 96.9%	% 96.1%
	Civilian Unemployed	3.4%	% 3.1%	% 3.9%
	2000 Females 16+ by Employment	Status and Age of Children		
	Total	22,78		4 493,436
	Own Children < 6 Only	6.0%		
	Employed/in Armed Forces	4.5%		
	Unemployed	0.19		
	Not in Labor Force	1.39		
	Own Children <6 and 6-17	5.20		
	Employed/in Armed Forces	3.5		
	Unemployed	0.19		
	Not in Labor Force	1.69		
	Own Children 6-17 Only	17.7		
	Employed/in Armed Forces	14.4		
	Unemployed	0.4		
	Not in Labor Force	2.9		
	No Own Children <18	71.2		
	Employed/in Armed Forces	37.7		
		1.2		
	Unemployed	32.2		
	Not in Labor Force	32.2	70 24.2	70 20.170

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007 and 2012.

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#### County: 33001 3300104740 Belmont State: 33 New Belknap County, NH Town, NH Hampshire 2007 Employed Population 16+ by Industry Total 33,817 4,518 716,399 Agriculture/Mining 1.0% 0.9% 0.8% Construction 11.3% 8.8% 8.3% Manufacturing 11.8% 14.4% 12.9% Wholesale Trade 2.2% 1.8% 3.2% Retail Trade 15.0% 16.4% 13.9% Transportation/Utilities 2.9% 4.9% 3.8% Information 1.4% 2.0% 2.0% Finance/Insurance/Real Estate 6.4% 5.8% 6.9% Services 42.7% 40.0% 44.0% **Public Administration** 5.3% 5.0% 4.1% 2007 Employed Population 16+ by Occupation Total 33,817 4,518 716,399 White Collar 55.9% 52.0% 62.0% Management/Business/Financial 13.2% 10.1% 15.0% Professional 19.0% 17.2% 22.2% Sales 11.3% 12.6% 11.7% Administrative Support 12.4% 12.1% 13.0% Services 16.6% 17.2% 14.2% Blue Collar 27.5% 30.8% 23.8% Farming/Forestry/Fishing 0.4% 0.7% 0.4% Construction/Extraction 9.2% 5.8% 7.0% Installation/Maintenance/Repair 5.2% 7.5% 4.6% Production 7.7% 10.1% 6.7% Transportation/Material Moving 5.0% 6.7% 5.1% 2000 Workers 16+ by Means of Transportation to Work Total 28.253 3.777 638.565 Drove Alone - Car, Truck, or Van 80.8% 83.0% 81.8% Carpooled - Car, Truck, or Van 11.2% 9.9% 9.8% Public Transportation 0.5% 0.9% 0.7% Walked 2.7% 2.8% 2.9% Other Means 0.8% 0.8% 0.8% Worked at Home 3.9% 2.7% 4.0% 2000 Workers 16+ by Travel Time to Work Total 28,253 3.777 638,565 Did not Work at Home 96.1% 97.3% 96.0% Less than 5 minutes 4.6% 3.7% 3.9% 5 to 9 minutes 13.7% 9.0% 11.7% 10 to 19 minutes 32.1% 44.4% 29.5% 20 to 24 minutes 10.6% 8.7% 13.1% 25 to 34 minutes 14.4% 12.4% 16.6% 35 to 44 minutes 5.4% 4.7% 5.9% 45 to 59 minutes 6.4% 5.8% 6.9% 60 to 89 minutes 5.3% 5.9% 5.7% 90 or more minutes 3.6% 2.8% 2.7% Worked at Home 3.9% 2.7% 4.0% Average Travel Time to Work (in min) 24.8 23.7 25.3 2000 Households by Vehicles Available Total 22,459 2,641 474,606 None 5.5% 2.8% 5.8% 1 31.1% 32.5% 31.1% 2 44.5% 44.3% 42.5% 3 12.9% 18.6% 13.7% 4 3.7% 3.5% 3.5% 5+ 1.1% 1.6% 1.5% Average Number of Vehicles Available 1.8 1.8 1.9

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2007.

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**Market Profile** 

**Prepared by Applied** 

CountySubDivisions:



## **Market Profile**

	0	CountySubDivisions:	Prepared by Applied
	County: 33001 Belknap County, NH	3300104740 Belmont Town, NH	State: 33 New Hampshire
2000 Households by Type			
Total	22,459	2,641	
Family Households	69.0%	70.7%	68.2%
Married-couple Family	55.7%	56.1%	55.3%
With Related Children	22.7%	24.6%	26.2%
Other Family (No Spouse)	13.4%	14.7%	12.9%
With Related Children	9.2%	10.5%	8.7%
Nonfamily Households	31.0%	29.3%	31.8%
Householder Living Alone	24.4%	22.0%	24.4%
Householder Not Living Alone	6.6%	7.2%	7.4%
Households with Related Children	31.9%	35.1%	34.9%
Households with Persons 65+	25.5%	21.8%	21.5%
2000 Households by Size			
Total	22,459	2,641	
1 Person Household	24.4%		
2 Person Household	38.4%	37.0%	6 34.9%
3 Person Household	15.9%	17.7%	6 16.5%
4 Person Household	13.8%	15.1%	6 15.5%
5 Person Household	5.2%		6.0%
6 Person Household	1.6%	1.6%	6 1.89
7+ Person Household	0.7%		
2000 Households by Year Househo	older Moved In		
Total	22,459	2,64	1 474,60
Moved in 1999 to March 2000	18.3%	12.79	6 18.0%
Moved in 1995 to 1998	28.0%	30.7%	6 29.3%
Moved in 1990 to 1994	16.5%	6 19.6%	6 15.6%
Moved in 1980 to 1989	20.3%	6 24.9%	% 19.0%
Moved in 1970 to 1979	9.9%		% 9.6%
Moved in 1969 or Earlier	7.0%	6 3.9%	% 8.5%
Median Year Householder Moved In	199		
2000 Housing Units by Units in Str	ructure		
Total	32,12	1 3,11	3 547,02
1, Detached	71.29	6 57.89	62.4%
1, Attached	2.6%		% 4.49
2	4.99		% 6.59
3 or 4	5.0%		
5 to 9	3.00		
10 to 19	1.59		
20+	3.49		
	8.4		
Mobile Home Other	0.19		
2000 Housing Units by Year Struc	ture Built		
Total	32,12	.1 3,11	3 547,02
1999 to March 2000	1.7		
1995 to 1998	6.0		
	5.9		
1990 to 1994	21.2		
1980 to 1989			
1970 to 1979	16.0		
1969 or Earlier	49.2		
Median Year Structure Built	197	71 19	79 197

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



#### Prepared by Applied Ecol

	0 County: 33001 Belknap County, NH	CountySubDivisions:	0 State: 33 New Hampshire	
		3300104740 Belmont Town, NH		
	Top 3 Tapestry S	egments		
1.	Rural Resort Dwelle	ms Midland Crow	d Sophisticated Squires	
2.	Green Acr	es Green Acre	es Main Street, USA	
3.	Midland Crow	wd	0 Green Acres	



2007 Consumer Spending shows the amount spent on a variety of goods and services by households that reside in the market area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue.

Apparel & Services: Total \$	\$58,826,421	\$6,271,097	\$1,411,788,042
Average Spent	\$2,278.06	\$2,045.37	\$2,697.22
Spending Potential Index	83	74	98
Computers & Accessories: Total \$	\$5,913,643	\$617,789	\$143,274,271
Average Spent	\$229.01	\$201.50	\$273.73
Spending Potential Index	92	81	110
Education: Total \$	\$29,998,410	\$3,000,878	\$754,142,443
Average Spent	\$1,161.69	\$978.76	\$1,440.79
Spending Potential Index	90	76	112
Entertainment/Recreation: Total \$	\$85,599,501	\$9,142,427	\$1,965,084,124
Average Spent	\$3,314.86	\$2,981.87	\$3,754.29
Spending Potential Index	97	87	109
Food at Home: Total \$	\$124,021,382	\$13,150,499	\$2,821,364,770
Average Spent	\$4,802.75	\$4,289.14	\$5,390.22
Spending Potential Index	95	85	107
Food Away from Home: Total S	\$81,537,199	\$8,702,100	\$1,916,338,919
Average Spent	\$3,157.54	\$2,838.26	\$3,662.12
Spending Potential Index	93	84	108
Health Care: Total \$	\$104,421,508	\$10,876,675	\$2,217,653,746
Average Spent	\$4,043.74	\$3,547.51	\$4,236.83
Spending Potential Index	103	91	108
HH Furnishings & Equipment: Total \$	\$53,985,955	\$5,744,199	\$1,260,343,222
Average Spent	\$2,090.62	\$1,873.52	\$2,407.89
Spending Potential Index	92	83	106
Investments: Total \$	\$35,518,435	\$3,469,995	\$905,286,648
Average Spent	\$1,375.46	\$1,131.77	\$1,729.55
Spending Potential Index	92	76	116
Retail Goods: Total \$	\$662,605,674	\$70,794,921	\$14,888,177,860
Average Spent	\$25,659.52	\$23,090.32	\$28,443.87
Spending Potential Index	97	87	107
Shelter: Total \$	\$347,238,681	\$36,618,021	\$8,561,609,857
	\$13,446.88	\$11,943.26	\$16,356.96
Average Spent	313,440.00	79	109
Spending Potential Index	\$28,179,849	\$2,999,037	\$656,295,402
TV/Video/Sound Equipment:Total \$	\$1,091.27	\$978.16	\$1,253.85
Average Spent	94	84	108
Spending Potential Index	\$45,405,387	\$4,659,381	\$1,073,248,831
Travel: Total \$	\$1,758.33	\$1,519.69	\$2,050.44
Average Spent		\$1,519.09	111
Spending Potential Index	95	\$2,809,982	\$607,740,687
Vehicle Maintenance & Repairs: Total \$	\$26,545,777	\$916.50	\$1,161.09
Average Spent	\$1,027.99	\$916.50 86	109
Spending Potential Index	96	00	100

Data Note: The Spending Potential Index represents the amount spent in the area relative to a national average of 100. Source: Expenditure data are derived from the 2002, 2003 and 2004 Consumer Expenditure Surveys, Bureau of Labor Statistics. ESRI forecasts for 2007 and 2012.