



***Belmont Housing Analysis:
Presentation 3:
Projections and Policy
Implications***

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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 for 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 economic composition
- HOUSING IS WHERE WE LIVE!

Study Outline

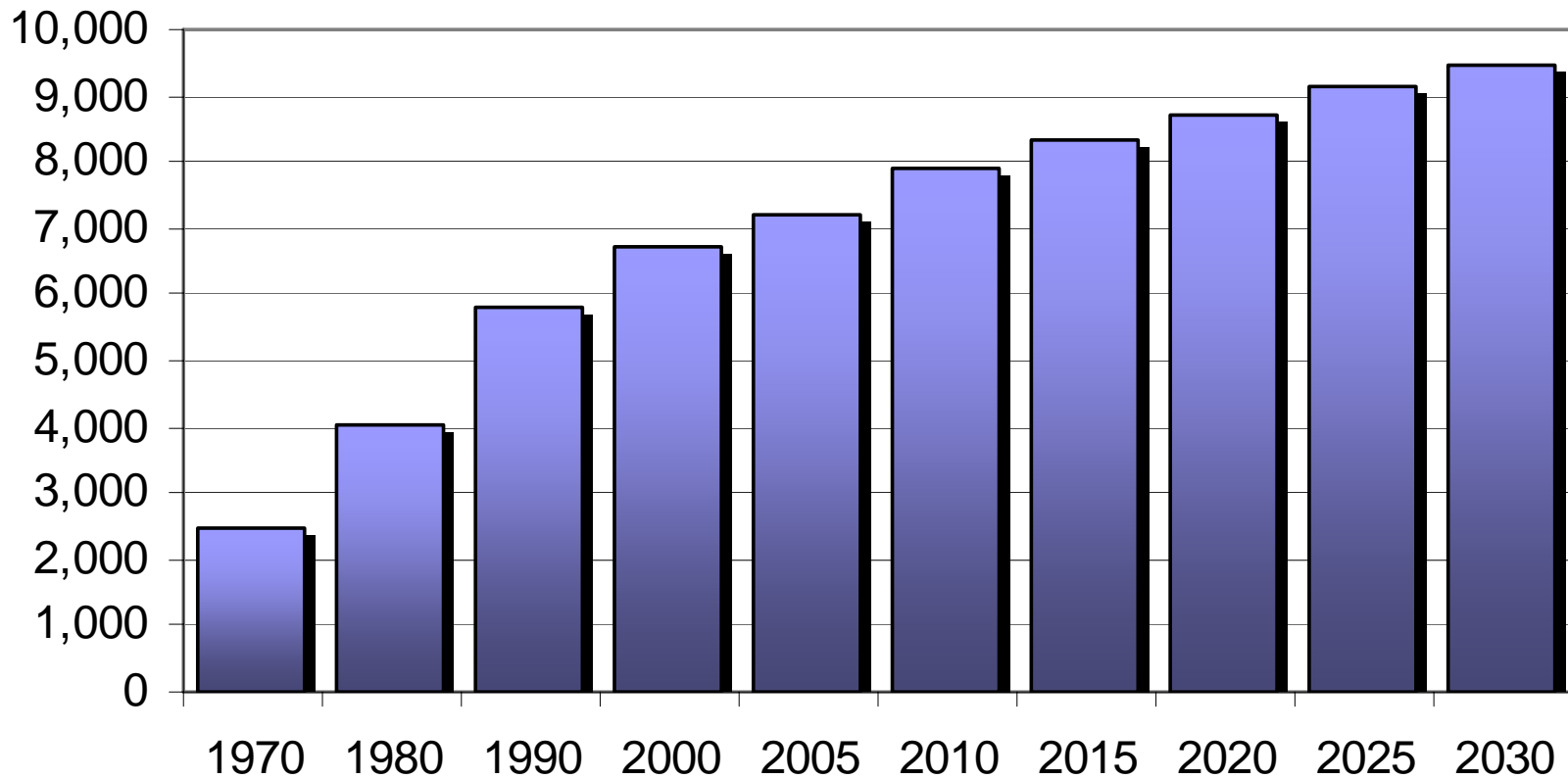
- Task 1: Housing Market Trends
- Task 2: Housing Affordability
- **Task 3: Projected Housing Demand**
- **Task 4: Policy Implications**

Factors Structuring Housing Demand

- Belmont is strategically located with good transportation links, to service Lakes Region and Concord regional housing needs.
- These regional economies are healthy, with low unemployment and job growth (but mostly service and retail jobs).
- Belmont has invested in its school facilities and faculty.
- Region is a favored retirement setting, attracting in-migration of older population.
- Belmont has an ample supply of buildable land.
- Belmont's development regulations are not overly burdensome—for better or worse.
- Housing is more affordable in Belmont than in some other nearby communities.

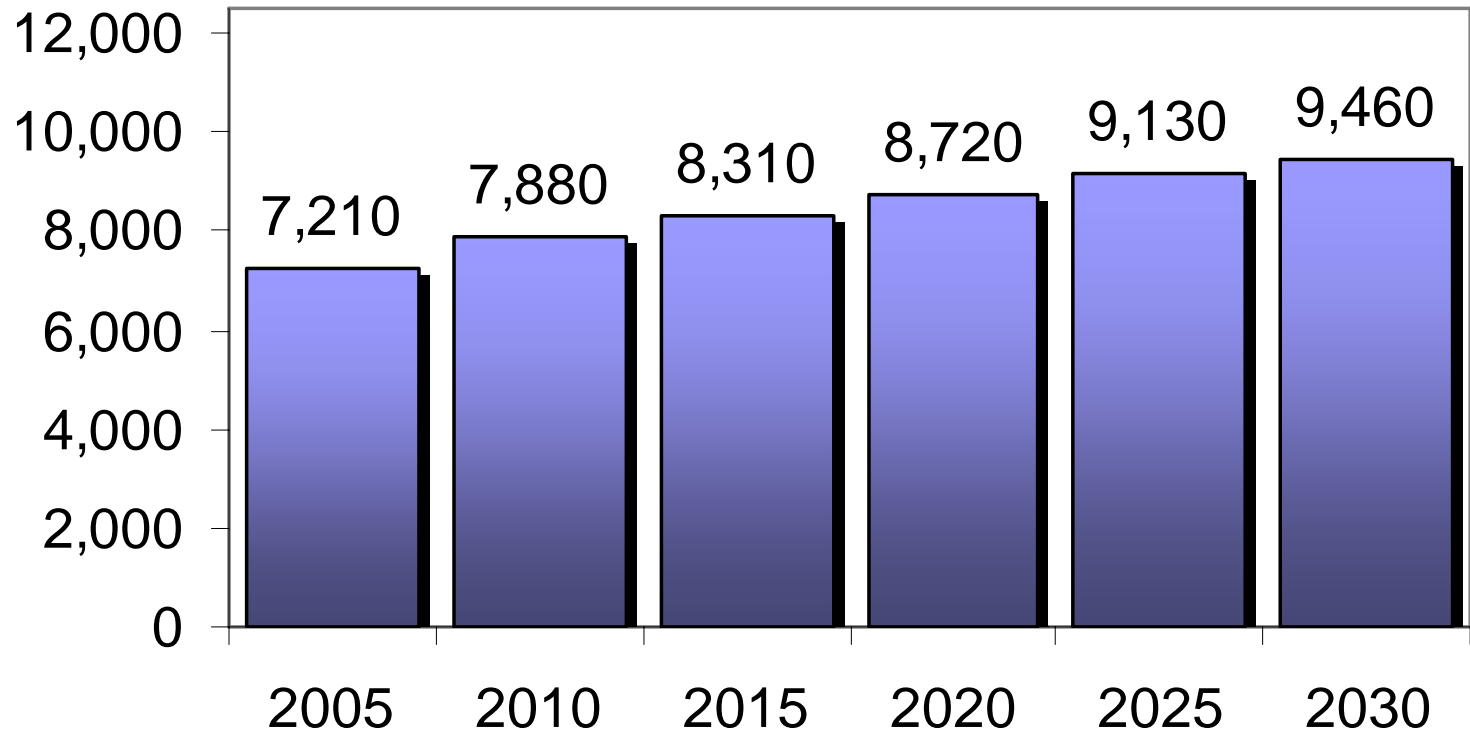
Long Term Trends and Projections Show A Growing Community

Belmont Population Trends and Projections



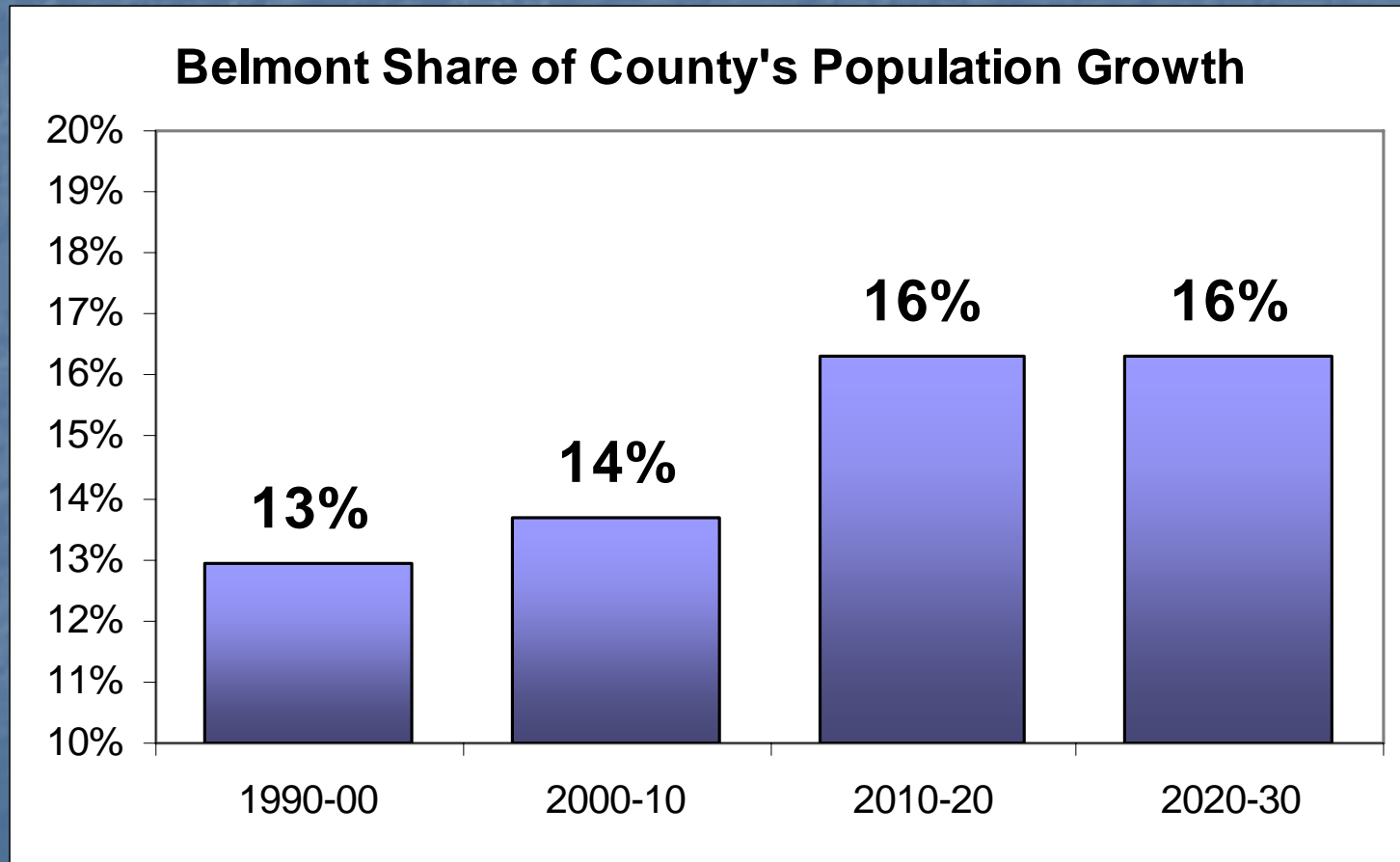
State Anticipates Significant Growth: 2,250 by 2030

Belmont Population Projections



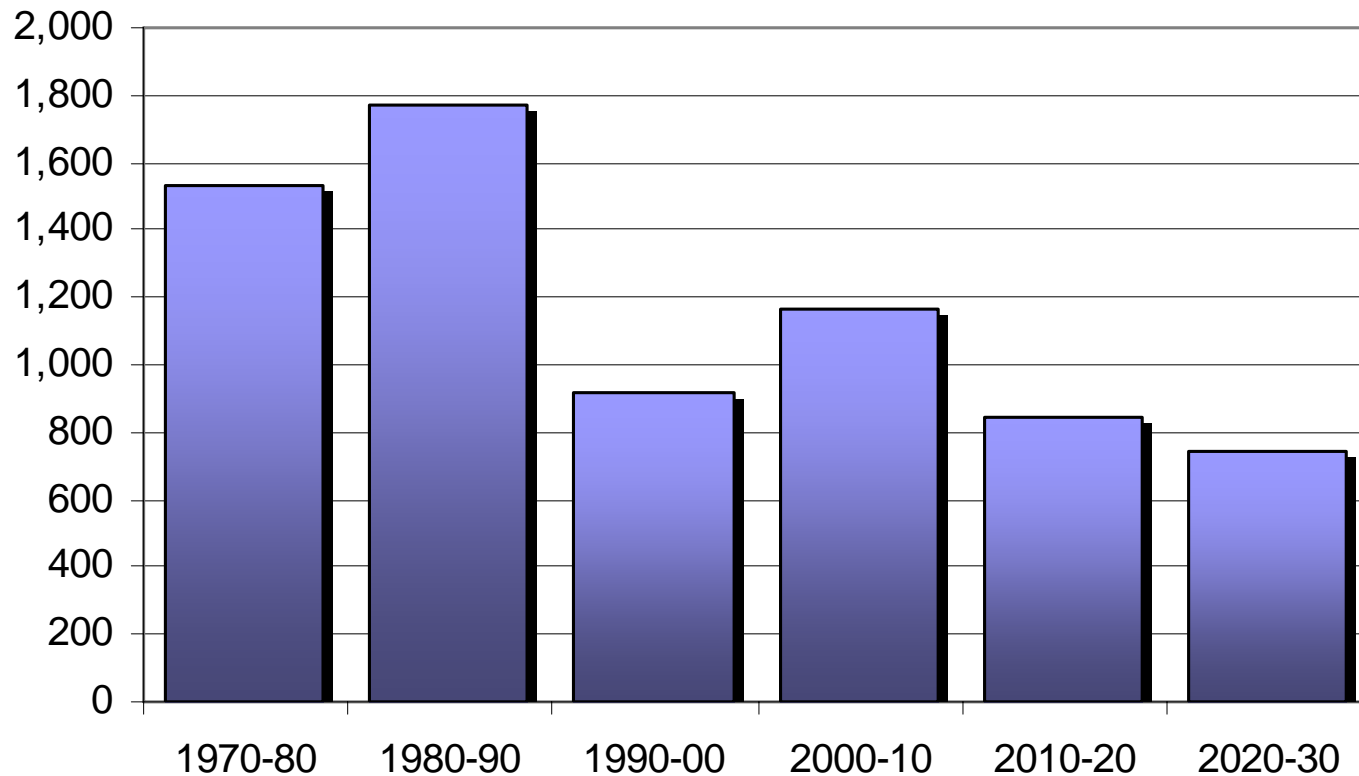
Source: NH OEP January 2007

State Anticipates Belmont Will Get A Rising Share of the County's Population Growth

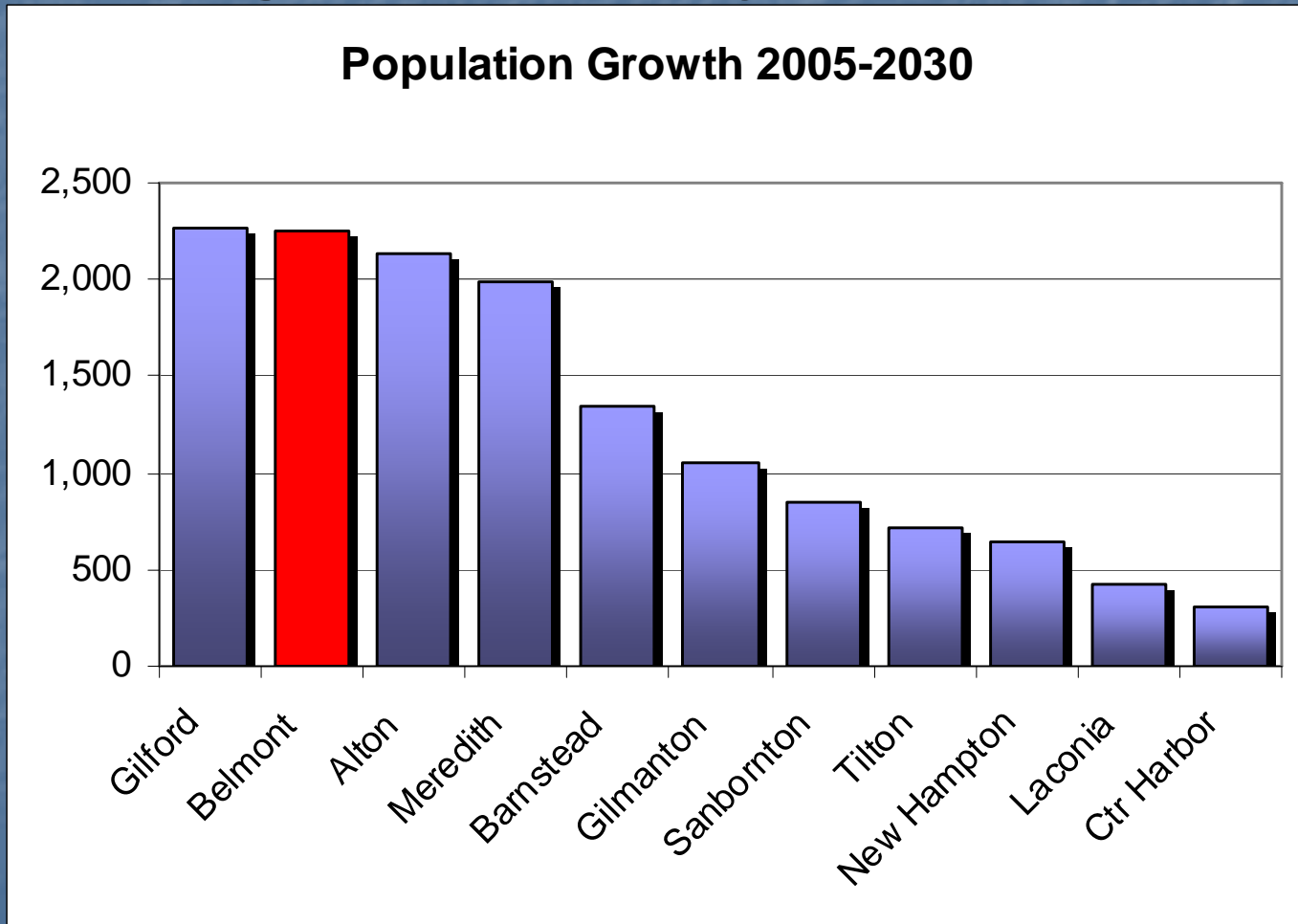


But Growth Will Not Return to The Roaring 1980s

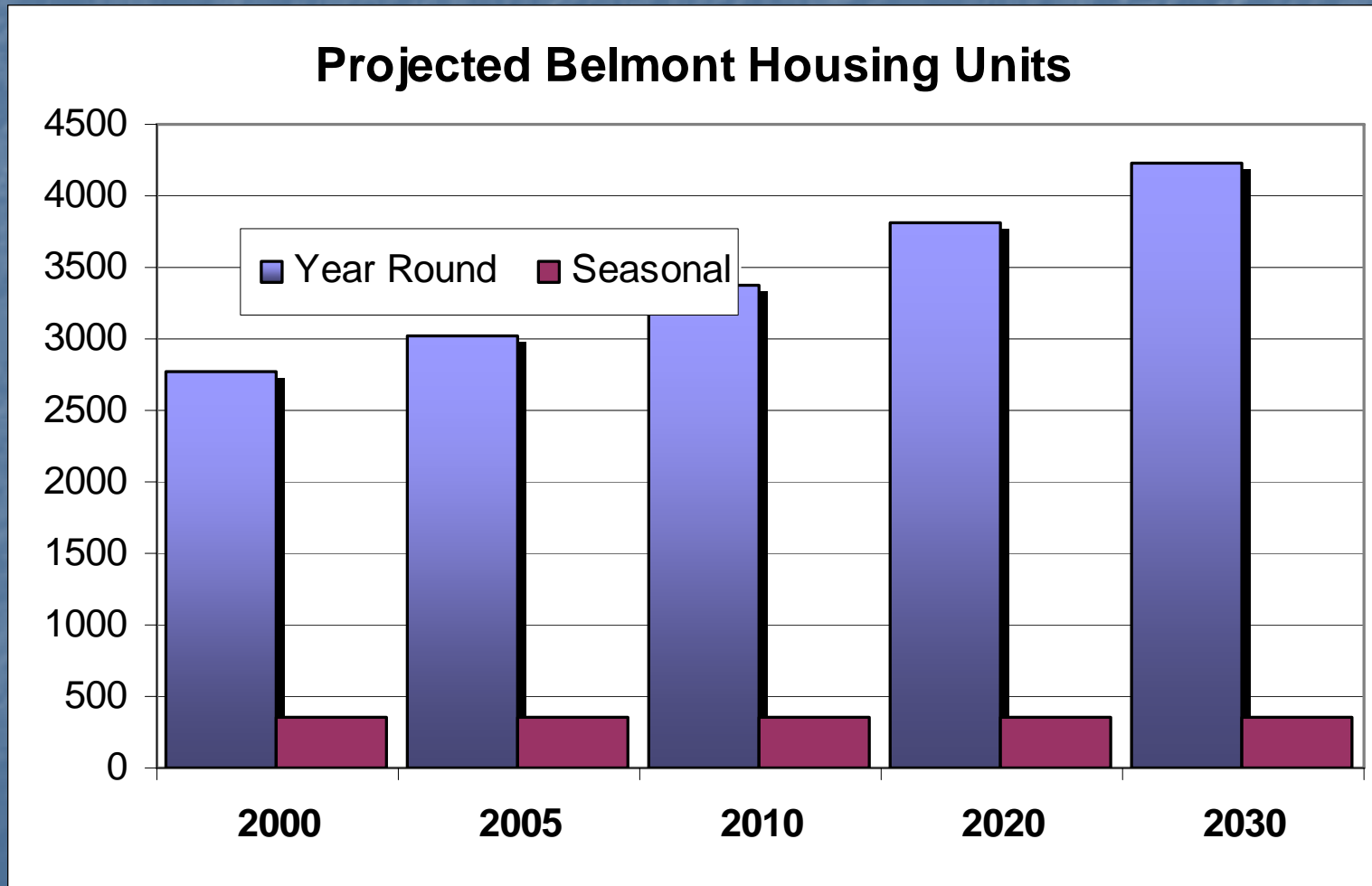
Belmont Population Growth By Decade



Yet, Belmont Will Be Second Fastest Growing Community in the County



Town Will Add 1,200 New Units Between 2005 and 2030



Owner Occupied Will Dominate

Projected Units By Tenure

	2005	2030	Change 2005- 2030
Occupied Units	2940	4,110	1,170
Owner Occupied Units	2340 [■]	3,290	950
% of Occupied	80%	80%	
Renter Occupied Renter Occupied Units	600 [■]	820	220
% of Occupied	20%	20%	

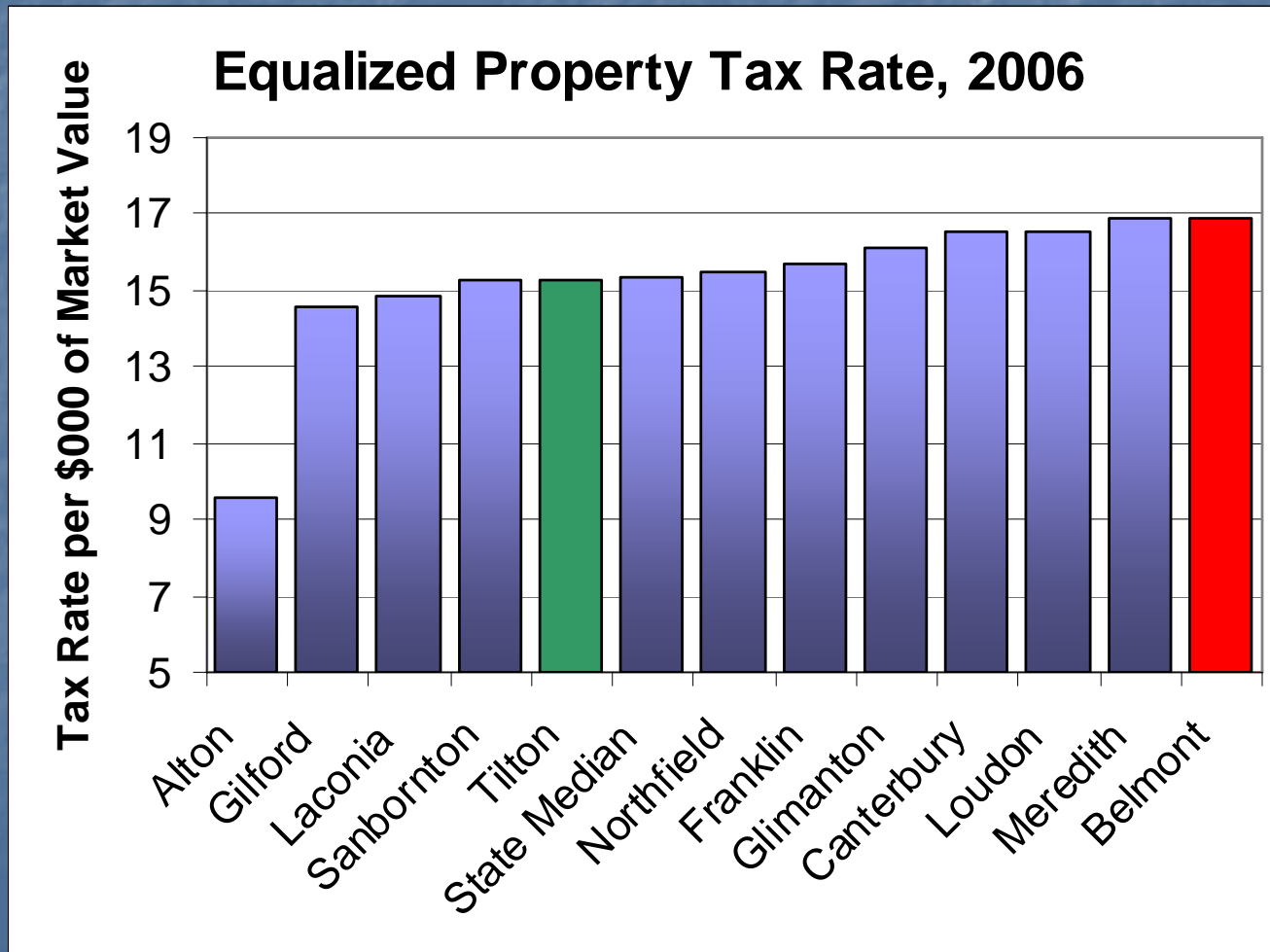
Belmont Will Remain Primarily A Single Family Community with Expanded Mobile Home Inventory

Projected Units By Type

	2005	2030	Change 2005- 2030
Units			
Single Family	1,970	2,660	690
Multi Family	480	650	170
Mobile Home	930	1,260	330
Total	<u>3,380</u>	<u>4,570</u>	

Policy Considerations

The Bottom Line: Belmont Tax Rate is \$2.00 Above State Average, Costing Owner of a \$200,000 Home \$400 per Year



Pace of Residential Growth

- Belmont will be the second fastest growing community in Belknap County
 - Public services are strained with schools essentially at capacity and other facilities in need of expansion.
 - Belmont's tax rate is higher than other Belknap communities and could rise by 50% +/- in coming years (CIP)
 - Policy Options
 - Limit pace of development to avoid excessive development in any one year.
 - Adopt impact fees so that new development pays its way.
 - Invoke other ordinance provisions, such as large lot zoning where appropriate.
 - Coordinate minimum lot size requirements with environmental considerations.
 - **OR:** *Continue current policies with the possible impact of higher taxes/reduced services to existing residents.*

Quality of Residential Inventory

- Belmont has a disproportionate share of low and moderate valued housing, which restricts the tax base without reducing service demands. Achieving balanced residential inventory calls for more middle and upper income housing.
 - Encourage higher valued residential development
 - New units are improving this picture.
 - Insure that the town's development standards are comparable to other area communities and are adhered to.
 - Encourage age-restricted housing with density bonuses and flexible cluster development standards.
 - Tend to be higher value and require fewer services.
 - Pursue community development block grants for neighborhood improvement.
 - Enforce building codes, especially in existing, older multi-family units.
 - Recognize that town is meeting its fair share burden of subsidized affordable housing—be choosy about encouraging more subsidy housing.
 - Examine mobile home ordinances to ALLOW, but not ENCOURAGE concentration of these units. Be aware of quality standards for parks.
 - Continue to invest in schools, parks and other amenities that support middle and upper income housing inventory.

What's Next??????????

- Analysis has demonstrated that continuation of current policies will have a detrimental affect on town's tax rate, which is already a burden to residents.
- Recent history shows that residents are sensitive to the tax burden.
- Yet, residents may not recognize the relationship between the town's development guidance system and future tax rates—see them as separate, rather than connected.
 - Growth controls rejected
 - Impact fees set-aside
 - Open space acquisition is difficult

To Move the Ball

Form a **Tax Base Enhancement Task Force**, bringing together diverse elements of the community

Goal: Improve quality of residential tax base and enhance nonresidential tax base.

- Six month effort.
- Appropriately staffed
- Membership from
 - Concerned citizens
 - Town staff
 - Planning Board
 - Selectmen
 - Developers
 - Business community
 - Growth control advocates
 - Growth control opponents
- Product: A three year recommended action plan with ordinances and initiatives spelled out.
- Concise report mailed to all voters
- Public briefings to communicate findings and recommendations