



STATE OF NEW HAMPSHIRE
OFFICE OF THE GOVERNOR

CHRISTOPHER T. SUNUNU
Governor

April 9, 2019

Honorable Secretary Ben Carson
U.S. Department of Housing and Urban Development
451 7th Street S.W., Washington, D.C. 20410

Dear Secretary Carson,

Today I am writing to you today on behalf of the residents of the great State of New Hampshire to request that you consider raising the FHA/HUD Single - Family loan limits in Hillsborough and Merrimack Counties.

New Hampshire is experiencing a housing supply and demand issue that is impacting Southern New Hampshire and is growing as the economy is booming and home prices are increasing at a rapid pace. Many New Hampshire residents rely on the products offered by the U.S. Department of Housing and Urban Development through FHA mortgage programs to purchase their homes. Many residents also rely on New Hampshire Housing Finance Authority (NHHFA) First-Time Homebuyer products in conjunction with FHA/HUD mortgages to access the NHHFA cash assistance programs which offer down payment assistance to First-Time Home Buyers. The NHHFA programs offer more affordable mortgage products to assist families to obtain the "American Dream" of home ownership. FHA/HUD mortgages have county loan limits for maximum loan amounts the program will allow.

In southern New Hampshire's Hillsborough and Merrimack Counties, the FHA/HUD maximum loan limits for a single-family home are \$322,000 and \$314,827. In neighboring Rockingham county, the FHA/HUD loan limit jumps to \$688,850. With the economy booming and increasing home prices, the lower loan limits in Hillsborough and Merrimack are limiting the amount of New Hampshire families that can access the FHA/HUD mortgage programs. In addition, it is limiting southern New Hampshire family's ability to obtain the NHHFA cash assistance programs that require FHA/HUD mortgages for some of their products.

I respectfully request your consideration in increasing the single - family maximum loan limits for Hillsborough and Merrimack counties to allow more New Hampshire residents access to affordable housing using the FHA/HUD programs to obtain the "American Dream" and make home ownership a reality.

Respectfully,

A handwritten signature in black ink that reads "Christopher T. Sununu".

Christopher T. Sununu
Governor