

NH DEPARTMENT OF REVENUE ADMINISTRATION
Residential Property Subject to Housing Covenant
RSA 75:1-a

2019
CAP RATES BY COUNTY

COUNTY	PRE-TAX CAP RATE
Belknap	5.96%
Carroll	6.21%
Cheshire	5.96%
Coos	7.46%
Grafton	5.21%
Hillsborough	4.46%
Merrimack	4.96%
Rockingham	4.46%
Strafford	4.96%
Sullivan	6.71%

SOURCE:
NH Department of Revenue
Municipal and Property Division

NOTES:

The 2019 Cap Rates are PRE-TAX (they do not include a property tax expense). Municipal Assessors are to add the local property tax load factor to conclude with the final overall rate per RSA 75:1-a. For example, if the Pre-Tax Cap Rate for the county is 4.46% and the local property tax rate is \$21.34, the final overall rate would be 4.46 + 2.134 or 6.594%.

The concluded cap rates as developed and posted are not intended to be utilized for any purpose other than those associated with the Low Income Housing Tax Credit (LIHTC) Program. The LIHTC program provides an incentive for private investment to create and preserve affordable rental housing. This program is governed by Section 42 of the Internal Revenue Code. LIHTC properties are primarily newly constructed or substantially rehabilitated. Some of the LIHTC projects use tax-exempt financing; these may be either larger existing projects that will be partially rehabilitated as a requirement of the tax-exempt financing or they are newly constructed properties that are larger in scale. The Cap Rates published in this document apply only to these types of multi-family properties.