

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

**2021
CAP RATES BY COUNTY**

COUNTY	CAP RATE
Belknap	8.98%
Carroll	9.48%
Cheshire	8.98%
Coos	9.61%
Grafton	8.98%
Hillsborough	8.23%
Merrimack	8.23%
Rockingham	7.86%
Strafford	8.48%
Sullivan	9.23%

SOURCE:
NH Department of Revenue
Municipal and Property Division

NOTES:

The 2021 Cap Rates have been adjusted to recognize the negative economic impact of the COVID-19 virus pandemic and the global economic slowdown that resulted during 2020 and has continued into 2021. Cap Rates have historically been impacted by economic conditions.

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 in RSA 75:1-a. 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 and are used in the administration of RSA 75:1-a.