

# Housing Demand Study & Planning

*Fall Business Leaders Housing Breakfast  
Vital Communities  
November 1, 2019*

# Presenters:

- Dan Justynski, Director of Real Estate, Dartmouth College
- Sarah Currier, Vice President, Workforce Strategy, Dartmouth-Hitchcock
- Tom Goins, Vice President of Facilities, Dartmouth-Hitchcock

# 2019 Housing Survey

- Designed to estimate housing demand and to better understand housing preferences
- Jointly commissioned by Dartmouth College and Dartmouth-Hitchcock
- Conducted by JLL
- Survey was open May 2-22, 2019

	<b>Dartmouth Graduate Students</b>	<b>Dartmouth Employees</b>	<b>Dartmouth-Hitchcock Employees</b>
Distributed	1,653	4,898	8,046
Completed	403	925	1,675
Response Rate	24%	19%	21%
Margin of Error	4.9%	2.9%	2.4%

# Upper Valley Rental Market is Challenging

- Significant range in rents with the following ranges found during the May 2019 sampling:
  - Studio from \$888 to \$1,100
  - 1 BD from \$675 to \$2,100
  - 2 BD from \$800 to \$2,450
  - 3 BD from \$1,500 to \$4,000
  - 4 BD from \$1,750 to \$6,500
- Significant rental rate increases (6.2% annually since 2013 and 9% YOY)
- Limited delivery of new units in recent years
- Quality of rentals varies greatly
- Housing is **significant barrier for recruitment and retention** at both Dartmouth College and Dartmouth-Hitchcock

# Estimated Latent Demand

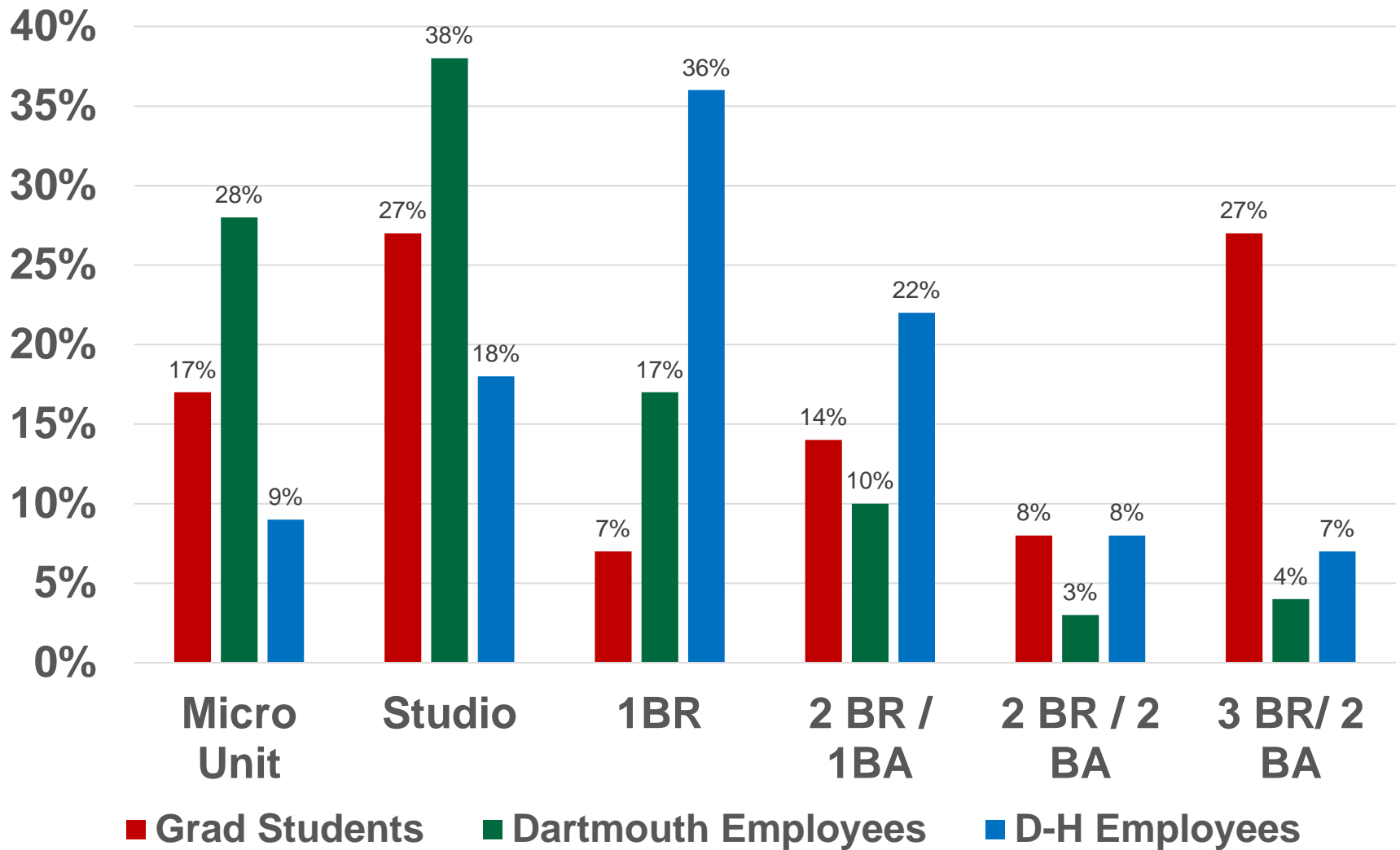
	Dartmouth Graduate Students	Dartmouth Employees	Dartmouth -Hitchcock Employees	Total
Estimated # Units	~350	~150	~800	~1,300

- Dartmouth Grad Students
  - Multibedroom units (3 to 4 bedrooms) that can be shared for single grads
  - Microunits and studios for married grad students
  - Price and proximity to campus are key drivers
- Dartmouth Employees
  - Micro units or studios
  - Demand driven by newer employees (less than 3 years at Dartmouth)
- Dartmouth-Hitchcock
  - Majority of demand for one-bedroom apartments
  - Significant interest in micro units, studios, and shared housing illustrates price sensitivity
  - Demand is driven primarily from nurses, clinical support, and administrative staff

# Price Sensitivity

- Total cost of rent and utilities was the number 1 factor that determined where respondents would live
- Quality of Housing and travel time were the next two most popular factors that determined where respondents would live

# Unit Type Preferences





# Location Preferences







Grad  
Students

					
Walking distance to shops and food	Access to Advance Transit Shuttle Stop	Remoteness/ Natural Beauty of the site	Walking distance to DH Medical Center	Walking distance to Dartmouth Main Campus	Walking distance to Downtown Hanover
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>

Dartmouth  
Employees

					
Walking distance to Dartmouth Main Campus	Walking distance to shops and food	Access to Advance Transit Shuttle Stop	Walking distance to Downtown Hanover	Remoteness/ Natural Beauty of the site	Walking distance to DH Medical Center
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>







D-H  
Employees

					
Walking distance to DH Medical Center	Walking distance to shops and food	Remoteness/ Natural Beauty of the site	Access to Advance Transit Shuttle Stop	Walking distance to Downtown Hanover	Walking distance to Dartmouth College
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>









# Current Transportation





## Grad Students

	Percent	Avg. Commute (minutes)
 Drive Alone	46%	14
 Walk	34%	11
 Public Transit	8%	23
 Carpool	6%	12
 Sachem Shuttle	5%	11
 Bicycle	1%	10

## Dartmouth Employees

	Percent	Avg. Commute (minutes) <sup>1</sup>
 Drive Alone	73%	23
 Walk	9%	12
 Carpool	9%	23
 Public Transit	5%	26
 Bicycle	2%	12
 Other	2%	25

## D-H Employees

	Percent <sup>1</sup>	Avg. One-Way Commute (minutes) <sup>1</sup>
 Drive Alone	89%	29
 Carpool	9%	33
 Public Transit	3%	32
 Other	1%	25

# Dartmouth Housing Planning

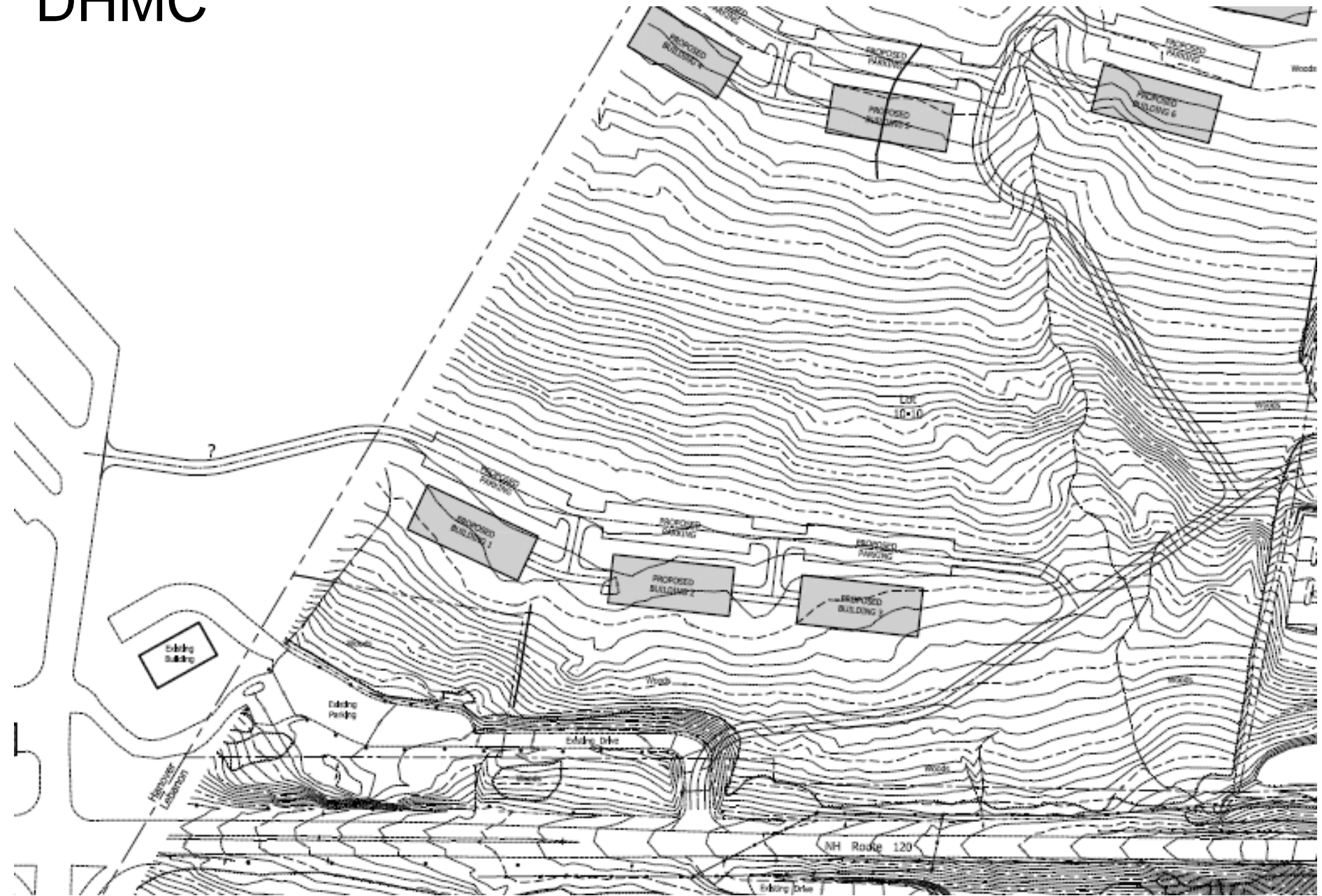
- Demand study being used for short- and long-term planning; including our current Master Planning project
- Currently exploring feasibility of building 200 to 300 units at 401 Mount Support Road
- Conducting analysis on options to improve in-town graduate student housing to both support demand and reduce vehicular use.



# DHMC



# DHMC







*Thank You!*

