

NH BUSINESS

Tariffs could drive up N.H. housing costs even more, developers warn

The average price of a single-family home in the state topped \$500,000 in 2024

By [Amanda Gokee](#) Globe Staff, Updated March 20, 2025, 12:16 p.m.



Workers built homes in Lillington, N.C., in 2023. ALLISON JOYCE/BLOOMBERG

CONCORD, N.H. — The high cost of housing in New Hampshire is already out of reach for many, with the median single-family home surpassing \$500,000 last year. Now, some developers are warning that [tariffs on building materials](#) from Canada and China could drive those record-breaking prices even higher.

Eric Laplante, who owns Summit 48 Construction in Concord, said he's watching for tariffs on lumber and gypsum, a material used in drywall. Both products are commonly [imported from Canada](#).

Laplane said a 25 percent increase to those materials would increase home costs by 2 percent to 3 percent. But costs could rise further, he added, considering tariffs on [metal and aluminum](#) from China, which would drive up the price of appliances and roofing.

“It’s still too early to tell, but we get about 70 percent of our lumber from Canada,” he said.

Higher [tariffs on lumber](#) from Canada were among those the Trump administration delayed until April 2, according to the [National Association of Home Builders](#), while tariffs on aluminum and steel imports [went into effect last week](#).

Laplane warned that quickly shifting lumber production to the United States isn’t feasible because we don’t have enough of the right kind of trees or the lumber mills needed to process them.

“We just don’t have enough of what we need specifically for construction,” he said.

Among the New England states, New Hampshire could be more vulnerable to retaliatory tariffs, since it has the highest percentage of exports of any New England state, accounting for 7 percent of the state’s gross domestic product in 2023, according to data from the US Department of Commerce and Wells Fargo. Exports in Vermont, Massachusetts, and Connecticut accounted for 5 percent of each state’s GDP, while they were 4 percent in Rhode Island and 3 percent in Maine.

Other New Hampshire developers said Tuesday that while price increases are possible, they haven’t necessarily materialized yet.

“So far, unless you’re buying stuff that’s aluminum- or steel-related – they’re a bit more expensive now – prices haven’t changed that much,” said Eric Jackson, director of acquisitions and development for The Stabile Companies, a company that builds homes in Nashua.

He said lumber prices have gone up about \$100 per 1,000 board-foot since January, which he said was likely in anticipation of tariffs.

“Unfortunately, when the Canadian stuff goes up, the American stuff will probably follow it,” he said. “So it could make the cost of housing higher.”

Even without those cost increases, Jackson said building an affordable single-family home in New Hampshire has become increasingly difficult, with the homes his company built selling for between \$700,000 to \$800,000 “before the numbers work.”

Labor is another area the developers warned would likely be impacted as President Trump cracks down on illegal immigration.

Jackson said while 25 to 30 percent of the construction workforce in the United States is immigrant labor, in New Hampshire he believes it's likely around 60 percent, although it's unclear how many workers are undocumented.

"If meaningful numbers go away, it'd be a challenge," he said.

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