

NEW HAMPSHIRE / *Best in Banking*

Making the Most of Home

Merrimack County Savings Bank expands its construction loan program to include self-contained Accessory Dwelling Units, providing an answer for affordable housing across New Hampshire.

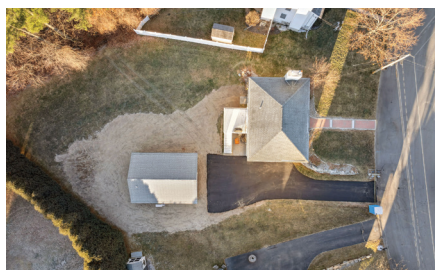
Some dream homes deserve an extension.

In response to customers and communities expressing concerns about affordable housing and the rising cost of homeownership, Merrimack County Savings Bank (The Merrimack) launched an expansion to its construction lending program in spring 2025 to include Accessory Dwelling Units, or ADUs.

“The ADU program evolved from conversations about housing challenges with homeowners and potential homeowners in the communities we serve,” explains Jaime L. Frederes, senior vice president and residential lending officer. “We listened carefully to understand their needs and created the program so we can build stronger relationships as we grow together through affordable housing.”

The beauty of ADUs is they offer affordable living without sacrificing personal space. More than an in-law suite, the units are self-sustaining, fully functional expansions of a residential property, containing their own kitchen, entrance, septic system, and sleeping area. The investment generally adds value to the property, which is considered when The Merrimack appraises construction loans.

“As one of the state’s largest construction lenders, The Merrimack has the infrastructure to assist in helping customers finance an ADU project. This allows members to preserve the



affordability of their first mortgage and put the construction of the ADU in a second position behind that,” explains Frederes.

Keeping Family Close

For some, an ADU is a space to be rented out to generate a stream of passive income. For others, it’s an opportunity to keep family close while giving each other space to grow.

“Our focus continues to be on generational housing,” says Frederes. “We get a lot of questions from homeowners who’ve owned their home somewhere between 20 and 40 years. Their kids have grown and are starting families of their own but hit roadblocks finding housing. We don’t want their kids to move away from New Hampshire because they can’t find a place to live.”

Whether designed as a place for an adult child to move into after graduation or a home for seniors to inhabit while the next generation takes over the larger residence, ADUs offer solutions that allow families to stay close to the place they’ve called home with an extension constructed in collaboration with a trusted banking partner.

“We don’t look at ADU construction loans as a one-time transaction—we look at them as a



part of a banking relationship designed to span generations,” says Frederes. “We want to partner with our customers’ kids and grow with them, learning to answer their financial needs not only regarding residential lending, but in anything to help them grow in their financial journey.”

Is an ADU Right for You?

Meet with one of Merrimack County Savings Bank’s professional residential lenders at any branch location to learn if constructing an ADU is an option for you.

Jaime L. Frederes,
senior vice president
and residential
lending officer



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