

KEARSARGE REGIONAL SCHOOL DISTRICT

Rural School Closures and Consolidation in New Hampshire

Enrollment trends, New Hampshire case studies, and research on property values, tax rates, and local business activity

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Executive Summary

New Hampshire is closing and consolidating schools because its student population has fallen faster than almost any other state, while spending, staffing, and the share of costs carried by local property taxpayers have all risen. The evidence on what closures do to the communities that lose a school is real but uneven: the strongest studies show localized home-value losses and weaker civic life in the town that loses its school, modest or disappointing net savings for the district, and small long-run harm to displaced students unless they land in stronger schools. No published study has measured these effects for a New Hampshire closure, so estimates from other states should be treated as ranges, not forecasts.

- **Enrollment is down more than 7% in five years.** New Hampshire public K-12 enrollment fell 7.4% from 2019 to 2024, third-steepest in the nation behind West Virginia and Hawaii, against 2.8% nationally.^{1,2} District public-school enrollment fell 26% from 2001 to 2024.³
- **Rural and western districts have lost far more.** Between 2011 and 2025-26, Jaffrey-Rindge lost 31% of its students, ConVal 25%, Fall Mountain 19%, and Monadnock 18%.⁴ More than 63% of New Hampshire schools now meet a regional definition of "small," up from 57.3% in 2014.⁵
- **Closures are accelerating statewide.** Since 2023, closures or consolidations have been approved or carried out in Derry, Rochester, Claremont, Monadnock Regional, Newfound, and Fall Mountain, while ConVal voters rejected a four-school consolidation and Kearsarge has set a long-term two-school elementary goal.
- **Home values: likely a localized negative effect.** Quasi-experimental studies estimate a 6.8% decline in the attendance zone of a closed Iowa school and about 13% on average across Michigan closures, with individual closures ranging from 3% to 25%.^{6,7} District consolidation studies in New York find the opposite in very small districts, largely because of added state aid.⁸
- **Tax savings are usually smaller than projected.** A 2026 California study found closures cut spending and revenue by about the same amount, roughly \$440 per pupil, leaving no net fiscal improvement.⁹ In New Hampshire cooperative districts, savings are shared across all member towns, while the loss is concentrated in the host town.

¹Reason Foundation, "Why K-12 public school enrollments dropped in 40 states," July 2026, <https://reason.org/education-newsletter/why-k-12-public-school-enrollments-dropped-in-40-states/>

²Stateline, "Fewer students, too many schools: Communities confront closures and consolidations," September 15, 2026, <https://stateline.org/2026/09/15/fewer-students-too-many-schools-communities-confront-closures-and-consolidations/>

³Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24 (2025), <https://jbartlett.org/wp-content/uploads/NH-Ed-Funding-Trends-2020-24-2025-4.pdf>

⁴Monadnock Ledger-Transcript, "New Hampshire public schools see continued enrollment decline," December 2, 2025, <https://ledgertranscript.com/2025/12/02/nh-public-school-enrollment-drop/>

⁵"5 Intertwining Financial Challenges New England Districts Are Facing" (ERIC ED682201), <https://files.eric.ed.gov/fulltext/ED682201.pdf>

⁶Isakson, H. et al., "Beyond standardized test scores: The impact of a public school closure on house prices" (2015 conference paper), <https://huichawaii.org/assets/isakson-hans-et-al-2015-ahse-huic.pdf>

⁷Delpier, T. S. (2021), "The Community Consequences of School Closure and Reuse," Ph.D. dissertation, Michigan State University, <https://d.lib.msu.edu/etd/49756>

⁸Hu, Y. and Yinger, J., "The Impact of School District Consolidation on Housing Prices," National Tax Journal 61(4), 2008, <https://citeseerx.ist.psu.edu/document?repid=rep1&type=pdf&doi=ba1b72669c1a5c27a7557d6d337cfbca9e78580>

⁹Education Week, "Closing a School? Don't Expect to Save Money, a New Study Warns," June 11, 2026, <https://www.edweek.org/leadership/closing-a-school-dont-expect-to-save-money-a-new-study-warns/2026/06>

- **Local business effects are negative but thinly measured.** North Dakota research found retail trade and business counts declined in both host and vacated towns, and civic participation fell in towns that lost schools.¹⁰ A Maine impact model estimated 43 jobs lost if a single rural K-12 school closed.¹¹
- **New law changes the process.** HB 1374 (Chapter 303), effective October 8, 2026, requires a majority vote of voters in all municipalities served before an elementary or high school is discontinued and gives the host municipality a 90-day path to preserve the school through an operating agreement.¹²

Key Metrics at a Glance

Measure	Value	Period
NH public K-12 enrollment change ¹³	-7.4% (U.S.: -2.8% ¹⁴)	2019 to 2024
NH public and charter enrollment ¹⁵	160,323, down 2,337 in one year	Fall 2025
NH district public-school enrollment ¹⁶	208,461 to 154,080 (-26%)	2001 to 2024
Kindergarten enrollment ¹⁷	10,727, lowest non-COVID year on record	2025-26
Annual NH births ¹⁸	About 14,000 to about 11,000-12,000	Early 2000s to 2025
Projected enrollment decline ¹⁹	About 1% per year for at least 10 years	State projection cited 2025
NH schools classified small ²⁰	57.3% to more than 63%	2014 to 2025
Total spending per student ²¹	\$19,947 to \$26,347 (+32%, inflation +17%)	2020 to 2024
Staff per 100 students ²²	13.5 to 18.9	2001 to 2024
Property-tax share of school revenue ²³	About 72%	2024-25

¹⁰Sell, R., Leistritz, F. L., and Thompson, J., "Socio-Economic Impacts of School Consolidation on Host and Vacated Communities," NDSU Agricultural Economics Report No. 347, 1996 (ERIC ED423100), <https://eric.ed.gov/?id=ED423100>

¹¹Island Institute, The Working Waterfront, "Closing a rural school raises key questions," February 14, 2022, <https://www.islandinstitute.org/working-waterfront/26497/>

¹²New Hampshire General Court, HB 1374, Chapter 303, Laws of 2026 (final version), https://gc.nh.gov/bill_Status/pdf.aspx?id=34150&q=billVersion

¹³Reason Foundation, see note 1.

¹⁴Stateline, see note 2.

¹⁵Monadnock Ledger-Transcript, see note 4.

¹⁶Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24, see note 3.

¹⁷New Hampshire EdTribune, statewide education data summaries (accessed September 2026), <https://nh.edtribune.com/>

¹⁸Monadnock Ledger-Transcript, see note 4.

¹⁹Monadnock Ledger-Transcript, see note 4.

²⁰"5 Intertwining Financial Challenges New England Districts Are Facing", see note 5.

²¹Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24, see note 3.

²²Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24, see note 3.

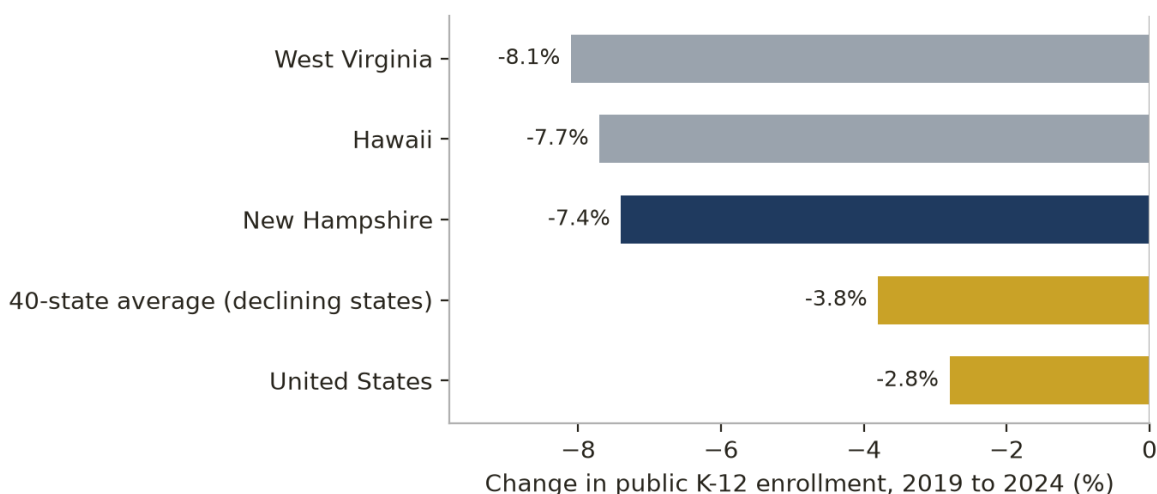
²³NHPR, "'We're suffering': NH property owners feel the pinch as they shoulder bulk of school costs," August 10, 2026, <https://www.nhpr.org/nh-news/2026-08-10/were-suffering-nh-property-owners-feel-the-pinch-as-they-shoulder-bulk-of-school-costs>

Enrollment Context

Statewide Decline

Every major data series shows the same direction, though the size of the decline depends on the base year and whether charter schools are counted. Reason Foundation, using federal data, measured a 7.4% drop in New Hampshire public-school enrollment from 2019 to 2024.²⁴ A New England finance brief using state data through 2024-25 measured 8.7% over six years, the largest decline in the region.²⁵ The NH Department of Education reported 160,323 students in public and public charter schools in fall 2025, compared with 162,660 a year earlier and more than 205,000 in 2005-06.²⁶

Figure 1. New Hampshire had the third-largest enrollment drop in the country, 2019 to 2024



Sources: Reason Foundation state enrollment analysis²⁷; Stateline national figure²⁸.

The driver is demographic. New Hampshire births fell from roughly 14,000 a year in the early 2000s to 11,000 to 12,000 today, and the state recorded more deaths than births in every year from 2017 through at least 2021.^{29,30} Kindergarten enrollment reached 10,727 in 2025-26, the lowest non-COVID year on record, and the graduating cohort has shrunk 12% since 2015.³¹ Private schooling, homeschooling, and Education Freedom Accounts add to the pressure on district counts, although Reason notes the causal mix varies by state.³²

²⁴Reason Foundation, see note 1.

²⁵"5 Intertwining Financial Challenges New England Districts Are Facing", see note 5.

²⁶Monadnock Ledger-Transcript, see note 4.

²⁷Reason Foundation, see note 1.

²⁸Stateline, see note 2.

²⁹Monadnock Ledger-Transcript, see note 4.

³⁰The 74, "'We are becoming grayer': New Hampshire's shrinking birth rates and shuttered schools offer preview for the nation", <https://www.the74million.org/article/we-are-becoming-grayer-new-hampshires-shrinking-birth-rates-and-shuttered-schools-offer-preview-for-the-nation/>

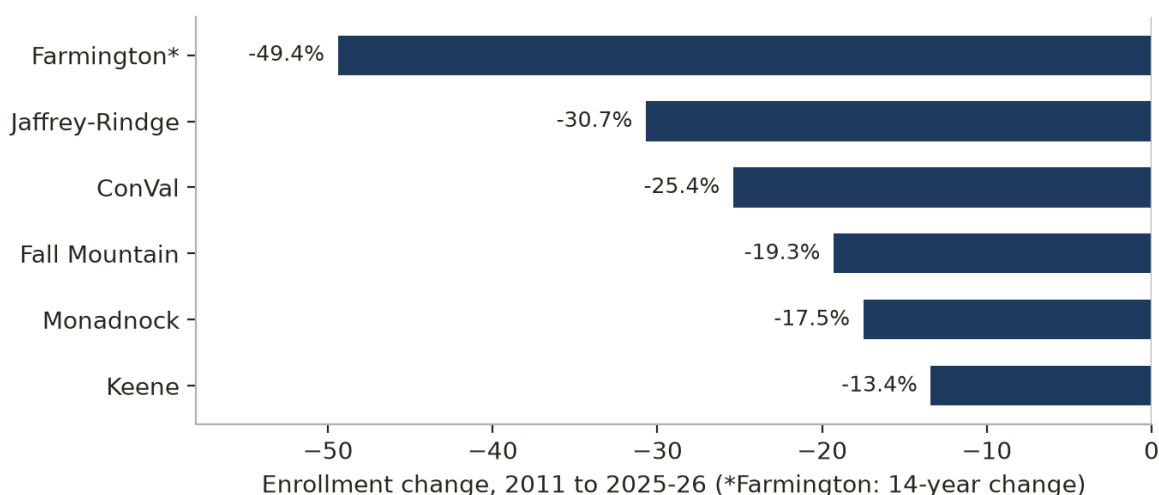
³¹New Hampshire EdTribune, statewide education data summaries, see note 17.

³²Reason Foundation, see note 1.

Rural and Regional Variation

Statewide averages understate what rural districts are experiencing. County data from the Boston Fed show that every New Hampshire county except Strafford lost at least 10% of its school-age population between 2000 and 2017, with Coos losing 29%, and that most counties closed more schools than they opened.³³ District-level counts from the Monadnock region show losses of 13% to 31% since 2011, and Farmington lost roughly half its enrollment over 14 years.^{34,35}

Figure 2. Western and rural New Hampshire districts lost 13% to 49% of their students



Sources: Monadnock Ledger-Transcript district figures, 2011 to 2025-26³⁶; Farmington from NH EdTribune (1,379 to 698 over 14 years)³⁷. Percentages calculated from reported counts.

County	Change in residents aged 5-19, 2000-2017	Projected change, 2017-2030	Net change in K-12 schools, 2000-01 to 2016-17
Coos	-29.2%	-17.9%	-7
Carroll	-20.1%	-5.5%	-3
Cheshire	-14.2%	+0.4%	-7
Sullivan	-13.0%	-7.7%	-1
Belknap	-12.8%	-2.3%	-5
Rockingham	-11.9%	-9.2%	-4
Grafton	-11.8%	+3.9%	-4
Hillsborough	-10.6%	-3.6%	0
Merrimack	-10.4%	-2.8%	-5
Strafford	-1.2%	-1.9%	+1

³³Federal Reserve Bank of Boston, New England Public Policy Center, "The Challenge of Declining K-12 Enrollment in Northern New England" (2020), <https://www.bostonfed.org/-/media/Documents/Workingpapers/PDF/2020/neppcrb2004.pdf>

³⁴Monadnock Ledger-Transcript, see note 4.

³⁵New Hampshire EdTribune, statewide education data summaries, see note 17.

³⁶Monadnock Ledger-Transcript, see note 4.

³⁷New Hampshire EdTribune, statewide education data summaries, see note 17.

Why Costs Did Not Fall With Enrollment

Enrollment decline has not produced proportional cost reductions. From 2020 to 2024, New Hampshire district spending per student rose from \$19,947 to \$26,347, a 32% increase against 17% inflation, while enrollment fell 6.3%; staff per 100 students rose from 18.2 to 18.9.³⁹ Local school tax revenue grew from \$2.1 billion to \$2.45 billion over the same period, and the Bartlett Center estimates local school tax bills rose an average of 17% while districts served 8% fewer students.⁴⁰ Teachers and administrators point to fixed costs and to declines that arrive a few students per grade rather than in whole classrooms, which makes staffing hard to reduce without consolidating buildings.⁴¹

Small schools amplify the problem. A New England finance analysis found unintentionally small schools spend 20% to 30% more per pupil, mostly on fixed costs rather than program, and that New Hampshire had one of the largest post-pandemic increases in small schools.⁴² Because property taxpayers fund about 72% of New Hampshire school spending, the lowest state share in the nation, these costs land directly on local tax rates.^{43,44} Meanwhile the number of SAUs rose from 85 in 2005 to 105 in 2025 as towns separated from larger units, moving in the opposite direction from consolidation.⁴⁵

Legal and Policy Framework

Two 2026 laws reshape how New Hampshire communities will decide closure questions. School boards should confirm procedures with counsel before any ballot is drafted; the summary below describes the enacted text only.

Provision	What it does	Planning implication
HB 1374, Chapter 303 (effective Oct. 8, 2026) ⁴⁶	An elementary or high school may be discontinued only by majority vote of voters residing in all municipalities served. Cooperative articles may not circumvent this.	District-wide electorate decides; the host town alone cannot block or force closure.
Petition and ballot ⁴⁷	20 or more legal voters can require a public meeting on discontinuance; 7 days newspaper notice; checklist ballot; separate ballot question for each school.	Citizen petitions can accelerate timelines; each school stands on its own question.

³⁸Federal Reserve Bank of Boston, New England Public Policy Center, see note 33.

³⁹Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24, see note 3.

⁴⁰Josiah Bartlett Center for Public Policy, New Hampshire Education Funding Trends 2020-24, see note 3.

⁴¹Monadnock Ledger-Transcript, see note 4.

⁴²"5 Intertwining Financial Challenges New England Districts Are Facing", see note 5.

⁴³NHPR, see note 23.

⁴⁴Patch, "Do Education Freedom Accounts Raise New Hampshire Property Taxes? Fact Check," September 29, 2026, <https://patch.com/new-hampshire/bedford-nh/do-education-freedom-accounts-raise-new-hampshire-property-taxes-fact-check>

⁴⁵Valley News, "Trend of separating school districts in New Hampshire," October 1, 2025, <https://vnews.com/2025/10/01/new-hampshire-school-districts-splinter/>

⁴⁶New Hampshire General Court, HB 1374, see note 12.

⁴⁷New Hampshire General Court, HB 1374, see note 12.

Provision	What it does	Planning implication
Timing ⁴⁸	If approved, the school closes no later than one day before the next school year.	Transition planning must be ready before the vote, not after.
Municipal preservation ⁴⁹	The host municipality may vote to keep operating the school and must reach an operating agreement with the district within 90 days, covering staffing, capital and operating costs, transportation, and property transfer. Failing agreement, the State Board decides.	Host-town tax exposure becomes an explicit local choice.
Cooperative withdrawal ⁵⁰	Withdrawal plans go to voters of the withdrawing district only and require a 3/5 supermajority.	Closure proposals may prompt withdrawal efforts, as in ConVal.
HB 1300, Chapter 324 (effective Sept. 1, 2026) ⁵¹	Places a school district local tax cap question on the 2026 and 2028 state general election ballots and limits central-office administrative costs.	Budget and closure decisions may fall in the same cycle.

Other rules also matter. A July 2023 state law gives charter schools a right of first refusal on closed school buildings, which ConVal counsel noted could conflict with older articles of agreement granting towns that right.⁵² A December 2025 state Supreme Court ruling, as reported locally, requires districts to pay 80% of tuition for students who leave for another district, which increases the risk that some families exit after a closure.⁵³

New Hampshire Case Studies

Derry Village Elementary School

Derry Village is the most fully documented recent New Hampshire elementary closure. It is a useful process case, although Derry is a larger, more suburban district than most rural cooperatives, so its community effects should not be assumed to transfer directly.

Background and Trigger

The Derry Cooperative School District's enrollment fell by more than 1,000 students over 20 years while it continued to operate all seven school buildings.⁵⁴ In 2022, the Board voted 5-2 to seek state building aid for a plan to close Derry Village and South Range and build one new school.⁵⁵ The plan projected about \$951,156 in annual savings from closing two schools, estimated a Derry Village renovation at \$27 million to \$35 million, and put the net tax impact at \$0.47 to \$1.01 per \$1,000 of

⁴⁸New Hampshire General Court, HB 1374, see note 12.

⁴⁹New Hampshire General Court, HB 1374, see note 12.

⁵⁰New Hampshire General Court, HB 1374, see note 12.

⁵¹New Hampshire Municipal Association, 2026 Final Legislative Bulletin, <https://www.nhmunicipal.org/sites/default/files/uploads/legislative-bulletins/final-bulletin-2026.pdf>

⁵²Monadnock Ledger-Transcript, "Questions about proposed ConVal reconfiguration," March 8, 2024, <https://ledgertranscript.com/2024/03/08/reconfiguration-faq-54207810/>

⁵³Monadnock Ledger-Transcript, "ConVal district voters weigh in on Frankestown's proposed withdrawal," February 23, 2026, <https://ledgertranscript.com/2026/02/23/conval-district-frankestown-withdrawal/>

⁵⁴Derry Cooperative School District (SAU 10), "Forward Bound: Elementary Rezoning", <https://www.sau10.nh.gov/school-board/elementary-rezoning>

⁵⁵Nutfield News, "Derry Looks to Close Two Schools and Open New One," June 2, 2022, <https://static.nutpub.net/file/NutPub/NutNews/PDF/2021/NN-2022-0602.pdf>

valuation depending on the aid rate.⁵⁶ The state listed the \$74,970,567 consolidation project sixth in priority at a 45% aid rate, with State Board approval of the application on November 10, 2022.⁵⁷

Decision and Implementation

On June 20, 2023, the Derry Cooperative School Board voted to close Derry Village Elementary effective June 30, 2024, after structural reports showed the building envelope and roof needed extensive repairs.⁵⁸ Other buildings had similar needs; Derry Village was chosen because its central location made redistricting less disruptive for the remaining schools.⁵⁹ The school enrolled 405 students in 2022-23, 25.2% of them eligible for free or reduced-price meals.⁶⁰

- **Grade reconfiguration.** Grade 5 moved to West Running Brook, creating a grades 5-6 intermediate school, while K-4 students were redistricted to the four remaining elementary schools.⁶¹
- **Redistricting process.** Davis Demographics produced three draft maps, posted September 22, 2023; the district received 113 submissions (24 questions and 88 comments) and presented a final proposal on October 24, 2023. Only Derry Village families were reassigned, and existing K-4 class-size goals were preserved.⁶²
- **Staffing.** The district said every effort would be made to keep all staff employed, with some positions changing, and worked with both unions.⁶³
- **Building future.** In September 2025, more than a year after closure, the Board unanimously formed a Derry Village School Advisory Committee to study options for the building, property, and contents, with a report due by the end of 2025.⁶⁴ This review did not locate a published recommendation or disposition decision.

What Derry illustrates

Facility condition, not enrollment alone, forced the timing. Declining enrollment made closure feasible without new construction.

The larger two-school replacement plan did not proceed as proposed; the district closed one building and absorbed its students. Public records reviewed do not report realized savings.

Building reuse was not settled at closure, which the research below links to prolonged neighborhood effects.

⁵⁶Nutfield News, see note 55.

⁵⁷NH Department of Education, School Building Aid presentation to House Finance Division II, February 28, 2023, https://gc.nh.gov/LBA/Budget/operating_budgets/2024-2025/HF_Division_II/DOE%20D-II%20SBA%20Presentation%202-28-23.pdf

⁵⁸Derry Cooperative School District (SAU 10), "Forward Bound: Restructuring", <https://www.sau10.nh.gov/school-board/restructuring>

⁵⁹Derry Cooperative School District, see note 58.

⁶⁰NH Department of Education, School Enrollment and Free/Reduced Lunch Eligibility, 2022-23, <https://www.education.nh.gov/sites/g/files/ehbemt326/files/inline-documents/sonh/lunch-school22-23.pdf>

⁶¹Derry Cooperative School District, see note 58.

⁶²Derry Cooperative School District, see note 54.

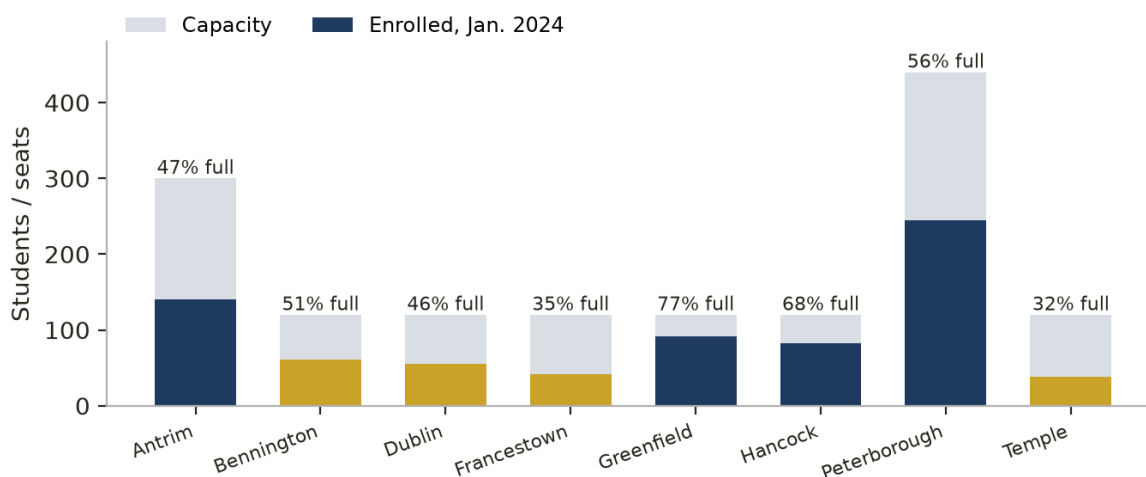
⁶³Derry Cooperative School District, see note 58.

⁶⁴Derry Cooperative School District (SAU 10), "September 2025 School Board Activity At a Glance", <https://www.sau10.nh.gov/school-board/school-board-at-a-glance>

ConVal: A Consolidation Vote That Failed

In March 2024, the nine-town ConVal district asked voters to amend its 1967 Articles of Agreement so the Board could reduce eight elementary schools to as few as four. The article needed two-thirds approval district-wide and received 45.47% (2,145 yes, 2,572 no).⁶⁵ The four towns whose schools could close voted heavily against it: Francestown 74-491, Temple 41-318, Dublin 100-439, and Bennington 73-341, while Peterborough voted 1,048-349 in favor.⁶⁶

Figure 3. ConVal elementary schools ran at about 40% of capacity before the 2024 vote



Source: ConVal reconfiguration FAQ as reported by the Monadnock Ledger-Transcript, January 2024 enrollment and Prismatic capacity estimates.⁶⁷

The case for consolidation rested on capacity, equity, and cost: Prismatic Services, hired for \$179,000, estimated annual savings of \$2.4 million to \$4 million, including \$615,604 in principal costs, 16.4 teacher positions, and \$645,152 in building operating costs.⁶⁸ Only two schools had full-time reading or counseling staff, and several schools served cold packaged meals.⁶⁹ The district estimated \$2.5 million in first-year savings would reduce taxes on a \$300,000 home by \$189 to \$259 a year, depending on the town.⁷⁰ Residents, real estate professionals, and business owners asked, "Who would buy a house in a town without a school?"⁷¹

The aftermath shows how closure proposals can fracture a cooperative district. Francestown's withdrawal article failed district-wide by 80 votes in 2025 despite 81% support in Francestown, then advanced again in 2026 after the Department of Education upheld the town's minority report.⁷² After

⁶⁵Monadnock Ledger-Transcript, "ConVal reconfiguration article fails," March 15, 2024, <https://ledgertranscript.com/2024/03/15/conval-vote-results-54360315/>

⁶⁶Monadnock Ledger-Transcript, see note 65.

⁶⁷Monadnock Ledger-Transcript, see note 52.

⁶⁸Monadnock Ledger-Transcript, see note 52.

⁶⁹Monadnock Ledger-Transcript, see note 52.

⁷⁰Monadnock Ledger-Transcript, see note 52.

⁷¹Monadnock Ledger-Transcript, see note 52.

⁷²Monadnock Ledger-Transcript, see note 53.

the March 2026 vote, the new Francestown district held its first meeting on August 8, 2026, and is planning its exit for 2027.⁷³

Other Recent New Hampshire Closures

District and school	Students affected	Trigger	Decision path	Outcome
Monadnock Regional: Cutler Elementary, West Swanzey ^{74,75}	Not reported	Aging facilities; long-planned consolidation	Voter-approved renovation and consolidation plan (2023)	Closed after 2025-26; students moved to expanded Mount Caesar; building slated for sale
Newfound Area: Danbury Elementary ⁷⁶	73	Default budget; program cuts otherwise	Board rejected closure in January 2026, then approved it March 16, 2026	Closed end of 2025-26; residents alleged lack of transparency
Fall Mountain: North Walpole School ⁷⁷	Grades 2-4	\$550,000 shortfall after budget defeat	Board vote, March 2026	Consolidated into Walpole Elementary; dispute over closing without a public vote; reuse options adopted June 2026
Claremont: Bluff Elementary ^{78,79}	170	About \$3 million deficit; could not meet special education obligations	Board action, fall 2025	Closure announced; students reassigned to Maple Avenue and Disnard
Rochester: Nancy Loud School ⁸⁰	88	Foundation failure; at least \$280,000 just to shore walls	Emergency Board vote, August 2023	Closed immediately, two years ahead of plan
Manchester: Hallsville Elementary ⁸¹	About 260	Under-enrolled; millions in renovations	Board closed one of four schools a consultant recommended	Closed after about 130 years; \$158 million district deferred maintenance

Three patterns stand out. First, most closures were triggered by a building failure or a budget shock rather than by a planned enrollment decision, which compresses engagement and transition time. Second, where a closure was paired with a voter-approved capital plan, as in Monadnock, the receiving school was improved before students arrived and public reaction was comparatively

⁷³Keene Sentinel, "It's back to school time: Here are the big stories in education," August 17, 2026, https://www.keenesentinel.com/news/local/back-to-school-stories-swanzey-hinsdale-winchester-keene-nh-2026/article_50f9b4ae-ae89-447e-826e-9a6422e71c0f.html

⁷⁴Keene Now, "Mount Caesar Elementary Celebrates Expansion With Community Ribbon Cutting," February 18, 2026, <https://mykeenenow.com/news/219912-mount-caesar-elementary-celebrates-expansion-with-community-ribbon-cutting/>

⁷⁵Keene Sentinel, see note 73.

⁷⁶T.P. Caldwell, By The Way, "Another Blow," March 24, 2026, <https://tcaldwell.substack.com/p/another-blow>

⁷⁷Keene Sentinel, see note 73.

⁷⁸NHPR, "Financial woes could force Claremont school to close, students would be reassigned," September 9, 2025, <https://www.nhpr.org/nh-news/2025-09-09/financial-woes-could-force-claremont-school-to-close-students-would-be-reassigned>

⁷⁹NH Journal, "New DOE Numbers Show Enrollment Falling, Spending Rising in NH Schools," November 18, 2025, <https://nhjournal.com/new-doe-numbers-show-enrollment-falling-spending-rising-in-nh-schools/>

⁸⁰NBC Boston, "New Hampshire elementary school permanently closed after being deemed unsafe," August 4, 2023, <https://www.nbcboston.com/news/local/new-hampshire-elementary-school-permanently-closed-after-being-deemed-unsafe/3105764/>

⁸¹The 74, see note 30.

positive.⁸² Third, closures done by board action under budget pressure, as in Newfound and Fall Mountain, generated disputes about authority and transparency.^{83,84}

Kearsarge Regional Context

In September 2026, the Kearsarge Regional School Board set a long-term goal of a two-school elementary configuration, recommending preparation and planning for both planned and emergency closure of Simonds Elementary in Warner and Sutton Central Elementary in Sutton, with implementation established for summer 2028 and a final decision on closure made by voters.⁸⁵ Simonds students would attend Kearsarge Regional Elementary in Bradford and Sutton Central students would attend school in New London.⁸⁶ Enrollment at Simonds was 157 and at Sutton Central 85 in 2022-23; district counts for September 2026 are 124 and 64, declines of about 21% and 25% in four years.^{87,88}

Early public reaction mirrors the research themes in this report: residents asked for concrete savings figures and a no-closure comparison, raised concerns that some rides already take 45 minutes, and asked what Warner would look like in 2050 without an elementary school.⁸⁹ In January 2025, district voters rejected a per-pupil spending cap 1,435 to 113 after Board members said it would close an elementary school and cut more than 25 teaching positions.⁹⁰

Comparative Case Metrics

Case	School enrollment	Enrollment trend	Stated savings or cost	Decision
Derry Village	405 (2022-23) ⁹¹	District down 1,000+ in 20 years ⁹²	\$951,156/yr (two-school plan); renovation \$27M-\$35M ⁹³	Board vote, closed June 2024
ConVal (four schools)	196 combined (Jan. 2024) ⁹⁴	District -25% since 2011 ⁹⁵	\$2.4M-\$4.0M/yr estimated ⁹⁶	Failed, 45.47% vs. two-thirds required
Danbury (Newfound)	73 ⁹⁷	Not reported	Not reported	Board vote, closed 2026

⁸²Keene Now, see note 74.

⁸³T.P. Caldwell, By The Way, see note 76.

⁸⁴Keene Sentinel, see note 73.

⁸⁵Concord Monitor, "New 'elementary configuration' could mean closure of Kearsarge Regional's Simonds, Sutton Central schools," September 9, 2026, <https://www.concordmonitor.com/2026/09/09/simonds-sutton-central-close/>

⁸⁶Concord Monitor, "Proposed consolidation of Kearsarge Regional elementary schools draws swift reactions," September 13, 2026, <https://www.concordmonitor.com/2026/09/13/simonds-sutton-consolidation-concerns/>

⁸⁷NH Department of Education, School Enrollment and Free/Reduced Lunch Eligibility, 2022-23, see note 60.

⁸⁸Kearsarge Regional School District enrollment records, September 2026 (district count used in current facilities planning materials; not a published state figure).

⁸⁹Concord Monitor, see note 86.

⁹⁰InDepthNH, "Distant Dome: Kearsarge Regional School District Rejects Budget Cap," January 4, 2025, <https://indepthnh.org/2025/01/04/distant-dome-kearsarge-regional-school-district-rejects-budget-cap-supports-public-schools/>

⁹¹NH Department of Education, School Enrollment and Free/Reduced Lunch Eligibility, 2022-23, see note 60.

⁹²Derry Cooperative School District, see note 54.

⁹³Nutfield News, see note 55.

⁹⁴Monadnock Ledger-Transcript, see note 52.

⁹⁵Monadnock Ledger-Transcript, see note 4.

⁹⁶Monadnock Ledger-Transcript, see note 52.

⁹⁷T.P. Caldwell, By The Way, see note 76.

Case	School enrollment	Enrollment trend	Stated savings or cost	Decision
Bluff (Claremont)	170 ⁹⁸	Not reported	District deficit about \$3M ⁹⁹	Board action, 2025
Nancy Loud (Rochester)	88 ¹⁰⁰	Planned closure 2025	\$280,000+ temporary shoring ¹⁰¹	Emergency closure, 2023
Simonds and Sutton Central	124 and 64 (Sept. 2026) ¹⁰²	About -21% and -25% since 2022-23	Under analysis	Board goal; voter decision pending

Research on Community Impacts

The research literature distinguishes two different events that are often discussed together: closing a school within a district, which changes where children attend, and consolidating districts, which changes governance, tax rates, and state aid. New Hampshire rural closures under discussion are almost all the first type. Studies of district mergers are therefore useful for cost evidence but less useful for predicting what happens to a host town's property values.

Property Values

Study and setting	Design	Finding
Isakson et al., Cedar Falls, Iowa, 2012 closure ¹⁰³	Difference-in-differences hedonic model, 434 sales, 2009-2013	Home prices in the attendance zone fell 6.8% (about \$9,000 at the mean) relative to a comparable neighborhood.
Delpier, Michigan State dissertation, 2021 ¹⁰⁴	Two-way fixed-effects hedonic model plus case studies	Average decline of about 13%, ranging from 3% to 25% by closure; reuse of the building appeared to moderate the effect.
Bogart and Cromwell, Ohio (cited in Isakson) ¹⁰⁵	Multiple closures with rezoning and new busing	9.9% decline in affected areas.
Lyson, rural New York villages, 2002 ^{106,107}	Cross-sectional comparison of villages with and without schools	Villages with schools had considerably higher housing values, more new housing, and more developed infrastructure. Correlational, not causal.
Duncombe, Yinger and Zhang, upstate New York, 2000-2012 (summarized by VLRS) ¹⁰⁸	House sales before and after district consolidation	Short-term decline that reversed after about 2.5 years; values back to pre-consolidation level within 5 years; long-run gains in low-income areas, losses in high-income areas.

⁹⁸NHPR, see note 78.

⁹⁹NHPR, see note 78.

¹⁰⁰NBC Boston, see note 80.

¹⁰¹NBC Boston, see note 80.

¹⁰²Kearsarge Regional School District enrollment records, see note 88.

¹⁰³Isakson, H. et al., see note 6.

¹⁰⁴Delpier, T. S., see note 7.

¹⁰⁵Isakson, H. et al., see note 6.

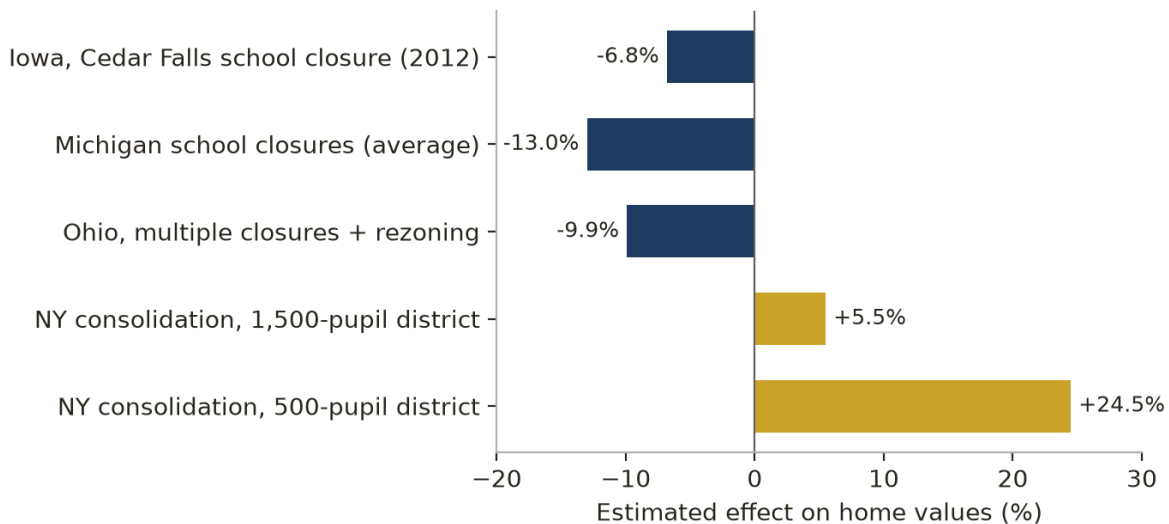
¹⁰⁶Lyson, T. A. (2002), "What Does a School Mean to a Community?" (ERIC ED464777), <https://eric.ed.gov/?id=ED464777>

¹⁰⁷Cornell Chronicle, "Rural communities with small schools are more prosperous," March 16, 2005, <https://news.cornell.edu/stories/2005/03/small-schools-make-rural-communities-more-prosperous>

¹⁰⁸Vermont Legislative Research Service (UVM), "Economic Impact of School Closure" (2024), <https://www.uvm.edu/d10-files/documents/2025-01/Economic-Impact-of-School-Closures.pdf>

Study and setting	Design	Finding
Hu and Yinger, rural New York, 1990-2000 ¹⁰⁹	First-difference and 2SLS models, 228 rural districts	Consolidation raised values about 25% in very small districts, about 5.5% at 1,500 pupils, and had no effect above about 1,700 pupils. Added state aid explained about 41.5% of the effect.
Brasington, Ohio ¹¹⁰	Hedonic model, 1991 transactions	Homes in districts spanning several municipalities sold for 3.5% less, attributed to loss of local control.

Figure 4. Closing an assigned school and merging districts move home values in opposite directions



Navy bars: closure of an assigned school. Gold bars: district consolidation, where added state aid and lower tax rates capitalize into prices. Sources: Isakson et al.¹¹¹; Delpier¹¹²; Hu and Yinger¹¹³.

For a rural New Hampshire host town, the most relevant estimates are the closure studies, which cluster between about 7% and 13% with wide variation. They come from small cities and metropolitan neighborhoods, not from towns of 2,000 to 4,000 residents where many buyers choose a location for reasons other than the assigned elementary school, so the local effect could be smaller or larger. Realtors and economists also note that effects can begin when a school appears on an "under consideration" list, and that shrinking numbers of buyers with children may compress school-related price premiums over time.¹¹⁴

¹⁰⁹Hu, Y. and Yinger, J., see note 8.

¹¹⁰Brasington, D. (2004), "House Prices and the Structure of Local Government," *Journal of Real Estate Finance and Economics* 29(2), <https://ideas.repec.org/a/kap/jrefec/v29y2004i2p211-231.html>

¹¹¹Isakson, H. et al., see note 6.

¹¹²Delpier, T. S., see note 7.

¹¹³Hu, Y. and Yinger, J., see note 8.

¹¹⁴Realtor.com, "More Than 1,000 Schools Closed, and Home Values Could Take the Hit," July 31, 2026, <https://www.realtor.com/news/trends/school-closures-home-values/>

Municipal Tax Rates

Closure savings reach taxpayers through the district budget, but the evidence consistently shows net savings are smaller than projected. The reasons are well documented: staff are usually reassigned rather than eliminated, transportation and receiving-school costs are underestimated, building sales bring less than expected, and some families leave the district.^{115,116}

Evidence	Setting	Fiscal result
Pearman, Stanford, 2026 ^{117,118}	California closures, 2011-2019	Per-pupil spending and revenue both fell about \$440; districts lost about 287 students over five years (about \$2.4M a year in funding); no net improvement in fiscal health; no significant staffing change.
Duncombe and Yinger, 2007 ¹¹⁹	Rural New York district consolidation	Net cost savings of 31.5% for two 300-pupil districts and 14.4% for two 1,500-pupil districts after large capital adjustment costs.
Miller, Vermont Act 46 mergers, 2026 ¹²⁰	Difference-in-differences, merged vs. non-merged districts	No significant per-pupil savings; administrative and contracted-service savings were offset by higher salaries (+\$1,212 per pupil) and transportation (+\$166 per pupil).
Arkansas consolidation law study, 2022 ¹²¹	Statewide small-district consolidation mandate	No evidence of lower overall costs or more spending shifted into instruction; achievement effects neutral to slightly positive.
Perry, three rural Maine towns (summarized by VLRS) ¹²²	Case studies with comparison towns	One-time savings of \$3,553 (Lubec), \$265,397 (Monson), and \$194,843 (Starks); only Starks saw lower education spending and taxes.
ConVal projection, 2024 ¹²³	Four-school consolidation proposal	\$2.5M first-year savings would equal \$189 to \$259 per year on a \$300,000 home, before reinvestment.

New Hampshire's structure adds an important distribution issue. In a cooperative district, savings are spread across all member towns through the apportionment formula, while the loss of a building, its jobs, and any property-value effect is concentrated in the host town. Under HB 1374, a host town that chooses to preserve its school takes on negotiated operating and capital costs, which turns this distribution question into an explicit local tax decision.¹²⁴ Hu and Yinger also show the reverse channel: when consolidation lowers tax rates or raises aid, part of the benefit is capitalized into higher home values, which can offset part of any amenity loss.¹²⁵

¹¹⁵"Revisiting Research on School Closings" research brief (ERIC ED660643), <https://files.eric.ed.gov/fulltext/ED660643.pdf>

¹¹⁶Education Week, see note 9.

¹¹⁷Education Week, see note 9.

¹¹⁸NPR, "More school districts are shrinking. New research asks whether closures work," September 1, 2026, <https://www.npr.org/2026/09/01/nx-s1-5945658-e1/more-school-districts-are-shrinking-new-research-asks-whether-closures-work>

¹¹⁹Duncombe, W. and Yinger, J., "Does School District Consolidation Cut Costs?" Education Finance and Policy 2(4), 2007 (ERIC EJ896695), <https://eric.ed.gov/?id=EJ896695>

¹²⁰Miller, G., "Evaluating the Impact of School District Mergers," testimony to the Vermont Senate Education Committee, January 23, 2026, <https://legislature.vermont.gov/Documents/2026/Workgroups/Senate%20Education/Acts%20and%20Previous%20Major%20Legislation/Act%2073%20of%202025/Witness%20Testimony/W~Grace%20Miller~Mergers%20Testimony~1-23-2026.pdf>

¹²¹Stateline, see note 2.

¹²²Vermont Legislative Research Service, see note 108.

¹²³Monadnock Ledger-Transcript, see note 52.

¹²⁴New Hampshire General Court, HB 1374, see note 12.

¹²⁵Hu, Y. and Yinger, J., see note 8.

Illustrative comparison, not a forecast

Using ConVal's own estimate, a \$300,000 home would save about \$189 to \$259 a year in school taxes if \$2.5 million in savings were returned to taxpayers.¹²⁶

If a closure lowered that same home's value by 6.8%, the Iowa estimate, the one-time loss in market value would be about \$20,400.¹²⁷

Both effects are uncertain and apply to different households: the tax savings are shared district-wide, while any value loss is concentrated near the closed school. The comparison shows why host-town residents and other member towns can reasonably reach different conclusions.

Local Business Activity

Rigorous measurement of business effects is limited, but the direction is consistent. Schools are often among the largest employers in small towns and support local spending through payroll, purchasing, and family traffic.¹²⁸ The main studies:

- **North Dakota (Sell, Leistritz and Thompson, 1996).** Surveys of 601 residents in four host and four vacated communities found retail trade and the number of businesses declined in both types of towns over the prior decade; participation in community organizations rose in host towns and fell in vacated towns, and quality of life after consolidation was considerably lower in vacated towns.¹²⁹
- **Rural New York (Lyson, 2002).** Villages with schools had more residents working locally, more professional and managerial workers, and lower poverty, and Lyson warned that savings from consolidation "could be lost in lost taxes, declining property values and lost businesses."¹³⁰
- **Danforth, Maine (2018 IMPLAN study).** Closing East Grand School, the town's second-largest employer, was estimated to eliminate 43 jobs (35 direct, 8 indirect) and about \$3 million a year in local economic activity, with risks to the grocery, gas station, clinic, and bank.¹³¹
- **Western Sweden (2008-2015 closures).** Informants linked closures to reduced local shopping and harder recruitment for volunteer boards, while buildings converted to apartments, offices, or business space sustained some local activity.¹³²

Population and Migration

Whether closures cause population loss or simply follow it is the most contested question. Sageman's national study of rural closures (more than 6,000 since 1998), using instrumental-variable and difference-in-differences designs, found closures induce population loss in many but not

¹²⁶Monadnock Ledger-Transcript, see note 52.

¹²⁷Isakson, H. et al., see note 6.

¹²⁸"The impacts of school closure on rural communities in Canada: A review" (ERIC EJ1362170), <https://files.eric.ed.gov/fulltext/EJ1362170.pdf>

¹²⁹Sell, R., Leistritz, F. L., and Thompson, J., see note 10.

¹³⁰Cornell Chronicle, see note 107.

¹³¹Island Institute, The Working Waterfront, see note 11.

¹³²"Consequences of Rural School Closures" (University of Gothenburg thesis), <https://gupea.ub.gu.se/server/api/core/bitstreams/8db8e2c3-0f12-40c7-8801-e21a3b0ade0e/content>

all rural counties, with the largest effects where closures are rare.¹³³ Swedish full-population data found no significant migration effect, even for families with children.¹³⁴ A Danish study of 30 closures concluded that in remote areas closure is usually a symptom of decline rather than its cause.¹³⁵ A 2025 Swedish follow-up of four districts found depopulation attributable to closure in one.¹³⁶ For New Hampshire, where in-migration from other states is a key population driver, the practical question is whether a town without a school remains attractive to young families; residents in both ConVal and Kearsarge raised exactly that concern.^{137,138}

Students, Transportation, and Civic Life

- **Student outcomes.** A Texas study of 470 closures found small short-run test-score drops (about 0.03 standard deviations) that faded within three to four years, but lasting effects by age 26: high-school graduation down 1.0 percentage point, four-year college attendance down 1.2 points, and earnings at ages 25-27 down \$793 a year. Effects were larger when students moved to lower-performing schools.¹³⁹
- **Receiving schools matter.** Negative effects shrink or disappear when displaced students move to stronger, well-prepared schools, and receiving-school students can also be affected.¹⁴⁰ North Dakota residents in both host and vacated towns judged students better off academically and socially after consolidation.¹⁴¹
- **Transportation.** Longer rides reduce homework, extracurricular, and part-time work time for rural students.¹⁴² ConVal planned to keep rides under 60 minutes where possible, and Kearsarge residents cited existing 45-minute rides.^{143,144} Vermont mergers increased transportation spending by about \$166 per pupil.¹⁴⁵
- **Civic life and identity.** Michigan residents described closed schools as lost "social infrastructure where neighbors could meet and build community," and resisted private reuse of the buildings.¹⁴⁶ Vermont administrators reported weakened community connections after mergers, though concerns about local control diminished over time.¹⁴⁷

¹³³Sageman, J. (2022), "School Closures and Rural Population Decline," *Rural Sociology* 87(3), <https://onlinelibrary.wiley.com/doi/abs/10.1111/ruso.12437>

¹³⁴Amcoff, J. (2012), "Do Rural Districts Die When Their Schools Close? Evidence from Sweden around 2000," *Educational Planning* 20(3) (ERIC EJ1208538), <https://eric.ed.gov/?id=EJ1208538>

¹³⁵Egelund, N. and Laustsen, H. (2006), "School Closure: What Are the Consequences for the Local Society?" *Scandinavian Journal of Educational Research* 50(4) (ERIC EJ740763), <https://eric.ed.gov/?id=EJ740763>

¹³⁶"Consequences of Rural School Closures", see note 132.

¹³⁷Monadnock Ledger-Transcript, see note 52.

¹³⁸Concord Monitor, see note 86.

¹³⁹Kim, J., "The Long Shadow of School Closures: Impacts on Students' Educational and Labor Market Outcomes" (ERIC ED652569), <https://files.eric.ed.gov/fulltext/ED652569.pdf>

¹⁴⁰"Revisiting Research on School Closings" research brief, see note 115.

¹⁴¹Sell, R., Leistritz, F. L., and Thompson, J., see note 10.

¹⁴²"The impacts of school closure on rural communities in Canada: A review", see note 128.

¹⁴³Monadnock Ledger-Transcript, see note 52.

¹⁴⁴Concord Monitor, see note 86.

¹⁴⁵Miller, G., see note 120.

¹⁴⁶Delpier, T. S., see note 7.

¹⁴⁷Miller, G., see note 120.

Comparative Evidence Summary

Impact area	Direction for host town	Typical magnitude	Evidence strength	Fit to rural NH
Home values near closed school	Negative	About 7% to 13%; range 3% to 25%	Moderate (few quasi-experimental studies)	Low to moderate; no NH study
Home values after district merger	Mixed; positive in very small districts	0% to +25%	Moderate (New York)	Low; NH closures rarely change governance
District operating savings	Smaller than projected	Near zero to 31%	Strong (several states)	High
Host-town tax bill	Small reduction if savings returned	About \$190 to \$260/yr on \$300,000 home (ConVal estimate)	Projection only	High for cooperatives
Local business activity	Negative	Not well quantified; 43 jobs in one Maine model	Low to moderate	Moderate
Population	Mixed	Negative in many U.S. rural counties; none in Sweden	Moderate	Moderate
Displaced students	Small long-run negative unless receiving school is stronger	1 to 1.2 point lower graduation and college attendance	Strong (Texas)	Moderate; mostly urban sample
Civic participation	Negative in vacated town	Qualitative	Moderate, consistent	High

Limitations and Evidence Gaps

- No published causal study measures property-value, tax, or business effects of a New Hampshire school closure. All magnitudes in this report come from other states or countries.
- The strongest property-value estimates come from small cities and metropolitan neighborhoods; rural host-town effects may differ.
- Enrollment figures differ by source because of base year, charter-school inclusion, and federal versus state data. This report cites each figure to its source rather than combining them.
- Several case-study details come from local news reports and have not been checked against district minutes. Derry's realized savings and final building disposition were not located.
- Kearsarge September 2026 school counts are district records, not published state figures, and are subject to the October 1 state reporting process.