

NARRAGANSETT

POPULATION 15,451	HOUSEHOLDS 6,556	MEDIAN HOUSEHOLD INCOME \$78,761	65% OWN	35% RENT
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HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price	\$685,000	5 YEAR COMPARISON	
Monthly housing payment	\$3,944	2016 \$456,151	2021 50% INCREASE

AVERAGE 2-BEDROOM RENT

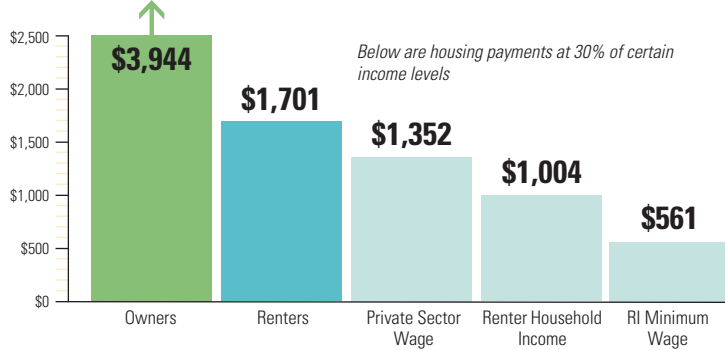
Rental payment	\$1,701	5 YEAR COMPARISON	
		2016 \$1,292	2021 32% INCREASE

\$157,762 Income needed to afford this

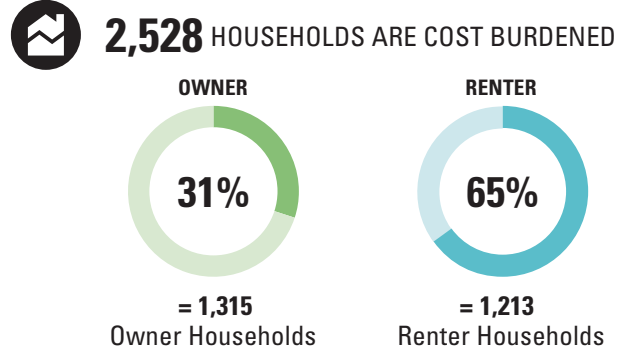
\$68,040 Income needed to afford this

AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS



A household is considered burdened if it spends 30% or more of its income on housing costs.

CURRENT HOUSING & DEVELOPMENT

HOUSING STOCK

Total	Single family	Two or more
9,924	84%	16%

INFRASTRUCTURE

REGION: South

Public Water

Public Sewer

Full Partial None
 Nearly Full < Partial None

MULTIFAMILY BY RIGHT IN RESIDENTIAL ZONES

Yes No

RESIDENTIAL DEVELOPMENT ORDINANCES

ADU	AHTF	AR	CP	FZ
G/VC	ID	IZ	MU	TOD

2021 BUILDING PERMITS: Total **14** Single family **12** Two or more **2**

LONG-TERM AFFORDABLE HOMES

RI General Law: 45-53-3(9) Low or Moderate Income Housing

Number of households below HUD 80% area median income: **2,500**

3.86% % of year-round housing stock

276 # of long-term affordable homes

Elderly **39%** Family **49%** Special Needs **12%**

ADDED UNITS: Ownership **0** Rental **3** PRESERVED RENTALS: **104**

State-Funded Homes BUILDING HOMES RHODE ISLAND (I - IV): **2**