

LINCOLN

POPULATION **21,793** | HOUSEHOLDS **8,086** | MEDIAN HOUSEHOLD INCOME **\$88,171**

66% OWN

34% RENT

HOUSING COSTS

▶ MEDIAN SINGLE FAMILY

Home price **\$430,000**
Monthly housing payment **\$2,924**

5 YEAR COMPARISON

2016 **\$327,664** ↑ **2021**
31% INCREASE

▶ AVERAGE 2-BEDROOM RENT

Rental payment **\$1,554**

5 YEAR COMPARISON

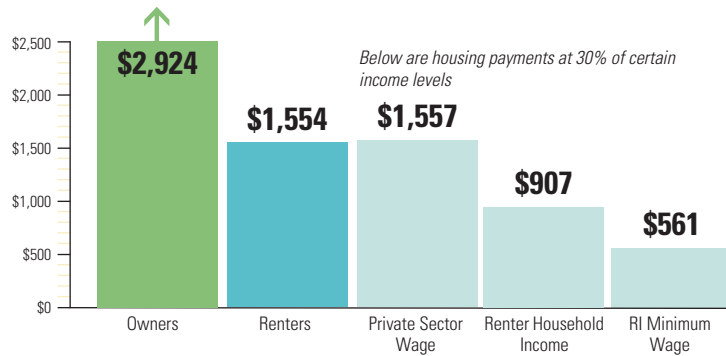
2016 **\$1,783** ↓ **2021**
13% DECREASE

\$116,974 Income needed to afford this

\$62,160 Income needed to afford this

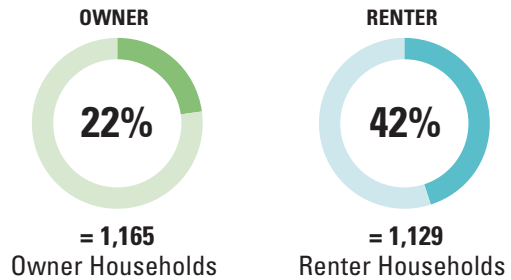
AFFORDABILITY GAP

▶ MONTHLY COSTS: OWNERS & RENTERS



▶ COST BURDENED HOUSEHOLDS

2,294 HOUSEHOLDS ARE COST BURDENED



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

CURRENT HOUSING & DEVELOPMENT

▶ HOUSING STOCK

Total **8,753** | Single family **57%** | Two or more **43%**

▶ INFRASTRUCTURE

REGION: Northeast

Public Water

● Full ○ Partial ○ None

Public Sewer

● Nearly Full ○ Partial ○ None

▶ MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES

○ Yes ● No

▶ RESIDENTIAL DEVELOPMENT ORDINANCES

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▶ 2021 BUILDING PERMITS: Total **95** | Single family **53** | Two or more **42**

▶ 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: **2,570**

6.81% CURRENT % of year-round housing stock | **614** # of long-term affordable homes

Elderly **62%**

Family **32%**

Special Needs **6%**

ADDED UNITS

Ownership **0** | Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV): 2