HOPKINTON

POPULATION 8,112 | HOUSEHOLDS 3,347 | MEDIAN HOUSEHOLD INCOME $85,863
84% OWN | 16% RENT

HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price
2013: $282,250
2018: $290,455
↑ 22% INCREASE

Monthly housing payment
2013: $2,177
2018: $2,345

► AVERAGE 2-BEDROOM RENT

Rental payment
2013: N/A
2018: N/A

$87,096 Income needed to afford this

AFFORDABILITY GAP

► MONTHLY COSTS: OWNERS & RENTERS

Below are housing payments at 30% of certain income levels:

- Owners: $2,177
- Renters: N/A
- Private Sector Wage: $1,178
- Renter Household Income: $850
- RI Minimum Wage: $512

► COST BURDENED HOUSEHOLDS

- 742 OWNER HOUSEHOLDS = 26% Total Owner Households
- 205 RENTER HOUSEHOLDS = 38% Total Renter Households*

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

*Denotes high margin of error

HOUSING & DEVELOPMENT CONDITIONS

► HOUSING STOCK

Total 3,616
- Single family 87%
- Multifamily 13%

► INFRASTRUCTURE

REGION: South
- Public Water: Nearly Full
- Public Sewer: Nearly Full

► MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES
- Yes: 80,000 sq. ft. lot per unit

► HOUSING TOOLBOX

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

► 2018 BUILDING PERMITS: Total 17
- Single family 13
- Multifamily 4

Municipally reported

► LONG-TERM AFFORDABLE HOMES

RI General Law: 45-53-30B Low or Moderate Income Housing

- TOTAL # long-term affordable homes: 240
- 7.1% of year-round housing stock

Number of households below HUD 80% area median income: 1,175

► NET GAIN SINCE 2005

Total +73

- Family 20
- Elderly 53
- Special Needs 0

State-Funded BUILDING HOMES RHODE ISLAND: 20

HousingWorks RI @ RWU | 2019 Housing Fact Book