RICHMOND

POPULATION 7,608  HOUSEHOLDS 2,850  MEDIAN HOUSEHOLD INCOME $98,234

89% OWN  11% RENT

HOUSING COSTS

- **MEDIAN SINGLE FAMILY**
  - Home price: $305,000
  - Monthly housing payment: $2,390

- **AVERAGE 2-BEDROOM RENT**
  - Rental payment: N/A

5 YEAR COMPARISON

- **Home price**
  - 2013: $239,294
  - 2018: $305,000
  - Increase: 27%

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

**Housing Costs**

- **Income needed to afford this**
  - Owners: $95,589
  - Renters: N/A

AFFORDABILITY GAP

- **MONTHLY COSTS: OWNERS & RENTERS**

  - Below are housing payments at 30% of certain income levels:
    - Renters: N/A
    - Private Sector Wage: $1,178
    - Renter Household Income: $850
    - RI Minimum Wage: $512

- **COST BURDENED HOUSEHOLDS**
  - Total Owner Households: 724
  - Total Renter Households: 61

- **663 OWNER HOUSEHOLDS = 26% Total Owner Households**
- **61 RENTER HOUSEHOLDS = 21% 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: 3,025
  - Single family: 94%
  - Multifamily: 6%

- **INFRASTRUCTURE**
  - Regional: South
  - Public Water
    - Nearly Full
    - Partial
    - None
  - Public Sewer
    - Nearly Full
    - Partial
    - None

- **MULTIFAMILY BY RIGHT IN RESIDENTIAL ZONES**
  - Yes
  - No

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

- **2018 BUILDING PERMITS**
  - Municpally reported
  - Total: 109
  - Single family: 41
  - Multifamily: 68

- **LONG-TERM AFFORDABLE HOMES**
  - Total: 56
  - Increase: 1.92%

- **NET GAIN SINCE 2005**
  - Total: +5

- **State-Funded BUILDING HOMES RHODE ISLAND**
  - 32