LOCAL HOUSING FACTS

HousingWorks RI @ RWU | 2019 Housing Fact Book

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price: $300,000
Monthly housing payment: $2,291

AVERAGE 2-BEDROOM RENT

Rental payment: $1,653

5 YEAR COMPARISON

2013 2018
MEDIAN SINGLE FAMILY $247,917 $294,000 21% INCREASE
AVERAGE 2-BEDROOM RENT $1,782 $1,653 7% DECREASE

AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS

Owners: $2,291
Renters: $1,653
Private Sector Wage: $1,013
Renter Household Income: $1,000
RI Minimum Wage: $512

COST BURDENED HOUSEHOLDS

798 OWNER HOUSEHOLDS = 31% Total Owner Households
1,090 RENTER HOUSEHOLDS = 49% Total Renter Households

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

HOUSING & DEVELOPMENT CONDITIONS

HOUSING STOCK

Total: 5,299
Single family: 45%
Multifamily: 55%

INFRASTRUCTURE

REGION: Southeast

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: Total 107
- Single family 7
- Multi-family 100

TOTAL # long-term affordable homes: 226
4.49% of year-round housing stock

LONG-TERM AFFORDABLE HOMES
RI General Law: 45-63-3(9) Low or Moderate Income Housing

NET GAIN SINCE 2005

Total -3

STATE-FUNDED BUILDING HOMES RHODE ISLAND: 9