

CENTRAL FALLS

POPULATION
19,382

HOUSEHOLDS
6,328

MEDIAN HOUSEHOLD INCOME
\$31,724

19% OWN

81% RENT

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price **\$147,450**
Monthly housing payment **\$1,233**

5 YEAR COMPARISON
2014 **\$118,906** **↑** 2019 **\$147,450**
24% INCREASE

AVERAGE 2-BEDROOM RENT

Rental payment **\$1,436**

5 YEAR COMPARISON
2014 **\$1,488** **↓** 2019 **\$1,436**
3% DECREASE

\$49,388

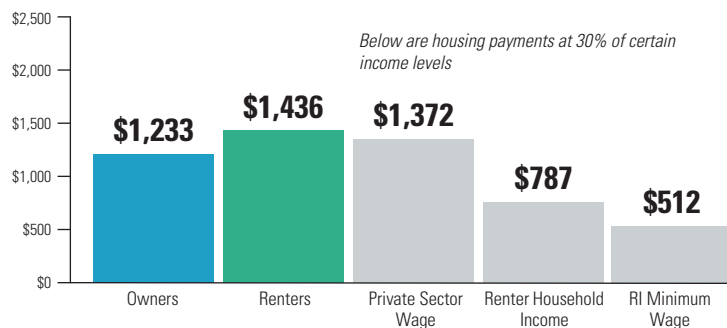
Income needed to afford this

\$57,440

Income needed to afford this

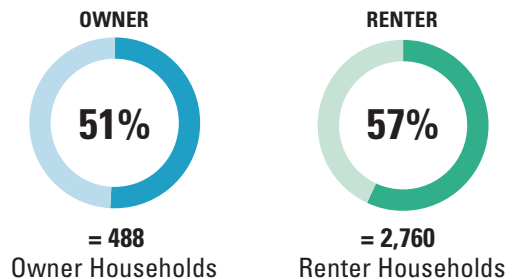
AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS

3,248 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 **7,310** Single family **9%** Multifamily **91%**

INFRASTRUCTURE

REGION: Northeast

Public Water

● Full ○ Partial ○ None

Public Sewer

● Full ○ Partial ○ None

MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES

● Yes ○ No

5,000 sq. ft. lot for 1st unit;
2,000 add'l sq. ft. per add'l unit

RESIDENTIAL DEVELOPMENT ORDINANCES

ADU AHTF **AR** CP FZ
G/V C ID IZ **MU** **TOD**

2019 BUILDING PERMITS: Total **8** Single family **8** Multi-family **0**

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

CURRENT **11.07%** % of year-round housing stock

827 # of long-term affordable homes

Elderly **76%**

Family **17%**

Special Needs **6%**

NEWLY ADDED

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): **24**