

CRANSTON

POPULATION **81,196** | HOUSEHOLDS **30,754** | MEDIAN HOUSEHOLD INCOME **\$66,283**

67% OWN

33% RENT

HOUSING COSTS

▶ MEDIAN SINGLE FAMILY

Home price **\$257,000**
Monthly housing payment **\$1,935**

5 YEAR COMPARISON

2014 **\$199,978** 2019 **\$257,000**
29% INCREASE

▶ AVERAGE 2-BEDROOM RENT

Rental payment **\$1,642**

5 YEAR COMPARISON

2014 **\$1,510** 2019 **\$1,642**
9% INCREASE

\$77,414

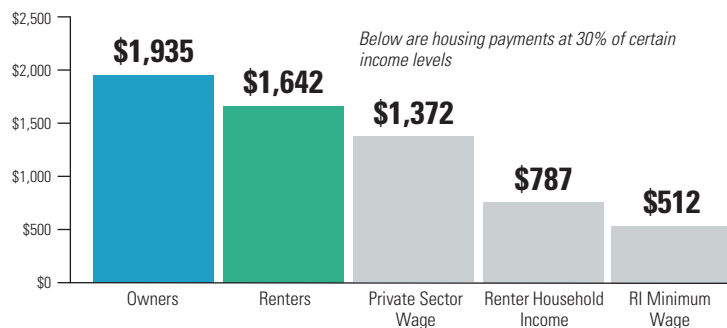
Income needed to afford this

\$65,680

Income needed to afford this

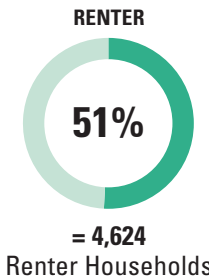
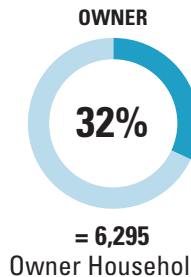
AFFORDABILITY GAP

▶ MONTHLY COSTS: OWNERS & RENTERS



▶ COST BURDENED HOUSEHOLDS

10,919 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 **33,254** | Single family **62%** | Multifamily **38%**

▶ INFRASTRUCTURE

REGION: Southeast Providence County

Public Water
 Nearly Full > Partial None

Public Sewer
 Nearly Full Partial None

▶ MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES

Yes No
6,000 sq. ft. lot for 1st unit;
4,000 add'l sq. ft. per add'l units up to 9;
3,500 add'l sq. ft. for 9 or more;
special considerations may apply

▶ RESIDENTIAL DEVELOPMENT ORDINANCES

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

▶ 2019 BUILDING PERMITS: Total **49** | Single family **39** | Multi-family **10**
Municipally reported

▶ LONG-TERM AFFORDABLE HOMES

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

CURRENT **5.40%** % of year-round housing stock | **1,777** # of long-term affordable homes

Elderly **76%**

Family **13%**

Special Needs **11%**

NEWLY ADDED

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): **0**