CRANSTON

**Housing Costs**

**Median Single Family**
- Home price: $257,000
- Monthly housing payment: $1,935

**Average 2-Bedroom Rent**
- Rental payment: $1,642 (2014), $1,510 (2019) with a 9% increase.

**Affordability Gap**

**Monthly Costs: Owners & Renters**

<table>
<thead>
<tr>
<th>Category</th>
<th>2014</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental</td>
<td>$1,642</td>
<td>$1,510</td>
</tr>
<tr>
<td>Private Sector Wage</td>
<td>$1,935</td>
<td>$1,642</td>
</tr>
<tr>
<td>Renter Household Income</td>
<td>$787</td>
<td>$512</td>
</tr>
<tr>
<td>RI Minimum Wage</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Income needed to afford this: $77,414**

**COST BURDENED HOUSEHOLDS**

10,919 Households are cost burdened.

**Current Housing & Development**

**Housing Stock**

- Total: 33,254
- Single family: 62%
- Multifamily: 38%

**Infrastructure**

- Southeast Providence County
- Public Water: Nearly Full
- Public Sewer: Partial

**Multifamily by Right**

- In residential zones:
  - Yes: 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: G/VC
- AHTF: ID
- AR: IZ
- CP: MU
- FZ: TOD

**2019 Building Permits:**
- Total: 49
- Single family: 39
- Multi-family: 10

**Long-term Affordable Homes**

- Current: 5.40%
- % of year-round housing stock
- # of long-term affordable homes: 1,777

**Newly Added**

- Ownership: 0
- Rental: 0

**Preserved Rentals**

- State-Funded Homes
- Building Homes Rhode Island (Rounds I, II, & III): 0

**Population**

- Households: 30,754
- Median Household Income: $66,283

**67% Own**

**33% Rent**

**5 Year Comparison**

- 2014: $199,978
- 2019: $257,000

**Increase:** $57,022

**Median Single Family**

- Current: $257,000
- 2014: $199,978

**Increase:** $57,022

**Average 2-Bedroom Rent**

- Current: $1,642
- 2014: $1,510

**Increase:** $12,000

**Affordability Gap**

- Monthly Costs: Owners & Renters
- Income needed to afford this: $65,680
- Income needed to afford this: $77,414

**10,919 Households are cost burdened**

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

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