

CUMBERLAND

POPULATION **34,652** | HOUSEHOLDS **13,510** | MEDIAN HOUSEHOLD INCOME **\$86,326**

74% OWN

26% RENT

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price **\$315,500**
Monthly housing payment **\$2,219**

5 YEAR COMPARISON
2014 **\$285,915** ↑ **2019**
10% INCREASE

AVERAGE 2-BEDROOM RENT

Rental payment **\$1,785**

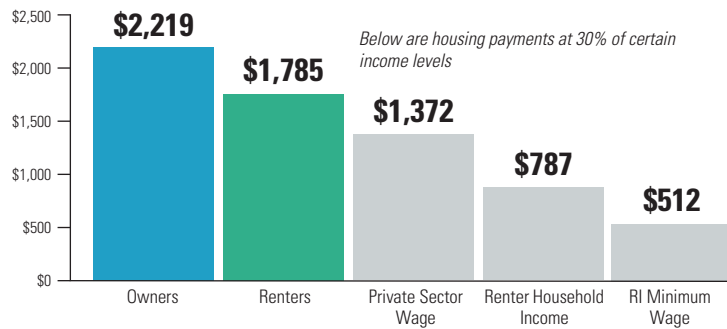
5 YEAR COMPARISON
2014 **\$1,696** ↑ **2019**
5% INCREASE

\$88,752 Income needed to afford this

\$71,400 Income needed to afford this

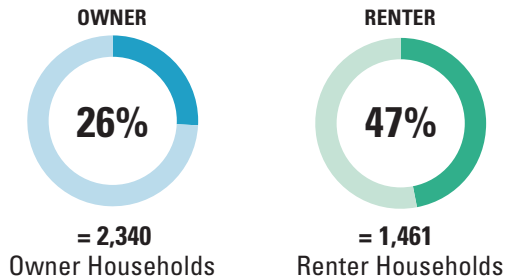
AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS

3,801 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 **14,328** | Single family **66%** | Multifamily **34%**

INFRASTRUCTURE

REGION: Northeast

Public Water
 Nearly Full > Partial None
 Public Sewer
 Nearly Full < Partial None

MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES
 Yes No
 10,000 sq. ft. lot for 1st unit;
 5,000 add'l sq. ft. per add'l unit (full water/sewer)
 30,000 sq. ft. lot for 1st unit;
 10,000 add'l sq. ft. per add'l unit (water or sewer)

RESIDENTIAL DEVELOPMENT ORDINANCES

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2019 BUILDING PERMITS: Total **155** | Single family **115** | Multi-family **40**
Municipally reported

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

CURRENT **6.14%** % of year-round housing stock | **844** # of long-term affordable homes

Elderly **74%** | Family **19%** | Special Needs **7%**

NEWLY ADDED

Ownership **0** | Rental **0**

PRESERVED RENTALS

0

State-Funded Homes
BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): 56