

EAST GREENWICH

POPULATION **13,073** | HOUSEHOLDS **5,004** | MEDIAN HOUSEHOLD INCOME **\$113,125**

77% OWN

23% RENT

HOUSING COSTS

▶ MEDIAN SINGLE FAMILY

Home price **\$488,500**
Monthly housing payment **\$3,700**

5 YEAR COMPARISON

2014 **\$438,872** 2019 **\$488,500**
11% INCREASE

▶ AVERAGE 2-BEDROOM RENT

Rental payment **\$1,705**

5 YEAR COMPARISON

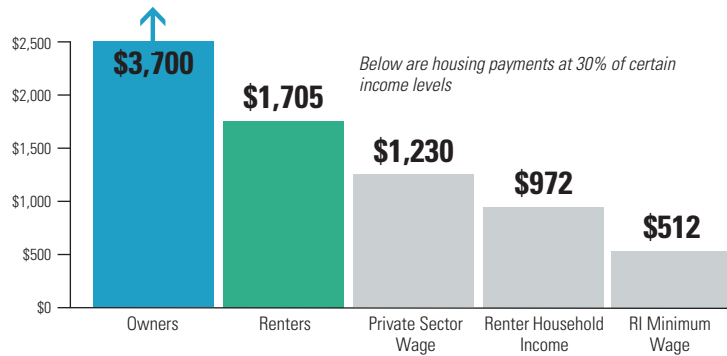
2014 **\$1,653** 2019 **\$1,705**
3% INCREASE

\$148,012 ← Income needed to afford this

\$68,200 ← Income needed to afford this

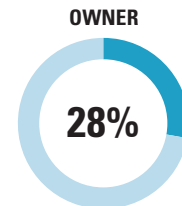
AFFORDABILITY GAP

▶ MONTHLY COSTS: OWNERS & RENTERS

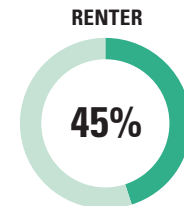


▶ COST BURDENED HOUSEHOLDS

1,523 HOUSEHOLDS ARE COST BURDENED



= 992
Owner Households



= 531
Renter Households

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

CURRENT HOUSING & DEVELOPMENT

▶ HOUSING STOCK

Total **5,427** | Single family **73%** | Multifamily **27%**

▶ INFRASTRUCTURE

REGION: Central
Public Water
 Nearly Full Partial None
Public Sewer
 Nearly Full < Partial None

▶ MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES
 Yes No
4,000 sq. ft. lot per unit

▶ RESIDENTIAL DEVELOPMENT ORDINANCES

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

▶ 2019 BUILDING PERMITS: Total **19** | Single family **10** | Multi-family **9**
Municipally reported

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

CURRENT 4.74% % of year-round housing stock | **253** # of long-term affordable homes

Elderly **56%**

Family **28%**

Special Needs **16%**

NEWLY ADDED

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

PRESERVED RENTALS

0

State-Funded Homes
BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): **10**