WHO IS HOUSINGWORKS RI AT RWU?

HousingWorks RI at Roger Williams University is an authoritative source of information about housing in Rhode Island. We conduct research and analyze data to inform public policy. We develop communications strategies and promote dialogue about the relationship between housing and the state’s economic future.

HousingWorks RI at Roger Williams University envisions a Rhode Island in which communities embrace a variety of housing choices so that residents, regardless of income, can live in healthy, quality homes in vibrant and thriving neighborhoods.

ORIGINS & FUNDERS

With funding from the Rhode Island Foundation, Rhode Island Housing, and the United Way of Rhode Island, HousingWorks RI began as a campaign to educate the public and business community about a rapidly emerging economic development problem: the lack of affordable housing options for the state’s workforce. HousingWorks RI has since evolved to serve as the foremost clearinghouse for information on housing affordability in Rhode Island and to connect this information with other issue areas including economic development, education, and health.

Roger Williams University has long valued a campus-wide commitment to the greater community and in 2014 integrated HousingWorks RI as a research center. As part of Roger Williams University, HousingWorks RI at RWU acts as a bridge for the University and provides a “think and do” laboratory that faculty, students, and staff can leverage to better all of Rhode Island.

ACKNOWLEDGEMENT & THANKS

The 2015 Housing Fact Book would not have been possible without the dedication, input, and energy of the following people: Stephen Antoni, LeeAnn Byrne, John Marcantonio, Rhonda Mitchell, Amy Rainone, Eric Rollins, Jamie Scurry, Richard Staples, the Community Development Corporations across the state, and all of our dedicated Advisory Board members.

HousingWorks RI Founding Funders:

ROHDE ISLAND FOUNDATION

Rhode Island Housing

LIVE UNITED

United Way

2015 Housing Fact Book Funder:

2015 Housing Fact Book Supporters:
Dear Reader:

Welcome to the 2015 Housing Fact Book. The goal of this annual publication has always been to provide you with easy to understand information about housing affordability in Rhode Island. This year’s edition is bigger than ever before and includes many new indicators and data points that paint a more detailed picture of housing throughout the Ocean State.

In Statewide Housing Indicators for example, we look at everything from how Rhode Island Millennials are interacting in the housing market, to the quality of the state’s housing stock, to trends in the homebuyer and renter markets. Then we dig deeper to see how this relates to housing affordability for Rhode Islanders at different income levels.

We are also excited to unveil new housing facts for every city and town in Rhode Island. In Local Housing Facts, we offer each community a look at its own trends in housing prices and what this means for housing affordability. We also offer insight on each town’s housing stock and the number of new units authorized for construction.

Here are some of the more compelling findings from this year’s analysis:

→ Rhode Island ranks second highest in the country for average number of housing units per square mile.
→ Rhode Island ranks fourth nationally for highest percent of housing stock built before 1940.
→ Seventy-nine percent of all conventionally sold multi-family properties sold for under $250,000.
→ In 2014, Rhode Island households earning $30,000 or less—about half of renter households—could not affordably rent an average-priced 2-bedroom apartment in any Rhode Island city or town.

As we look ahead to 2016, HousingWorks RI at Roger Williams University will continue to advance housing affordability as a public policy priority. We hope that the 2015 Housing Fact Book is a useful tool for you as you engage in initiatives to inform state and local decision makers on the importance of an integrated approach to improving housing affordability in Rhode Island.

Richard Staples
Board Chair, HousingWorks RI at RWU

Nicole Lagace
Director, HousingWorks RI at RWU
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Rhode Island’s total population grew less than 1 percent between 2000 and 2013,1 and—as the younger population shrinks and elders live longer—it is increasingly aging. Sixty-one percent of all Rhode Islanders own their homes and traditionally ownership is higher among older households. Currently 71 percent of households ages 51 to 69, and 69 percent of households ages 70 and older are homeowners.2

As people age their housing needs change. In a typical housing market, older people may seek to downsize or move to an apartment, selling their homes to the next generation. However, Rhode Island’s younger, more diverse population is delaying household formation. This could have implications for the future of the housing market in Rhode Island.

**YOUNGER RHODE ISLANDERS AND HOUSING**

Millennials in Rhode Island are forming far fewer households than their peer age group did in 2000. During that year, 41 percent of those ages 18 to 34 headed a household, compared to just 28 percent today. Thirty percent of Millennials head households nationally.3

Young adults today face the unique challenge of starting their careers in the aftermath of a severe economic downturn and historic high rates of unemployment, so income may be a driving factor behind their lack of household formation. In 2014, the unemployment rate for younger Millennials (ages 20 to 24) in Rhode Island was 12.5 percent,4 the highest in New England. The median personal income for Millennials in Rhode Island is $14,509, much lower than the income needed to affordably rent the average priced 1-bedroom apartment in Rhode Island.5

For those Millennials who have formed households, only a quarter were in married households in 2013 compared to about a third of those ages 18 to 34 in 2005.6 Nearly half of today’s Millennials live alone or in non-family households.

**Non-family Households** include people who either live alone or who share their home with unrelated residents.
In Rhode Island, total household formation has decelerated over time; since 2010 there has been a 2 percent decline in the number of households formed across the state. Household formation is important for economic growth as it drives new home construction and consumer spending in everything from durable goods to services such as utilities and telecommunications.

When looking at household type by generation, Millennials in Rhode Island are less likely to head a married couple household, a finding that is consistent with Millennials’ low marriage rates nationally. Experts disagree on whether these low marriage rates signal a cultural shift among young people or if economic hardships—such as low incomes and high student debt—are to blame. If trends continue, members of this generation may drive demand for affordable rental housing in coming years.
At the latest census count, Rhode Island had 462,516 housing units. This ranks Rhode Island 44th in the nation for the count of housing units, but second highest for average number of housing units per square mile.

Since 2000, Rhode Island has had the second smallest increase in housing units among all states, totaling only 5 percent (22,679 housing units). Sixty-five percent of that increase was in single-family units.

Because population and household growth are relatively stagnant, the occupancy rate has remained flat, increasing by just 0.4 percent since 2000. But, occupancy alone does not paint a complete picture, and we must also factor in vacancy rates for housing throughout Rhode Island.

The latest Housing Vacancy Survey shows vacancy for year-round housing units in Rhode Island at 9 percent in 2013. Low vacancy rates signal a tight housing market and are a national trend, particularly for rental properties. Across the country, rental vacancies are at a 20-year low in many cities and communities. In Rhode Island, for-rent year-round vacancies were 6.1 percent in 2013, the lowest level since 2004 and lower than the national rate of 8.3 percent. For-sale year-round vacancies were at 1.3 percent in 2013, the lowest since 2006 and lower than the US average of 2 percent. This points to Rhode Island having a low inventory in homes for sale in addition to a tight rental market.

Year-round Housing Units include homes that are ready to be sold or rented, but exclude seasonal homes, homes under construction or uninhabitable properties.

The Gross Vacancy rate sums the year-round vacant count with properties that are abandoned, under construction or considered seasonal.

Gross vacancies for Rhode Island were at 13 percent in 2013. The Housing Vacancy Survey found approximately 30 percent of all vacant properties were due to abandonment, construction, or seasonal rentals—up from 24 percent in 2005, the earliest year available for gross vacancy data.
NEW CONSTRUCTION

In 2014, Rhode Island had 952 new residential units authorized by building permits, 84 percent of which were single-family. In fact, only 10 municipalities out of 39 issued multi-family building permits in 2014. Rhode Island ranked last nationally in 2014 for count of units authorized by building permits and has consistently ranked last or within the bottom five states for building permits since 2000.

Since 2009, Rhode Island is one of only three states that did not increase the annual number of building permits issued. In 2014, Rhode Island had the fewest permits of any state, but ranked 13th highest in average construction costs per unit, meaning the cost of construction associated with a building permit is high. Cities and towns may calculate the cost of construction differently. To the right we see the municipalities with the highest average construction costs per unit.

From 2005 to 2013, year-round vacancy rates increased for all New England states. Rhode Island’s year-round vacancy rate increased the least: from 8.9 percent in 2005 to 9.0 percent in 2013. Currently, Rhode Island’s year-round vacancy rate is the second lowest in New England, behind Massachusetts.
AGE OF HOUSING STOCK

Rhode Island has one of the nation’s oldest housing stocks and age contributes to the deterioration of housing units. According to the American Housing Survey, Rhode Island metro area renter-occupied properties are twice as likely to have moderate or severe physical problems—with plumbing or heating for example—compared to owner-occupied properties.\(^{17}\)

<table>
<thead>
<tr>
<th>Pre-1939</th>
<th>1940-1979</th>
<th>1980-2K</th>
<th>2K</th>
</tr>
</thead>
<tbody>
<tr>
<td>33%</td>
<td>43%</td>
<td>18%</td>
<td>6%</td>
</tr>
</tbody>
</table>

RENTER-OCCUPIED UNITS MORE AT RISK

Renter-occupied units were more likely to be built prior to 1940 than owner-occupied units. Forty-three percent of all Rhode Island renter-occupied units were built before 1940 compared to 24 percent of owner-occupied units.\(^{18}\)

Eighty-one percent of renter-occupied units in Rhode Island were built before 1980, putting renters at risk for exposure to lead-based paint.\(^{19}\)

HOW DOES RHODE ISLAND COMPARE NATIONALLY?

In comparison, just 13 percent of all existing housing nationally was built before 1940.\(^{20}\) RI ranks 4th nationally for highest percent of housing stock built prior to 1940. Only DC, MA, and NY rank above RI.\(^{21}\)

HEATING FUEL TYPES

Fifty-two percent of all homes in Rhode Island are heated by utility gas, 32 percent by oil, and 10 percent by electricity. The remaining 5 percent are heated by wood, coal or other energy sources such as solar power.\(^{22}\)

Since 2000, there has been a marked decline in the number of homes heated with oil in Rhode Island. Gas is now the overall most common heating fuel type and more renter-occupied units are heated with gas than owner units.\(^{23}\)
**MARTKET CONDITIONS**

**PROPERTY SALES**

**SINGLE-FAMILY**
Over 16,000 single-family homes were placed on the market in 2014, representing approximately 6 percent of Rhode Island’s single-family housing stock. Slightly more than half (53 percent) of single-family properties that went on the market in 2014 were sold by the second quarter of 2015.

**MULTI-FAMILY**
In 2014, 2,806 multi-family properties were placed on the market for sale in Rhode Island representing about 7,150 housing units. Just under half (47 percent) of multi-family properties that were placed on the market in 2014 were sold by the second quarter of 2015.

**CONDOS**
In 2014, 2,849 condominiums were placed on the market for sale in Rhode Island. Slightly more than half (52 percent) of condos that went on the market in 2014 were sold by the second quarter of 2015.

There were more single-family and condo property sales in 2014 than in 2009, when prices saw a sharp decline. Single-family property sales increased 15 percent from 2009 to 2014 and condo sales increased 29 percent. Multi-family property sales, however, decreased 42 percent from 2009 to 2014. Time spent on the sales market has declined for single-family, multi-family, and condos alike. After increases between 2009 and 2012, the number of days on the market shrank in 2014 to levels lower than in 2009.

**TRENDS IN SALE PRICES**

The 2014 median single-family home price was 37 percent below the 2005 peak. Since 2012, however, the median single-family home price has seen annual gains, reaching $215,000 in 2014, a 10 percent increase.

At $145,750, the 2014 median multi-family home price was up 18 percent from 2012, and had a third consecutive year of price appreciation.

Unlike single-family and multi-family median prices, median condo prices have not increased year over year since 2012. At $192,000, the 2014 median condo sales price fell 4 percent from 2013.

**MEDIAN HOME PRICES BY TYPE 2000 - 2014**

All figures calculated in 2014 dollars

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2015 Housing Fact Book  |  HousingWorks RI @ RWU
MARKET CONDITIONS

RI PROPERTY SALES BY TYPE 2009 & 2014

Real Estate Owned Transactions (REOs) happen when a bank fails to sell a property at a foreclosure auction, and subsequently purchases the home instead of immediately selling the property. From 2009, in the midst of the foreclosure crisis, to 2014 there was a marked decline in the number of REOs, particularly with multi-family properties.

RI PROPERTY SALES BY PRICE 2014

Fifty-five percent of single-family homes that had a market value sale were purchased for less than $250,000.

Most multi-family properties that had a market value sale sold for between $100,000 and $249,999. Seventy-nine percent of all conventionally-sold multi-family properties sold for under $250,000.

TRENDS IN RENT PRICES

Today, a 2-bedroom apartment and utilities cost an average of $1,172, showing little change over the past several years. However, average rents for 3-bedroom apartments increased 4 percent from 2013 to 2014. If national forecasts hold true locally, rents in Rhode Island may increase in 2015 due to high rental demand.
HOME PURCHASE MORTGAGE APPLICATIONS

There were 10,748 home purchase applications submitted in 2013. The state’s loan origination rate was 73.5 percent, the second highest in New England behind Massachusetts. The state’s mortgage application denial rate was third lowest at 12 percent.

Eighty-two percent of statewide mortgage applications were submitted by Non-Latino whites. Although they submitted fewer applications, applicants of color experienced higher denial rates. The denial rate for Latinos in particular was 20 percent—twice that of Non-Latino whites.

DISTRESSED MORTGAGES

Nearly 16 percent of Rhode Island mortgages have negative equity, placing the Ocean State among the top five states in the US with the highest share of residential properties with negative equity.

Although the percentage of RI loans in serious delinquency has declined every quarter since Q3 2012, Rhode Island has the second highest percentage of seriously delinquent mortgages in New England and ranks 5th in the nation.

Residential foreclosure deeds have been on a general decline since 2009 and have begun to level off with roughly the same count for the past several quarters.
WHERE CAN YOU AFFORD TO BUY?

In 2014, a household earning the state’s median household income of $55,902 would only be able to afford a median priced single-family home in six of Rhode Island’s cities and towns. What income do you need to affordably purchase a median priced single-family home in your community? How do your neighboring communities compare?

<table>
<thead>
<tr>
<th>Town</th>
<th>Annual income needed to affordably purchase a median priced home in this town</th>
</tr>
</thead>
<tbody>
<tr>
<td>CENTRAL FALLS</td>
<td>$39,300</td>
</tr>
<tr>
<td>PROVIDENCE (without East Side)</td>
<td>$40,399</td>
</tr>
<tr>
<td>Pawtucket</td>
<td>$49,997</td>
</tr>
<tr>
<td>Woonsocket</td>
<td>$51,064</td>
</tr>
<tr>
<td>West Warwick</td>
<td>$54,592</td>
</tr>
<tr>
<td>Warwick</td>
<td>$55,661</td>
</tr>
<tr>
<td>East Providence</td>
<td>$56,687</td>
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<tr>
<td>Johnston</td>
<td>$57,102</td>
</tr>
<tr>
<td>Coventry</td>
<td>$57,890</td>
</tr>
<tr>
<td>North Providence</td>
<td>$60,294</td>
</tr>
<tr>
<td>Cranston</td>
<td>$61,190</td>
</tr>
<tr>
<td>Hopkinton</td>
<td>$64,711</td>
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<tr>
<td>Burrillville</td>
<td>$65,401</td>
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<tr>
<td>Glocester</td>
<td>$67,163</td>
</tr>
<tr>
<td>North Smithfield</td>
<td>$71,460</td>
</tr>
<tr>
<td>Tiverton</td>
<td>$72,741</td>
</tr>
<tr>
<td>Warren</td>
<td>$73,489</td>
</tr>
<tr>
<td>Smithfield</td>
<td>$74,718</td>
</tr>
<tr>
<td>Foster</td>
<td>$76,350</td>
</tr>
<tr>
<td>Richmond</td>
<td>$76,442</td>
</tr>
<tr>
<td>Scituate</td>
<td>$78,902</td>
</tr>
<tr>
<td>Westerly</td>
<td>$80,252</td>
</tr>
<tr>
<td>Cumberland</td>
<td>$80,359</td>
</tr>
<tr>
<td>Exeter</td>
<td>$81,653</td>
</tr>
<tr>
<td>Lincoln</td>
<td>$85,068</td>
</tr>
<tr>
<td>West Greenwich</td>
<td>$85,086</td>
</tr>
<tr>
<td>Charlestown</td>
<td>$88,462</td>
</tr>
<tr>
<td>South Kingstown</td>
<td>$90,856</td>
</tr>
<tr>
<td>Bristol</td>
<td>$93,033</td>
</tr>
<tr>
<td>North Kingstown</td>
<td>$93,210</td>
</tr>
<tr>
<td>Portsmouth</td>
<td>$95,826</td>
</tr>
<tr>
<td>Middletown</td>
<td>$102,137</td>
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<tr>
<td>Narragansett</td>
<td>$103,991</td>
</tr>
<tr>
<td>Jamestown</td>
<td>$117,354</td>
</tr>
<tr>
<td>Newport</td>
<td>$118,948</td>
</tr>
<tr>
<td>Barrington</td>
<td>$122,110</td>
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<tr>
<td>East Greenwich</td>
<td>$131,308</td>
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<tr>
<td>Little Compton</td>
<td>$139,578</td>
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<tr>
<td>Providence (East Side)</td>
<td>$141,482</td>
</tr>
<tr>
<td>New Shoreham</td>
<td>$302,639</td>
</tr>
</tbody>
</table>

Median household income: $55,902
Median owner household income: $78,211
In 2014, a household earning the state’s median renter household income of $30,437 could not affordably rent the average priced 2-bedroom apartment in any Rhode Island city or town. What income do you need to affordably rent an average priced 2-bedroom apartment in your community? How do your neighboring communities compare?

<table>
<thead>
<tr>
<th>Town</th>
<th>Annual income needed to affordably rent a 2-bedroom apartment in this town</th>
</tr>
</thead>
<tbody>
<tr>
<td>CENTRAL FALLS</td>
<td>$35,720</td>
</tr>
<tr>
<td>WOONSOCKET</td>
<td>$39,320</td>
</tr>
<tr>
<td>PAWTUCKET</td>
<td>$40,840</td>
</tr>
<tr>
<td>BURRILLVILLE</td>
<td>$41,880</td>
</tr>
<tr>
<td>PROVIDENCE (without East Side)</td>
<td>$42,680</td>
</tr>
<tr>
<td>WEST WARWICK</td>
<td>$43,000</td>
</tr>
<tr>
<td>WARREN</td>
<td>$46,200</td>
</tr>
<tr>
<td>COVENTRY</td>
<td>$46,240</td>
</tr>
<tr>
<td>WESTERLY</td>
<td>$46,680</td>
</tr>
<tr>
<td>SMITHFIELD</td>
<td>$46,760</td>
</tr>
<tr>
<td>NORTH SMITHFIELD</td>
<td>$46,920</td>
</tr>
<tr>
<td>LINCOLN</td>
<td>$47,400</td>
</tr>
<tr>
<td>CRANSTON</td>
<td>$47,480</td>
</tr>
<tr>
<td>NORTH PROVIDENCE</td>
<td>$48,280</td>
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<tr>
<td>CUMBERLAND</td>
<td>$48,920</td>
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<td>BRISTOL</td>
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<tr>
<td>EAST PROVIDENCE</td>
<td>$49,280</td>
</tr>
<tr>
<td>TIVERTON</td>
<td>$49,520</td>
</tr>
<tr>
<td>SCITUATE</td>
<td>$49,600</td>
</tr>
<tr>
<td>JOHNSTON</td>
<td>$51,000</td>
</tr>
<tr>
<td>NARRAGANSETT</td>
<td>$51,120</td>
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<tr>
<td>PORTSMOUTH</td>
<td>$51,240</td>
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<tr>
<td>BARRINGTON</td>
<td>$51,680</td>
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<tr>
<td>SOUTH KINGSTOWN</td>
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<td>CHARLESTOWN</td>
<td>$52,280</td>
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<tr>
<td>WARWICK</td>
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<td>NORTH KINGSTOWN</td>
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</tr>
<tr>
<td>PROVIDENCE (East Side)</td>
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<tr>
<td>EAST GREENWICH</td>
<td>$54,320</td>
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<tr>
<td>MIDDLETOWN</td>
<td>$55,920</td>
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<tr>
<td>NEWPORT</td>
<td>$56,960</td>
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<tr>
<td>EXETER</td>
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</tr>
<tr>
<td>FOSTER</td>
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<tr>
<td>GLOCESTER</td>
<td>N/A</td>
</tr>
<tr>
<td>HOPKINTON</td>
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<tr>
<td>JAMESTOWN</td>
<td>N/A</td>
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<tr>
<td>LITTLE COMPTON</td>
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<tr>
<td>NEW SHOREHAM</td>
<td>N/A</td>
</tr>
<tr>
<td>RICHMOND</td>
<td>N/A</td>
</tr>
<tr>
<td>WEST GREENWICH</td>
<td>N/A</td>
</tr>
</tbody>
</table>

N/A: Insufficient data
Below, Rhode Island homeowner households have been ordered by income and then divided into five equally sized groups. The analysis is further refined by looking only at homeowner households with mortgages. By doing this, the differences in housing affordability for different income groups in Rhode Island can be seen.

This data shows the percent change since 2000 in housing spending for homeowner households compared to the percent change in household incomes for each of the five income groups.

The changes in spending and income over time have been isolated for three of our five income groups below.

According to income group:

- **Highest Income**: Spending on housing grew by 26% between 2000 and 2013. Incomes for highest income owner households grew by 12% between 2000 and 2013.

- **Upper Middle Income**: Spending on housing grew by 2% between 2000 and 2013. Incomes for upper middle income owner households fell by 2% between 2000 and 2013.

- **Middle Income**: Spending on housing grew by 11% between 2000 and 2013. Incomes for middle income owner households fell by 7% between 2000 and 2013.

- **Lower Middle Income**: Spending on housing peaked in 2008 for all but the middle income group.

- **Lowest Income**: Spending on housing grew by 11% between 2000 and 2013. Incomes for lowest income owner households fell by 7% between 2000 and 2013.

Spending on housing peaked in 2008 for all but the middle income group.
Below, Rhode Island renter households have been ordered by income and then divided into five equally sized groups. By doing this, the differences in housing affordability for different income groups in Rhode Island can be seen.

This data shows the percent change since 2000 in housing spending for renter households compared to the change in household incomes for each of the five income groups.

The changes in spending and income over time have been isolated for three of our five income groups below.

**PERCENT CHANGE SINCE 2000 IN RI RENTER HOUSEHOLD SPENDING & INCOME**

According to income group

Since 2000, middle income renter households experienced a 7 percent decline in income, the greatest decline of any income group.

The highest income renter households saw a 4 percent increase in household spending.

**Highest Income: Housing Costs**

**Highest Income: Incomes**

**Upper Middle Income: Housing Costs**

**Upper Middle Income: Incomes**

**Middle Income: Housing Costs**

**Middle Income: Incomes**

**Lower Middle Income: Housing Costs**

**Lower Middle Income: Incomes**

**Lowest Income: Housing Costs**

**Lowest Income: Incomes**

**RI Lowest Income Renters**

**Spending** on housing for lowest income renter households grew by 9 percent between 2000 and 2013.

**Incomes** for lowest income renter households grew by 5 percent between 2000 and 2013.

**RI Middle Income Renters**

**Spending** on housing for middle income renter households grew by 19 percent between 2000 and 2013.

**Incomes** for middle income renter households fell by 7 percent between 2000 and 2013.

**RI Highest Income Renters**

**Spending** on housing for highest income owner households grew by 4 percent between 2000 and 2013.

**Incomes** for highest income renter households grew by 4 percent between 2000 and 2013.
WHAT DO COST BURDENS MEAN?

A household is considered cost burdened if it spends more than 30 percent of its annual income on housing costs. For example, for a Rhode Island household earning $50,000, housing and utility costs combined should not exceed $15,000 annually or about $1,250 monthly. The 30 percent rule was established by the Federal government and adopted by housing and mortgage agencies. The rationale is that households spending up to 30 percent of their income on housing will still be able to afford other non-discretionary items such as food, health care, transportation, and childcare expenses.

High housing cost burdens make it difficult for lower-income workers to save money or invest in education as a way to move out of poverty.

From 2000 to 2013, the percent of both homeowner and renter households that are considered cost burdened have increased in Rhode Island. As of 2013, half of all Rhode Island renter households, about 1 in 3 homeowner households with a mortgage, and 1 in 5 homeowner households without a mortgage are cost burdened.
COST BURDENS AND SEVERE COST BURDENS BY INCOME

Three categories of Rhode Island households—homeowners with a mortgage, homeowners without a mortgage, and renters—are seen below. Each category has been divided into five equally sized income groups to illustrate the percent of households that are cost burdened or severely cost burdened.

**Cost Burdened Homeowner Households with a Mortgage**

Ninety percent of the lowest income owner households with a mortgage spend 30 percent or more of their income on housing costs. On average, these households spend nearly $11,000 more annually than what is generally considered affordable.

**Cost Burdened Homeowner Households without a Mortgage**

Even after paying off a mortgage, some homeowner households are still burdened by housing costs such as utilities, insurance, and property taxes. On average the lowest income mortgage-free households spend $4,190 more annually than what is generally considered affordable.

**Cost Burdened Renter Households**

Sixty-five percent of the lowest income renter households spend 50 percent or more of their income on housing costs. On average, these households spend nearly $7,000 more annually than what is generally considered affordable.
COST BURDENED HOUSEHOLDS THROUGHOUT RHODE ISLAND

The state's low vacancy rate, low rates of new housing authorized by building permits and high costs of construction have resulted in housing costs that are high relative to incomes in Rhode Island. We see cost burdens among renter and homeowner households alike and across income groups; Rhode Islanders in every community are struggling.

Urban areas show the highest percent of residents who are burdened by their housing costs, but more than 50 percent of households in some rural areas are cost burdened as well.

These housing cost burdens decrease the purchasing power of many Rhode Islanders and hold back the state's economy. Policymakers need to advance housing affordability as a public policy priority and invest in housing as an economic driver for Rhode Island.
Housing is considered affordable when a household spends 30% or less of its income on housing costs. A household is considered burdened if it spends more than 30% of its income on housing costs.

**MEDIAN SINGLE-FAMILY HOME PRICE**

- $215,000
- Assumed down payment: $7,525
- Mortgage amount: $207,475
- Monthly housing payment: $1,689

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$220,575</td>
<td>↓ 3% DECREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$331,757</td>
<td>↓ 35% DECREASE</td>
</tr>
</tbody>
</table>

**AVERAGE 2-BEDROOM RENT**

- $1,172
- $46,880

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,291</td>
<td>↓ 9% DECREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$1,405</td>
<td>↓ 17% DECREASE</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- Rhode Island: 462,516
- Multi-family: 44%
- Single-family: 56%
- Affordable Housing: 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- 2004: 2,532
- 2014: 952
BARRINGTON

POPULATION 16,298 | HOUSEHOLDS 6,025

MEDIAN SINGLE-FAMILY HOME PRICE

$398,000

Assumed down payment $13,930
Mortgage amount $384,070
Monthly housing payment $3,053

$122,110

Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$337,097</td>
</tr>
<tr>
<td>2004</td>
<td>$488,800</td>
</tr>
<tr>
<td>2014</td>
<td>$405</td>
</tr>
</tbody>
</table>

18% increase
19% decrease

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

Below are affordable housing payments of certain income levels

<table>
<thead>
<tr>
<th></th>
<th>Rhode Island: 35%</th>
<th>Barrington: 34%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median</td>
<td>$487</td>
<td>$887</td>
</tr>
<tr>
<td>Minimum</td>
<td>$78</td>
<td>$1,689</td>
</tr>
<tr>
<td>Private</td>
<td>$405</td>
<td>$405</td>
</tr>
<tr>
<td>Sector</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Barrington</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Rhode Island</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

RENTERS: MONTHLY COST OF AVERAGE 2BR

Below are affordable housing payments of certain income levels

<table>
<thead>
<tr>
<th></th>
<th>Rhode Island: 51%</th>
<th>Barrington: 64%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median</td>
<td>$487</td>
<td>$1,292</td>
</tr>
<tr>
<td>Minimum</td>
<td>$78</td>
<td>$1,172</td>
</tr>
<tr>
<td>Renter</td>
<td>$405</td>
<td>$405</td>
</tr>
<tr>
<td>Household</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Area</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

COST BURDENED OWNERS: 34% | Rhode Island: 35%

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

30% Average Private Sector Wage in Barrington
30% Median Renter Household Income for area
30% Minimum Wage in Rhode Island

COST BURDENED RENTERS: 64% | Rhode Island: 51%

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

30% Average Private Sector Wage in Barrington
30% Median Renter Household Income for area
30% Minimum Wage in Rhode Island

HOUSING STOCK

Barrington: 6,382
Rhode Island: 462,516

Multi-family 9% 44%
Single-family 91% 56%
Affordable Housing 2.6% 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

Barrington

Rhode Island

HousingWorks RI @ RWU | 2015 Housing Fact Book
**Local Housing Facts**

**Bristol**

**Population:** 22,531  
**Households:** 8,724  
**Ownership:** 69% Own, 31% Rent

### Median Single-Family Home Price

- **Median Price:** $320,000  
- **Down Payment:** $11,200  
- **Mortgage Amount:** $308,800  
- **Monthly Housing Payment:** $2,326

**Income Needed to Afford This:** $93,033

### Median Home Price: Comparison

<table>
<thead>
<tr>
<th>Year</th>
<th>Bristol</th>
<th>Rhode Island</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$275,857</td>
<td>$308,000</td>
<td>↑ 16% Increase</td>
<td>↓ 24% Decrease</td>
</tr>
<tr>
<td>2014</td>
<td>$422,060</td>
<td>$462,516</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Average 2-Bedroom Rent

- **Median Rent:** $1,232  
- **Income Needed to Afford This:** $49,280

### Rental / 2BR: Comparison

<table>
<thead>
<tr>
<th>Year</th>
<th>Bristol</th>
<th>Rhode Island</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,394</td>
<td>$1,625</td>
<td>↓ 12% Decrease</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>$1,700</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Housing Stock

- **Bristol:** 9,525  
- **Rhode Island:** 462,516

- **Multi-family:** 38%  
- **Single-family:** 62%

- **Affordable Housing:** 5.9%  
  - % of year-round housing stock: 8.3%

### Annual Building Permits: Total Units Authorized

- **Bristol:** 49 units in 2004, 13 units in 2014
- **Rhode Island:** 952 units in 2004, 2,532 units in 2014
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$208,750**
  - Assumed down payment: **$7,306**
  - Mortgage amount: **$201,444**
  - Monthly housing payment: **$1,635**

- **$65,401** Income needed to afford this

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$233,099</td>
<td>$208,750</td>
</tr>
<tr>
<td>2014</td>
<td>$208,750</td>
<td>$172,477</td>
</tr>
</tbody>
</table>

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,355</td>
<td>$1,047</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**AFFORDABILITY**

- **OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**
  - Burrillville: **$1,635**
  - Rhode Island: **$1,689**

- **RENTERS: MONTHLY COST OF AVERAGE 2BR**
  - Burrillville: **$1,047**
  - Rhode Island: **$1,172**

**COST BURDENED OWNERS: 35% | Rhode Island: 35%**

- 30% Average Private Sector Wage in Burrillville
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

**COST BURDENED RENTERS: 50% | Rhode Island: 51%**

- 30% Average Private Sector Wage in Burrillville
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

**HOUSING STOCK**

- Burrillville: 6,572
  - Multi-family: 33%
  - Single-family: 67%
  - Affordable Housing: 8.6%

- Rhode Island: 462,516
  - Multi-family: 44%
  - Single-family: 56%
  - Affordable Housing: 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- Burrillville: 2004-2014
  - 2004: 78
  - 2014: 19

- Rhode Island: 2004-2014
  - 2004: 952
  - 2014: 2,532
Central Falls

Population: 19,387  Households: 6,544  27% Own  73% Rent

Median Single-Family Home Price

- Assumed down payment: $3,850
- Mortgage amount: $106,150
- Monthly housing payment: $983

Income needed to afford this: $39,300

Median Home Price: Comparison

<table>
<thead>
<tr>
<th>Year</th>
<th>Central Falls</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$99,308</td>
<td>$244,400</td>
</tr>
<tr>
<td>2014</td>
<td>$110,000</td>
<td>$1,689</td>
</tr>
</tbody>
</table>

Affordability

Owners: Monthly Cost of Median Price Home

- $983
- $1,689

Rents: Monthly Cost of Average 2BR

- $893
- $1,172

Cost Burdened Owners: 63%  Rhode Island: 35%

Cost Burdened Renters: 57%  Rhode Island: 51%

Housing Stock

- Central Falls: 7,783
- Rhode Island: 462,516
- Multi-family: 90%  44%
- Single-family: 10%  56%
- Affordable Housing: 11.8%  8.3%

Annual Building Permits: Total Units Authorized

- Central Falls: 2,532
- Rhode Island: 952
CHARLESTOWN

**Population** 7,821 **Households** 3,159 **82% Own** **18% Rent**

### Median Single-Family Home Price

- **$315,000**
- Assumed down payment: $11,025
- Mortgage amount: $303,975
- Monthly housing payment: $2,212

**Medline Home Price: Comparison**

<table>
<thead>
<tr>
<th>Year</th>
<th>Rhode Island</th>
<th>Charlestown</th>
<th>5-Year Change</th>
<th>10-Year Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>$317,787</td>
<td>$315,000</td>
<td>1% Decrease</td>
<td>27% Decrease</td>
</tr>
<tr>
<td>2014</td>
<td>$431,773</td>
<td>$405</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**Average 2-Bedroom Rent**

- **$1,307**
- **$52,280**

**Rental / 2BR: Comparison**

<table>
<thead>
<tr>
<th>Year</th>
<th>Rhode Island</th>
<th>Charlestown</th>
<th>5-Year Change</th>
<th>10-Year Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>$2,212</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Affordability

**Owners: Monthly Cost of Median Price Home**

- **$2,212**
- **$1,689**

**Cost Burdened Owners: 32%**

- **Rhode Island: 35%**

**Renters: Monthly Cost of Average 2BR**

- **$1,307**
- **$1,172**

**Cost Burdened Renters: 50%**

- **Rhode Island: 51%**

### Housing Stock

- **Charlestown: 5,064**
- **Rhode Island: 462,516**

- **Multi-family: 10%**
- **Single-family: 90%**
- **Affordable Housing: 2.1%**

### Annual Building Permits: Total Units Authorized

- **Charlestown: 2,532**
  - 2004: 54
  - 2014: 25

- **Rhode Island: 952**
  - 2004: N/A
  - 2014: N/A

**Local Housing Facts**

- Rhode Island has a median home price of $315,000.
- The average 2-bedroom rent is $1,307.
- The cost burdened owners rate in Charlestown is 32%.
- The cost burdened renters rate in Charlestown is 50%.

*HousingWorks RI @ RWU | 2015 Housing Fact Book*
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$180,000**
  - Assumed down payment: $6,300
  - Mortgage amount: $173,700
  - Monthly housing payment: $1,447
- **$57,890**

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$206,341</td>
<td>13% DECREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$194,938</td>
<td>43% DECREASE</td>
</tr>
<tr>
<td>2004</td>
<td>$317,093</td>
<td>43% DECREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$204,561</td>
<td>43% DECREASE</td>
</tr>
</tbody>
</table>

**AVERAGE 2-BEDROOM RENT**

- **$1,156**
  - Income needed to afford this: $46,240

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,140</td>
<td>1% INCREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$1,172</td>
<td>1% INCREASE</td>
</tr>
<tr>
<td>2004</td>
<td>$1,200</td>
<td>2% DECREASE</td>
</tr>
<tr>
<td>2014</td>
<td>$1,140</td>
<td>1% INCREASE</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- **Coventry:** 14,503
  - Multi-family: 17%
  - Single-family: 83%
- **Rhode Island:** 462,516
  - Multi-family: 44%
  - Single-family: 56%
  - Affordable Housing: 5.4%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Coventry:** 2004: 108, 2014: 44
- **Rhode Island:** 2004: 952, 2014: 108

**AFFORDABILITY**

- Owners: Monthly cost of median price home
  - Below are affordable housing payments of certain income levels
  - 30% Median Renter Household Income for area
  - 30% Average Private Sector Wage in Coventry
  - 30% Minimum Wage in Rhode Island
- Renters: Monthly cost of average 2BR
  - Below are affordable housing payments of certain income levels
  - 30% Median Renter Household Income for area
  - 30% Average Private Sector Wage in Coventry
  - 30% Minimum Wage in Rhode Island

- **COST BURDENED OWNERS:** 36% | Rhode Island: 35%
- **COST BURDENED RENTERS:** 47% | Rhode Island: 51%

**LOCAL HOUSING FACTS**

- Coventry: 34,989
  - Population: 13,723
  - Housing: 80% OWN, 20% RENT

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Coventry:** 2004: 108, 2014: 44
- **Rhode Island:** 2004: 952, 2014: 108
CRANSTON

**Housing Works RI @ RWU | 2015 Housing Fact Book**

**POPULATION** 80,470 | **HOUSEHOLDS** 30,033 | **OWNERS** 66% | **RENTERS** 34%

**MEDIAN SINGLE-FAMILY HOME PRICE**

$185,000

- Assumed down payment $6,475
- Mortgage amount $178,525
- Monthly housing payment $1,530

$61,190 Income needed to afford this

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cranston</td>
<td>$197,182</td>
<td>$185,000</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>$300,800</td>
<td>$290,000</td>
</tr>
</tbody>
</table>

6% Decrease

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

Below are affordable housing payments of certain income levels:

- 30% Average Private Sector Wage in Cranston
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

**COST BURDENED OWNERS: 37% | Rhode Island: 35%**

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

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

Below are affordable housing payments of certain income levels:

- 30% Average Private Sector Wage in Cranston
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

**COST BURDENED RENTERS: 52% | Rhode Island: 51%**

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

**HOUSING STOCK**

Cranston: 32,189

- Multi-family: 38%
- Single-family: 62%
- Affordable Housing: 5.4%

Rhode Island: 462,516

- Multi-family: 44%
- Single-family: 56%
- Affordable Housing: 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

Cranston: 2004 - 2,532

Rhode Island: 2004 - 952

- 2004: 115
- 2005: 100
- 2006: 100
- 2007: 100
- 2008: 100
- 2009: 100
- 2010: 100
- 2011: 100
- 2012: 100
- 2013: 100
- 2014: 24

- 2004: 952
- 2005: 947
- 2006: 944
- 2007: 941
- 2008: 939
- 2009: 937
- 2010: 936
- 2011: 934
- 2012: 932
- 2013: 930
- 2014: 928

**LOCAL HOUSING FACTS**
**CUMBERLAND**

**POPULATION** 33,705  
**HOUSEHOLDS** 13,345  
75% OWN  
25% RENT

---

**MEDIAN SINGLE-FAMILY HOME PRICE**

$264,500  
Assumed down payment $9,258  
Mortgage amount $255,243  
Monthly housing payment $2,009

Income needed to afford this $80,359

---

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cumberland</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$267,857</td>
<td>$325,720</td>
</tr>
<tr>
<td>2014</td>
<td>$264,500</td>
<td>$319,910</td>
</tr>
</tbody>
</table>

5 YEAR: 1% DECREASE  
10 YEAR: 29% DECREASE

---

**AVERAGE 2-BEDROOM RENT**

$1,223  
Income needed to afford this $48,920

---

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Cumberland</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,291</td>
<td>$1,453</td>
</tr>
<tr>
<td>2014</td>
<td>$1,219</td>
<td>$1,453</td>
</tr>
</tbody>
</table>

5 YEAR: 5% DECREASE  
10 YEAR: 16% DECREASE

---

**HOUSING STOCK**

Cumberland: 13,936  
Rhode Island: 462,516

- Multi-family: 34% 44%  
- Single-family: 66% 56%  
- Affordable Housing: 5.8% 8.3%

---

**ANNUAL BUILDING PERMITS: Total Units Authorized**

Cumberland: 2004-2014

Rhode Island: 2004-2014

---

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

Below are affordable housing payments of certain income levels:

- 30% Minimum Wage in Rhode Island: $405
- 30% Median Renter Household Income for area: $465
- 30% Average Private Sector Wage in Cumberland: $1,219
- $2,009
- $1,689

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

Below are affordable housing payments of certain income levels:

- 30% Minimum Wage in Rhode Island: $405
- 30% Median Renter Household Income for area: $465
- 30% Average Private Sector Wage in Cumberland: $1,219
- $1,223
- $1,172

---

**COST BURDENED OWNERS: 33% | Rhode Island: 35%**

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

**COST BURDENED RENTERS: 45% | Rhode Island: 51%**

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

---

**LOCAL HOUSING FACTS**

HousingWorks RI @ RWU  | 2015 Housing Fact Book
Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

- **East Greenwich:** $3,283
- **Rhode Island:** $1,689

Below are affordable housing payments of certain income levels:

- 30% Average Private Sector Wage in East Greenwich: $1,967
- 30% Median Renter Household Income for area: $848
- 30% Minimum Wage in Rhode Island: $495

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

- **East Greenwich:** $1,358
- **Rhode Island:** $1,172

Below are affordable housing payments of certain income levels:

- 30% Average Private Sector Wage in East Greenwich: $1,967
- 30% Median Renter Household Income for area: $848
- 30% Minimum Wage in Rhode Island: $495

**LOCAL HOUSING FACTS**

**Population:** 13,124
**Households:** 5,039
**78% Own**
**22% Rent**

**MEDIAN SINGLE-FAMILY HOME PRICE**

- **East Greenwich:** $406,000
- **Rhode Island:** $131,308

**Median Home Price: Comparison**

<table>
<thead>
<tr>
<th>Year</th>
<th>East Greenwich</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$468,956</td>
<td>$405,000</td>
</tr>
<tr>
<td>2014</td>
<td>$689,333</td>
<td>$405,000</td>
</tr>
</tbody>
</table>

**AVERAGE 2-BEDROOM RENT**

- **East Greenwich:** $1,358
- **Rhode Island:** $54,320

**Rental / 2BR: Comparison**

<table>
<thead>
<tr>
<th>Year</th>
<th>East Greenwich</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,333</td>
<td>$405</td>
</tr>
<tr>
<td>2014</td>
<td>$1,732</td>
<td>$405</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- **East Greenwich:** 5,377
- **Rhode Island:** 462,516

- **Multi-family:** 26% 44%
- **Single-family:** 74% 56%
- **Affordable Housing:** 4.3% 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **East Greenwich:** 2004: 52, 2014: 12
- **Rhode Island:** 2004: 952, 2014: 2,532
**EAST PROVIDENCE**

**Population** 47,099  **Households** 20,235  **57% OWN**  **43% RENT**

**Median Single-Family Home Price**

- $171,000  
- Assumed down payment: $5,985  
- Mortgage amount: $165,015  
- Monthly housing payment: $1,417

**Income needed to afford this**: $56,687

**Median Home Price: Comparison**

- 2009: $209,651  
- 2014: $296,413  
- 5 Year Decrease: 18%

**Average 2-Bedroom Rent**

- $1,232  
- Income needed to afford this: $49,280

**Rental / 2BR: Comparison**

- 2009: $1,197  
- 2014: $1,291  
- 5 Year Decrease: 3%

**Housing Stock**

- East Providence: 21,713  
- Rhode Island: 462,516  
- Multi-family: 46%  
- Single-family: 54%  
- Affordable Housing: 9.8%

**Annual Building Permits: Total Units Authorized**

- East Providence: 2,532  
- Rhode Island: 952

**Affordability**

- Housing is considered affordable when a household spends 30% or less of its income on housing costs.

- **Owners: Monthly Cost of Median Price Home**
  
- East Providence: $1,417  
- Rhode Island: $1,689

- **Renters: Monthly Cost of Average 2BR**
  
- East Providence: $1,232  
- Rhode Island: $1,172

**Cost Burdened Owners: 37%**  **Rhode Island: 35%**

- **Cost Burdened Renters: 45%**  **Rhode Island: 51%**

**Local Housing Facts**

- HousingWorks RI @ RWU  |  2015 Housing Fact Book
MEDIAN SINGLE-FAMILY HOME PRICE

<table>
<thead>
<tr>
<th>Year</th>
<th>Median Price</th>
<th>Down Payment</th>
<th>Mortgage Amount</th>
<th>Monthly Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$314,477</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>$293,547</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

DECREASE 13%

$81,653 Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>Year</th>
<th>Exeter</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$314,477</td>
<td>$348,250</td>
</tr>
<tr>
<td>2014</td>
<td>$293,547</td>
<td>$306,360</td>
</tr>
</tbody>
</table>

DECREASE 13%

DECREASE 30%

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

Below are affordable housing payments of certain income levels

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Exeter</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% Average Private Sector Wage in Exeter</td>
<td>$2,041</td>
<td>$1,689</td>
</tr>
<tr>
<td>30% Median Renter Household Income for area</td>
<td>$1,044</td>
<td>$917</td>
</tr>
<tr>
<td>30% Minimum Wage in Rhode Island</td>
<td>$405</td>
<td>N/A</td>
</tr>
</tbody>
</table>

RENTERS: MONTHLY COST OF AVERAGE 2BR

Below are affordable housing payments of certain income levels

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Exeter</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% Average Private Sector Wage in Exeter</td>
<td>$1,172</td>
<td>$1,044</td>
</tr>
<tr>
<td>30% Median Renter Household Income for area</td>
<td>$917</td>
<td>$475</td>
</tr>
<tr>
<td>30% Minimum Wage in Rhode Island</td>
<td>$405</td>
<td>N/A</td>
</tr>
</tbody>
</table>

HOUSING STOCK

Exeter: 2,549
Rhode Island: 462,516

Multi-family: 4%
Single-family: 96%
Affordable Housing: 2.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

Exeter: 2004-2014
Rhode Island: 2004-2014
FOSTER

POPULATION 4,628  HOUSEHOLDS 1,567

92% OWN  8% RENT

MEDIAN SINGLE-FAMILY HOME PRICE

$237,500 Assumed down payment $8,313 Mortgage amount $229,188 Monthly housing payment $1,909

$76,350 Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

2009 $281,374 2014 $190,904 16% DECREASE

2004 $410,404 2014 $168,660 42% DECREASE

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

$1,909 $1,689

Below are affordable housing payments of certain income levels

30% Average Private Sector Wage in Foster
30% Median Renter Household Income for area
30% Minimum Wage in Rhode Island

COST BURDENED OWNERS: 26% Rhode Island: 35%

RENTERS: MONTHLY COST OF AVERAGE 2BR

$1,172

Below are affordable housing payments of certain income levels

30% Average Private Sector Wage in Foster
30% Median Renter Household Income for area
30% Minimum Wage in Rhode Island

COST BURDENED RENTERS: 60% Rhode Island: 51%

LOCAL HOUSING FACTS

ANNUAL BUILDING PERMITS: Total Units Authorized

Foster: 1,644
Rhode Island: 462,516

Multi-family 3% 44%
Single-family 97% 56%
Affordable Housing 2.0% 8.3%
**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

![Graph showing monthly cost of median price home comparison between Glocester and Rhode Island.](image)

**COST BURDENED OWNERS: 32% | Rhode Island: 35%**

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

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

![Graph showing monthly cost of average 2BR rental comparison between Glocester and Rhode Island.](image)

**COST BURDENED RENTERS: 49% | Rhode Island: 51%**

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

**MEDIAN SINGLE-FAMILY HOME PRICE**

![Graph showing median single-family home price comparison between Glocester and Rhode Island.](image)

**MEDIAN HOME PRICE: COMPARISON**

![Table showing median home price comparison between Glocester and Rhode Island.](image)

**RENTAL / 2BR: COMPARISON**

![Table showing rental 2BR comparison between Glocester and Rhode Island.](image)

**HOUSING STOCK**

<table>
<thead>
<tr>
<th>Glocester: 3,981</th>
<th>Rhode Island: 462,516</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family</td>
<td>6%</td>
</tr>
<tr>
<td>Single-family</td>
<td>94%</td>
</tr>
<tr>
<td>Affordable Housing</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

**ANNUAL BUILDING PERMITS: Total Units Authorized**

![Graph showing annual building permits comparison between Glocester and Rhode Island.](image)
**HOPKINTON**

**Population**: 8,148  
**Households**: 3,390  
**80% Own**  
**20% Rent**

---

**Median Single-Family Home Price**

- **$202,000**
  - Assumed down payment: $7,070
  - Mortgage amount: $194,930
  - Monthly housing payment: $1,618

**Median Home Price: Comparison**

- 2009: $275,857  
  - Decrease: 27%
- 2004: $322,671  
  - Decrease: 37%

**Average 2-Bedroom Rent**

- N/A

**Rental / 2BR: Comparison**

- 2009: N/A
- 2004: N/A

---

**Affordability**

- Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**Owners: Monthly Cost of Median Price Home**

<table>
<thead>
<tr>
<th>Hopkinton</th>
<th>Rhode Island</th>
<th>Below are affordable housing payments of certain income levels</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,618</td>
<td>$1,689</td>
<td>30% Average Private Sector Wage in Hopkinton</td>
</tr>
<tr>
<td>$7,006</td>
<td>$917</td>
<td>30% Median Renter Household Income for area</td>
</tr>
<tr>
<td>$405</td>
<td>$540</td>
<td>30% Minimum Wage in Rhode Island</td>
</tr>
</tbody>
</table>

**Renters: Monthly Cost of Average 2BR**

<table>
<thead>
<tr>
<th>Hopkinton</th>
<th>Rhode Island</th>
<th>Below are affordable housing payments of certain income levels</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,172</td>
<td>$1,124</td>
<td>30% Average Private Sector Wage in Hopkinton</td>
</tr>
<tr>
<td>$1,006</td>
<td>$917</td>
<td>30% Median Renter Household Income for area</td>
</tr>
<tr>
<td>$465</td>
<td>$540</td>
<td>30% Minimum Wage in Rhode Island</td>
</tr>
</tbody>
</table>

**Cost Burdened Owners: 36%  
Rhode Island: 35%**

**Cost Burdened Renters: 57%  
Rhode Island: 51%**

---

**Housing Stock**

- **Hopkinton**: 3,707  
- **Rhode Island**: 462,516

- **Multi-family**: 19%  
  - **44%**
- **Single-family**: 81%  
  - **56%**
- **Affordable Housing**: 7.1%  
  - **8.3%**

---

**Annual Building Permits: Total Units Authorized**

- **Hopkinton**: 2,532
- **Rhode Island**: 952
**Medan Single-Family Home Price**

- **$430,000**
  - Assumed down payment: $15,050
  - Mortgage amount: $414,950
  - Monthly housing payment: $2,934

- **$117,354**
  - Income needed to afford this

**Median Home Price: Comparison**

- **5 Year**
  - 2009: $580,126
  - 2014: $454,707
  - Decrease: 26%

- **10 Year**
  - 2004: $594,707
  - 2014: $361,490
  - Decrease: 28%

**Average 2-Bedroom Rent**

- N/A

**Rental / 2BR: Comparison**

- **5 Year**
  - 2009: $1,806
  - 2014: N/A

- **10 Year**
  - 2004: N/A
  - 2014: N/A

N/A: Insufficient data

**Housing Stock**

- **Jamestown**: 3,225
  - Multi-family: 12%
  - Single-family: 88%
  - Affordable Housing: 44%
- **Rhode Island**: 462,516
  - Multi-family: 12%
  - Single-family: 88%
  - Affordable Housing: 4.4%

**Annual Building Permits: Total Units Authorized**

- **Jamestown**: 2,532
- **Rhode Island**: 952

Housing is considered affordable when a household spends 30% or less of its income on housing costs.
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$162,500** Assumed down payment
- **$156,813** Mortgage amount
- **$1,428** Monthly housing payment

Income needed to afford this: **$57,102**

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Johnston</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$192,769</td>
<td>$319,475</td>
</tr>
<tr>
<td>2014</td>
<td>▼16% DECREASE</td>
<td>▼49% DECREASE</td>
</tr>
</tbody>
</table>

**AVGARE 2-BEDROOM RENT**

- **$1,275**
- **$51,000** Income needed to afford this

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Johnston</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,245</td>
<td>$2,000</td>
</tr>
<tr>
<td>2014</td>
<td>▲2% INCREASE</td>
<td>▼7% DECREASE</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- Johnston: 12,611
- Rhode Island: 462,516

- Multi-family: 33% 44%
- Single-family: 67% 56%
- Affordable Housing: 8.1% 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- Johnston: 2,532
- Rhode Island: 952
Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**MEDIAN SINGLE-FAMILY HOME PRICE**

| Income needed to afford this | $261,000 | $1,185 |

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2014</td>
</tr>
<tr>
<td>$265,926</td>
<td>$261,000</td>
</tr>
<tr>
<td>2% DECREASE</td>
<td>2% DECREASE</td>
</tr>
</tbody>
</table>

**AFFORDABILITY**

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

<table>
<thead>
<tr>
<th>Lincoln</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,127</td>
<td>$1,689</td>
</tr>
</tbody>
</table>

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

<table>
<thead>
<tr>
<th>Lincoln</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,185</td>
<td>$1,172</td>
</tr>
</tbody>
</table>

**Rental / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2014</td>
</tr>
<tr>
<td>$1,301</td>
<td>$1,301</td>
</tr>
<tr>
<td>9% DECREASE</td>
<td>9% DECREASE</td>
</tr>
</tbody>
</table>

**COST BURDENED OWNERS: 25% | Rhode Island: 35%**

<table>
<thead>
<tr>
<th>Rhode Island: 35%</th>
<th>2009</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% Average Private Sector Wage in Lincoln</td>
<td>$1,265</td>
<td>$1,265</td>
</tr>
<tr>
<td>30% Median Renter Household Income for area</td>
<td>$686</td>
<td>$686</td>
</tr>
<tr>
<td>30% Minimum Wage in Rhode Island</td>
<td>$405</td>
<td>$405</td>
</tr>
</tbody>
</table>

**COST BURDENED RENTERS: 39% | Rhode Island: 51%**

<table>
<thead>
<tr>
<th>Rhode Island: 51%</th>
<th>2009</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% Average Private Sector Wage in Lincoln</td>
<td>$1,265</td>
<td>$1,265</td>
</tr>
<tr>
<td>30% Median Renter Household Income for area</td>
<td>$686</td>
<td>$686</td>
</tr>
<tr>
<td>30% Minimum Wage in Rhode Island</td>
<td>$405</td>
<td>$405</td>
</tr>
</tbody>
</table>

**Housing Stock**

<table>
<thead>
<tr>
<th>Lincoln: 8,910</th>
<th>Rhode Island: 462,516</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family: 40%</td>
<td>44%</td>
</tr>
<tr>
<td>Single-family: 60%</td>
<td>56%</td>
</tr>
<tr>
<td>Affordable Housing: 6.5%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

**ANNUAL BUILDING PERMITS: Total Units Authorized**

<table>
<thead>
<tr>
<th>Lincoln</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,532</td>
<td>952</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>43</td>
<td>58</td>
<td>100</td>
<td>150</td>
<td>200</td>
<td>250</td>
<td>300</td>
<td>350</td>
<td>400</td>
<td>450</td>
<td>500</td>
</tr>
<tr>
<td>2,532</td>
<td>952</td>
<td>2,000</td>
<td>1,500</td>
<td>1,000</td>
<td>500</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

HousingWorks RI @ RWU | 2015 Housing Fact Book
Housing is considered affordable when a household spends 30% or less of its income on housing costs. A household is considered burdened if it spends more than 30% of its income on housing costs.

**Median Single-Family Home Price**

- Rhode Island: $3,489
- Little Compton: $1,129

**Median Home Price: Comparison**

- Rhode Island: 2009: $18,603 (4% increase), 2014: $20,000 (15% decrease)
- Little Compton: 2009: $1,544 (5% increase), 2014: $1,544 (0% decrease)

**Average 2-Bedroom Rent**

- Rhode Island: N/A
- Little Compton: N/A

**Rental/2BR: Comparison**

- Rhode Island: 2009: N/A, 2014: N/A
- Little Compton: 2009: N/A, 2014: N/A

**Housing Stock**

- Little Compton: 2,215
- Rhode Island: 462,516

**Annual Building Permits: Total Units Authorized**

- Rhode Island: 1,544
- Little Compton: 2,532

**Affordability**

- Rhode Island: Median Renters Household Income: $1,129, Minimum Wage in Rhode Island: $465
- Little Compton: Median Renters Household Income: $1,129, Minimum Wage in Little Compton: $465

**Cost Burdened Owners: 36% | Rhode Island: 35%**

**Cost Burdened Renters: 49% | Rhode Island: 51%**

**Annuale Building Permits: Total Units Authorized**

- Rhode Island: 2,532
- Little Compton: 2,532
**MIDDLETOWN**

**Housing Facts**

**Population**: 16,148

**Households**: 6,536

\[\begin{align*}
\text{52% Own} & \quad \text{48% Rent}
\end{align*}\]

**Median Single-Family Home Price**

- **$337,500**
  - Assumed down payment: $11,813
  - Mortgage amount: $325,688
  - Monthly housing payment: $2,553
  - Income needed to afford this: $102,137

**Median Home Price: Comparison**

\[\begin{array}{cccc}
\text{Year} & \text{Middletown} & \text{Rhode Island} & \text{Change} \\
2009 & \text{N/A} & \text{N/A} & \text{N/A} \\
2014 & 325,511 & 427,387 & 4% \text{ Increase} \\
\end{array}\]

**Average 2-Bedroom Rent**

- **$1,398**
  - Income needed to afford this: $55,920

**Rental / 2BR: Comparison**

\[\begin{array}{cccc}
\text{Year} & \text{Middletown} & \text{Rhode Island} & \text{Change} \\
2009 & \text{N/A} & \text{N/A} & \text{N/A} \\
2014 & 1,627 & 1,172 & 14% \text{ Decrease} \\
\end{array}\]

**Housing Stock**

- Middletown: 7,238
- Rhode Island: 462,516

\[\begin{align*}
\text{Multi-family} & \quad 42\% \\
\text{Single-family} & \quad 58\% \\
\text{Affordable Housing} & \quad 5.6\%
\end{align*}\]

**Annual Building Permits**

- Middletown: 2,532
- Rhode Island: 952

**Affordability**

- **Owners: Monthly Cost of Median Price Home**
  - Middletown: $2,553
  - Rhode Island: $1,689

- **Renters: Monthly Cost of Average 2BR**
  - Middletown: $1,398
  - Rhode Island: $1,172

<table>
<thead>
<tr>
<th><strong>COST BURDENED OWNERS</strong></th>
<th>Middletown: 33%</th>
<th>Rhode Island: 35%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST BURDENED RENTERS</strong></td>
<td>Middletown: 53%</td>
<td>Rhode Island: 51%</td>
</tr>
</tbody>
</table>

**Local Housing Facts**

- HousingWorks RI @ RWU  | 2015 Housing Fact Book
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **Rhode Island**:
  - $374,000
  - Assumed down payment: $13,090
  - Mortgage amount: $360,910
  - Monthly housing payment: $2,600

- **Narragansett**:
  - $103,991

**Income needed to afford this**

**MEDIAN HOME PRICE: COMPARISON**

- **5 YEAR**:
  - 2009: $371,855
  - 2014: $374,000 (1% INCREASE)

- **10 YEAR**:
  - 2014: $488,800
  - 2004: $360,910 (23% DECREASE)

**AVERAGE 2-BEDROOM RENT**

- **Rhode Island**:
  - $1,278
  - $51,120

**RENTAL / 2BR: COMPARISON**

- **5 YEAR**:
  - 2009: $1,498
  - 2014: $1,278 (15% DECREASE)

- **10 YEAR**:
  - 2014: N/A

**HOUSING STOCK**

- **Narragansett**: 9,933
- **Rhode Island**: 462,516

<table>
<thead>
<tr>
<th>Multi-family</th>
<th>Single-family</th>
<th>Affordable Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>19%</td>
<td>81%</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Multi-family</th>
<th>Single-family</th>
<th>Affordable Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>44%</td>
<td>56%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Narragansett**: 2004: 78, 2014: 19
- **Rhode Island**: 2004: 2,532, 2014: 952

**Owning Affordability**

- **Owners: Monthly Cost of Median Price Home**
  - Below are affordable housing payments of certain income levels
  - **Narragansett**:
    - Income needed to afford this: $2,600
    - Monthly housing payment: $1,689
  - **Rhode Island**:
    - Income needed to afford this: $1,172
    - Monthly housing payment: $917

**Renters Affordability**

- **Renters: Monthly Cost of Average 2BR**
  - Below are affordable housing payments of certain income levels
  - **Narragansett**:
    - Income needed to afford this: $1,278
    - Monthly housing payment: $917
  - **Rhode Island**:
    - Income needed to afford this: $1,172
    - Monthly housing payment: $917

**Cost Burdened Owners**

- **Narragansett**: 33%
- **Rhode Island**: 35%

**Cost Burdened Renters**

- **Narragansett**: 53%
- **Rhode Island**: 51%

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

**POPULATION** 24,340  
**HOUSEHOLDS** 10,480  
**44% OWN**  
**56% RENT**

---

**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$415,000**
  - Assumed down payment: $14,525
  - Mortgage amount: $400,475
  - Monthly housing payment: $2,974

- **$118,948**
  - Income needed to afford this

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Newport</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$397,234</td>
<td>$410,000</td>
</tr>
<tr>
<td>2014</td>
<td><strong>$501,333</strong></td>
<td><strong>$590,000</strong></td>
</tr>
</tbody>
</table>

**5 YEAR**
- **4% increase**

**10 YEAR**
- **17% decrease**

---

**AVERAGE 2-BEDROOM RENT**

- **$1,424**
  - Income needed to afford this

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Newport</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,571</td>
<td>$1,708</td>
</tr>
<tr>
<td>2014</td>
<td><strong>$1,708</strong></td>
<td><strong>$1,708</strong></td>
</tr>
</tbody>
</table>

**5 YEAR**
- **9% decrease**

**10 YEAR**
- **17% decrease**

---

**HOUSING STOCK**

- **Newport:** 13,152
- **Rhode Island:** 462,516

**Multi-family:** 56%

**Single-family:** 44%

**Affordable Housing:** 17.1%

**% of year-round housing stock**

- **44% OWN**
- **56% RENT**

---

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Newport:** 2,532
  - 2004: 11
  - 2005: 83

- **Rhode Island:** 952
  - 2004: 952

---

**LOCAL HOUSING FACTS**
**NEW SHOREHAM**

**POPULATION** 836  
**HOUSEHOLDS** 391  
77% OWN  
23% RENT

### MEDIAN SINGLE-FAMILY HOME PRICE

- **2009**: N/A
- **2014**: N/A

**Medians**:
- **Assumed down payment**: $41,125
- **Mortgage amount**: $1,133,875
- **Monthly housing payment**: $7,566

### MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2014</td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2004</td>
<td>2014</td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

#### OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

- New Shoreham: $7,566
- Rhode Island: $1,689

#### RENTERS: MONTHLY COST OF AVERAGE 2BR

- New Shoreham: $1,172
- Rhode Island: $302,639

### ANNUAL BUILDING PERMITS: Total Units Authorized

- **New Shoreham**: 2,532
- **Rhode Island**: 952

### HOUSING STOCK

- **New Shoreham**: 1,801
- **Rhode Island**: 462,516

<table>
<thead>
<tr>
<th>Type</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family</td>
<td>13%</td>
</tr>
<tr>
<td>Single-family</td>
<td>87%</td>
</tr>
<tr>
<td>Affordable</td>
<td>10.3%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>44%</td>
</tr>
<tr>
<td>56%</td>
</tr>
<tr>
<td>8.3%</td>
</tr>
</tbody>
</table>

### AVERAGE 2-BEDROOM RENT

- N/A

### RENTAL / 2BR: COMPARISON

<table>
<thead>
<tr>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2014</td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2004</td>
<td>2014</td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### COST BURDENED OWNERS: 30%  
Rhode Island: 35%

### COST BURDENED RENTERS: 27%  
Rhode Island: 51%

### 30% Minimum Wage in Rhode Island

- 30% Average Private Sector Wage in New Shoreham
- 30% Minimum Wage in Rhode Island

### 30% Median Renter Household Income for area

- 30% Average Private Sector Wage in New Shoreham

### 77% OWN  
23% RENT

### NEW SHOREHAM

- N/A

<table>
<thead>
<tr>
<th>Year</th>
<th>New Shoreham</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>14</td>
<td>16</td>
</tr>
<tr>
<td>2005</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2006</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2007</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2008</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2009</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2010</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2011</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2012</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2013</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>14</td>
<td>16</td>
</tr>
</tbody>
</table>
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$297,500**
  - Assumed down payment: $10,413
  - Mortgage amount: $287,088
  - Monthly housing payment: $2,330

- **$93,210**
  - Income needed to afford this

**MEDIAN HOME PRICE: COMPARISON**

- 5 YEAR
  - 2009: $322,201
  - 2014: $297,500 (8% DECREASE)

- 10 YEAR
  - 2004: $470,000
  - 2014: $287,088 (37% DECREASE)

**AVERAGE 2-BEDROOM RENT**

- **$1,333**
  - Income needed to afford this

**RENTAL / 2BR: COMPARISON**

- 5 YEAR
  - 2009: $1,334
  - 2014: $1,333 (0% CHANGE)

- 10 YEAR
  - 2004: $1,628
  - 2014: $1,628 (18% DECREASE)

**AFFORDABILITY**

- **OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**
  - $2,330
  - $1,689
  - $1,184
  - $495

- **COST BURDENED OWNERS: 32%**
  - Rhode Island: 35%

- **RENTERS: MONTHLY COST OF AVERAGE 2BR**
  - $1,333
  - $1,172
  - $1,184
  - $495

- **COST BURDENED RENTERS: 38%**
  - Rhode Island: 51%

**HOUSING STOCK**

- North Kingstown: 11,226
- Rhode Island: 462,516

- Multi-family: 26%
- Single-family: 74%

- **Affordable Housing**: 8.1%
  - % of year-round housing stock: 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- North Kingstown: 2005: 66
  - 2014: 40

- Rhode Island: 2005: 952
  - 2014: 2,532

Housing is considered affordable when a household spends 30% or less of its income on housing costs. A household is considered burdened if it spends more than 30% of its income on housing costs.
**MEDIAN SINGLE-FAMILY HOME PRICE**

$173,000

Assumed down payment: $6,055
Mortgage amount: $166,945
Monthly housing payment: $1,507

Income needed to afford this: $60,294

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>North Providence</td>
<td>$195,306</td>
<td>↓ 11% DECREASE $157,067</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>$307,067</td>
<td>↓ 44% DECREASE $173,067</td>
</tr>
</tbody>
</table>

**AVERAGE 2-BEDROOM RENT**

$1,207

Income needed to afford this: $48,280

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>North Providence</td>
<td>$1,197</td>
<td>↑ 1% INCREASE $1,207</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>$1,306</td>
<td>↓ 8% DECREASE $1,207</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

**North Providence:** 15,439

- Multi-family: 50% 44%
- Single-family: 50% 56%
- Affordable Housing: 6.9% 8.3%

**Rhode Island:** 462,516

**ANNUAL BUILDING PERMITS:** Total Units Authorized

**North Providence:**

- Total units authorized: 2,049

**Rhode Island:**

- Total units authorized: 952

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

Below are affordable housing payments of certain income levels:

- North Providence: $1,507
- Rhode Island: $1,689

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

Below are affordable housing payments of certain income levels:

- North Providence: $1,207
- Rhode Island: $1,172

**COST BURDENED OWNERS: 35% | Rhode Island: 35%**

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

**COST BURDENED RENTERS: 55% | Rhode Island: 51%**

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

**ANNUAL BUILDING PERMITS: Total Units Authorized**

**North Providence:**

- 2004: 231
- 2005: 118
- 2006: 100
- 2007: 52
- 2008: 41
- 2009: 41
- 2010: 30
- 2011: 30
- 2012: 25
- 2013: 20
- 2014: 18

**Rhode Island:**

- 2004: 2,532
- 2005: 1,507
- 2006: 1,116
- 2007: 952
- 2008: 952
- 2009: 863
- 2010: 952
- 2011: 952
- 2012: 952
- 2013: 952
- 2014: 952
**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

Income needed to afford this

<table>
<thead>
<tr>
<th>Income Level</th>
<th>North Smithfield</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,500</td>
<td>$1,786</td>
<td>$1,689</td>
</tr>
<tr>
<td>$2,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$2,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$1,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

Income needed to afford this

<table>
<thead>
<tr>
<th>Income Level</th>
<th>North Smithfield</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,500</td>
<td>$1,173</td>
<td>$1,172</td>
</tr>
<tr>
<td>$2,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$2,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$1,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**AFFORDABILITY**

Below are affordable housing payments of certain income levels

30% Average Private Sector Wage in North Smithfield: $376,000
30% Median Renter Household Income for area: $218,705
30% Minimum Wage in Rhode Island: $405

**COST BURDENED OWNERS: 27%**

Rhode Island: 35%

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

**COST BURDENED RENTERS: 53%**

Rhode Island: 51%

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

**ANNUAL BUILDING PERMITS: Total Units Authorized**

North Smithfield: 5,118

Rhode Island: 462,516

Multi-family: 34%

Single-family: 66%

Affordable Housing: 8.2%

% of year-round housing stock: 8.3%
PAWTUCKET

POPULATION 71,163 | HOUSEHOLDS 28,328

45% OWN 55% RENT

MEDIAN SINGLE-FAMILY HOME PRICE

$150,000 Assumed down payment $5,250 Mortgage amount $144,750 Monthly housing payment $1,250

$49,997 Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>2004</th>
<th>2014</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$165,404</td>
<td>$165,404</td>
<td>9% DECREASE</td>
<td>$269,341</td>
<td>$269,341</td>
<td>44% DECREASE</td>
</tr>
</tbody>
</table>

AVERAGE 2-BEDROOM RENT

$1,021 $40,840 Income needed to afford this

RENTAL / 2BR: COMPARISON

<table>
<thead>
<tr>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>2004</th>
<th>2014</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,084</td>
<td>$1,084</td>
<td>6% DECREASE</td>
<td>$1,213</td>
<td>$1,213</td>
<td>16% DECREASE</td>
</tr>
</tbody>
</table>

HOUSING STOCK

Pawtucket: 31,798
Rhode Island: 462,516

Multi-family 65% 44%
Single-family 35% 56%
Affordable Housing 8.8% 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

Pawtucket

Rhode Island

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

Below are affordable housing payments of certain income levels

Pawtucket: 43%
Rhode Island: 35%

RENTERS: MONTHLY COST OF AVERAGE 2BR

Below are affordable housing payments of certain income levels

Pawtucket: 53%
Rhode Island: 51%

COST BURDENED OWNERS: 43% | Rhode Island: 35%

COST BURDENED RENTERS: 53% | Rhode Island: 51%

LOCAL HOUSING FACTS

HousingWorks RI @ RWU | 2015 Housing Fact Book
MEDIAN SINGLE-FAMILY HOME PRICE

$315,000

Assumed down payment $11,025

Mortgage amount $303,975

Monthly housing payment $2,396

$95,826

Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>Year</th>
<th>Portsmouth</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$308,959</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>$343,400</td>
<td>N/A</td>
</tr>
</tbody>
</table>

5 YEAR: 2% INCREASE

10 YEAR: 27% DECREASE

AVERAGE 2-BEDROOM RENT

$1,281

$51,240

Income needed to afford this

RENTAL / 2BR: COMPARISON

<table>
<thead>
<tr>
<th>Year</th>
<th>Portsmouth</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

5 YEAR: N/A

10 YEAR: 22% DECREASE

COST BURDENED OWNERS: 34% | Rhode Island: 35%

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

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

$2,396

$1,689

30% Average Private Sector Wage in Portsmouth

30% Median Renter Household Income for area

30% Minimum Wage in Rhode Island

COST BURDENED RENTERS: 51% | Rhode Island: 51%

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

RENTERS: MONTHLY COST OF AVERAGE 2BR

$1,281

$1,172

30% Average Private Sector Wage in Portsmouth

30% Median Renter Household Income for area

30% Minimum Wage in Rhode Island

HOUSING STOCK

Portsmouth: 8,369

Rhode Island: 462,516

Multi-family 20% 44%

Single-family 80% 56%

Affordable Housing 2.8% 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

Portsmouth

Rhode Island

LOCAL HOUSING FACTS
PROVIDENCE (WITHOUT EAST SIDE)

POPULATION 143,478 | HOUSEHOLDS 47,750 | 33% OWN | 67% RENT

MEDIAN SINGLE-FAMILY HOME PRICE

$122,750 | Assumed down payment $4,296 | Mortgage amount $118,454 | Monthly housing payment $1,010

$40,399 | Income needed to afford this

MEDIAN HOME PRICE: COMPARISON

5 YEAR | 2009 $93,791 | 2014 $106,071 | 31% INCREASE

10 YEAR | 2004 $231,867 | 2014 $148,615 | 47% DECREASE

AVERAGE 2-BEDROOM RENT

$1,067 | $42,680 | Income needed to afford this

RENTAL / 2BR: COMPARISON

5 YEAR | 2009 $1,191 | 2014 $1,067 | 10% DECREASE

10 YEAR | 2004 $1,267 | 2014 $1,267 | 16% DECREASE

HOUSING STOCK

Providence (w/o East Side): 56,698
Rhode Island: 462,516

Multi-family 78% | 44%
Single-family 22% | 56%
Affordable Housing 14.8% | 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

All of Providence: 2,532
Rhode Island: 952

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

Providance (w/o East Side) $1,010
Rhode Island $1,689

Below are affordable housing payments of certain income levels

$1,339 30% Average Private Sector Wage in all of Providence
$686 30% Median Renter Household Income for area
$465 30% Minimum Wage in Rhode Island

COST BURDENED OWNERS: 46% | Rhode Island: 35%

RENTERS: MONTHLY COST OF AVERAGE 2BR

Providance (w/o East Side) $1,067
Rhode Island $1,172

Below are affordable housing payments of certain income levels

$1,339 30% Average Private Sector Wage in all of Providence
$686 30% Median Renter Household Income for area
$465 30% Minimum Wage in Rhode Island

COST BURDENED RENTERS: 57% | Rhode Island: 51%

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

LOCAL HOUSING FACTS

HousingWorks RI @ RWU | 2015 Housing Fact Book
PROVIDENCE
(EAST SIDE)

**Housing Stock**

- **Providence (East Side):** 14,754
- **Rhode Island:** 462,516
- **Multi-family:** 69% (44%)
- **Single-family:** 31% (56%)
- **Affordable Housing:** 14.8% (8.3%)

**Median Single-Family Home Price**

- $460,000
- $1,172
- $1,689
- $1,500
- $2,000
- $2,500
- $1,000
- $500
- $0

**Median Home Price: Comparison**

- 2009: $485,508
- 2014: $595,333
- **5 Year:** Decrease 23%
- **10 Year:** Decrease 5%

**Average 2-Bedroom Rent**

- $1,333
- **$53,320**

**Rental / 2BR: Comparison**

- 2009: $1,505
- 2014: $1,573
- **5 Year:** Decrease 11%
- **10 Year:** Decrease 15%

**Affordability**

- **Owners: Monthly Cost of Median Price Home**
  - Providence (East Side): $3,537
  - Rhode Island: $1,689
  - **30% Average Private Sector Wage in all of Providence:** $1,339
  - **30% Median Renter Household Income for area:** $686
  - **30% Minimum Wage in Rhode Island:** $405

- **Renters: Monthly Cost of Average 2BR**
  - Providence (East Side): $1,172
  - Rhode Island: $1,333
  - **30% Average Private Sector Wage in all of Providence:** $1,339
  - **30% Median Renter Household Income for area:** $686
  - **30% Minimum Wage in Rhode Island:** $405

**An Annual Building Permits: Total Units Authorized**

- **All of Providence:**
  - 2004: 65
  - 2014: 27
- **Rhode Island:**
  - 2004: 565
  - 2014: 952
**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$239,500** Assumed down payment
- **$231,118** Mortgage amount
- **$1,911** Monthly housing payment

Income needed to afford this: **$76,442**

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Richmond</td>
<td>$292,408</td>
<td>$239,500</td>
<td>18%</td>
<td>33%</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>$355,947</td>
<td>$231,118</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

- **$1,911**
- **$1,689**

Below are affordable housing payments of certain income levels:

- 30% Median Renter Household Income for area
- 30% Average Private Sector Wage in Richmond
- 30% Minimum Wage in Rhode Island

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

- **$1,172**

Below are affordable housing payments of certain income levels:

- 30% Median Renter Household Income for area
- 30% Average Private Sector Wage in Richmond
- 30% Minimum Wage in Rhode Island

**COST BURDENED OWNERS: 33% | Rhode Island: 35%**

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

**COST BURDENED RENTERS: 13% | Rhode Island: 51%**

**AVERAGE 2-BEDROOM RENT**

- N/A

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Richmond</td>
<td>N/A</td>
<td>N/A</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>Rhode Island</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- Richmond: 2,774
- Rhode Island: 462,516

<table>
<thead>
<tr>
<th></th>
<th>Richmond</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family</td>
<td>4%</td>
<td>44%</td>
</tr>
<tr>
<td>Single-family</td>
<td>96%</td>
<td>56%</td>
</tr>
<tr>
<td>Affordable Housing</td>
<td>2.0%</td>
<td>8.3%</td>
</tr>
</tbody>
</table>

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- Richmond: 2,532
- Rhode Island: 952

**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**
**MEDIAN SINGLE-FAMILY HOME PRICE**

$252,500
- Assumed down payment: $8,838
- Mortgage amount: $243,663
- Monthly housing payment: $1,973

$78,902
- Income needed to afford this

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Scituate</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$270,339</td>
<td>$277,000</td>
</tr>
<tr>
<td>2014</td>
<td>$204,027</td>
<td>$215,000</td>
</tr>
</tbody>
</table>

5 YEAR: 7% DECREASE | 10 YEAR: 37% DECREASE

**AVERAGE 2-BEDROOM RENT**

$1,240
- Income needed to afford this

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>Scituate</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

5 YEAR: N/A | 10 YEAR: N/A

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

- 30% Average Private Sector Wage in Scituate
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

$1,973
- $1,689

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

- 30% Average Private Sector Wage in Scituate
- 30% Median Renter Household Income for area
- 30% Minimum Wage in Rhode Island

$1,240
- $1,172

**LOCAL HOUSING FACTS**

<table>
<thead>
<tr>
<th>Scituate</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population: 10,359</td>
<td>462,516</td>
</tr>
<tr>
<td>Households: 4,027</td>
<td>84% OWN, 16% RENT</td>
</tr>
</tbody>
</table>

**HOUSING STOCK**

- Scituate: 4,242
- Rhode Island: 462,516
- Multi-family: 15% (44% in Rhode Island)
- Single-family: 85% (56% in Rhode Island)
- Affordable Housing: 0.9% (8.3% in Rhode Island)

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- Scituate: 2004-2014
- Rhode Island: 2004-2014
**SMITHFIELD**

**Population**: 21,454 | **Households**: 7,170 | **80% Own** | **20% Rent**

**MEDIAN SINGLE-FAMILY HOME PRICE**

- **$245,000**
  - Assumed down payment: $8,575
  - Mortgage amount: $236,425
  - Monthly housing payment: $1,868

- **$74,718**

**Income needed to afford this**

**MEDIAN HOME PRICE: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$253,788</td>
<td>$387,280</td>
</tr>
<tr>
<td>2004</td>
<td>$387,280</td>
<td>$500,000</td>
</tr>
</tbody>
</table>

**RENTAL / 2BR: COMPARISON**

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,301</td>
<td>$1,237</td>
</tr>
<tr>
<td>2004</td>
<td>$1,237</td>
<td>$1,150</td>
</tr>
</tbody>
</table>

**COST BURDENED OWNERS: 32% | Rhode Island: 35%**

**COST BURDENED RENTERS: 45% | Rhode Island: 51%**

**AFFORDABILITY**

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

**OWNERS: MONTHLY COST OF MEDIAN PRICE HOME**

Below are affordable housing payments of certain income levels.

**RENTERS: MONTHLY COST OF AVERAGE 2BR**

Below are affordable housing payments of certain income levels.

**HOUSING STOCK**

Smithfield: 7,652  
Rhode Island: 462,516

- **Multi-family**: 34%  
- **Single-family**: 66%

- **Affordable Housing**: 5.1%  
- **% of year-round housing stock**: 8.3%

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Smithfield**: 61  

- **Rhode Island**: 952  
MEDIAN SINGLE-FAMILY HOME PRICE

- Median single-family home price: $301,875
- Assumed down payment: $10,666
- Mortgage amount: $291,309
- Monthly housing payment: $2,271

Income needed to afford this: $90,856

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
<th>10 YEAR</th>
<th>5 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>South</td>
<td>$315,856</td>
<td>$444,871</td>
<td>4% DECREASE</td>
<td>32% DECREASE</td>
</tr>
<tr>
<td>Rhode</td>
<td>$1,172</td>
<td>$1,689</td>
<td>DECREASE</td>
<td>DECREASE</td>
</tr>
</tbody>
</table>

AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

- Monthly cost of median price home: $2,271
- $1,689

COST BURDENED OWNERS: 31% | Rhode Island: 35%

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

COST BURDENED RENTERS: 51% | Rhode Island: 51%

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

AVERAGE 2-BEDROOM RENT

- Average 2-bedroom rent: $1,301
- Income needed to afford this: $52,040

RENTAL / 2BR: COMPARISON

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2014</th>
<th>10 YEAR</th>
<th>5 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>South</td>
<td>$1,329</td>
<td>N/A</td>
<td>2% DECREASE</td>
<td>N/A</td>
</tr>
<tr>
<td>Rhode</td>
<td>$1,172</td>
<td>$1,204</td>
<td>DECREASE</td>
<td>DECREASE</td>
</tr>
</tbody>
</table>

HOUSING STOCK

- South Kingstown: 13,232
- Multi-family: 21%
- Single-family: 79%
- Rhode Island: 462,516
- Multi-family: 44%
- Single-family: 56%
- Affordable Housing: 5.4%
- Multi-family: 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

- South Kingstown: 154
- Rhode Island: 952

LOCAL HOUSING FACTS
**TIVERTON**

<table>
<thead>
<tr>
<th>POPULATION</th>
<th>15,805</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOUSEHOLDS</td>
<td>6,672</td>
</tr>
</tbody>
</table>

**MEDIAN SINGLE-FAMILY HOME PRICE**

- **2014 Median Home Price:** $230,000
- **Assumed Down Payment:** $8,050
- **Mortgage Amount:** $221,950
- **Monthly Housing Payment:** $1,819

**Income needed to afford this:** $72,741

**MEDIAN HOME PRICE: COMPARISON**

- **5 Year Comparison:**
  - 2009: $237,788
  - 2014: $230,000
  - **3% Decrease**

- **10 Year Comparison:**
  - 2004: $370,987
  - 2014: $230,000
  - **38% Decrease**

**AVERAGE 2-BEDROOM RENT**

- **2014 Median Home Price:** $1,238
- **Assumed Down Payment:** $49,520

**RENTAL / 2BR: COMPARISON**

- **5 Year Comparison:**
  - 2009: N/A
  - 2014: $1,238

- **10 Year Comparison:**
  - 2004: N/A
  - 2014: N/A

**COST BURDENED OWNERS: 37%**

**COST BURDENED RENTERS: 42%**

**AFFORDABILITY**

- Housing is considered affordable when a household spends 30% or less of its income on housing costs.
- A household is considered burdened if it spends more than 30% of its income on housing costs.

**TIVERTON**

- **7,526 Households**
- **462,516 Population**
- **20% Multi-family Housing**
- **80% Single-family Housing**

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Tiverton:**
  - 2004: 100
  - 2014: 21

- **Rhode Island:**
  - 2004: 2,532
  - 2014: 952

**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**

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

**MEDIAN RENTAL HOME PRICE**

- **2014 Rent:** $1,129
- **Assumed Down Payment:** $870
- **Mortgage Amount:** $721
- **Monthly Housing Payment:** $405

**RENTER: MONTHLY COST OF AVERAGE 2BR**

- **2014 Median Renter Income:** $1,129
- **Assumed Down Payment:** $870
- **Mortgage Amount:** $405
- **Monthly Housing Payment:** $1,172

**COST BURDENED RENTERS: 42%**

**DECREASE**

- **Tiverton:** 38%
- **Rhode Island:** 33%

**30% Minimum Wage in Rhode Island**

**30% Median Renter Household Income for area**

**ANNUAL BUILDING PERMITS: Total Units Authorized**

- **Tiverton:**
  - 2004: 200
  - 2014: 0

- **Rhode Island:**
  - 2004: 2,000
  - 2014: 1,000

**LOCAL HOUSING FACTS**

HousingWorks RI @ RWU | 2015 Housing Fact Book
### MEDIAN SINGLE-FAMILY HOME PRICE

<table>
<thead>
<tr>
<th>Year</th>
<th>Rhode Island</th>
<th>Warren</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$260,409</td>
<td>$230,000</td>
</tr>
<tr>
<td>2014</td>
<td>$370,987</td>
<td>$1,837</td>
</tr>
</tbody>
</table>

- **Assumed down payment**: $8,050
- **Mortgage amount**: $221,950
- **Monthly housing payment**: $1,837

**Income needed to afford this**: $73,489

### MEDIAN HOME PRICE: COMPARISON

- **5 YEAR DECREASE**: 12%
- **10 YEAR DECREASE**: 38%

### AVERAGE 2-BEDROOM RENT

<table>
<thead>
<tr>
<th>Area</th>
<th>Rhode Island</th>
<th>Warren</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>N/A</td>
<td>$1,155</td>
</tr>
<tr>
<td>2014</td>
<td>N/A</td>
<td>$1,172</td>
</tr>
</tbody>
</table>

**Income needed to afford this**: $46,200

### RENTAL / 2BR: COMPARISON

- **5 YEAR**: N/A
- **10 YEAR**: N/A

### HOUSING STOCK

- **Warren**: 4,899
- **Rhode Island**: 462,516

- **Multi-family**: 49%
- **Single-family**: 51%

### AFFORDABILITY

**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**

#### OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

Above are affordable housing payments of certain income levels

- **30% Median Renter Household Income for area**: $878
- **30% Average Private Sector Wage in Warren**: $870
- **30% Minimum Wage in Rhode Island**: $405

#### RENTERS: MONTHLY COST OF AVERAGE 2BR

Above are affordable housing payments of certain income levels

- **30% Median Renter Household Income for area**: $878
- **30% Average Private Sector Wage in Warren**: $870
- **30% Minimum Wage in Rhode Island**: $405

### COST BURDENED OWNERS: 41% | Rhode Island: 35%

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

### COST BURDENED RENTERS: 48% | Rhode Island: 51%

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

### ANNUAL BUILDING PERMITS: Total Units Authorized

- **Warren**: 2,532
- **Rhode Island**: 952

**LOCAL HOUSING FACTS**
WARWICK

POPULATION 82,378 | HOUSEHOLDS 35,445

73% OWN  | 27% RENT

MEDIAN SINGLE-FAMILY HOME PRICE

<table>
<thead>
<tr>
<th>Assumed down payment</th>
<th>Mortgage amount</th>
<th>Monthly housing payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6,015</td>
<td>$165,847</td>
<td>$1,392</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income needed to afford this</th>
</tr>
</thead>
<tbody>
<tr>
<td>$55,661</td>
</tr>
</tbody>
</table>

MEDIAN HOME PRICE: COMPARISON

<table>
<thead>
<tr>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$185,376</td>
<td>$282,000</td>
<td>7% DECREASE</td>
<td>39% DECREASE</td>
</tr>
</tbody>
</table>

AVERAGE 2-BEDROOM RENT

<table>
<thead>
<tr>
<th>Income needed to afford this</th>
</tr>
</thead>
<tbody>
<tr>
<td>$52,320</td>
</tr>
</tbody>
</table>

RENTAL / 2BR: COMPARISON

<table>
<thead>
<tr>
<th>2009</th>
<th>2014</th>
<th>5 YEAR</th>
<th>10 YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,287</td>
<td>$1,395</td>
<td>2% INCREASE</td>
<td>6% DECREASE</td>
</tr>
</tbody>
</table>

HOUSING STOCK

Warwick: 37,492
Rhode Island: 462,516

Multi-family 28% | Single-family 72% | Affordable Housing 5.4%

44% | 56% | 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

<table>
<thead>
<tr>
<th>Warwick</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004: 132</td>
<td>2004: 952</td>
</tr>
<tr>
<td>2014: 45</td>
<td>2014: 2,532</td>
</tr>
</tbody>
</table>

COST BURDENED OWNERS: 35% | Rhode Island: 35%

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

COST BURDENED RENTERS: 50% | Rhode Island: 51%

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

Housing is considered affordable when a household spends 30% or less of its income on housing costs.
MEDIAN SINGLE-FAMILY HOME PRICE

- **$282,000**
  - Assumed down payment: **$9,870**
  - Mortgage amount: **$272,130**
  - Monthly housing payment: **$2,006**

Income needed to afford this: **$80,252**

MEDIAN HOME PRICE: COMPARISON

- 5 YEAR: 2009: $311,166, 2014: $290,100 (9% DECREASE)
- 10 YEAR: 2004: $390,100, 2014: $290,100 (28% DECREASE)

AVERAGE 2-BEDROOM RENT

- **$1,167**
  - Rent: **$46,680**

RENTAL / 2BR: COMPARISON

- 5 YEAR: 2009: $1,287, 2014: N/A (9% DECREASE)
- 10 YEAR: 2004: N/A, 2014: N/A

AFFORDABILITY

- **30%** Median Renter Household Income for area
- **30%** Average Private Sector Wage in Westerly
- **30%** Minimum Wage in Rhode Island

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

- **$2,006** in Westerly
- **$1,689** in Rhode Island

COST BURDENED OWNERS: 33% | Rhode Island: 35%

RENTERS: MONTHLY COST OF AVERAGE 2BR

- **$1,167** in Westerly
- **$1,172** in Rhode Island

COST BURDENED RENTERS: 53% | Rhode Island: 51%

HOUSING STOCK

- **Westerly**: 12,063
  - Multi-family: 33%
  - Single-family: 67%
  - Affordable Housing: 5.2%

- **Rhode Island**: 462,516
  - Multi-family: 44%
  - Single-family: 56%
  - Affordable Housing: 8.3%

ANNUAL BUILDING PERMITS: Total Units Authorized

- **Westerly**: 2004: 70, 2014: 57
- **Rhode Island**: 2004: 952, 2014: 2,532

LOCAL HOUSING FACTS
### Local Housing Facts

**WOONSOCKET**

**Population:** 41,113  
**Households:** 16,628  
**40% Own | 60% Rent**

### Median Single-Family Home Price

<table>
<thead>
<tr>
<th>Year</th>
<th>Price</th>
<th>Down Payment</th>
<th>Mortgage Amount</th>
<th>Monthly Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>$135,000</td>
<td>$4,725</td>
<td>$130,275</td>
<td>$1,277</td>
</tr>
<tr>
<td>2014</td>
<td>$51,064</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Income needed to afford this

### Median Home Price: Comparison

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$165,514</td>
<td>(\downarrow 18%) 5 Year Decrease</td>
</tr>
<tr>
<td>2014</td>
<td>$273,227</td>
<td>(\downarrow 51%) 5 Year Decrease</td>
</tr>
</tbody>
</table>

### Average 2-Bedroom Rent

<table>
<thead>
<tr>
<th>Year</th>
<th>Price</th>
<th>Income needed to afford this</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$983</td>
<td>$39,320</td>
</tr>
<tr>
<td>2014</td>
<td>$1,046</td>
<td>$54,320</td>
</tr>
</tbody>
</table>

### Rental / 2BR: Comparison

<table>
<thead>
<tr>
<th>Year</th>
<th>5 Year</th>
<th>10 Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>$1,046</td>
<td>(\downarrow 6%) 5 Year Decrease</td>
</tr>
<tr>
<td>2014</td>
<td>$1,203</td>
<td>(\downarrow 18%) 5 Year Decrease</td>
</tr>
</tbody>
</table>

### Housing Stock

**Woonsocket:** 19,000  
**Rhode Island:** 462,516

- **Multi-family:** 73%  
- **Single-family:** 27%  
- **Affordable Housing:** 15.9%

### Annual Building Permits: Total Units Authorized

- **Woonsocket:** 2,532
- **Rhode Island:** 952

---

**Housing is considered affordable when a household spends 30% or less of its income on housing costs.**

**Owners: Monthly Cost of Median Price Home**

- **30% Average Private Sector Wage in Woonsocket:** $1,689  
- **30% Average Private Sector Wage in Rhode Island:** $1,677  
- **30% Median Renter Household Income for area:** $668  
- **30% Minimum Wage in Rhode Island:** $465

**Woonsocket:** 8%  
**Rhode Island:** 40%

**Renters: Monthly Cost of Average 2BR**

- **30% Average Private Sector Wage in Woonsocket:** $1,172  
- **30% Average Private Sector Wage in Rhode Island:** $1,167  
- **30% Median Renter Household Income for area:** $668  
- **30% Minimum Wage in Rhode Island:** $465

**Woonsocket:** 18%  
**Rhode Island:** 51%

---

**Analyze and Interpret Data:**

- **Housing Stock:** The distribution of housing types, with a focus on single-family units in Woonsocket and Rhode Island.
- **Annual Building Permits:** A visual representation of the number of units authorized from 2004 to 2014 for both Woonsocket and Rhode Island, indicating trends in construction.

---

**Conclusion:**

The data provides insights into the affordability of housing in Woonsocket and Rhode Island, highlighting disparities in rental and ownership costs. The trends in annual building permits suggest a fluctuation in construction activity, which may affect the availability of affordable housing.
Throughout the 2015 Housing Fact Book, HousingWorks RI at RWU has documented housing affordability challenges facing many Rhode Island households. All communities need high quality housing that is affordable to a wide range of residents, but market rate housing is not affordable for many Rhode Islanders. For example, clerical workers, restaurant workers, tourism industry staff, retail industry workers, bank tellers, and daycare providers typically don’t earn enough to afford market rate rents. In fact, many industries include positions that simply do not pay enough for those workers to afford average rents in Rhode Island.

Long-term affordable housing exists to fill the chronic gap between income and housing costs that impact many Rhode Islanders. Having an adequate supply of long-term affordable housing in each Rhode Island city and town helps ensure that these workers can shop at local markets, eat at local restaurants, and fully participate in their local economy.

Affordable housing is also critically important for people on fixed incomes like the elderly and people with disabilities. These residents need rents that they can afford now and that will remain affordable over time.

The Low and Moderate Income Housing Act (RIGL:45:53) established a 10 percent benchmark for each city and town, meaning 10 percent of a municipality’s housing stock must be long-term affordable. The 10 percent goal was seen as an achievable threshold for communities to meet, but the actual need for long-term affordable housing exceeds 10 percent in every Rhode Island community. Typically households earning 80 percent or less of the area median income could qualify for long-term affordable housing. The adjacent map shows the percent of households in each community that earn 80 percent of the area median income or less, and could subsequently qualify for long-term affordable housing.
### PROGRESS TOWARD AFFORDABLE HOUSING GOALS

<table>
<thead>
<tr>
<th>TOWN</th>
<th>Total Number of Low and Moderate Income Housing</th>
<th>2014: Overall LMIH as % of Year-round Housing</th>
<th>Elderly Total</th>
<th>Family Total</th>
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</table>
Typically, states have a two-pronged approach to funding affordable housing that involves investing in both the development and the operation of these homes.

Capital investment helps support construction and development costs. Rental housing subsidies help support the ongoing operating costs of an affordable housing development.

Affordable housing developments have similar operating costs to market rate housing: maintenance and repairs, insurance, water and sewer, property taxes, etc.

CAPITAL INVESTMENT
Building Homes Rhode Island (BHRI) has been Rhode Island’s primary source of state funding for the development of affordable housing. BHRI is the program established by the State’s Housing Resources Commission to distribute two voter approved affordable housing bonds. Voters approved an initial $50 million in 2006 and an additional $25 million in 2012. The bonds have made it possible for low- and moderate-income families to decrease their housing costs burden by renting or buying a long-term affordable home.

As of June 2015, 2,473 long-term housing units in 31 communities were funded through the BHRI program. Eighty-nine percent of these homes are for rental housing and 272 are homeownership.

RENTAL HOUSING SUBSIDIES
In Rhode Island, state-funded rental housing subsidies are administered through the Housing Resources Commission (HRC). In 2014, lawmakers increased the real estate conveyance tax from $2.00 to $2.30 per $500. The additional revenue generated helps to fund the state’s Housing Rental Subsidy Program along with other programs managed by the HRC. The FY2016 budget for the HRC estimates their revenue from the transfer tax at $2.8 million with $1.1 million recommended for allocation to rental subsidies. These subsidies assist with rental costs for low-income Rhode Islanders living in both long-term affordable housing and market rate rentals.

HOMELESSNESS IN RHODE ISLAND

In 2014, there were 4,067 Rhode Islanders who experienced homelessness, including:

- **2,495** Single Adults
- **986** Children
- **285** Veterans

38.7% of people who experienced homelessness were in families

ZERO: 2016 in Rhode Island
Rhode Island is one of just five states selected to participate in Zero: 2016, a national campaign intended to end chronic and veteran homelessness by 2016. For Rhode Island, this means moving the goals of the existing Opening Doors Rhode Island: The State Strategic Plan to Prevent and End Homelessness forward by a year.

In November 2014, the RI Coalition for the Homeless organized over 450 volunteers to collect and assess the vulnerability and needs of over 830 homeless Rhode Islanders. The needs assessment prompted by Zero: 2016 has led to these individuals accessing housing placements more efficiently. Already this work is seeing success. The campaign goal is to house 276 veterans and 407 chronically homeless individuals. In the first half of 2015, those goals were 45 percent and 38 percent met, respectively.
## 2014 HOMEOWNER DATA

<table>
<thead>
<tr>
<th>City/Town</th>
<th>Median Price: Single Family Home 2014</th>
<th>Income Needed Per Year to be Affordable</th>
<th>Percent Owner Households</th>
<th>Percent Owner Households that are Cost Burdened</th>
</tr>
</thead>
<tbody>
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<td>Barrington</td>
<td>$398,000</td>
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<td>34%</td>
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## SECOND QUARTER 2015 HOMEOWNER DATA

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<th>Percent Owner Households</th>
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</tr>
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</tr>
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## 2014 RENTER DATA

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<th>2014 Average Rent: 2-Bedroom Apartment</th>
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<th>Percent Renter Households</th>
<th>Percent Renter Households that are Cost Burdened</th>
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<tr>
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*Data not available †Estimates with high margins of error
### SIX MONTH 2015 RENTER DATA

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<th>First Half 2015 Average Rent: 2-Bedroom Apartment</th>
<th>Income Needed Per Year to be Affordable</th>
<th>Percent Renter Households</th>
<th>Percent Renter Households that are Cost Burdened</th>
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<td>Exeter</td>
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<td>51%</td>
</tr>
</tbody>
</table>

*Data not available †Estimates with high margins of error
METHODS AND SOURCES FOR LOCAL HOUSING FACTS

The data and research presented in this book were obtained from the latest official, industry, and other expert sources as well as from academic research databases, professional journals, and other peer-reviewed research sources. Data in tables, graphs, and infographics are rounded to the nearest decimal places and may not total to 100 percent.


Households Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimates of total occupied housing units.

Owner and Renter Households Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimates of tenure.

MEDIAN HOME PRICE

Monthly housing payment for homeownership Methodology: Calculation of monthly housing payment is derived from:

- Assumed 3.5% down payment of 2014 median sale price of single-family homes
- 30-year mortgage at 4.17% interest rate, the 2014 annual average as reported by Freddie Mac at www.freddiemac.com/pmms/pmms30.htm
- Tax Year 2014 municipal property taxes for individual municipalities (excluding homestead exemptions); statewide calculations are based on the average of all RI Municipalities
- Estimated Hazard Insurance for each municipality
- FHA mortgage insurance at 1.35%/month
- Financed upfront 1.75% insurance fee required by FHA

Household income required to afford the median price home Methodology: Based on the generally accepted federal standard that a household should be spending no more than 30 percent of its income on housing payments (including mortgage, utilities, taxes, and insurance). Calculated by annualizing the typical housing payment and dividing by 30% to get the income required to pay no more than 30%.

AFFORDABILITY


Median Renter Household Income by Area Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimate of the median household income for renter households in each Rhode Island county and Statewide. A description of counties by cities and towns is here: http://www.dlt.ri.gov/lmi/maps/county.htm.

Minimum Wage in Rhode Island Source: Workforce Regulation and Safety, Labor Standards, Minimum Wage. Rhode Island Department of Labor and Training. The hourly wage is multiplied by 37.5 hours for a full week and then multiplied by 4 for a monthly figure.

Cost Burdened Owner and Renter Households Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimates of tenure by housing costs as a percentage of household income in the past 12 months. Owner-occupied units that report zero or negative income and renter-occupied units that indicate “no cash rent” are excluded from cost burden calculations. See Owner and Renter data table in the Appendix for a list of communities where the estimate has a high margin of error.

HOUSING STOCK

Total Units Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimates of housing units.

Multi-Family and Single-Family Units Source: US Census Bureau, American Community Survey, 2009-2013 5-year estimates of units in structure. Single-family units defined as one unit detached or mobile homes. Multi-family units defined as one unit attached or over two units in structure. Boats, RVs, and other unconventional housing units are excluded from calculations.

Affordable Housing Source: Units that qualify as affordable as percent of year-round housing stock 2014 Low and Moderate Income Housing Chart. Rhode Island Housing.

ANNUAL BUILDING PERMITS

Source: US Census Bureau, Building Permits Survey, 2000-2014, Annual Permits by Place; statewide figure based on Annual Permits by State.
REFERENCES

5. U.S. Census Bureau, American Community Survey, 5-year Estimates, 2009-2013.
7. Ibid
20. Ibid
22. Ibid
31. Ibid
33. Ibid.
39. Rhode Island Housing, Low and Moderate Income Housing Chart, 2014; Rhode Island Housing, Count of Housing Units Funded by Building Homes Rhode Island, 2007-2014.