

NEWPORT

POPULATION **24,762** | HOUSEHOLDS **10,546** | MEDIAN HOUSEHOLD INCOME **\$65,431**

41% OWN

59% RENT

HOUSING COSTS

▶ MEDIAN SINGLE FAMILY

Home price **\$535,500**
Monthly housing payment **\$3,471**

5 YEAR COMPARISON
2014 **\$448,600** ↑ **2019**
19% INCREASE

▶ AVERAGE 2-BEDROOM RENT

Rental payment **\$1,427**

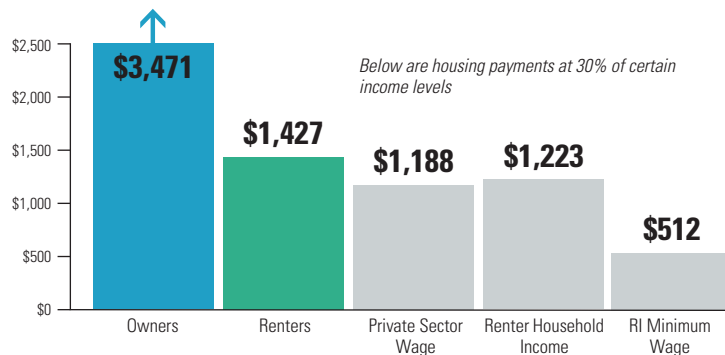
5 YEAR COMPARISON
2014 **\$1,486** ↓ **2019**
4% DECREASE

\$138,844 ← Income needed to afford this

\$57,080 ← Income needed to afford this

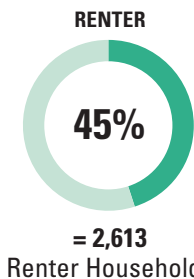
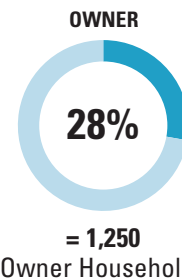
AFFORDABILITY GAP

▶ MONTHLY COSTS: OWNERS & RENTERS



▶ COST BURDENED HOUSEHOLDS

3,863 HOUSEHOLDS ARE COST BURDENED



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

CURRENT HOUSING & DEVELOPMENT

▶ HOUSING STOCK

Total **13,086** | Single family **40%** | Multifamily **60%**

▶ INFRASTRUCTURE

REGION: Southeast
Public Water
● Nearly Full ○ Partial ○ None
Public Sewer
○ Nearly Full ● Partial ○ None

▶ MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES
○ Yes ● No

▶ RESIDENTIAL DEVELOPMENT ORDINANCES

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

▶ 2019 BUILDING PERMITS: Total **13** | Single family **10** | Multi-family **3**
Municipally reported

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

CURRENT **15.63%** % of year-round housing stock | **1,822** # of long-term affordable homes

Elderly **25%**

Family **64%**

Special Needs **11%**

NEWLY ADDED

Ownership **0** | Rental **3**

PRESERVED RENTALS

1

State-Funded Homes
BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): **227**