PROVIDENCE (East Side)

Housing Costs

- **Median Single Family Home Price**: $625,000
- **Monthly Housing Payment**: $4,753
- **Average 2-Bedroom Rent**: $1,818 (5% increase)

Affordability Gap

- **Monthly Costs: Owners & Renters**
  - Owners: $4,753
  - Renters: $1,881
  - Private Sector Wage: $1,372
  - Renter Household Income: $787
  - RI Minimum Wage: $512

- **Income Needed to Afford This**: $190,105

Cost Burdened Households

- **4,568 Households Are Cost Burdened**
  - Owner Households: 28% (1,433)
  - Renter Households: 49% (3,135)

Current Housing & Development

- **Housing Stock**: 14,505
  - Single Family: 29%
  - Multifamily: 71%

- **Infrastructure**
  - Providence Public Water: Full
  - Providence Public Sewer: Nearly Full

- **Multifamily by Right**
  - In Residential Zones

- **Residential Development Ordinances**
  - ADU, AHTF, AR, CP, FZ, G/VC, ID, IZ, MU, TOD

- **2019 Building Permits**
  - Total: 282
  - Single Family: 44
  - Multi-Family: 238

Long-Term Affordable Homes

- **Current**: 15.09%
- **Newly Added**: 0
- **Preserved Rentals**: 0

Long-Term Affordable Homes

- **10,738 # of long-term affordable homes**
- **RI General Law: 45-53-3(9) Low or Moderate Income Housing**
- **Region: Providence**
- **Public Water**: Full
- **Public Sewer**: Full

State-Funded Homes

- **Building Homes Rhode Island (Rounds I, II, & III)**: 1,078

Population

- **33,721**
- **12,690**
- **$77,584**

- **43% Own**
- **57% Rent**

*Please see Methods & Sources