

PROVIDENCE (without East Side)

POPULATION
145,788

HOUSEHOLDS
48,528

MEDIAN HOUSEHOLD INCOME
\$39,491

33% OWN

67% RENT

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price **\$203,700**
Monthly housing payment **\$1,637**

5 YEAR COMPARISON
2014 **\$132,688** ↑ **2019**
54% INCREASE

AVERAGE 2-BEDROOM RENT

Rental payment **\$1,779***

5 YEAR COMPARISON
2014 **\$1,745** ↑ **2019**
2% INCREASE

\$65,468

Income needed to afford this

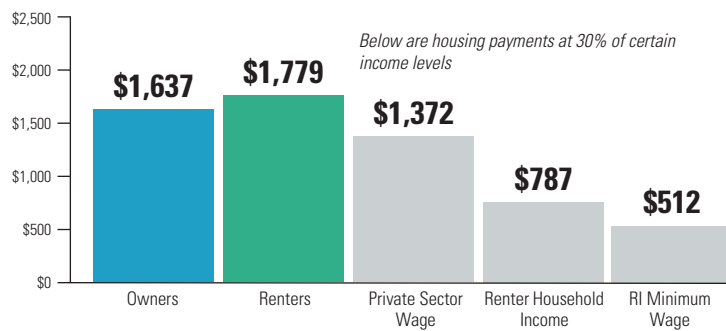
\$71,160

Income needed to afford this

AFFORDABILITY GAP

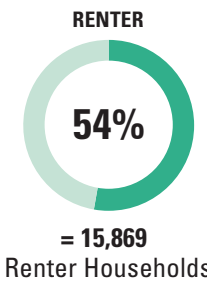
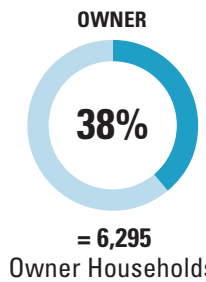
*This rent is an average across all Providence neighborhoods, including the East Side. The full range of rents across Providence neighborhoods is from \$1,034 (Mt. Pleasant) to \$1,943 (North End/Smith Hill), which would require annual incomes from \$41,360 to \$77,720.

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS

22,164 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 **58,100** Single family **22%** Multifamily **78%**

INFRASTRUCTURE

REGION: Providence

Public Water

● Full ○ Partial ○ None

Public Sewer

● Nearly Full ○ Partial ○ None

MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES

● Yes ○ No

3,500 sq. ft. lot with 1,200 sq. ft. unit

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**
Municipally reported

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

CURRENT **15.09%** % of year-round housing stock

10,738 # of long-term affordable homes

Elderly **41%**

Family **50%**

Special Needs **9%**

NEWLY ADDED

Ownership **0**

Rental **40**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): **1,078**