PROVIDENCE (without East Side)

POPULATION | HOUSEHOLDS | MEDIAN HOUSEHOLD INCOME
145,788 | 48,528 | $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: $1,779*
- Increase: 54%

Income needed to afford this: $65,468

**Average 2-Bedroom Rent**

- Rental payment: $1,779*
- 2014: $1,745
- Increase: 2%

Income needed to afford this: $71,160

Affordability Gap

MONTHLY COSTS: OWNERS & RENTERS

- Owners: $1,637
- Renters: $1,779
- Private Sector Wage: $1,372
- Renter Household Income: $787
- RI Minimum Wage: $512

Below are housing payments at 30% of certain income levels.

- 38% of Owner Households: 6,295
- 54% of Renter Households: 15,869

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
- Public Sewer: Nearly Full

**Multifamily by Right in Residential Zones**

- Elderly: 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

Long-Term Affordable Homes

- Current: 15.09% of year-round housing stock
- Total: 10,738 # of long-term affordable homes

- Elderly: 41%
- Family: 50%
- Special Needs: 9%

State Funded Homes

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

Households are cost burdened

- 6,295 Owner Households
- 15,869 Renter Households

*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.

**2020 Housing Fact Book | HousingWorks RI @ RWU**