

# RICHMOND

POPULATION  
**7,626**

HOUSEHOLDS  
**2,837**

MEDIAN HOUSEHOLD INCOME  
**\$94,605**

**89% OWN**

**11% RENT**

## HOUSING COSTS

### MEDIAN SINGLE FAMILY

Home price **\$298,500**  
Monthly housing payment **\$2,259**

5 YEAR COMPARISON  
2014 **\$258,891** ↑ 2019 **15% INCREASE**

### AVERAGE 2-BEDROOM RENT

Rental payment **N/A**

5 YEAR COMPARISON  
2014 **N/A** 2019 **N/A**

**\$90,343**

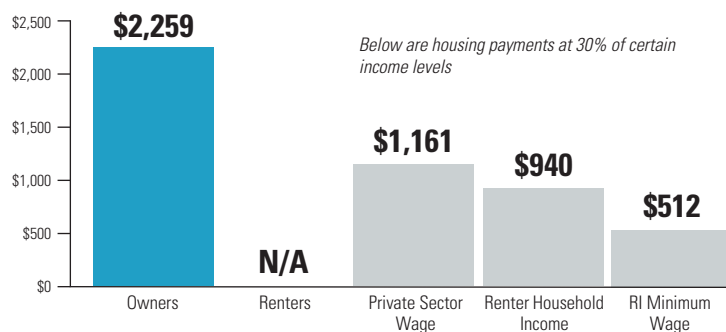
Income needed to afford this

**N/A**

Income needed to afford this

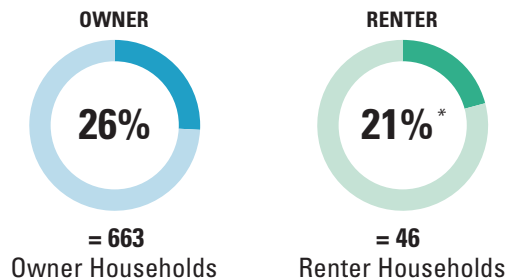
## AFFORDABILITY GAP

### MONTHLY COSTS: OWNERS & RENTERS



### COST BURDENED HOUSEHOLDS

**709** HOUSEHOLDS ARE COST BURDENED



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

*\*Denotes high margin of error*

## CURRENT HOUSING & DEVELOPMENT

### HOUSING STOCK

Total **3,017** Single family **94%** Multifamily **6%**

### INFRASTRUCTURE

REGION: South

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/V/C ID IZ MU TOD

2019 BUILDING PERMITS: Total **40** Single family **40** Multi-family **0**  
*Municipally reported*

### LONG-TERM AFFORDABLE HOMES

*RI General Law: 45-53-3(9) Low or Moderate Income Housing*

CURRENT **1.13%** % of year-round housing stock

**33** # of long-term affordable homes

Elderly **0%**

Family **27%**

Special Needs **73%**

### NEWLY ADDED

Ownership **1**

Rental **0**

### PRESERVED RENTALS

**0**

State-Funded Homes

**BUILDING HOMES RHODE ISLAND** (Rounds I, II, & III): **32**