### 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

### AVERAGE 2-BEDROOM RENT

- **Rental payment:** N/A  
- **2014:** $258,891  
- **2019:** N/A  
- **5% Increase**

### AFFORDABILITY GAP

#### MONTHLY COSTS: OWNERS & RENTERS

- **Owners:** $2,259  
- **Renters:** N/A  
- **Private Sector Wage:** $1,161  
- **Renter Household Income:** $940  
- **RI Minimum Wage:** $512

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

#### COST BURDENED HOUSEHOLDS

- **709 Household are cost burdened**
  - **26% Owner Households**
  - **21%* Renter Households**

- 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
  - Partial: Nearly Full: None

### RESIDENTIAL DEVELOPMENT ORDINANCES

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

### 2019 BUILDING PERMITS

- **Total:** 40  
- **Single family:** 40  
- **Multi-family:** 0

- Municipally reported

## LONG-TERM AFFORDABLE HOMES

### CURRENT

- **1.13% % of year-round housing stock**
- **33 # of long-term affordable homes**

### NEWLY ADDED

- **Ownership:** 1  
- **Rental:** 0

### PRESERVED RENTALS

- **0**

#### State-Funded Homes

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