

SMITHFIELD

POPULATION **21,630** | HOUSEHOLDS **7,817** | MEDIAN HOUSEHOLD INCOME **\$82,347**

79% OWN

21% RENT

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price **\$311,000**
 Monthly housing payment **\$2,208**

5 YEAR COMPARISON
 2014 **\$264,836** ↑ **2019** **17% INCREASE**

AVERAGE 2-BEDROOM RENT

Rental payment **\$1,170**

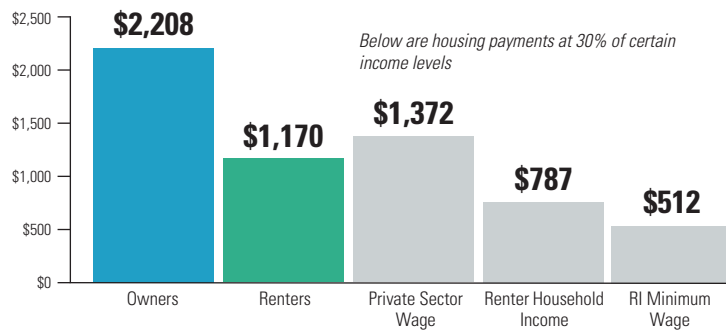
5 YEAR COMPARISON
 2014 **\$1,162** ↑ **2019** **1% INCREASE**

\$88,322 Income needed to afford this

\$46,800 Income needed to afford this

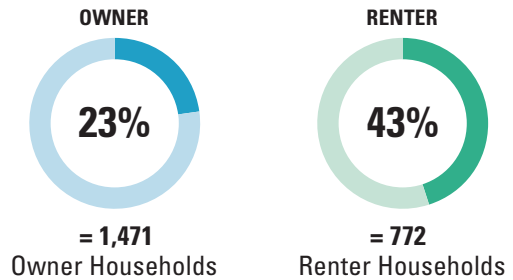
AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS

2,243 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 **8,166** | Single family **69%** | Multifamily **31%**

INFRASTRUCTURE

REGION: Northwest

Public Water
 Nearly Full > Partial None

Public Sewer
 Nearly Full Partial None

MULTIFAMILY BY RIGHT

IN RESIDENTIAL ZONES
 Yes No

20,000 sq. ft. lot;
 20,000 add'l sq. ft. per add'l unit

RESIDENTIAL DEVELOPMENT ORDINANCES

ADU AHTF AR CP FZ
 G/V/C ID IZ MU TOD

2019 BUILDING PERMITS: Total **31** | Single family **28** | Multi-family **0** | ADU **3**
Municipally reported

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

CURRENT **5.97%** % of year-round housing stock | **468** # of long-term affordable homes

Elderly **62%** | Family **17%** | Special Needs **21%**

NEWLY ADDED

Ownership **0** | Rental **42**

PRESERVED RENTALS

0

State-Funded Homes
BUILDING HOMES RHODE ISLAND (Rounds I, II, & III): 47