

# WESTERLY

POPULATION **22,624** | HOUSEHOLDS **9,670** | MEDIAN HOUSEHOLD INCOME **\$65,810**

63% OWN

37% RENT



## HOUSING COSTS

### ▶ MEDIAN SINGLE FAMILY

Home price **\$335,000**  
Monthly housing payment **\$2,227**

#### 5 YEAR COMPARISON

2014 **\$304,832** 2019 **\$335,000**  
**10% INCREASE**

### ▶ AVERAGE 2-BEDROOM RENT

Rental payment **\$1,482**

#### 5 YEAR COMPARISON

2014 **\$1,568** 2019 **\$1,482**  
**5% DECREASE**

**\$89,098**

Income needed to afford this

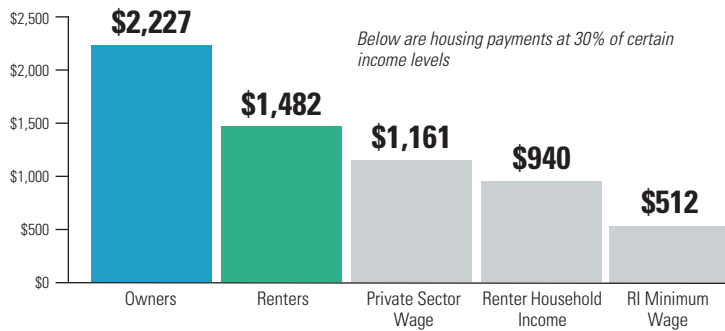
**\$59,280**

Income needed to afford this



## AFFORDABILITY GAP

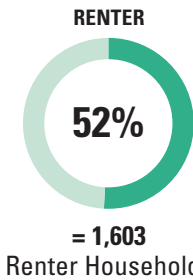
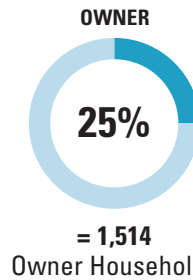
### ▶ MONTHLY COSTS: OWNERS & RENTERS



### ▶ COST BURDENED HOUSEHOLDS



**3,117** 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 **12,892** | Single family **65%** | Multifamily **35%**

### ▶ 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/VC, ID, IZ, MU, TOD

▶ 2019 BUILDING PERMITS: Total **44** | Single family **34** | Multi-family **10**  
*Municipally reported*

### ▶ LONG-TERM AFFORDABLE HOMES

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

CURRENT **5.14%** % of year-round housing stock

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



Elderly **67%**



Family **21%**



Special Needs **12%**

### NEWLY ADDED

Ownership **0**

Rental **0**

### PRESERVED RENTALS

**0**

State-Funded Homes

**BUILDING HOMES RHODE ISLAND** (Rounds I, II, & III): **15**