



2018

HOUSING FACT BOOK

HousingWorksRI 
at Roger Williams University

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WHO IS HOUSINGWORKS RI AT RWU?

HousingWorks RI at Roger Williams University is a clearinghouse of information about housing in Rhode Island. We conduct research and analyze data to inform public policy. We develop communications strategies and promote dialogue about the relationship between housing and the state's economic future and residents' well-being.

HousingWorks RI at Roger Williams University envisions a Rhode Island in which communities embrace a variety of housing choices so that residents, regardless of income, can live in healthy, quality homes in vibrant and thriving neighborhoods.

ORIGINS & FUNDERS

With funding from Rhode Island Foundation, RIHousing, and United Way of Rhode Island, HousingWorks RI began as a campaign to educate the public and business community about a rapidly emerging economic development problem: the lack of housing options that were affordable for the state's workforce. HousingWorks RI has since evolved to serve as the foremost source of information on housing affordability in Rhode Island and to connect this information with other issue areas including economic development, education, and health.

Roger Williams University has long valued a campus-wide commitment to the greater community and in 2014 integrated HousingWorks RI as a research center. As part of Roger Williams University, HousingWorks RI at RWU acts as a bridge for the University and provides a "think and do" laboratory that faculty, students, and staff can leverage to better all of Rhode Island.

ACKNOWLEDGEMENT & THANKS

The 2018 Housing Fact Book would not have been possible without the dedication, input, and energy of the following people: Stephen Antoni, Kyle Bennett, Jeanne Cola, Joseph Garlick, Amy Rainone, Brent Runyon, June Speakman, Michelle Wilcox; and all of our dedicated Advisory Board members. We also appreciate the assistance of Per Fjelstad, Ph.D.

HousingWorks RI Founding Funders:



**RHODE ISLAND
FOUNDATION**

RIHousing



2018 Housing Fact Book Funder:



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Dear Reader:

Since 2005, HousingWorks RI's Housing Fact Book has strived to present as complete a picture as possible of housing affordability in Rhode Island. By tracking data like annual changes in home prices and rents and comparing them to wages and incomes, our Fact Book presents important indicators to inform policy. Affordability indicators and other factors such as infrastructure development are crucial components in understanding and seizing a variety of opportunities facing Rhode Island. The Fact Book highlights data and connections that shine a light on policy changes the state can adopt to allow more Rhode Island residents to thrive.

Last year, in addition to the annual array of facts, we introduced an overview of housing programs and a new section that examined our state's regions and their connections to jobs, transportation, education and healthcare. Building on the 2016 *Projecting Future Housing Needs* report, commissioned by RIHousing, our Fact Book's regional section aims to recast the framework of the discussion about how Rhode Island achieves its housing goals. This year we are taking it a step further by analyzing the regions' affordability patterns within the context of their real estate markets and geography.

The report established four policy recommendations:

- 1 | Increase investment in the development and preservation of homes affordable to working Rhode Islanders and those with special housing needs.
- 2 | Make it easier to build the homes that meet the needs of current and future residents.
- 3 | Make existing housing more affordable.
- 4 | Develop a long-term strategy for meeting the State's housing needs.

Keep these recommendations in mind as you read the 2018 Housing Fact Book. We hope the facts and analyses provided here contribute to the constructive discussions that policy makers statewide are having about building Rhode Island's future.



Stephen Antoni
Board Chair, HousingWorks RI at RWU



Brenda Clement
Director, HousingWorks RI at RWU

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EXECUTIVE SUMMARY



At the close of 2017 and start of 2018, Rhode Island's economy and housing market posted strong positive trends. Unemployment had the steepest decline in New England¹ and ended the year at the lowest annual average since 2000.² Foreclosures dropped 42 percent.³ Distressed sales were down 24 percent in the single family market and 34 percent in the condominium market.⁴ At the same time, the state experienced the fastest home sale price growth in New England, at 7 percent, from Q4-2016 to Q4-2017, making Rhode Island the only New England state to exceed the national growth rate of 6.3 percent.⁵

While the increase in home values is a welcome improvement from the significant losses of the Great Recession, it is a reflection of an unhealthy vacancy rate. Low vacancy increases competition in the market, inflating home sales prices, and pushing moderate to low-income buyers out. In a more robust market, there would be a corresponding increase in housing production; but this did not happen in Rhode Island. Instead, **authorized new building permits** decreased 6 percent in 2017.⁶ In the single family market, a lack of building caused low inventories, a decrease in the number of days on market, and an increase in sale price. For rentals, Providence is now considered a "tight" market with a 3 percent vacancy rate in Q4-2017, a full one percent decrease from the previous year.⁷ While multifamily housing development increased across New England from 2016 to 2017—the Boston metro area saw multifamily permits double and Connecticut saw

an increase of 89 percent—Rhode Island's multifamily permits decreased by 44 percent.

This continuous climb in the cost of housing and lack of new homes has left more than 145,000 Rhode Island households, or 35 percent of all households, **cost burdened**, meaning they spend more than 30 percent of their income on housing costs. Of these 145,000 households, 44 percent of them are severely cost burdened, or spending more than 50 percent of their income on housing costs, leaving little flexibility in their budgets for necessities like child care or medical needs.

In 2017, the list of municipalities **where it is affordable to own or rent** grew even shorter. There is now only one municipality—Central Falls—where a household with \$50,000 of income could affordably buy; and at \$70,000 there are now only seven municipalities, down from 12 in 2016. Even those households with incomes at \$100,000 have fewer communities to choose from. For renters, there are now four municipalities—down from six in 2016—where a \$50,000 income will enable you to rent the average two-bedroom apartment. Most alarming, there is no municipality where the median renter income of \$31,519 is sufficient to afford that same apartment without becoming cost burdened. Essentially, prices are rising much faster than incomes. Across the state, median owner, renter and household incomes all rose barely two to three percent from 2016 to 2017, while median home prices and average rents rose from six to eight percent.

The **production of housing that is affordable to low- and moderate-income Rhode Islanders** struggles to keep pace with these affordability challenges. Only 209 long-term affordable homes were added to the state’s inventory in 2017: 189 rentals and 20 owner-occupied homes. In the face of statewide affordability challenges, however, some rural communities have made notable strides to increase affordable housing. Charlestown added rental homes to their long-term affordable stock for the first time, with 24 units of elderly housing at ChurchWoods. After years of smart-growth planning, the town of Burrillville achieved the goal of ten percent of its year-round housing as long-term affordable, with 75 rental homes and the completion of Phase I of Greenridge Commons in Pascoag. Moreover, the Rhode Island Housing Resources Commission (RI HRC) made its first award from the state’s 2016 housing bond—Building Homes Rhode Island, or BHRI—of more than \$17M toward the creation of 479 new long-term affordable homes. Among those is a development that is shared across the municipal borders of Richmond and Charlestown.

Despite these incremental gains, the **funding for affordability** at both the federal and state levels remain significantly less than what is needed to ensure low- and moderate-income Rhode Islanders have housing choices that are affordable to them. While Federal funding and expenditures have increased by 3 percent per year since FY15, including the infusion of the new Housing Trust Fund, Rhode Island’s per capita funding of affordable homes—at \$5.21—remains the lowest in New England. The BHRI funds awarded were the result of the third bond passed by voters in the last ten years. While it’s clear that voters see the value in funding housing affordability,

the sporadic nature of Bond funding—rather than more predictable budgeted funds—makes it extremely difficult to carve out a path to meeting the state’s current and future housing needs.

Research is making it increasingly clear that a set of criteria identified as the **Social Determinants of Health** extend a host of social and health benefits when people do not have to worry about affordability or tolerate unsafe housing conditions. In pursuit of those benefits, the state continues to make strides toward healthy homes: 216 rental units have been rehabilitated using Federal and state lead abatement funds and the Rhode Island Department of Health is deeply engaged in developing health equity indicators that will monitor these conditions. Despite this progress among criteria for Social Determinants of Health, Rhode Island schools saw an 18.7 percent rise in the number of students experiencing homelessness; these students have the highest rates of mobility and chronic absenteeism.

The **regional section** recasts the framework of discussion around housing affordability through the lens of our state’s small geography. HousingWorks RI is using the rich data available at the regional level—looking at Rhode Island as a handful of clustered “neighborhoods of towns”—to examine the projected and existing housing conditions across variables in production, households, and affordability. While there are barriers to implementing planning by region at this time, an analysis at this level may hold the key to some of our most persistent and difficult obstacles to achieving safe, quality homes that are affordable to all Rhode Islanders.





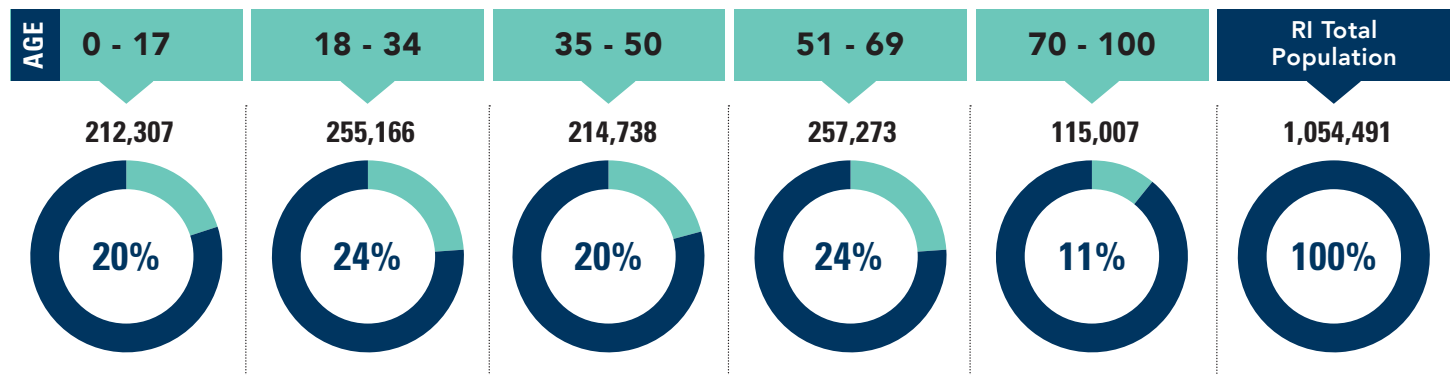
STATEWIDE HOUSING INDICATORS

HousingWorks RI @ RWU
2018 Housing Fact Book

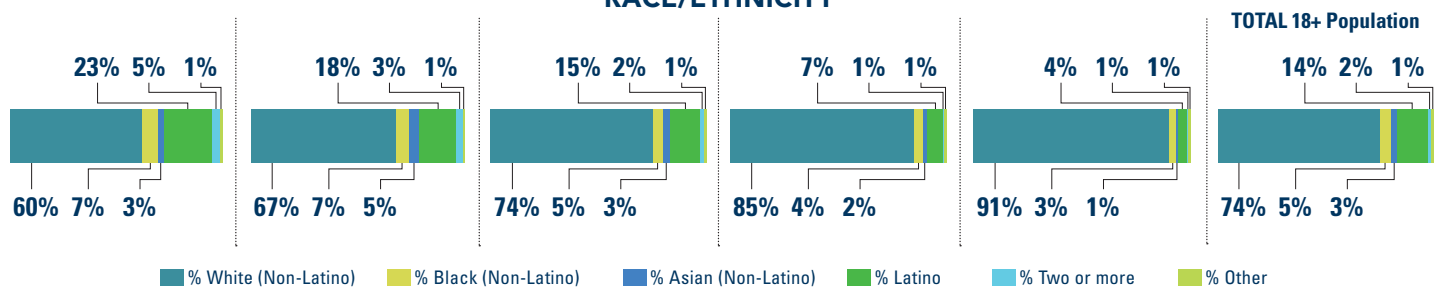


RHODE ISLAND POPULATION

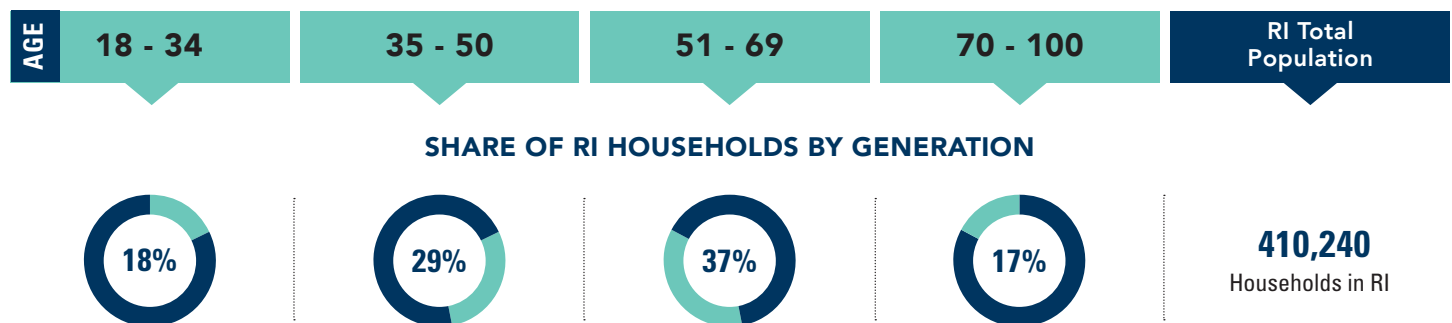
AGE (IN 2016)



RACE/ETHNICITY



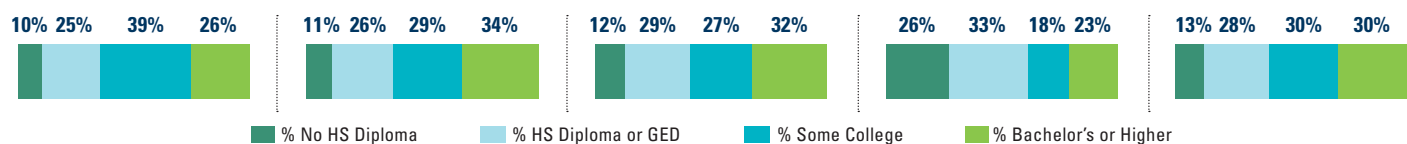
SHARE OF RI HOUSEHOLDS BY GENERATION



OWNER HOUSEHOLDS VS. RENTER HOUSEHOLDS



EDUCATIONAL ATTAINMENT



MEDIAN PERSONAL INCOME

\$13,099

\$42,938

\$38,620

\$18,687

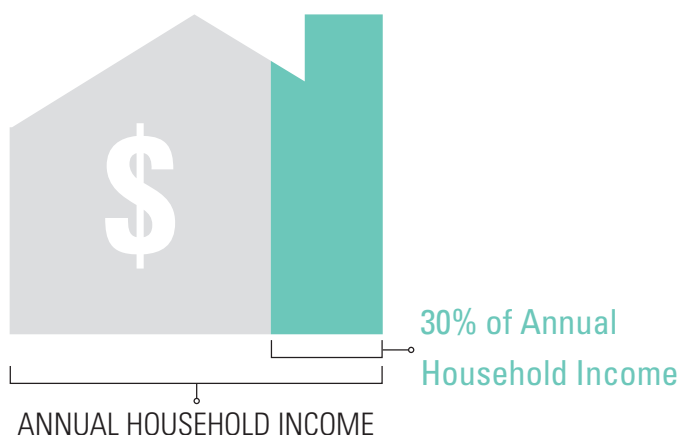
\$29,056

HOUSING COST BURDENS

What Do Cost Burdens Mean?

A household is considered cost burdened if it spends more than 30 percent of its annual income on housing costs. For example, for a Rhode Island household earning \$50,000, housing and utility costs combined should not exceed \$15,000 annually or about \$1,250 monthly. The 30 percent rule was established by the Federal government and adopted by housing and mortgage agencies.⁸ Households spending up to 30 percent of their income on housing gives residents the ability to afford food, healthcare, transportation, and childcare expenses.

The 30 Percent Rule for Housing Affordability



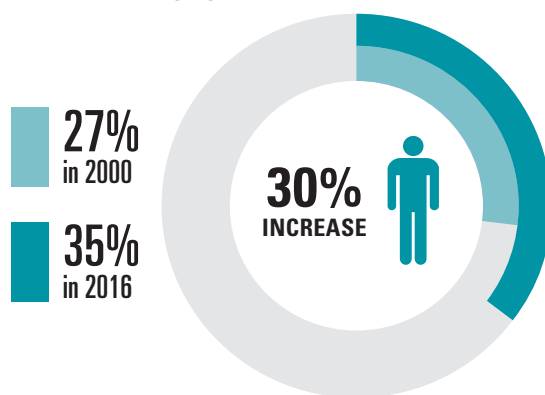
Households spending more than 50 percent of their income on housing are considered severely housing cost burdened.

High housing cost burdens make it difficult for lower-income workers to save money, purchase a home, or invest in education as a way to move out of poverty.

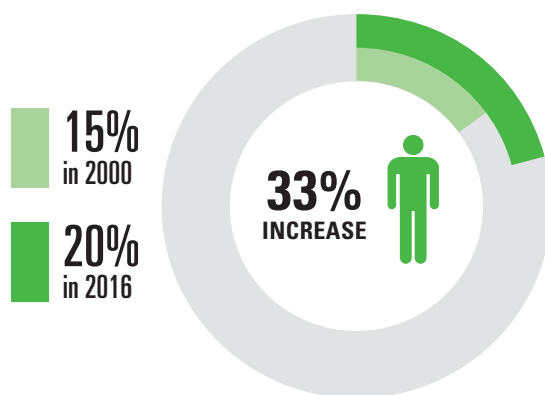
From 2000 to 2016, the percent of both homeowner and renter households that are considered cost burdened have increased in Rhode Island. As of 2016, more than half of all Rhode Island renter households and more than 1 in 3 homeowner households with a mortgage along with 1 in 5 homeowner households without a mortgage are cost burdened.

CHANGE IN COST BURDENED RI HOUSEHOLDS 2000 - 2016⁹

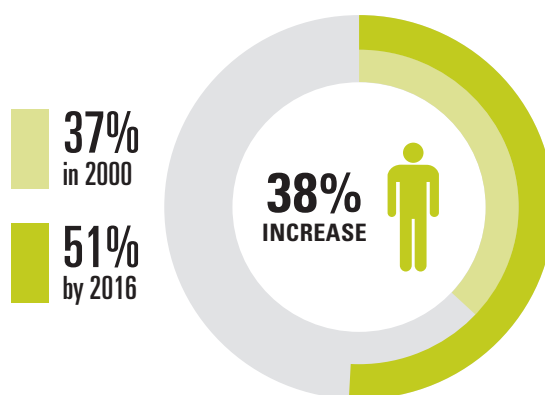
Cost Burdened Homeowner Households with a Mortgage



Cost Burdened Homeowner Households without a Mortgage



Cost Burdened Renter Households

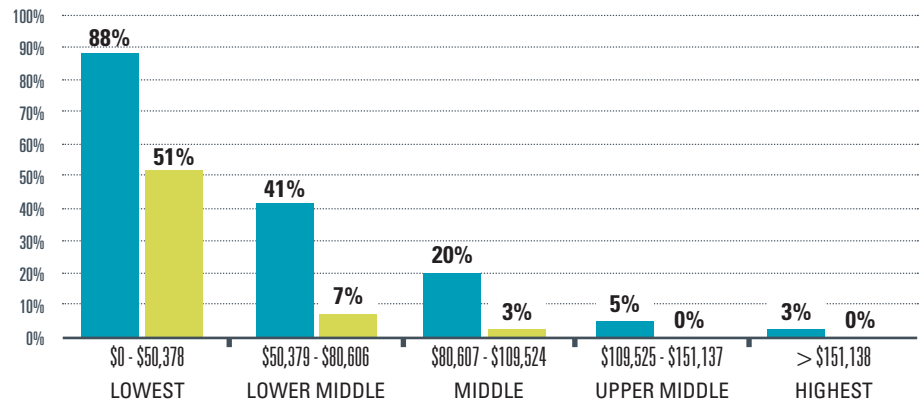


Cost Burdens and Severe Cost Burdens by Income¹⁰

Three categories of Rhode Island households—homeowners with a mortgage, homeowners without a mortgage, and renters—are seen below. Each category is divided into five equally sized income groups to illustrate the percent of households that are cost burdened or severely cost burdened. In total, across all income categories, more than 145,000 Rhode Island households, or 35 percent, spend more than 30 percent of their income on housing costs.

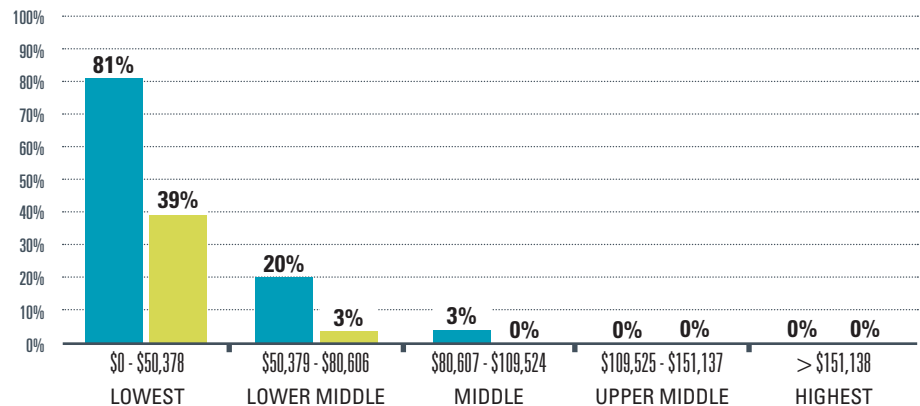
Cost Burdened Homeowner Households with a Mortgage

Nearly 90 percent of the lowest income owner households with a mortgage spend 30 percent or more of their income on housing costs. In total, more than 50,000 Rhode Island households with mortgages are cost burdened.



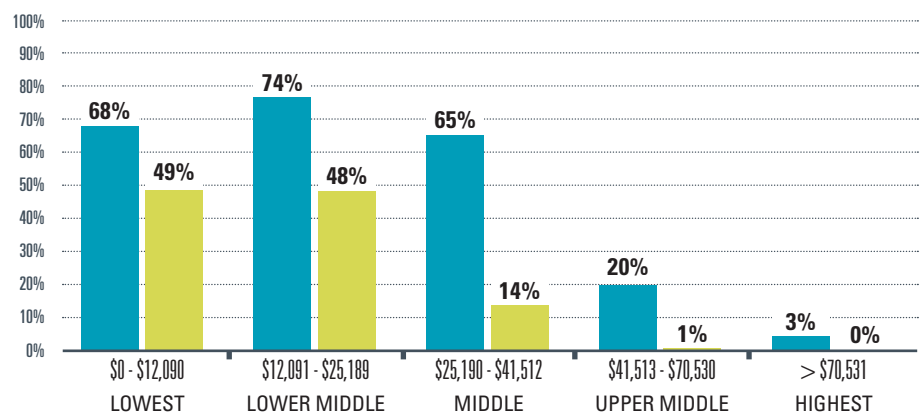
Cost Burdened Homeowner Households without a Mortgage

Even after paying off a mortgage, some homeowner households are still burdened by housing costs such as utilities, insurance, and property taxes. More than 80 percent of the lowest income homeowners without a mortgage—more than 12,000 households—spend 30 percent or more of their income on housing costs. This group includes seniors who are on fixed incomes.



Cost Burdened Renter Households

Nearly 70 percent of the lowest income renter households—more than 23,000 households—spend more than 30 percent of their income on housing costs. Of these households, nearly 17,000 are actually severely cost burdened by spending more than 50 percent of their income on housing costs.



■ Cost Burdened ■ Severe Cost Burdened

WHERE IS IT AFFORDABLE TO OWN?

Based on 2017 median single family home prices, a household earning the state's median household income of \$58,387 would be able to afford to buy in only two of Rhode Island's cities and towns. What income might you need to afford to purchase a median priced single family home in your community? How do your neighboring communities compare?

HOUSEHOLDS EARNING: **≤ \$30,000**

In 2017, Rhode Island households earning \$30,000 or less could not affordably buy a median priced single family home in any Rhode Island city or town.

HOUSEHOLDS EARNING: **≤ \$50,000**

HOUSEHOLDS EARNING: **≤ \$70,000**

HOUSEHOLDS EARNING: **≤ \$100,000**

HOUSEHOLDS EARNING: **> \$100,000**

Median household income¹¹

\$58,387

Median owner household income¹²

\$82,124

City/Town	Annual income needed to affordably purchase a median priced home in this community	≤ \$30,000	≤ \$50,000	≤ \$70,000	≤ \$100,000	> \$100,000
CENTRAL FALLS	\$42,757					
PROVIDENCE (WITHOUT EAST SIDE)	\$50,272					
PAWTUCKET	\$59,686					
WOONSOCKET	\$59,868					
WEST WARWICK	\$63,862					
WARWICK	\$64,437					
EAST PROVIDENCE	\$68,500					
NORTH PROVIDENCE	\$70,224					
COVENTRY	\$70,229					
CRANSTON	\$70,558					
BURRILLVILLE	\$70,924					
JOHNSTON	\$72,879					
HOPKINTON	\$73,716					
CUMBERLAND	\$77,418					
NORTH SMITHFIELD	\$80,173					
WARREN	\$81,137					
SCITUATE	\$82,214					
TIVERTON	\$82,609					
GLOCESTER	\$82,640					
WESTERLY	\$84,243					
SMITHFIELD	\$84,285					
RICHMOND	\$85,224					
EXETER	\$87,918					
BRISTOL	\$88,470					
FOSTER	\$89,610					
CHARLESTOWN	\$93,921					
NORTH KINGSTOWN	\$95,810					
SOUTH KINGSTOWN	\$97,050					
LINCOLN	\$98,154					
MIDDLETOWN	\$105,826					
PORTSMOUTH	\$106,304					
WEST GREENWICH	\$106,565					
NARRAGANSETT	\$108,501					
NEWPORT	\$118,623					
BARRINGTON	\$124,534					
EAST GREENWICH	\$139,122					
LITTLE COMPTON	\$139,994					
EAST SIDE OF PROVIDENCE	\$161,935					
JAMESTOWN	\$162,405					
NEW SHOREHAM	\$231,490					

WHERE IS IT AFFORDABLE TO RENT?

Based on 2017 average 2-bedroom apartment rents, a household earning the state's median renter household income of \$31,519 could not affordably rent in any Rhode Island city or town. What income might you need to affordably rent an average priced 2-bedroom apartment in your community? How do your neighboring communities compare?

HOUSEHOLDS EARNING: **≤ \$30,000**

In 2017, Rhode Island households earning \$30,000 or less could not affordably rent an average priced 2-bedroom apartment in any Rhode Island city or town.

HOUSEHOLDS EARNING: **≤ \$50,000**

HOUSEHOLDS EARNING: **≤ \$70,000**

HOUSEHOLDS EARNING: **≤ \$100,000**

HOUSEHOLDS EARNING: **> \$100,000**

Median household income
\$58,387

Median renter household income¹³
\$31,519

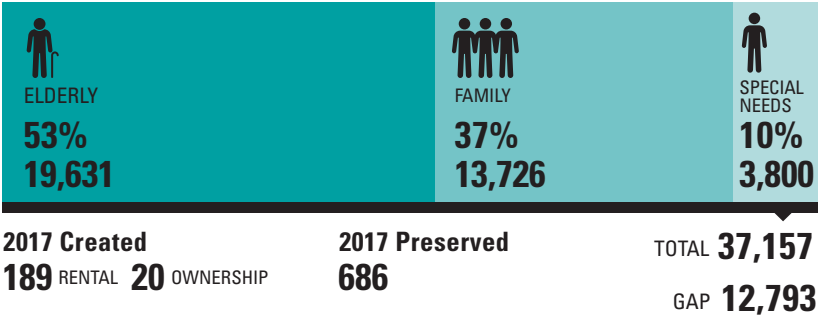
City/ Town	Annual income needed to affordably rent a 2-bedroom apartment in this community	≤ \$30,000	≤ \$50,000	≤ \$70,000	≤ \$100,000	> \$100,000
CENTRAL FALLS	\$41,640					
BURRILLVILLE	\$41,960					
WOONSOCKET	\$45,520					
PAWTUCKET	\$49,400					
WEST WARWICK	\$51,280					
PROVIDENCE (WITHOUT EAST SIDE)	\$51,560					
WARREN	\$53,280					
SMITHFIELD	\$53,920					
SOUTH KINGSTOWN	\$54,200					
COVENTRY	\$54,640					
LINCOLN	\$54,680					
CRANSTON	\$54,760					
CUMBERLAND	\$54,840					
WESTERLY	\$55,080					
JOHNSTON	\$55,440					
NORTH PROVIDENCE	\$55,680					
EAST PROVIDENCE	\$57,280					
NARRAGANSETT	\$58,360					
BRISTOL	\$58,680					
CHARLESTOWN	\$59,920					
PROVIDENCE (EAST SIDE)	\$61,280					
SCITUATE	\$61,320					
NORTH SMITHFIELD	\$61,960					
WARWICK	\$62,320					
BARRINGTON	\$62,920					
NORTH KINGSTOWN	\$63,320					
TIVERTON	\$65,440					
EAST GREENWICH	\$66,960					
MIDDLETOWN	\$67,320					
PORTSMOUTH	\$69,320					
NEWPORT	\$70,120					
JAMESTOWN	\$77,280					
EXETER	N/A					
FOSTER	N/A					
GLOCESTER	N/A					
HOPKINTON	N/A					
LITTLE COMPTON	N/A					
NEW SHOREHAM	N/A					
RICHMOND	N/A					
WEST GREENWICH	N/A					

N/A: Insufficient data

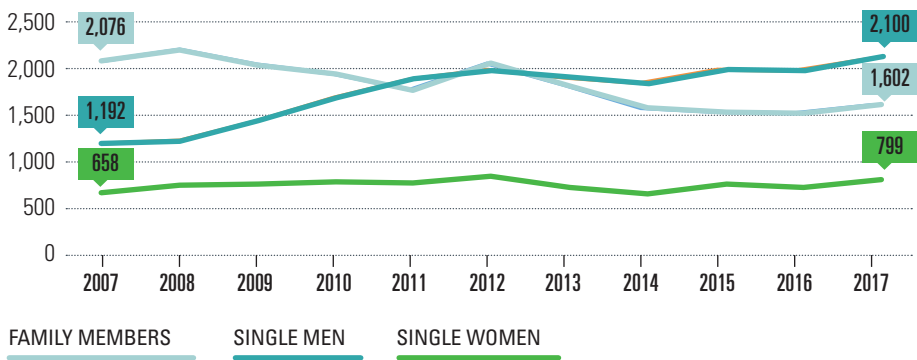
CREATION & FUNDING OF AFFORDABLE HOMES

Long-Term Affordable Homes: Existing & Gap, Created and Preserved¹⁴

Cost burdens and income gaps cause many Rhode Islanders to struggle to afford to live here, which has adverse effects for those households. The purpose of long-term affordable homes, or “Low- and Moderate-Income Housing” per Rhode Island General Law, is to ensure a minimal number (10 percent) of quality, affordable homes are available to low- and moderate-income Rhode Islanders for a minimum of 30 years.



Homelessness in Rhode Island¹⁵

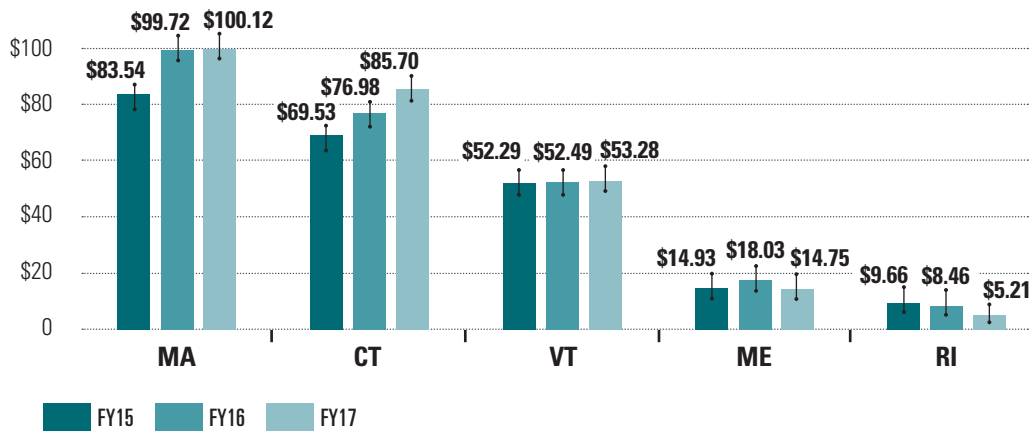


More than 4,500 Rhode Islanders spent at least one night in a shelter bed or transitional program in 2017—a 7 percent increase over 2016. There were increases in all categories of those without shelter: single men, 7 percent; families, 6 percent; and an alarming increase of 11 percent for single women. Children under 17 represented nearly 1,000 of those who found themselves without a place to call home.

HOUSING DELIVERY SYSTEM: PARTNERS AND PROGRAMS

	Market Rate Affordable Stock ¹⁶		Long-Term Affordable Stock		Supportive Stock
PROGRAMS	OWNERSHIP Energy Efficiency Upgrades Home Modifications Home Repairs Lead Remediation Septic System & Sewer Tie-In Loans Weatherization	RENTAL Housing Choice Vouchers HUD-Veterans Affairs Supportive Housing (VASH) Vouchers	CAPITAL ASSISTANCE Building Homes RI HOME Investment Partnerships Program Low-Income Housing Tax Credit Neighborhood Opportunities Program (NOP)	RENTAL ASSISTANCE Housing Opportunities for People with AIDS (HOPWA) HUD 202 HUD 811 Public Housing RHS 515 Section 8 / Rental Assistance Demonstration (RAD)	Emergency Shelters Permanent Supportive Housing Thresholds Transitional Housing
PARTNERS	Community Action Agencies (7) Municipal Offices of Community Development Nonprofit community development corporations (13) Private developers Public Housing Authorities (25 local, 1 statewide) RIHousing Section 8 Public Housing Agencies (2)				Homeless Service Providers (43)
FUNDING & OVERSIGHT	FEDERAL: Internal Revenue Service (IRS) US Department of Agriculture (USDA) US Department of Health & Human Services (HHS) US Department of Housing & Urban Development (HUD) US Department of Veterans Affairs STATE: RI Department of Environmental Management RI Department of Health RI Governor’s Commission on Disabilities RIHousing RI Infrastructure Bank RI Office of Housing & Community Development (OHCD) RI Housing Resources Commission (HRC) PRIVATE: Housing Tax Credit Equity Investors Local Initiatives Support Corporation (LISC) RI Private Financial Institutions Rhode Island Foundation United Way of Rhode Island				

State Investments in Affordable Homes Per Capita¹⁷

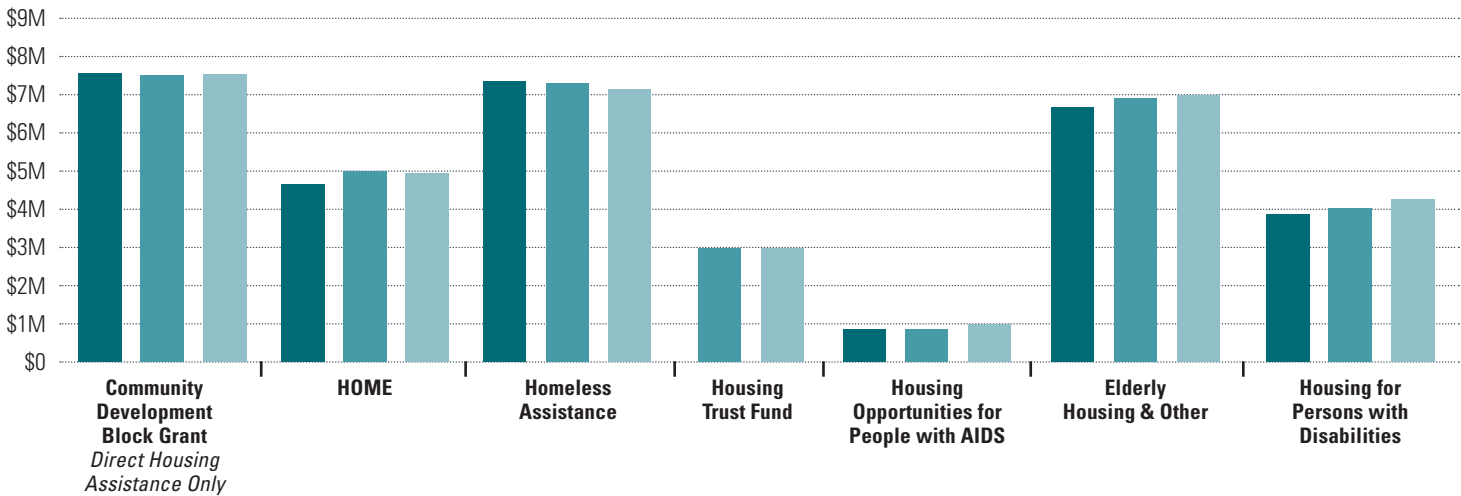
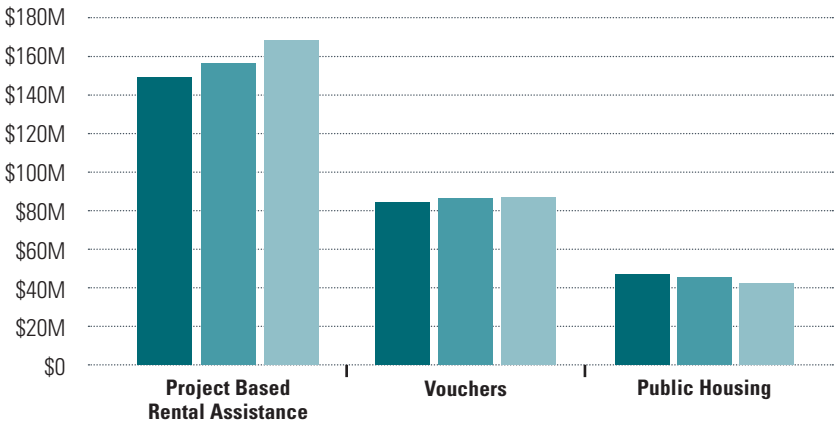


Rhode Island invests \$5.21 per capita in affordable homes. In stark contrast, neighboring Massachusetts spends nearly 20 times as much. Housing advocates across the state continue to press for a regular funding stream as a line item in the state's budget.

Federal Funding & Expenditures: Housing & Voucher Programs in Rhode Island¹⁸

Although there has been an annual increase of three percent in overall Federal funding from FY15 through FY17, including the new infusion for the Housing Trust Fund, the increase is not sufficient to keep up with tens of millions of dollars lost over the decades, which has led to years of deferred maintenance and decreased production of affordable homes, especially for some of the lowest income households.

FY15 FY16 FY17



HOUSING'S INTERSECTIONS: ECONOMY, EDUCATION & HEALTH

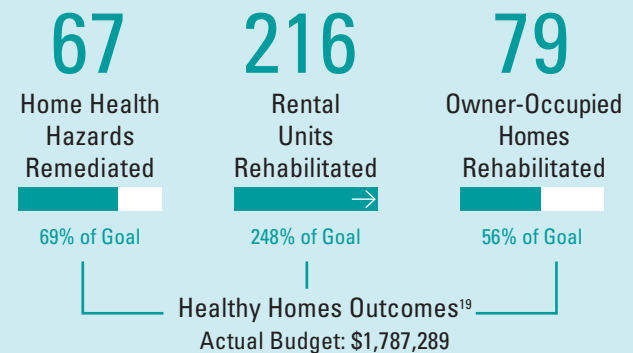
According to the Centers for Disease Control and Prevention, the Social Determinants of Health are the conditions of the places where people live, learn, work and play that affect health risks and outcomes. Access to homes that are affordable lower household expenses, freeing up income for better quality food and healthcare, reducing stress and lowering school absentee rates of children.



HEALTH & HEALTHCARE

Taking care of Rhode Islanders means, in part, taking care of their homes, which is some of the oldest housing stock in the country. Quality affordable homes limit exposure to environmental toxins like lead and asthma triggers, and integrated supportive services improve the health of vulnerable populations including seniors and people with disabilities.

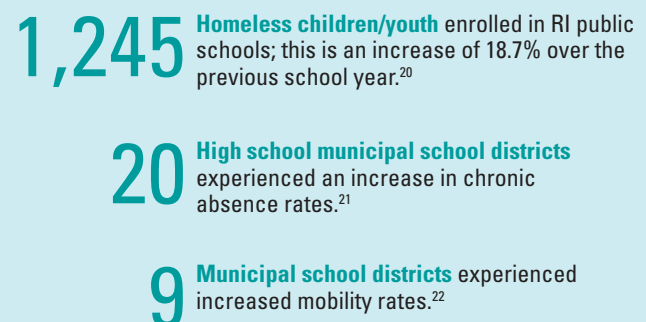
2017 FACTS



EDUCATION

Rhode Island's homeless youth have the highest rates of mobility and chronic absenteeism; for any child, a residential move is associated with the loss of nearly half an academic year. A healthy, stable, safe, living environment reduces mobility, prevents chronic absenteeism, and is critical to academic success.

2017 FACTS





SOCIAL/COMMUNITY

Safe, quality affordable homes reduce mobility, help families and individuals connect, builds community, and increases social cohesion. Social cohesion is highly correlated to community-wide well-being.

2017 FACTS

66,000

Rhode Islanders benefitted from \$6.2M in CDBG funding for public services and facility improvements.²³

3

Rhode Island cities (Cranston, Newport & Providence) were awarded Federal Reserve Bank of Boston's Working Cities Challenge grants to work on social cohesion, workforce development, and to effectuate systems change.²⁴



NEIGHBORHOOD/ENVIRONMENT

Zip codes have a greater impact on health and life expectancy than DNA. Living in poor and unsafe neighborhoods increases rates of mental health problems, such as depression and post-traumatic stress disorder.

2017 FACTS

5

Health Equity Domains—Integrated Healthcare, Community Resiliency, Physical Environment, Socio-Economics, and Community Trauma—have been identified by Rhode Island Department of Health's Community Health Assessment Group as the framework by which they will develop statewide health equity indicators.²⁵

9

Health Equity Zones supported by RIDOH are working throughout Rhode Island to implement place-based strategies to promote healthy communities that support innovative approaches to prevent chronic diseases, improve birth outcomes, and improve the socioeconomic and environmental conditions of neighborhoods across the state.²⁶



ECONOMIC STABILITY

Rhode Island benefits when fewer residents face financial burdens, employment disruptions, or housing related instability. Affordable, stable housing frees up resources that can be used for other important needs such as fresh food, transportation, and education.

2017 FACTS

6%

Statewide, there was a 6 percent **decrease in the number of housing units permitted**. While there were slight increases in single family permits, multifamily unit permitting dropped 44 percent.²⁷

42%

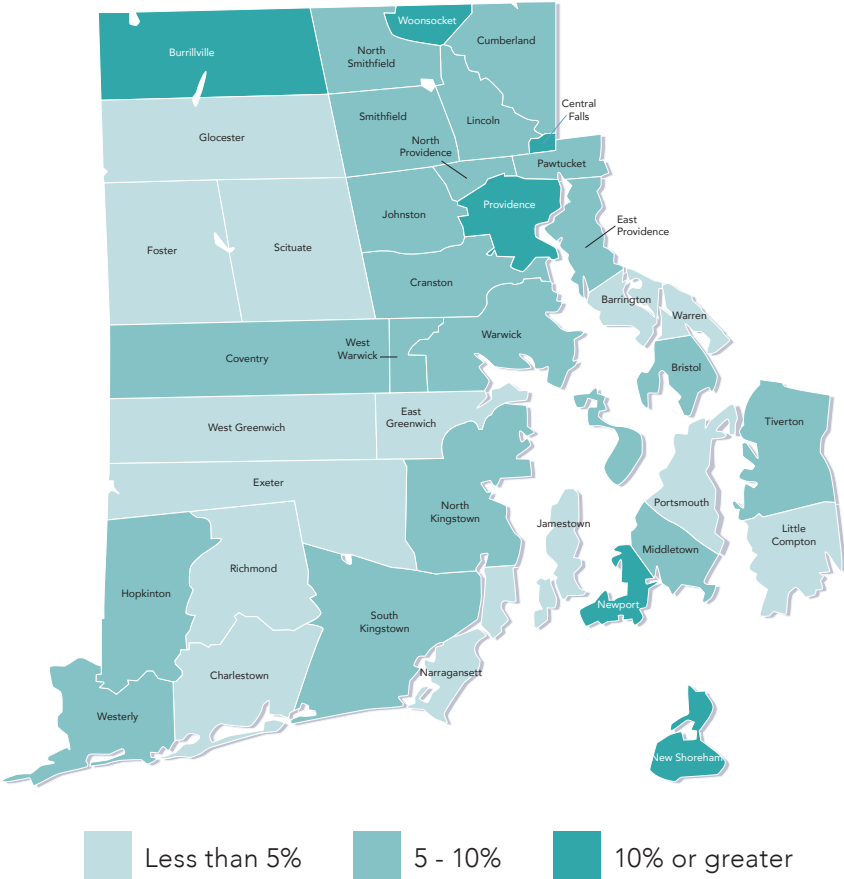
Rhode Island **foreclosures decreased** by 42 percent. Furthermore, the state's ranking for seriously delinquent mortgages dropped nationally from tenth to twelfth.²⁸

4.5%

Rhode Island's average annual **unemployment** rate has decreased from 5.2% to 4.5%.²⁹

PROGRESS TOWARD LONG-TERM AFFORDABLE HOMES³⁰

Rhode Island State Law establishes a goal that **10 percent** of every city or town’s housing stock qualify as Low- and Moderate-Income Housing (LMIH). How does each municipality measure up?



Six of Rhode Island’s 39 communities meet this goal: Burrillville, Central Falls, Newport, New Shoreham, Providence, and Woonsocket.*

*RI General Law 45-53-3(9) states “‘Low or moderate income housing’ means any housing whether built or operated by any public agency or any nonprofit organization or by any limited equity housing cooperative or any private developer, that is subsidized by a federal, state, or municipal government subsidy under any program to assist the construction or rehabilitation of housing affordable to low or moderate income households, as defined in the applicable federal or state statute, or local ordinance and that will remain affordable through a land lease and/or deed restriction for ninety-nine (99) years or such other period that is either agreed to by the applicant and town or prescribed by the federal, state, or municipal government subsidy program but that is not less than thirty (30) years from initial occupancy.”

Municipality	% LMIH	Shortfall
Barrington	2.66%	460
Bristol	5.98%	363
Burrillville	10.02%	Achieved
Central Falls	11.07%	Achieved
Charlestown	3.72%	219
Coventry	5.35%	655
Cranston	5.39%	1,518
Cumberland	6.23%	518
East Greenwich	4.68%	284
East Providence	9.82%	38
Exeter	2.41%	186
Foster	2.05%	140
Glocester	2.16%	302
Hopkinton	7.21%	94
Jamestown	4.39%	142
Johnston	8.12%	233
Lincoln	6.53%	313
Little Compton	0.56%	153
Middletown	5.40%	316
Narragansett	3.75%	448
Newport	15.32%	Achieved
New Shoreham	10.63%	Achieved
North Kingstown	8.06%	212
North Providence	6.92%	472
North Smithfield	8.18%	92
Pawtucket	8.87%	362
Portsmouth	2.83%	531
Providence	14.95%	Achieved
Richmond	2.03%	232
Scituate	0.85%	375
Smithfield	5.19%	378
South Kingstown	5.61%	478
Tiverton	5.27%	338
Warren	4.49%	277
Warwick	5.41%	1,708
Westerly	5.22%	200
West Greenwich	1.41%	258
West Warwick	8.13%	499
Woonsocket	15.90%	Achieved



LOCAL HOUSING FACTS

HousingWorks RI @ RWU
2018 Housing Fact Book



RHODE ISLAND

POPULATION **1,054,491** | HOUSEHOLDS **410,240** | MEDIAN HOUSEHOLD INCOME **\$58,387**

60% OWN

40% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$255,000

Assumed down payment
\$8,925

Mortgage amount
\$250,381

Monthly housing payment
\$1,851

\$74,025

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,385

\$55,400

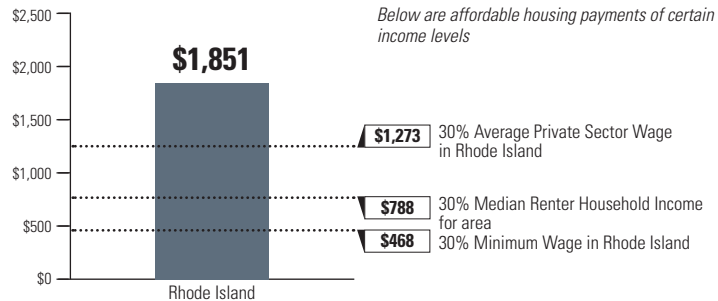
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

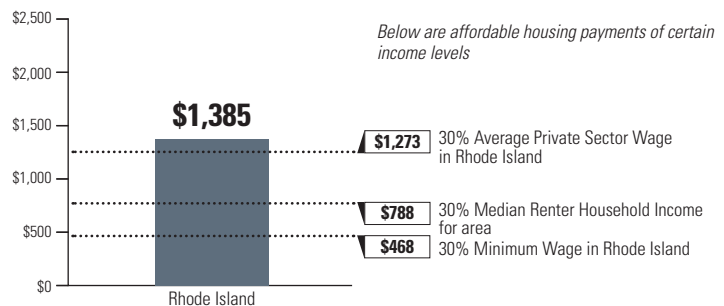
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 51%

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



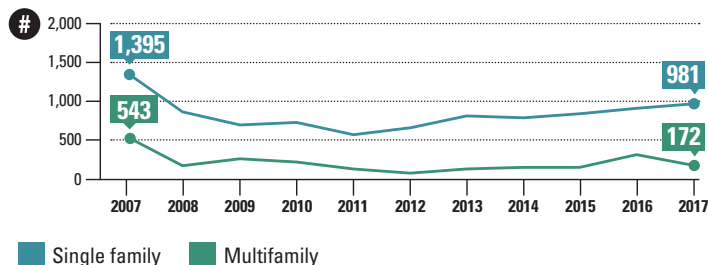
HOUSING STOCK

Total
462,657

Single family
56%

Multifamily
44%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **8.3%** % of year-round housing stock

37,157 # of long-term affordable homes

Elderly
53%

Family
37%

Special Needs
10%

NEWLY ADDED

Ownership **20**

Rental **189**

PRESERVED RENTALS

686

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **1,943**

FUNDED (BHRI III) **479**

BARRINGTON

POPULATION
16,304

HOUSEHOLDS
6,194

MEDIAN HOUSEHOLD INCOME
\$116,935

88% OWN

12% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$427,500

Assumed down
payment
\$14,963

Mortgage
amount
\$419,757

Monthly housing
payment
\$3,113

\$124,534

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



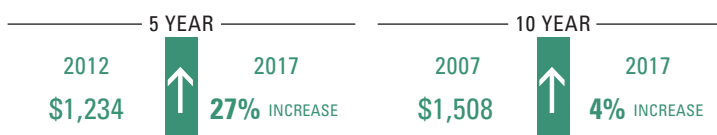
AVERAGE 2-BEDROOM RENT

\$1,573

\$62,920

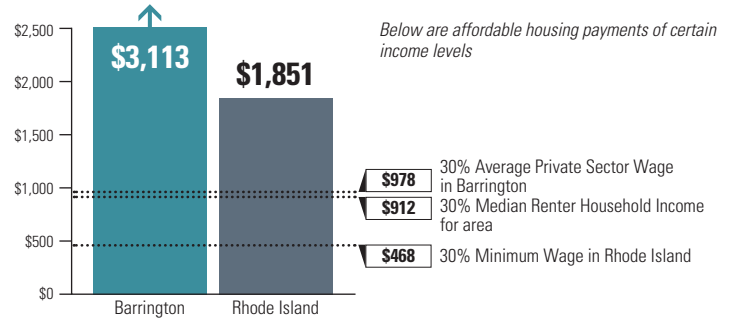
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

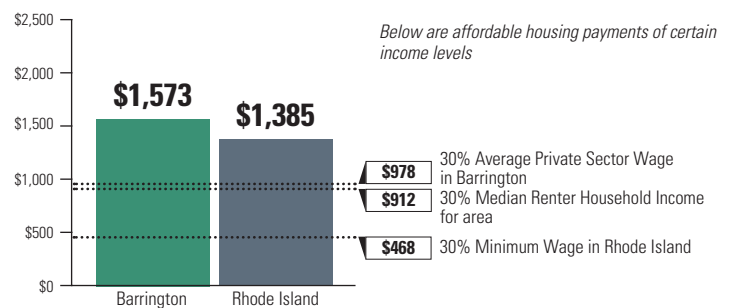
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 25% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 66% | Rhode Island: 51%

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



HOUSING STOCK

Total
6,566

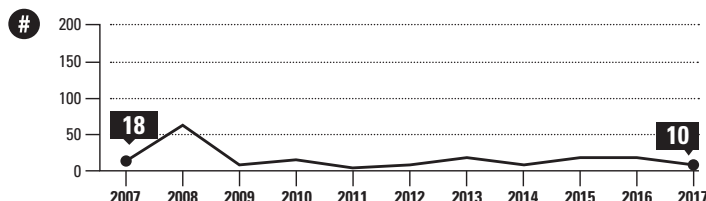


Single family
93%



Multifamily
7%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **2.7%** % of year-round housing stock

167 # of long-term affordable homes



Elderly
36%



Family
43%



Special Needs
21%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **61**

FUNDED (BHRI III) **46**

BRISTOL

POPULATION
22,376

HOUSEHOLDS
8,362

MEDIAN HOUSEHOLD INCOME
\$62,909

67% OWN

33% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$320,000

Assumed down
payment
\$11,200

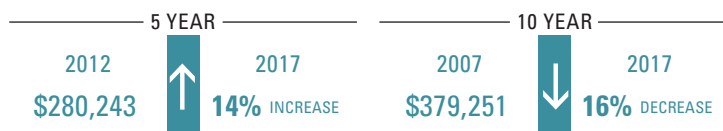
Mortgage
amount
\$314,204

Monthly housing
payment
\$2,212

\$88,470

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



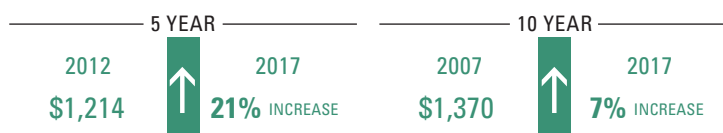
AVERAGE 2-BEDROOM RENT

\$1,467

\$58,680

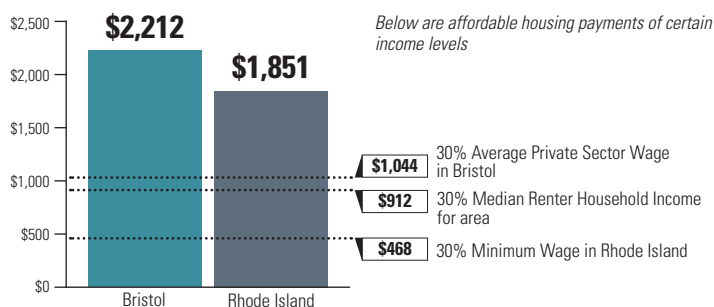
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

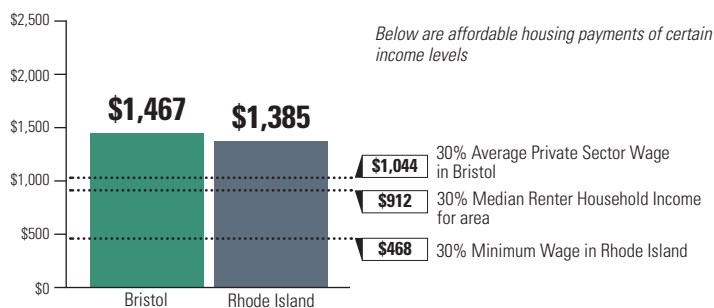
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 33% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 52% | Rhode Island: **51%**

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



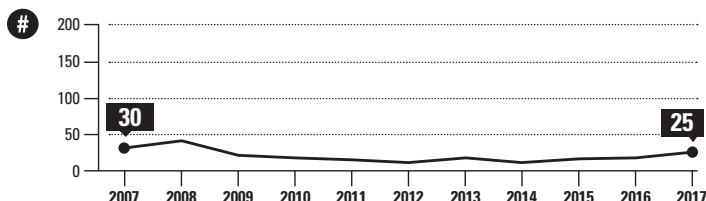
HOUSING STOCK

Total
9,129

Single family
60%

Multifamily
40%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 6%

% of year-round housing stock

539 # of long-term affordable homes

Elderly
67%

Family
19%

Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 19

FUNDED (BHRI III) —

BURRILLVILLE

POPULATION
16,214

HOUSEHOLDS
5,937

MEDIAN HOUSEHOLD INCOME
\$67,693

73% OWN

27% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$247,900

Assumed down
payment
\$8,677

Mortgage
amount
\$243,410

Monthly housing
payment
\$1,773

\$70,924

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



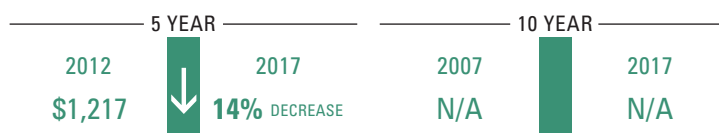
AVERAGE 2-BEDROOM RENT

\$1,049

\$41,960

Income needed to afford this

► RENTAL / 2BR: COMPARISON

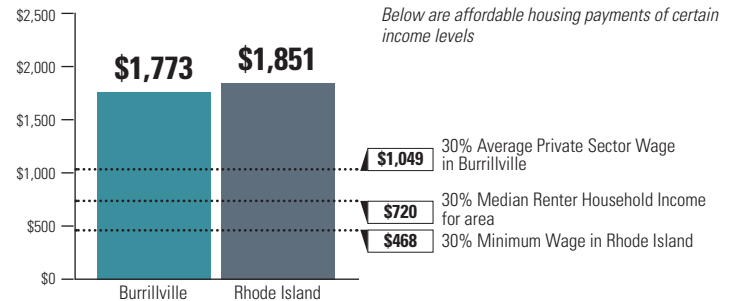


N/A: Insufficient data



AFFORDABILITY

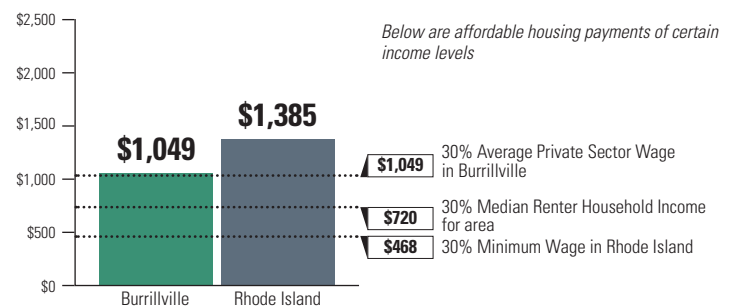
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 25% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 57% | Rhode Island: 51%

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



HOUSING STOCK

Total
6,465

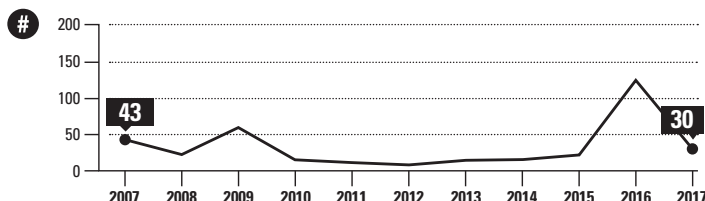


Single family
67%



Multifamily
33%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **10%**

% of year-round housing stock

620 # of long-term affordable homes



Elderly
39%



Family
55%



Special Needs
5%

NEWLY ADDED

Ownership —

Rental **75**

PRESERVED RENTALS

98

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **139**

FUNDED (BHRI III) **8**

CENTRAL FALLS

POPULATION
19,366

HOUSEHOLDS
6,327

MEDIAN HOUSEHOLD INCOME
\$28,901

24% OWN

76% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$130,000

Assumed down payment
\$4,550

Mortgage amount
\$127,645

Monthly housing payment
\$1,069

\$42,757

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,041

\$41,640

Income needed to afford this

► RENTAL / 2BR: COMPARISON

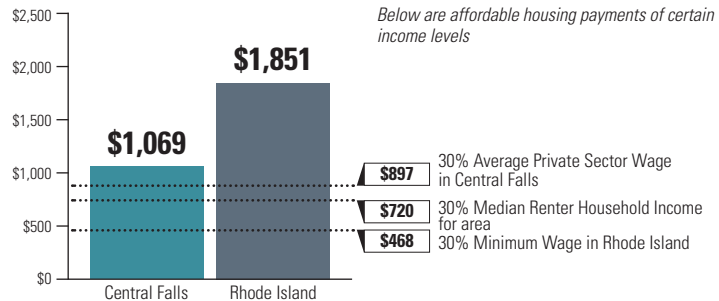


N/A: Insufficient data



AFFORDABILITY

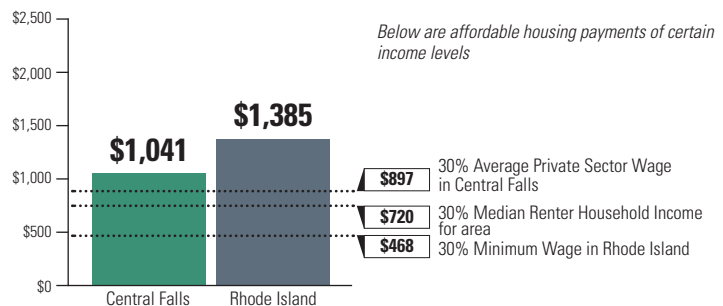
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 52% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 60% | Rhode Island: **51%**

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



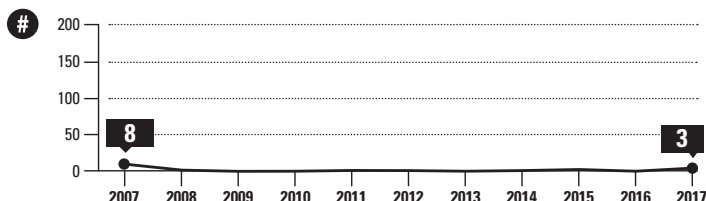
HOUSING STOCK

Total
7,379

Single family
10%

Multifamily
90%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 11.1% % of year-round housing stock

827 # of long-term affordable homes

Elderly
76%

Family
17%

Special Needs
6%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 30

FUNDED (BHRI III) —

CHARLESTOWN

POPULATION
7,776

HOUSEHOLDS
3,171

MEDIAN HOUSEHOLD INCOME
\$73,203

84% OWN

16% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$364,500

Assumed down payment
\$12,758

Mortgage amount
\$357,898

Monthly housing payment
\$2,348

\$93,921

Income needed to afford this

MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,498

\$59,920

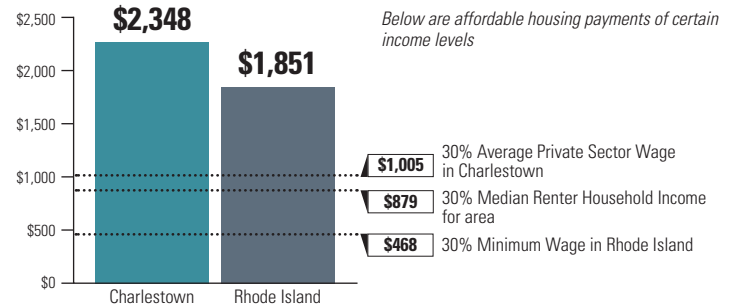
Income needed to afford this

RENTAL / 2BR: COMPARISON



AFFORDABILITY

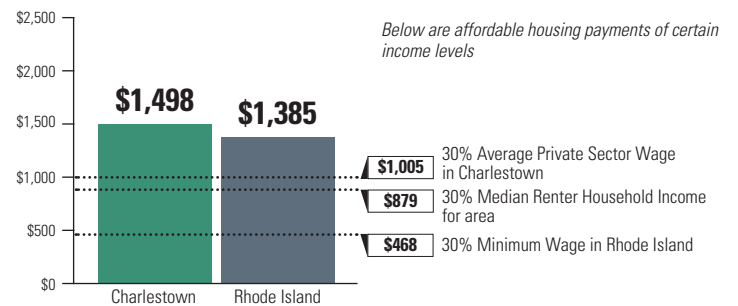
OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 28% | Rhode Island: 30%

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

RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 42% | Rhode Island: 51%

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



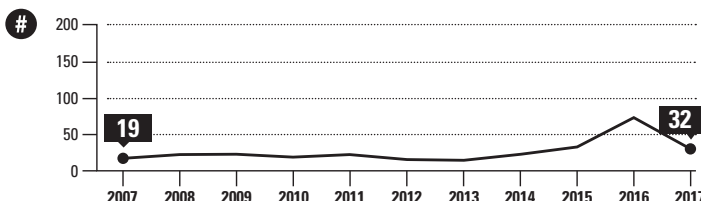
HOUSING STOCK

Total
5,145

Single family
90%

Multifamily
10%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **3.7%** % of year-round housing stock

130 # of long-term affordable homes

Elderly
18%

Family
38%

Special Needs
44%

NEWLY ADDED

Ownership **6**

Rental **24**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **32**

FUNDED (BHRI III) **11**

COVENTRY

POPULATION
34,953

HOUSEHOLDS
13,795

MEDIAN HOUSEHOLD INCOME
\$65,507

79% OWN

21% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$235,000

Assumed down payment
\$8,225

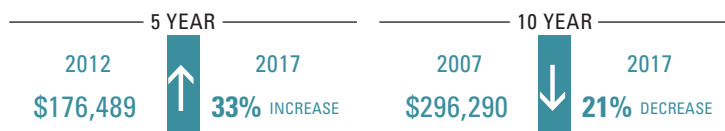
Mortgage amount
\$230,744

Monthly housing payment
\$1,756

\$70,229

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,366

\$54,640

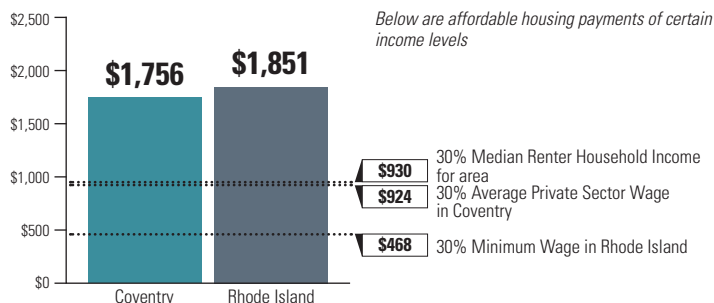
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

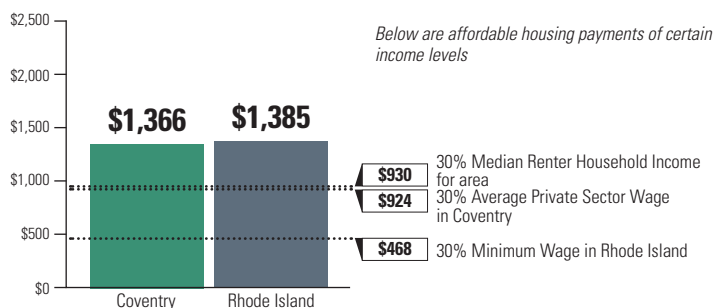
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 31% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 48% | Rhode Island: **51%**

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



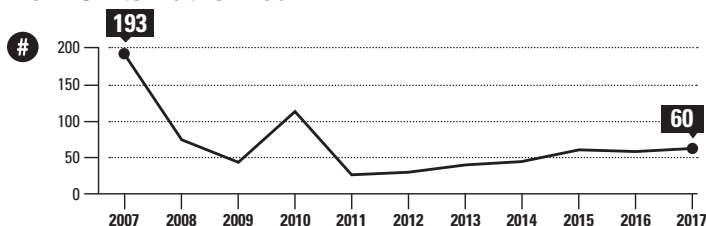
HOUSING STOCK

Total
14,671

Single family
81%

Multifamily
19%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 5.4% % of year-round housing stock

753 # of long-term affordable homes

Elderly
58%

Family
37%

Special Needs
5%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 52

FUNDED (BHRI III) —

CRANSTON

POPULATION
80,882

HOUSEHOLDS
30,441

MEDIAN HOUSEHOLD INCOME
\$61,646

66% OWN

34% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$229,900

Assumed down
payment
\$8,047

Mortgage
amount
\$225,736

Monthly housing
payment
\$1,764

\$70,558

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,369

\$54,760

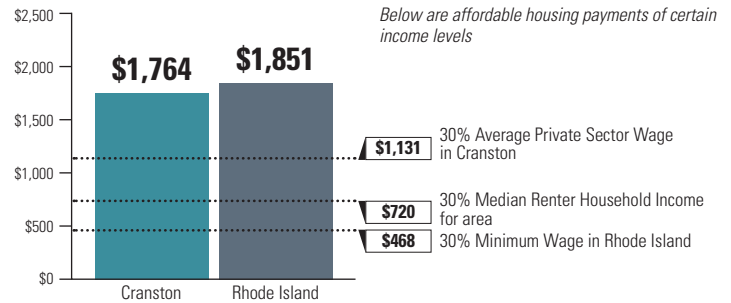
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

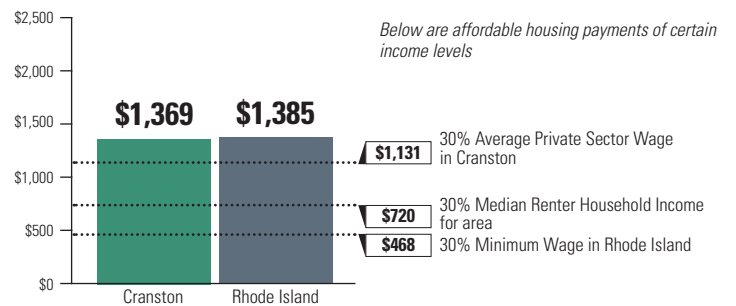
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 32% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 50% | Rhode Island: **51%**

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



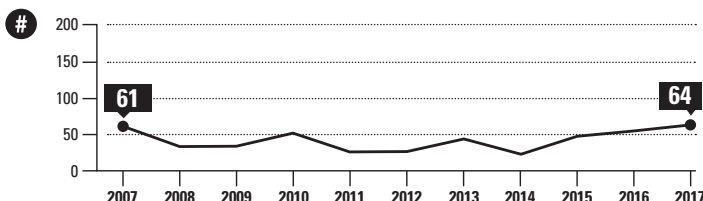
HOUSING STOCK

Total
32,716

Single family
62%

Multifamily
38%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 5.4% % of year-round housing stock

1,776 # of long-term affordable homes

Elderly
76%

Family
13%

Special Needs
11%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

CUMBERLAND

POPULATION
34,285

HOUSEHOLDS
13,535

MEDIAN HOUSEHOLD INCOME
\$78,150

73% OWN

27% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$280,000

Assumed down payment
\$9,800

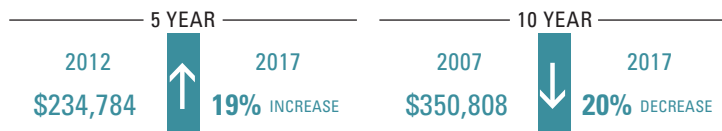
Mortgage amount
\$274,929

Monthly housing payment
\$1,935

\$77,418

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



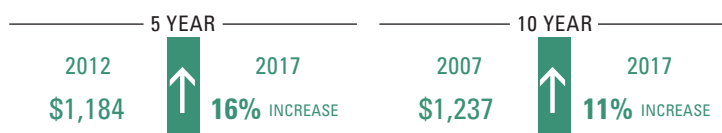
AVERAGE 2-BEDROOM RENT

\$1,371

\$54,840

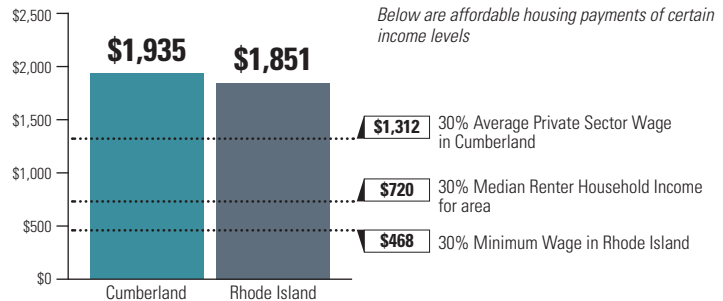
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

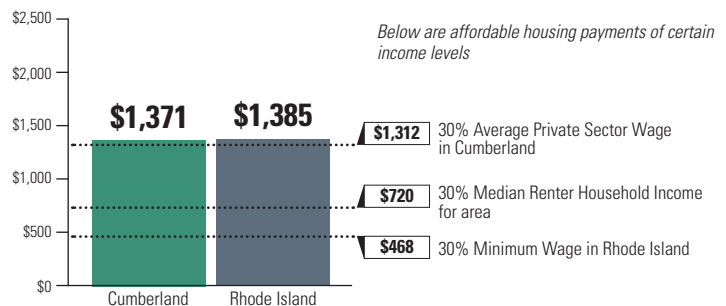
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 26% | **Rhode Island: 30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 45% | **Rhode Island: 51%**

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



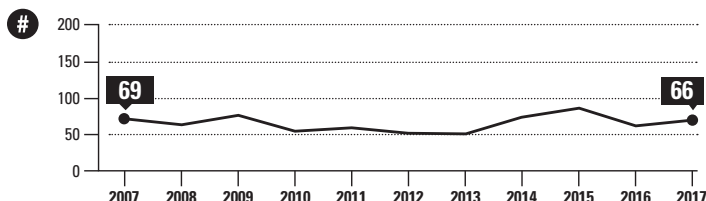
HOUSING STOCK

Total
14,321

Single family
66%

Multifamily
34%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 6.2% % of year-round housing stock

856 # of long-term affordable homes

Elderly
73%

Family
19%

Special Needs
9%

NEWLY ADDED

Ownership -

Rental -

PRESERVED RENTALS

130

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 56

FUNDED (BHRI III) -

EAST GREENWICH

POPULATION
13,104

HOUSEHOLDS
5,069

MEDIAN HOUSEHOLD INCOME
\$105,903

79% OWN

21% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$459,000

Assumed down
payment
\$16,065

Mortgage
amount
\$450,686

Monthly housing
payment
\$3,478

\$139,122

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



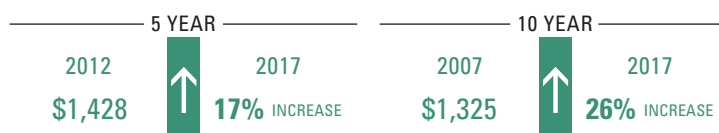
AVERAGE 2-BEDROOM RENT

\$1,674

\$66,960

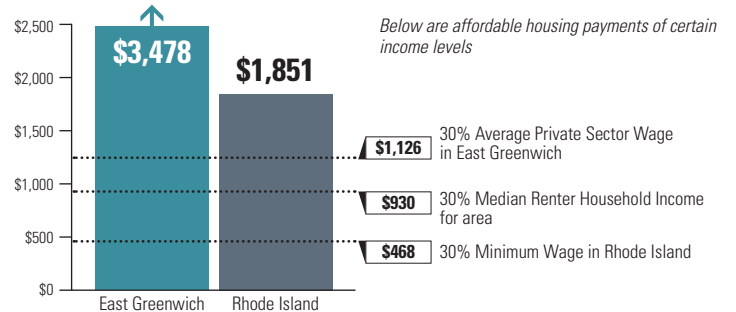
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

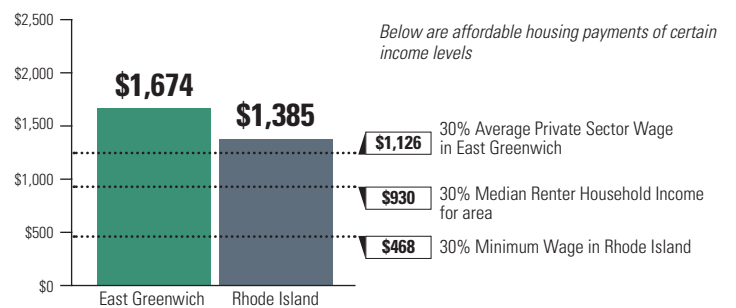
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 29% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 41% | Rhode Island: 51%

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



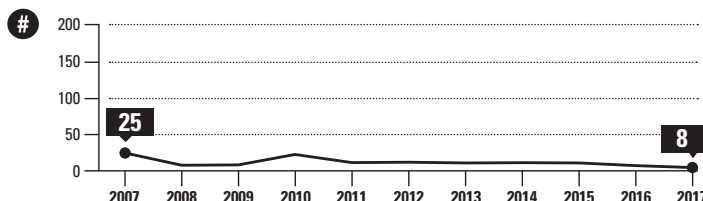
HOUSING STOCK

Total
5,411

Single family
73%

Multifamily
27%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **4.7%** % of year-round housing stock

250 # of long-term affordable homes

Elderly
56%

Family
27%

Special Needs
17%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **10**

FUNDED (BHRI III) —

EAST PROVIDENCE

POPULATION
47,260

HOUSEHOLDS
19,605

MEDIAN HOUSEHOLD INCOME
\$52,550

58% OWN

42% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$225,000

Assumed down payment
\$7,875

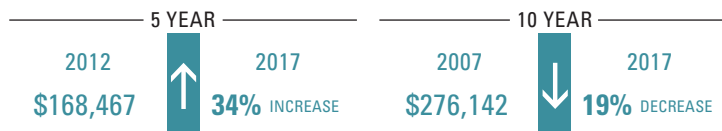
Mortgage amount
\$220,925

Monthly housing payment
\$1,712

\$68,500

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



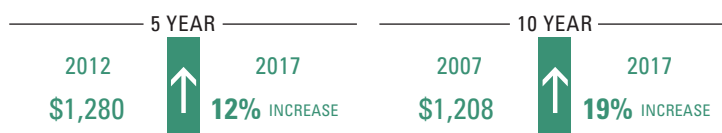
AVERAGE 2-BEDROOM RENT

\$1,432

\$57,280

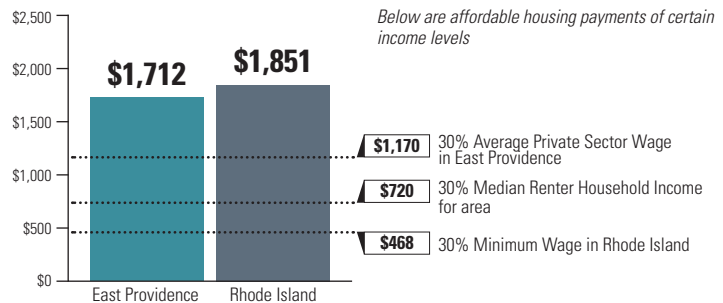
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

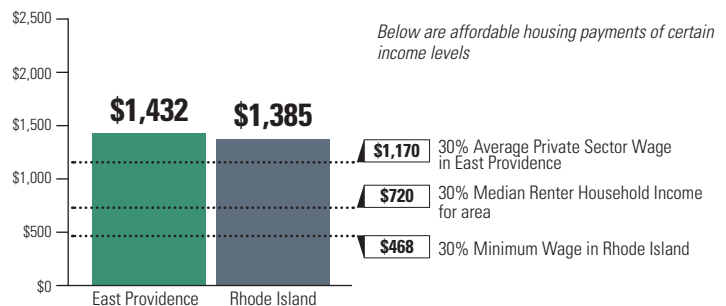


COST BURDENED OWNERS: 30%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 46%

Rhode Island: 51%

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



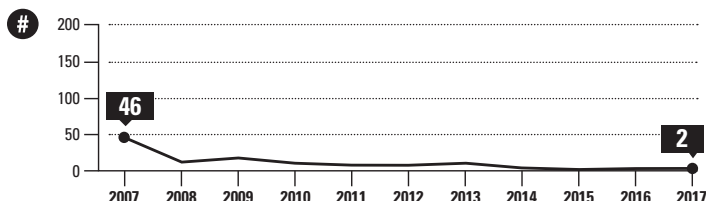
HOUSING STOCK

Total
20,879

Single family
56%

Multifamily
44%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 9.8% % of year-round housing stock

2,098 # of long-term affordable homes

Elderly
66%

Family
28%

Special Needs
6%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 6

FUNDED (BHRI III) —

EXETER

POPULATION
6,717

HOUSEHOLDS
2,500

MEDIAN HOUSEHOLD INCOME
\$78,545

78% OWN

22% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$313,725

Assumed down
payment
\$10,980

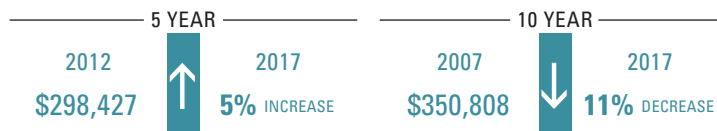
Mortgage
amount
\$308,043

Monthly housing
payment
\$2,198

\$87,918

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON



N/A: Insufficient data



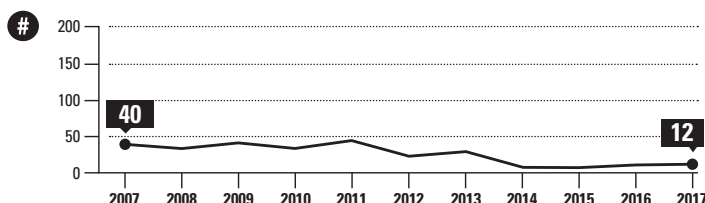
HOUSING STOCK

Total
2,611

Single family
92%

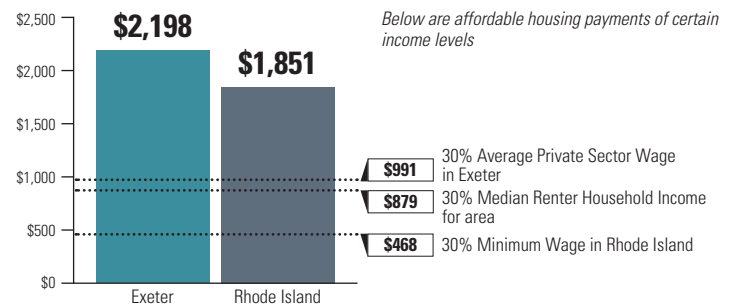
Multifamily
8%

New Units Authorized



AFFORDABILITY

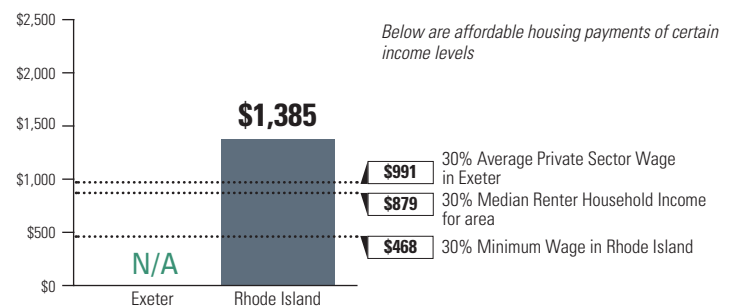
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 30% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 58% | Rhode Island: 51%

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



LONG-TERM AFFORDABLE HOMES

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

CURRENT **2.4%** % of year-round housing stock

59 # of long-term affordable homes

Elderly
0%

Family
59%

Special Needs
41%

NEWLY ADDED

Ownership **1**

Rental **-**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **27**

FUNDED (BHRI III) **2**

FOSTER

POPULATION
4,677

HOUSEHOLDS
1,717

MEDIAN HOUSEHOLD INCOME
\$80,750

83% OWN

17% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$293,500

Assumed down payment
\$10,273

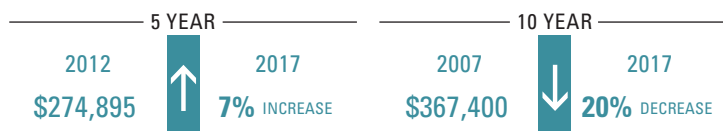
Mortgage amount
\$288,184

Monthly housing payment
\$2,240

\$89,610

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

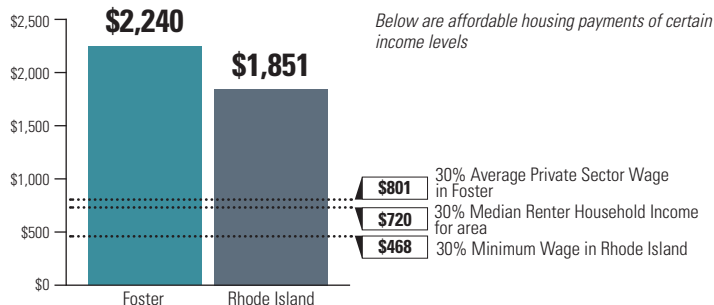


N/A: Insufficient data



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

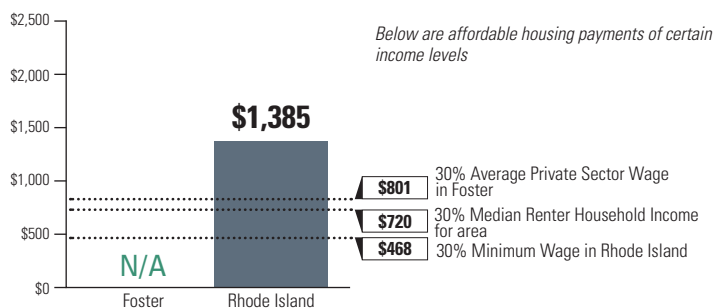


COST BURDENED OWNERS: 24%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 67%

Rhode Island: 51%

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



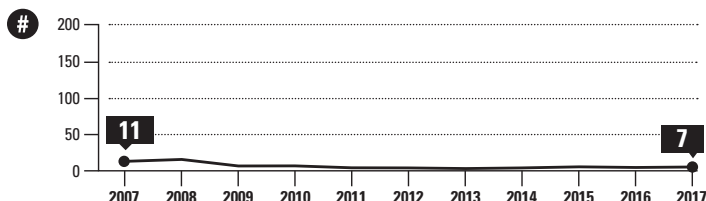
HOUSING STOCK

Total
1,846

Single family
92%

Multifamily
8%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 2.1% % of year-round housing stock

36 # of long-term affordable homes

Elderly
83%

Family
0%

Special Needs
17%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

GLOCESTER

POPULATION
9,934

HOUSEHOLDS
3,569

MEDIAN HOUSEHOLD INCOME
\$87,758

92% OWN

8% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$280,000

Assumed down payment
\$9,800

Mortgage amount
\$274,929

Monthly housing payment
\$2,066

\$82,640

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

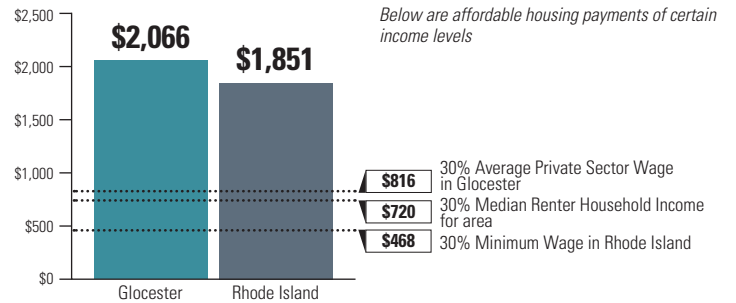


N/A: Insufficient data



AFFORDABILITY

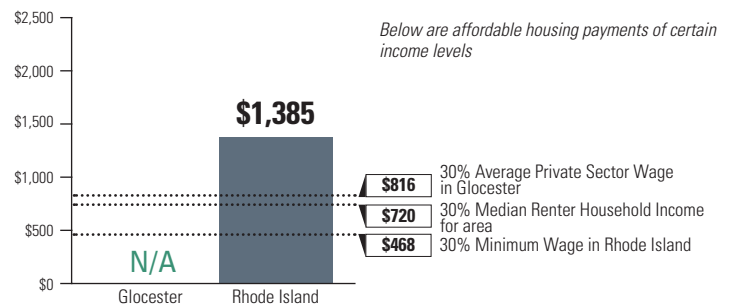
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 29% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 39% | Rhode Island: 51%

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



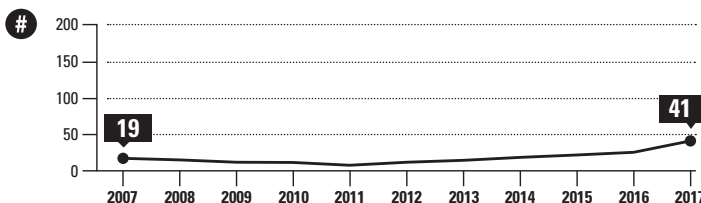
HOUSING STOCK

Total
4,017

Single family
92%

Multifamily
8%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **2.2%** % of year-round housing stock

83 # of long-term affordable homes

Elderly
75%

Family
11%

Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

HOPKINTON

POPULATION
8,113

HOUSEHOLDS
3,276

MEDIAN HOUSEHOLD INCOME
\$74,436

80% OWN

20% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$249,950

Assumed down
payment
\$8,748

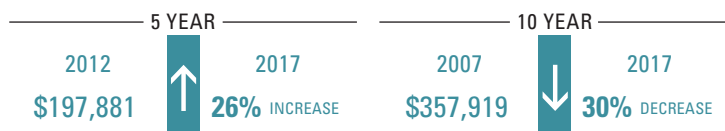
Mortgage
amount
\$245,423

Monthly housing
payment
\$1,843

\$73,716

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

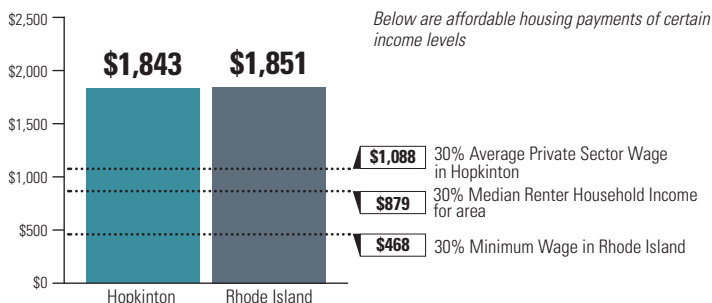


N/A: Insufficient data



AFFORDABILITY

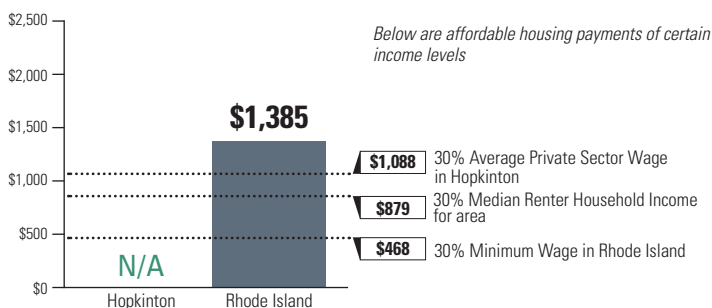
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 27% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 41% | Rhode Island: **51%**

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



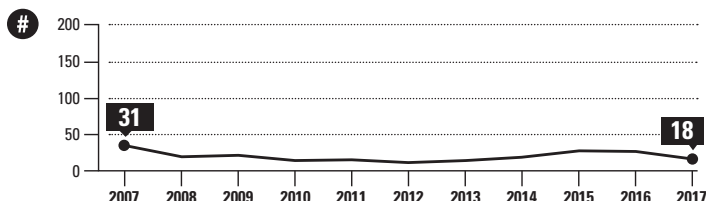
HOUSING STOCK

Total
3,625

Single family
82%

Multifamily
18%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 7.2% % of year-round housing stock

243 # of long-term affordable homes

Elderly
78%

Family
9%

Special Needs
12%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 20

FUNDED (BHRI III) —

JAMESTOWN

POPULATION
5,462

HOUSEHOLDS
2,327

MEDIAN HOUSEHOLD INCOME
\$101,448

84% OWN

16% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$651,250

Assumed down
payment
\$22,794

Mortgage
amount
\$639,454

Monthly housing
payment
\$4,060

\$162,405

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



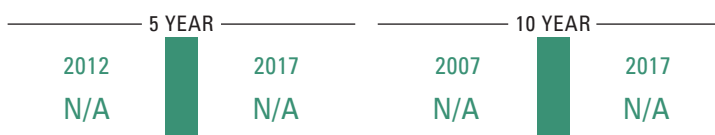
AVERAGE 2-BEDROOM RENT

\$1,932

\$77,280

Income needed to afford this

► RENTAL / 2BR: COMPARISON



N/A: Insufficient data



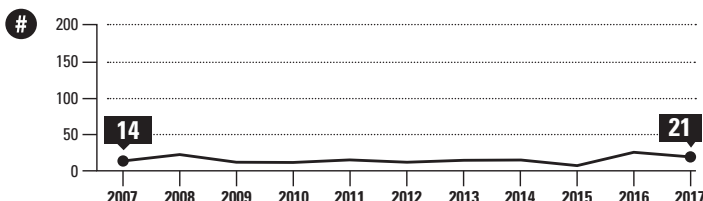
HOUSING STOCK

Total
3,016

Single family
92%

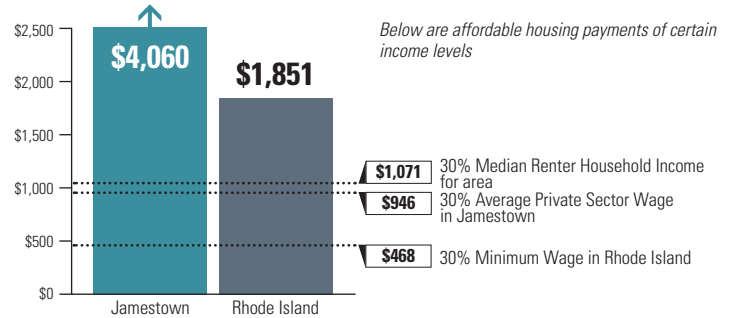
Multifamily
8%

New Units Authorized



AFFORDABILITY

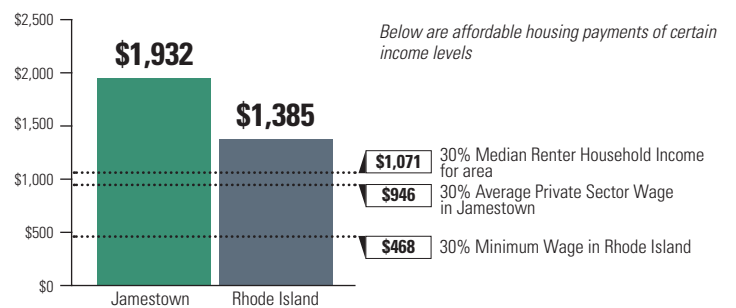
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 21% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 53% | Rhode Island: 51%

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



LONG-TERM AFFORDABLE HOMES

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

CURRENT **4.4%** % of year-round housing stock

111 # of long-term affordable homes

Elderly
59%

Family
26%

Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 3

FUNDED (BHRI III) —

JOHNSTON

POPULATION
29,126

HOUSEHOLDS
12,051

MEDIAN HOUSEHOLD INCOME
\$58,295

67% OWN

33% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$227,000

Assumed down
payment
\$7,945

Mortgage
amount
\$222,888

Monthly housing
payment
\$1,822

\$72,879

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,386

\$55,440

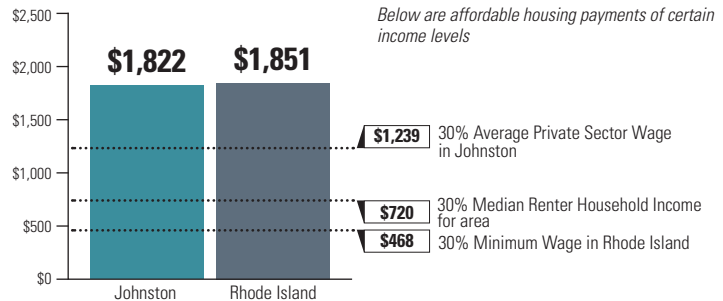
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

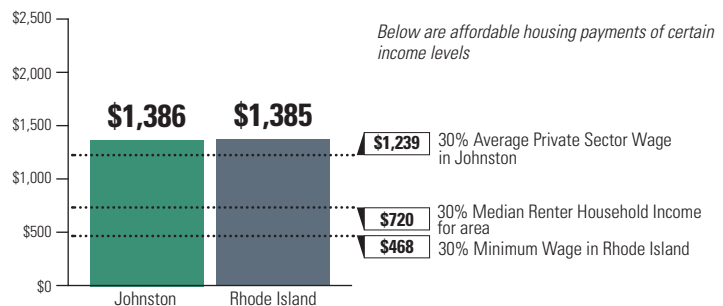
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 29% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 43% | Rhode Island: **51%**

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



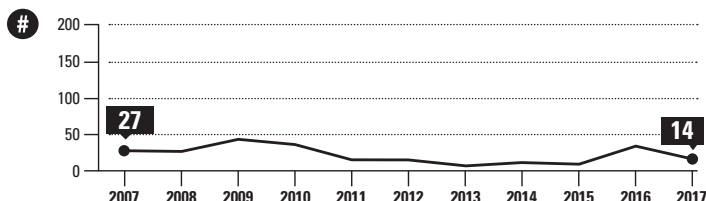
HOUSING STOCK

Total
13,358

Single family
65%

Multifamily
35%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 8.1% % of year-round housing stock

1,005 # of long-term affordable homes

Elderly
73%

Family
15%

Special Needs
12%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 7

FUNDED (BHRI III) —

LINCOLN

POPULATION
21,486

HOUSEHOLDS
8,000

MEDIAN HOUSEHOLD INCOME
\$65,634

66% OWN

34% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$330,000

Assumed down
payment
\$11,550

Mortgage
amount
\$324,023

Monthly housing
payment
\$2,454

\$98,154

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,367

\$54,680

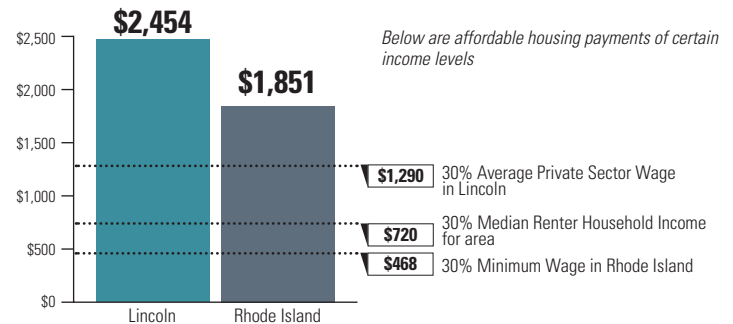
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

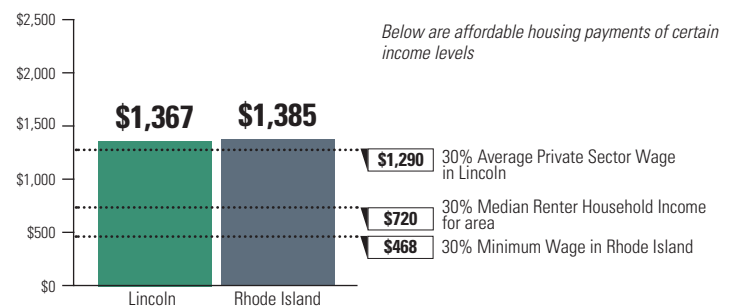
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 26% | **Rhode Island: 30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 43% | **Rhode Island: 51%**

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



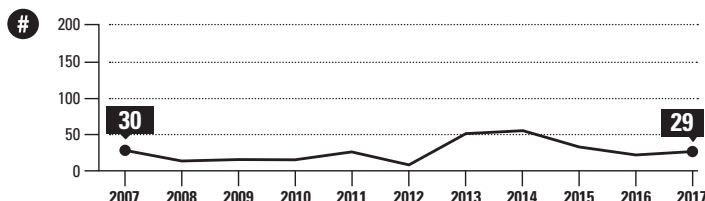
HOUSING STOCK

Total
8,611

Single family
59%

Multifamily
41%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 6.5% % of year-round housing stock

589 # of long-term affordable homes

Elderly
65%

Family
25%

Special Needs
10%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

120

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 2

FUNDED (BHRI III) —

LITTLE COMPTON

POPULATION
3,494

HOUSEHOLDS
1,636

MEDIAN HOUSEHOLD INCOME
\$73,125

77% OWN

23% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$578,125

Assumed down payment
\$20,234

Mortgage amount
\$567,654

Monthly housing payment
\$3,500

\$139,994

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

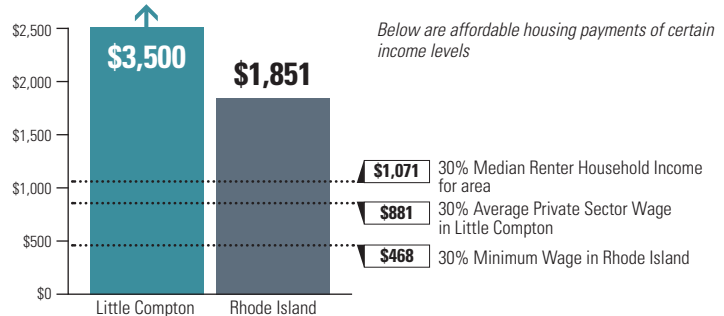


N/A: Insufficient data



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

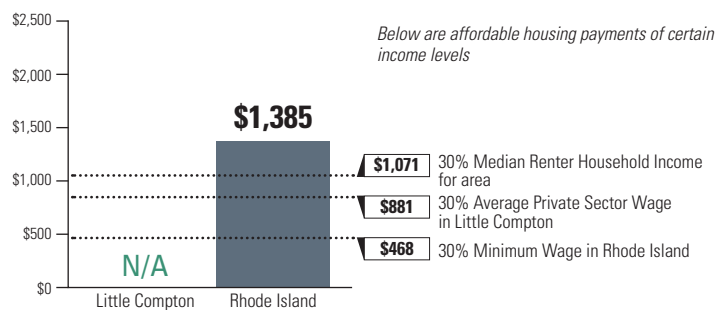


COST BURDENED OWNERS: 35%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 58%

Rhode Island: 51%

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



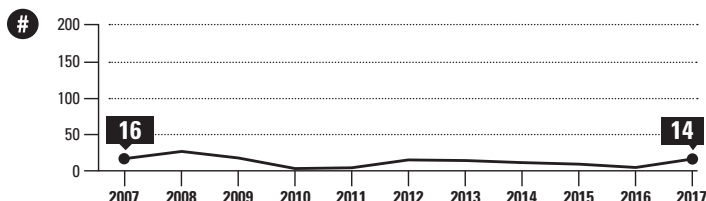
HOUSING STOCK

Total
2,305

Single family
95%

Multifamily
5%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 0.6% % of year-round housing stock

9 # of long-term affordable homes

Elderly
0%

Family
100%

Special Needs
0%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 7

FUNDED (BHRI III) 451

MIDDLETOWN

POPULATION
16,042

HOUSEHOLDS
6,664

MEDIAN HOUSEHOLD INCOME
\$63,717

51% OWN

49% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$380,000

Assumed down payment
\$13,300

Mortgage amount
\$373,117

Monthly housing payment
\$2,646

\$105,826

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



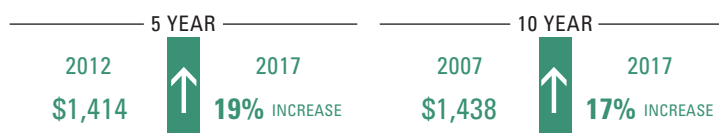
AVERAGE 2-BEDROOM RENT

\$1,683

\$67,320

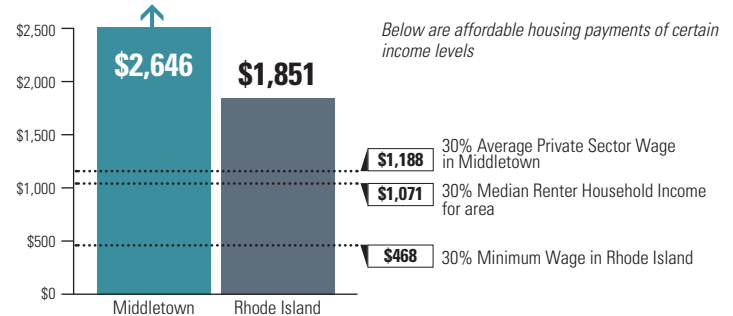
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

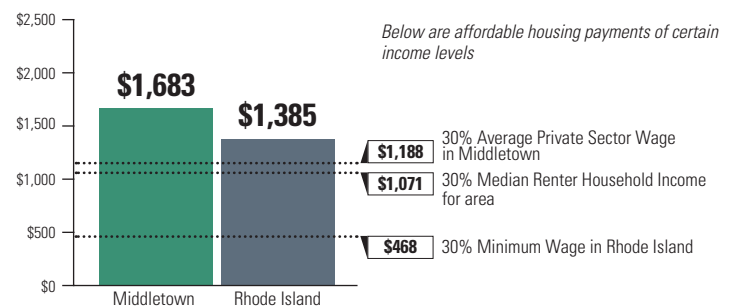
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 31% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 54% | Rhode Island: 51%

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



HOUSING STOCK

Total
7,435

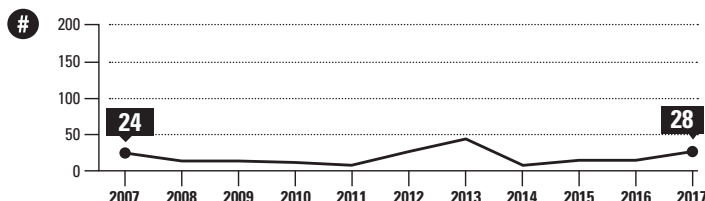


Single family
63%



Multifamily
37%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **5.4%** % of year-round housing stock

371 # of long-term affordable homes



Elderly
25%



Family
43%



Special Needs
31%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

NARRAGANSETT

POPULATION
15,672

HOUSEHOLDS
6,849

MEDIAN HOUSEHOLD INCOME
\$71,725

67% OWN

33% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$420,000

Assumed down payment
\$14,700

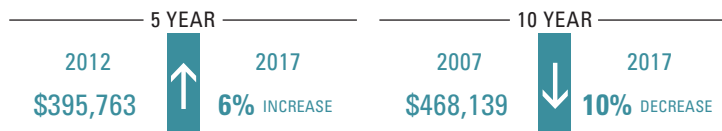
Mortgage amount
\$412,393

Monthly housing payment
\$2,713

\$108,501

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



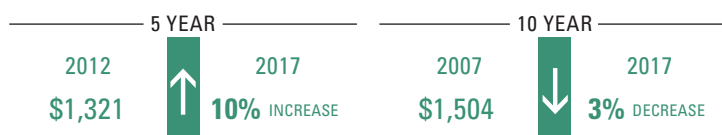
AVERAGE 2-BEDROOM RENT

\$1,459

\$58,360

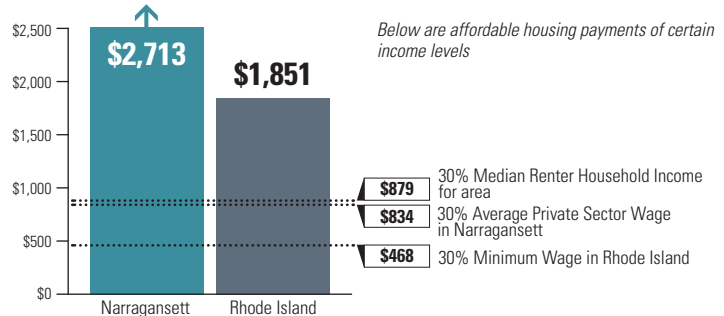
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

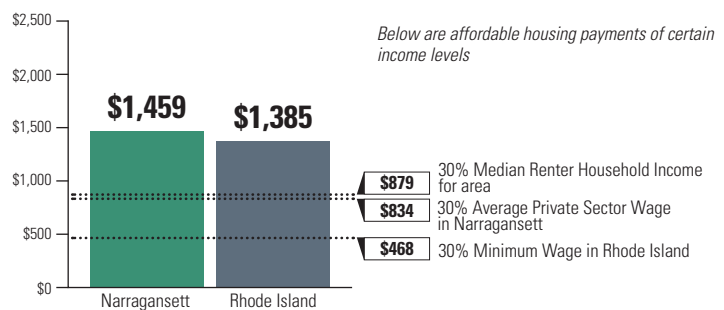


COST BURDENED OWNERS: 28%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 57%

Rhode Island: 51%

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



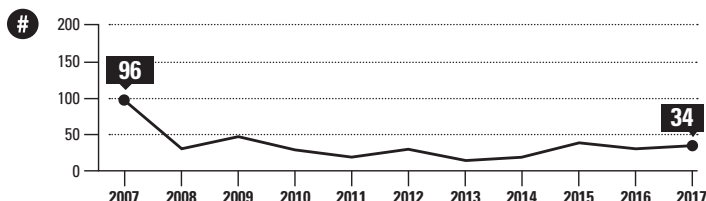
HOUSING STOCK

Total
9,982

Single family
83%

Multifamily
17%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 3.8% % of year-round housing stock

268 # of long-term affordable homes

Elderly
40%

Family
50%

Special Needs
9%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 2

FUNDED (BHRI III) —

NEWPORT

POPULATION
24,570

HOUSEHOLDS
10,688

MEDIAN HOUSEHOLD INCOME
\$59,794

40% OWN

60% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$452,000

Assumed down
payment
\$15,820

Mortgage
amount
\$443,813

Monthly housing
payment
\$2,966

\$118,623

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



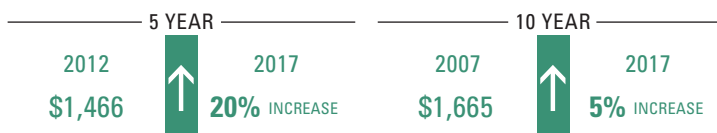
AVERAGE 2-BEDROOM RENT

\$1,753

\$70,120

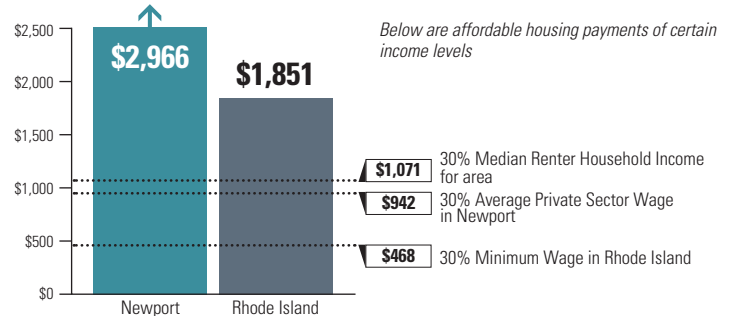
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

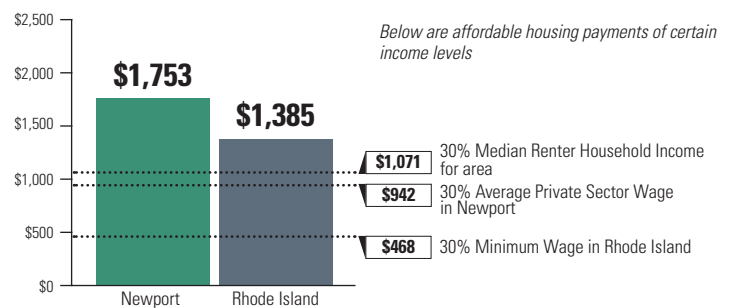
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 31% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 45% | Rhode Island: 51%

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



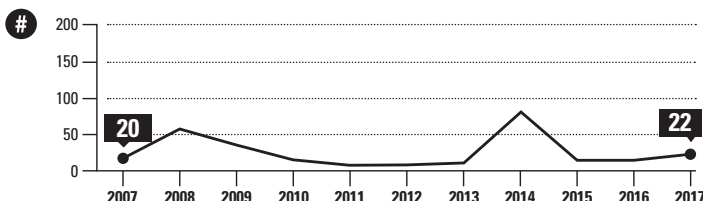
HOUSING STOCK

Total
13,102

Single family
39%

Multifamily
61%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **15.3%** % of year-round housing stock

1,785 # of long-term affordable homes



Elderly
25%



Family
64%



Special Needs
8%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **171**

FUNDED (BHRI III) —

NEW SHOREHAM

POPULATION
885

HOUSEHOLDS
448

MEDIAN HOUSEHOLD INCOME
\$73,952

73% OWN

27% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$965,550

Assumed down payment
\$33,794

Mortgage amount
\$948,061

Monthly housing payment
\$5,787

\$231,490

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

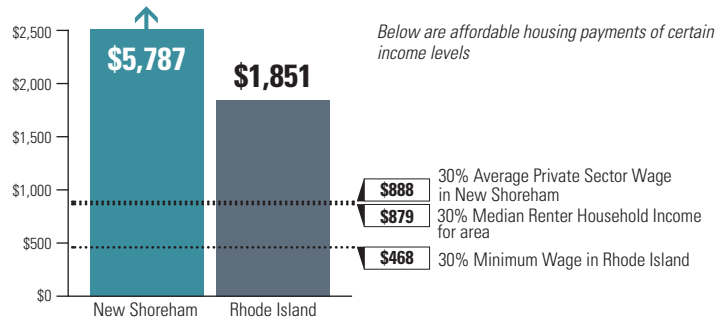


N/A: Insufficient data



AFFORDABILITY

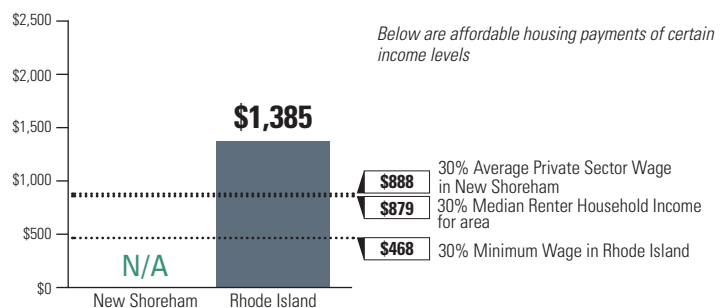
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 41% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 45% | Rhode Island: **51%**

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



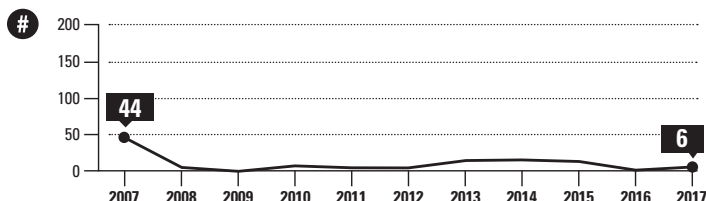
HOUSING STOCK

Total
1,821

Single family
86%

Multifamily
14%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 10.6% % of year-round housing stock

59 # of long-term affordable homes

Elderly
0%

Family
100%

Special Needs
0%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 11

FUNDED (BHRI III) —

NORTH KINGSTOWN

POPULATION
26,232

HOUSEHOLDS
10,271

MEDIAN HOUSEHOLD INCOME
\$84,726

75% OWN

25% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$330,000

Assumed down payment
\$11,550

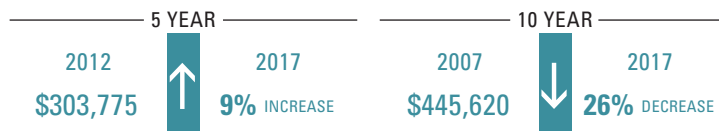
Mortgage amount
\$324,023

Monthly housing payment
\$2,395

\$95,810

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,583

\$63,320

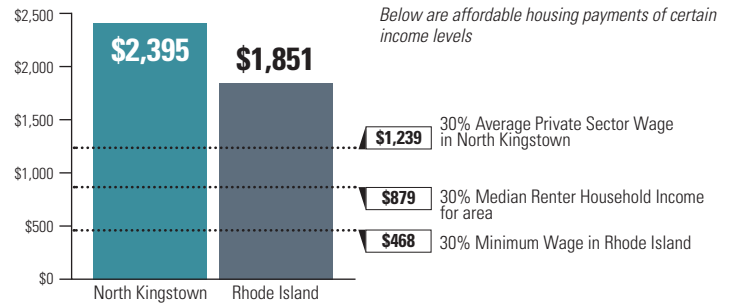
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

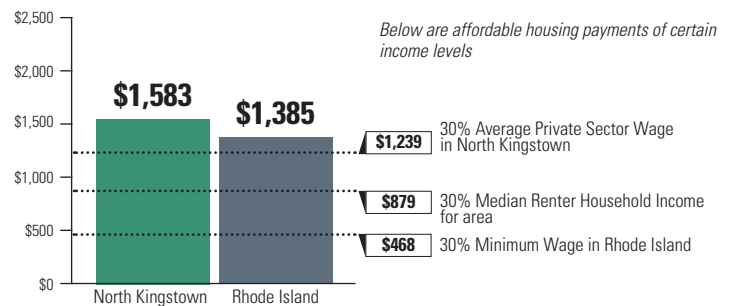
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 28% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 44% | Rhode Island: 51%

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



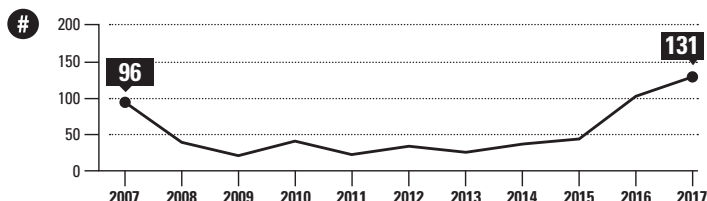
HOUSING STOCK

Total
11,160

Single family
72%

Multifamily
28%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **8.1%** % of year-round housing stock

883 # of long-term affordable homes

Elderly
23%

Family
63%

Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **67**

FUNDED (BHRI III) —

NORTH PROVIDENCE

POPULATION
32,333

HOUSEHOLDS
14,230

MEDIAN HOUSEHOLD INCOME
\$52,547

59% OWN

41% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$221,000

Assumed down payment
\$7,735

Mortgage amount
\$216,997

Monthly housing payment
\$1,756

\$70,224

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



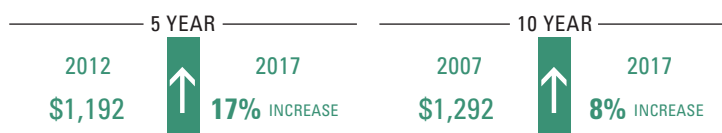
AVERAGE 2-BEDROOM RENT

\$1,392

\$55,680

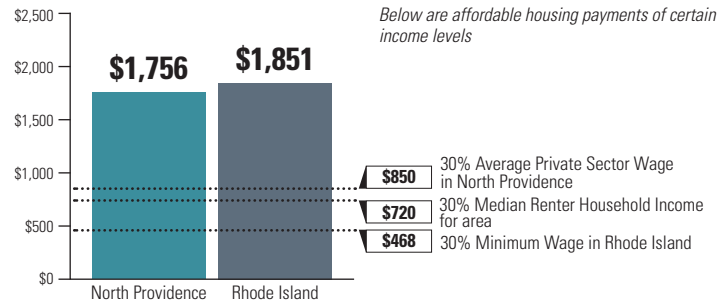
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

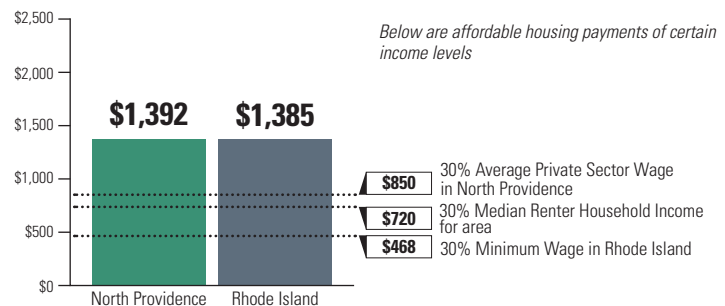


COST BURDENED OWNERS: 30%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 55%

Rhode Island: 51%

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



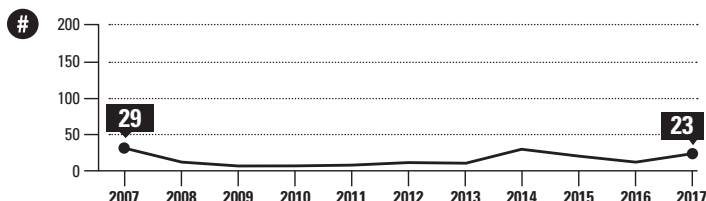
HOUSING STOCK

Total
15,513

Single family
49%

Multifamily
51%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 6.9% % of year-round housing stock

1,060 # of long-term affordable homes

Elderly
87%

Family
1%

Special Needs
12%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

NORTH SMITHFIELD

POPULATION
12,227

HOUSEHOLDS
4,483

MEDIAN HOUSEHOLD INCOME
\$81,227

77% OWN

23% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$284,700

Assumed down payment
\$9,965

Mortgage amount
\$279,543

Monthly housing payment
\$2,004

\$80,173

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



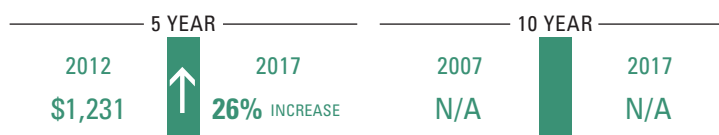
AVERAGE 2-BEDROOM RENT

\$1,549

\$61,960

Income needed to afford this

► RENTAL / 2BR: COMPARISON

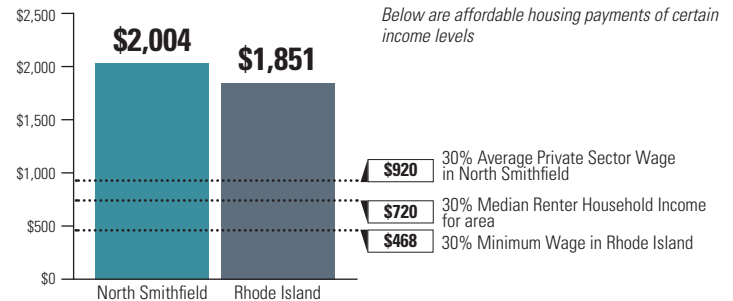


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AFFORDABILITY

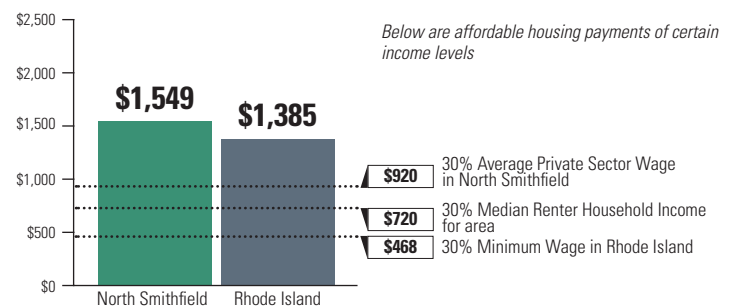
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 20% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 59% | Rhode Island: 51%

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



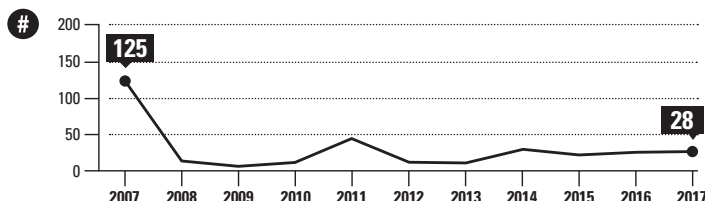
HOUSING STOCK

Total
4,892

Single family
67%

Multifamily
33%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **8.2%** % of year-round housing stock

413 # of long-term affordable homes



Elderly
71%



Family
15%



Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **65**

FUNDED (BHRI III) —

PAWTUCKET

POPULATION
71,389

HOUSEHOLDS
27,514

MEDIAN HOUSEHOLD INCOME
\$44,120

43% OWN

57% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$194,450

Assumed down
payment
\$6,806

Mortgage
amount
\$190,928

Monthly housing
payment
\$1,492

\$59,686

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



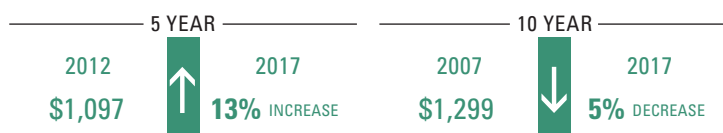
AVERAGE 2-BEDROOM RENT

\$1,235

\$49,400

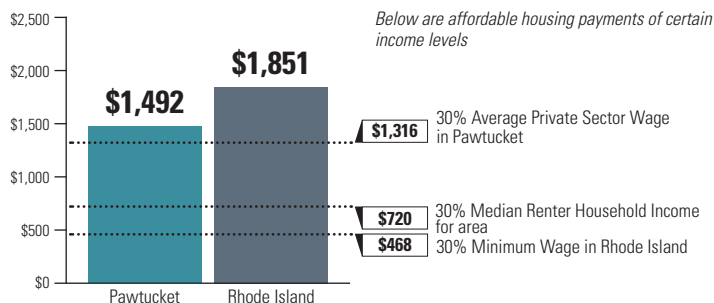
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

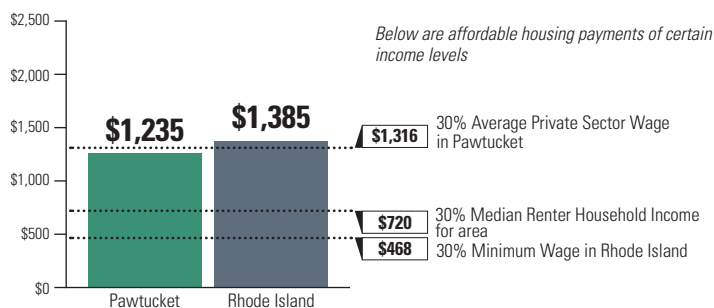


COST BURDENED OWNERS: 38%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 46%

Rhode Island: 51%

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



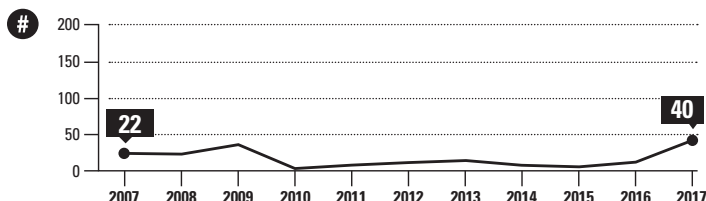
HOUSING STOCK

Total
31,112

Single family
34%

Multifamily
66%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 8.9% % of year-round housing stock

2,836 # of long-term affordable homes

Elderly
48%

Family
44%

Special Needs
8%

NEWLY ADDED

Ownership **1**

Rental **1**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 106

FUNDED (BHRI III) 263

PORTSMOUTH

POPULATION
17,351

HOUSEHOLDS
7,163

MEDIAN HOUSEHOLD INCOME
\$86,051

75% OWN

25% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$380,000

Assumed down
payment
\$13,300

Mortgage
amount
\$373,117

Monthly housing
payment
\$2,658

\$106,304

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,733

\$69,320

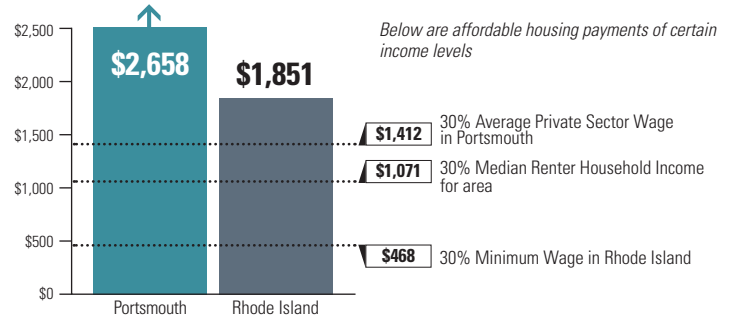
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

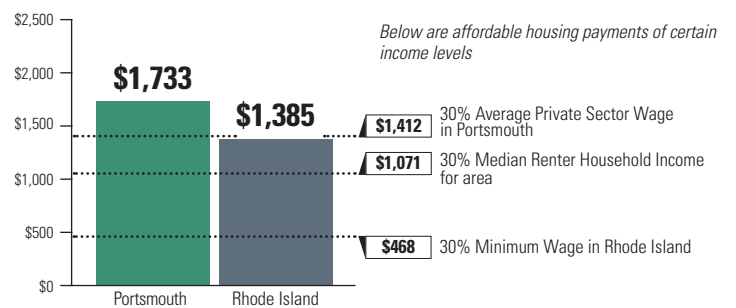
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 29% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 52% | Rhode Island: 51%

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



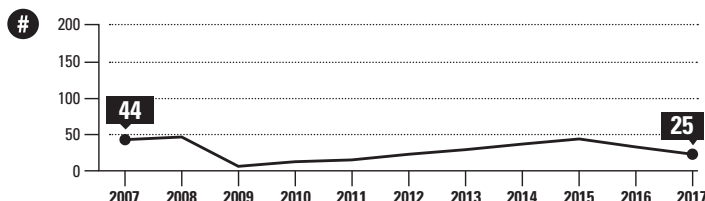
HOUSING STOCK

Total
8,457

Single family
83%

Multifamily
17%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **2.8%** % of year-round housing stock

210 # of long-term affordable homes



Elderly
80%



Family
6%



Special Needs
14%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

PROVIDENCE (WITHOUT EAST SIDE)

POPULATION
145,232

HOUSEHOLDS
48,528

MEDIAN HOUSEHOLD INCOME
\$32,599

32% OWN

68% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$168,000

Assumed down
payment
\$5,880

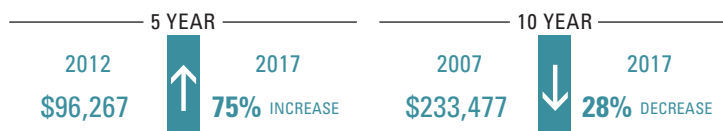
Mortgage
amount
\$164,957

Monthly housing
payment
\$1,257

\$50,272

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



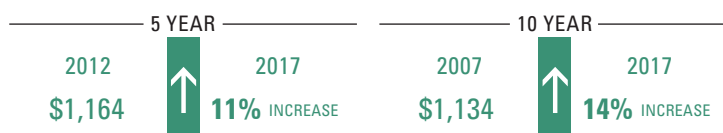
AVERAGE 2-BEDROOM RENT

\$1,289

\$51,560

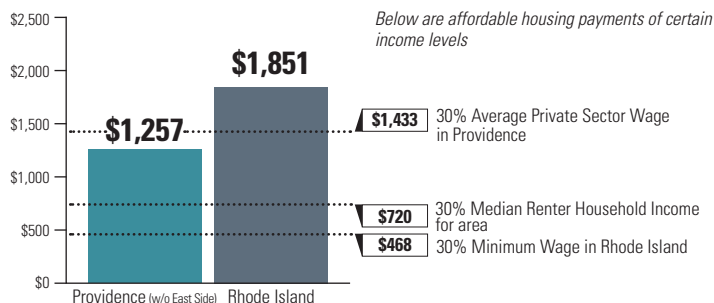
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

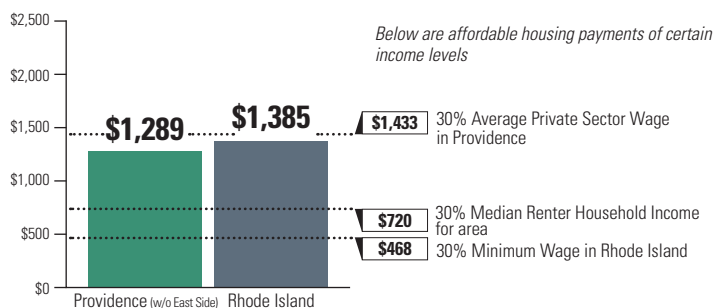


COST BURDENED OWNERS: 39%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 57%

Rhode Island: 51%

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



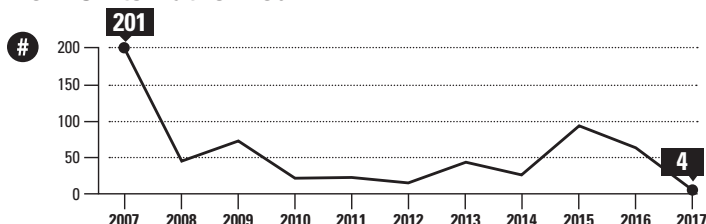
HOUSING STOCK

Total
56,481

Single family
21%

Multifamily
79%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 15.0% % of year-round housing stock

10,643 # of long-term affordable homes

Elderly
41%

Family
50%

Special Needs
9%

NEWLY ADDED

Ownership **2**

Rental **64**

PRESERVED RENTALS

190

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 744

FUNDED (BHRI III) 88

PROVIDENCE (EAST SIDE)

POPULATION
33,619

HOUSEHOLDS
12,690

MEDIAN HOUSEHOLD INCOME
\$64,447

43% OWN

57% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$570,000

Assumed down payment
\$19,950

Mortgage amount
\$559,676

Monthly housing payment
\$4,048

\$161,935

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,532

\$61,280

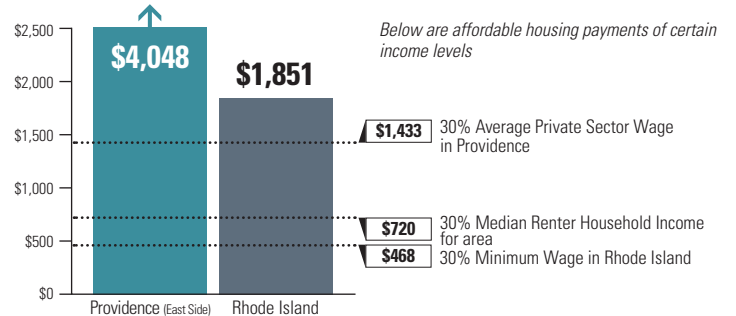
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

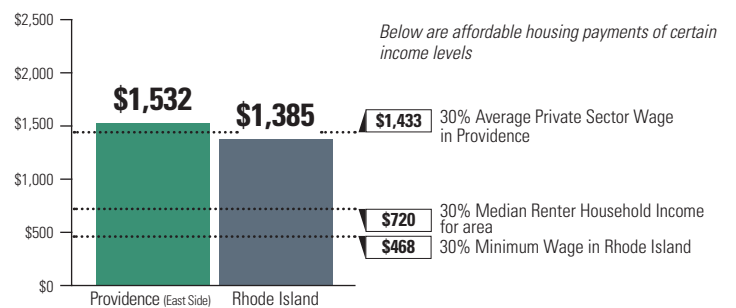
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 29% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 50% | Rhode Island: 51%

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



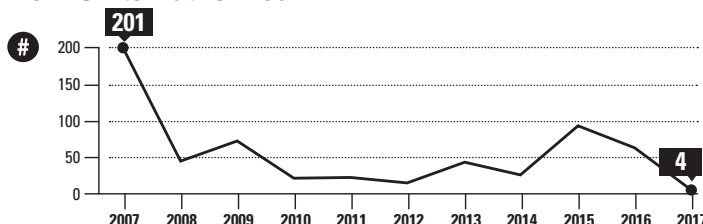
HOUSING STOCK

Total
14,285

Single family
30%

Multifamily
70%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **15.0%** % of year-round housing stock

10,643 # of long-term affordable homes

Elderly
41%

Family
50%

Special Needs
9%

NEWLY ADDED

Ownership **2**

Rental **64**

PRESERVED RENTALS

190

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **744**

FUNDED (BHRI III) **88**

RICHMOND

POPULATION
7,618

HOUSEHOLDS
2,832

MEDIAN HOUSEHOLD INCOME
\$95,026

86% OWN

14% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$288,000

Assumed down payment
\$10,080

Mortgage amount
\$282,784

Monthly housing payment
\$2,131

\$85,224

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON

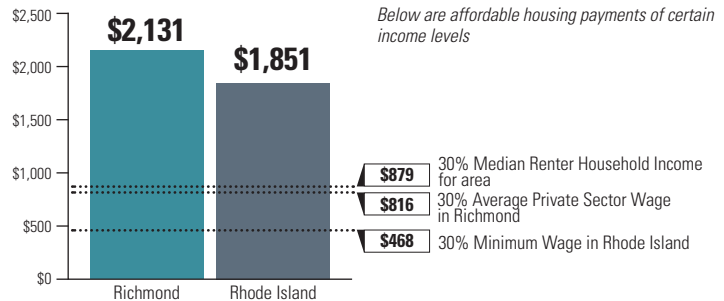


N/A: Insufficient data



AFFORDABILITY

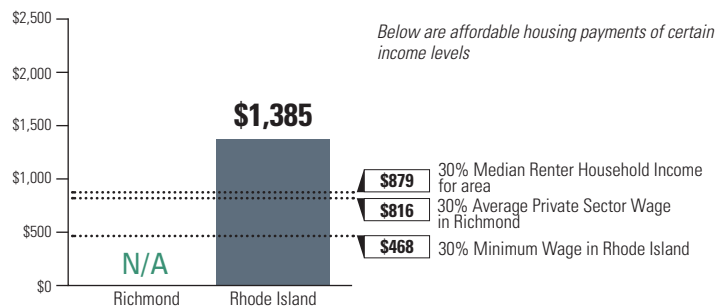
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 25% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 20% | Rhode Island: **51%**

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



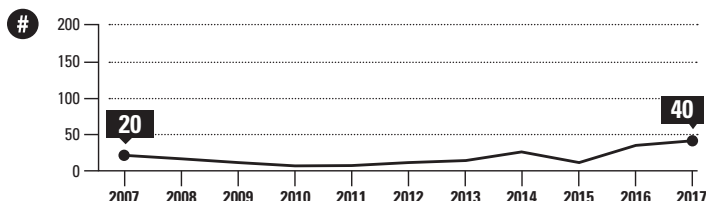
HOUSING STOCK

Total
2,930

Single family
92%

Multifamily
8%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 2.0% % of year-round housing stock

59 # of long-term affordable homes

Elderly
0%

Family
44%

Special Needs
56%

NEWLY ADDED

Ownership **4**

Rental **-**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) -

FUNDED (BHRI III) 32

SCITUATE

POPULATION
10,481

HOUSEHOLDS
4,176

MEDIAN HOUSEHOLD INCOME
\$81,975

88% OWN

12% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$283,500

Assumed down payment
\$9,923

Mortgage amount
\$278,365

Monthly housing payment
\$2,055

\$82,214

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



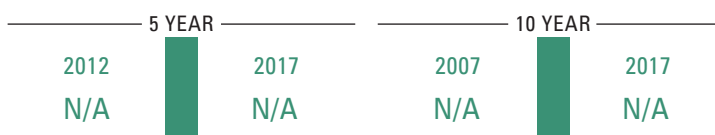
AVERAGE 2-BEDROOM RENT

\$1,533

\$61,320

Income needed to afford this

► RENTAL / 2BR: COMPARISON

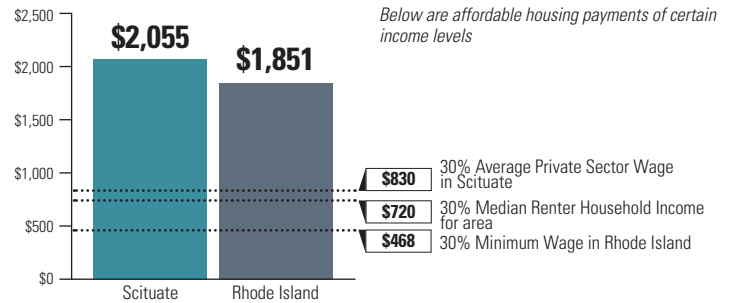


N/A: Insufficient data



AFFORDABILITY

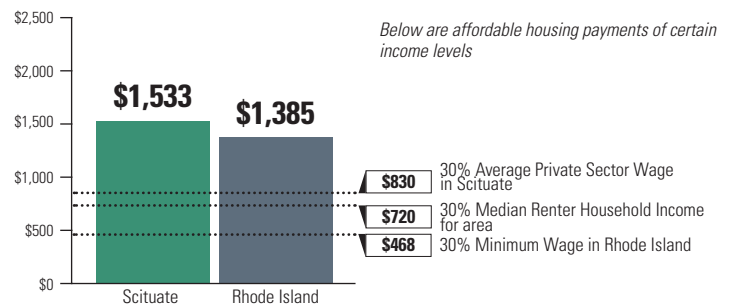
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 23% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 56% | Rhode Island: 51%

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



HOUSING STOCK

Total
4,468

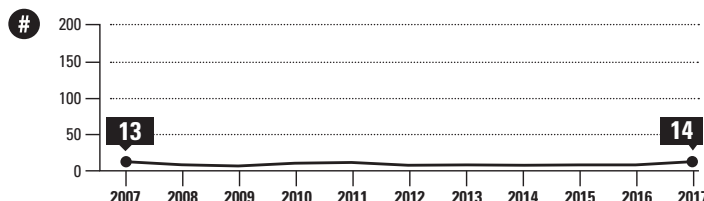


Single family
88%



Multifamily
12%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **0.1%** % of year-round housing stock

35 # of long-term affordable homes



Elderly
69%



Family
0%



Special Needs
31%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

SMITHFIELD

POPULATION **21,561** | HOUSEHOLDS **7,408** | MEDIAN HOUSEHOLD INCOME **\$76,014**

80% OWN

20% RENT

MEDIAN SINGLE FAMILY HOME PRICE

\$297,000

Assumed down payment
\$10,395

Mortgage amount
\$291,621

Monthly housing payment
\$2,107

\$84,285

Income needed to afford this

MEDIAN HOME PRICE: COMPARISON



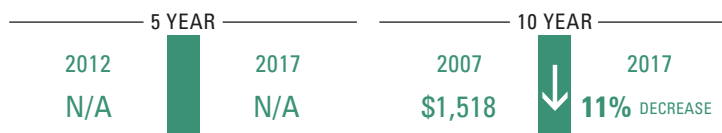
AVERAGE 2-BEDROOM RENT

\$1,348

\$53,920

Income needed to afford this

RENTAL / 2BR: COMPARISON



N/A: Insufficient data

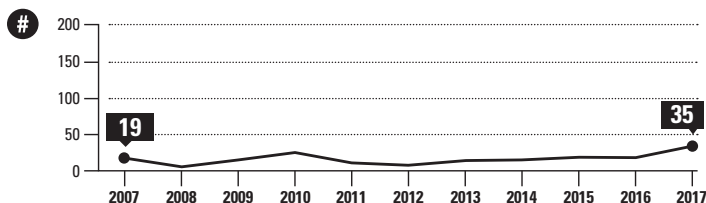
HOUSING STOCK

Total
7,726

Single family
68%

Multifamily
32%

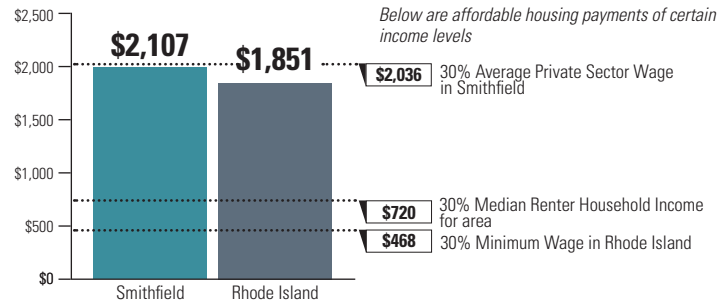
New Units Authorized



AFFORDABILITY

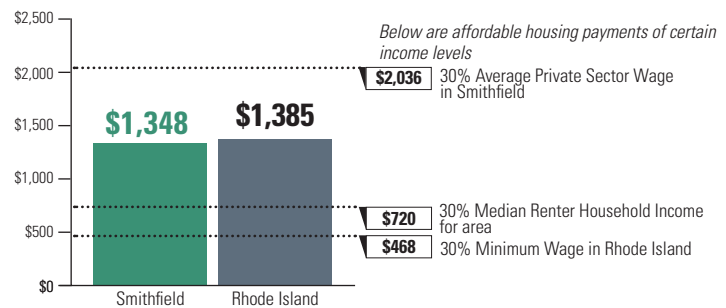
Housing is considered affordable when a household spends 30% or less of its income on housing costs.

OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 26% | Rhode Island: **30%**
A household is considered burdened if it spends more than 30% of its income on housing costs.

RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 45% | Rhode Island: **51%**
A household is considered burdened if it spends 30% or more of its income on housing costs.

LONG-TERM AFFORDABLE HOMES

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

CURRENT 5.2% % of year-round housing stock

407 # of long-term affordable homes

Elderly
71%

Family
6%

Special Needs
23%

NEWLY ADDED

Ownership **4**

Rental **-**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 5

FUNDED (BHRI III) -

SOUTH KINGSTOWN

POPULATION
30,651

HOUSEHOLDS
10,460

MEDIAN HOUSEHOLD INCOME
\$73,801

72% OWN

28% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$349,000

Assumed down
payment
\$12,215

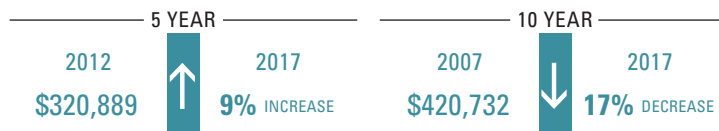
Mortgage
amount
\$342,679

Monthly housing
payment
\$2,426

\$97,050

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,355

\$54,200

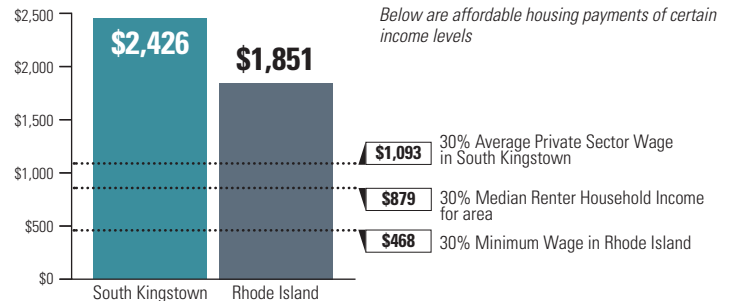
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY Housing is considered affordable when a household spends 30% or less of its income on housing costs.

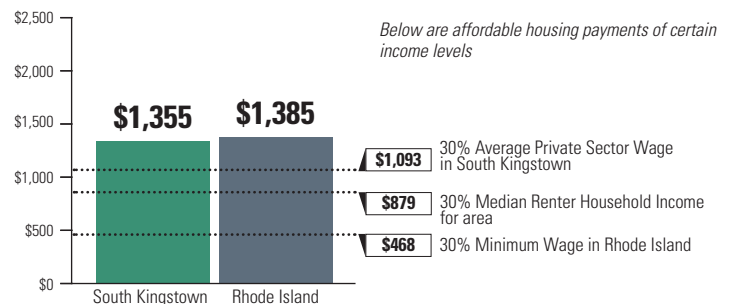
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: **28%** | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: **53%** | Rhode Island: **51%**

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



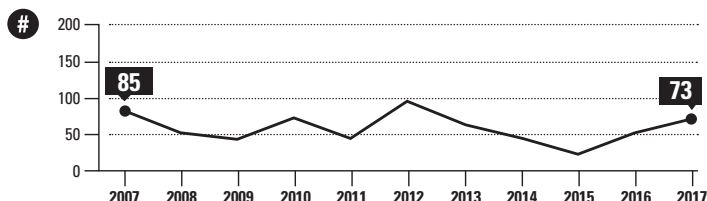
HOUSING STOCK

Total
13,056

Single family
78%

Multifamily
22%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **5.6%** % of year-round housing stock

612 # of long-term affordable homes



Elderly
56%



Family
26%



Special Needs
17%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **20**

FUNDED (BHRI III) —

TIVERTON

POPULATION
15,795

HOUSEHOLDS
6,790

MEDIAN HOUSEHOLD INCOME
\$72,365

78% OWN

22% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$283,000

Assumed down payment
\$9,905

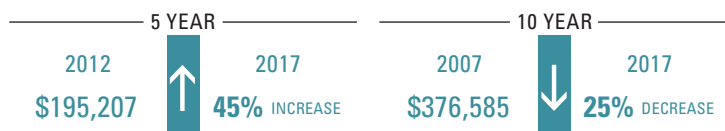
Mortgage amount
\$277,874

Monthly housing payment
\$2,065

\$82,609

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



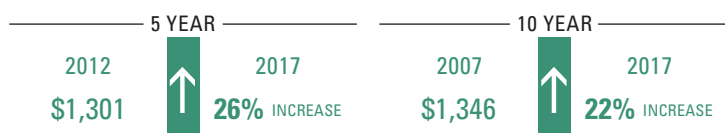
AVERAGE 2-BEDROOM RENT

\$1,636

\$65,440

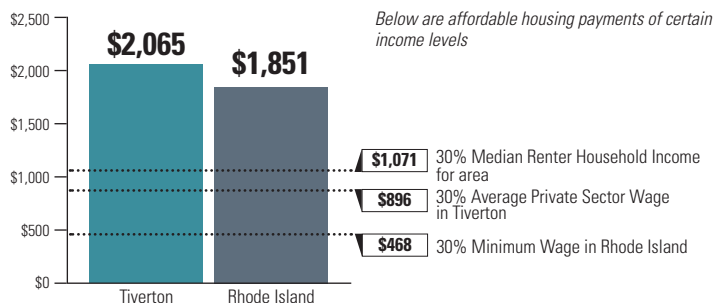
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

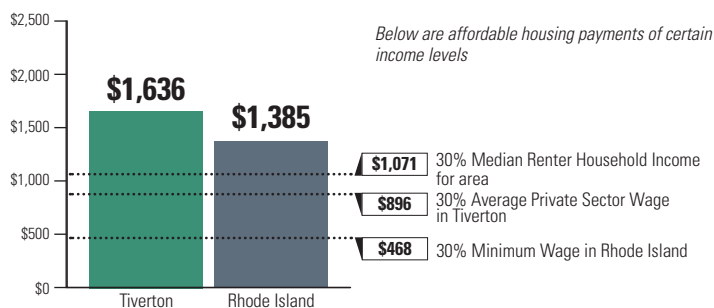
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 31% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 37% | Rhode Island: **51%**

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



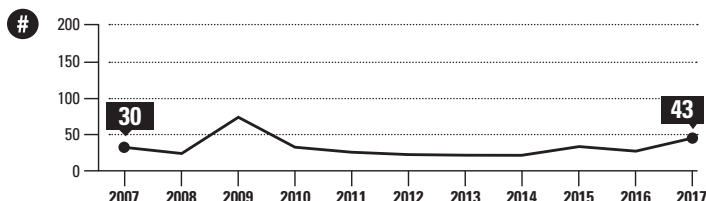
HOUSING STOCK

Total
7,563

Single family
77%

Multifamily
23%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 5.3% % of year-round housing stock

376 # of long-term affordable homes

Elderly
32%

Family
56%

Special Needs
12%

NEWLY ADDED

Ownership -

Rental **13**

PRESERVED RENTALS

-

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 128

FUNDED (BHRI III) 11

WARREN

POPULATION
10,548

HOUSEHOLDS
4,743

MEDIAN HOUSEHOLD INCOME
\$51,909

54% OWN

46% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$277,950

Assumed down
payment
\$9,728

Mortgage
amount
\$272,916

Monthly housing
payment
\$2,028

\$81,137

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,332

\$53,280

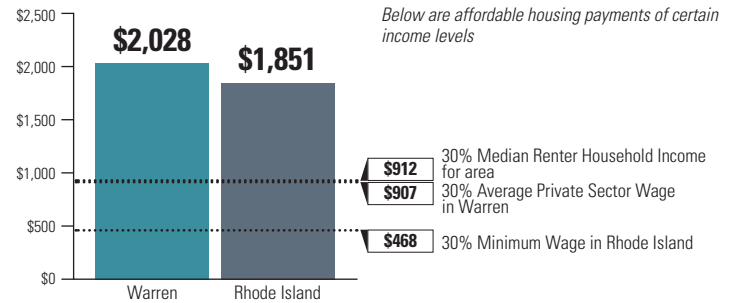
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

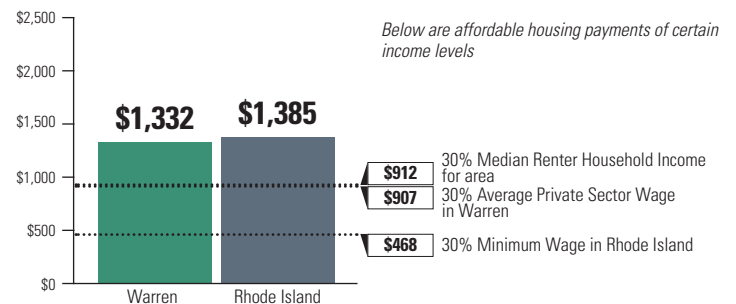
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 31% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 53% | Rhode Island: 51%

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



HOUSING STOCK

Total
5,091

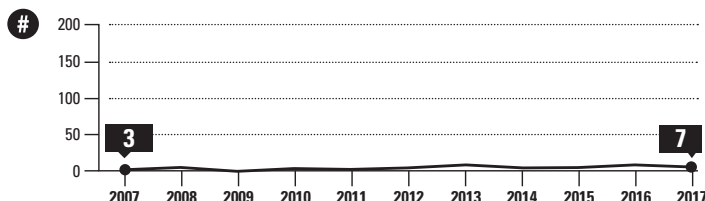


Single family
47%



Multifamily
53%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **4.5%** % of year-round housing stock

226 # of long-term affordable homes



Elderly
68%



Family
3%



Special Needs
29%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 3

FUNDED (BHRI III) 6

WARWICK

POPULATION **81,881** | HOUSEHOLDS **35,179** | MEDIAN HOUSEHOLD INCOME **\$66,602**

71% OWN

29% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$215,000

Assumed down payment
\$7,525

Mortgage amount
\$211,106

Monthly housing payment
\$1,611

\$64,437

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



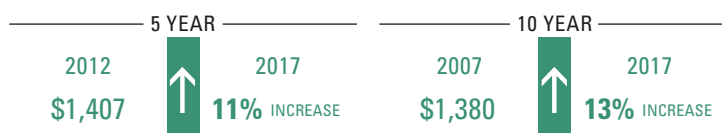
AVERAGE 2-BEDROOM RENT

\$1,558

\$62,320

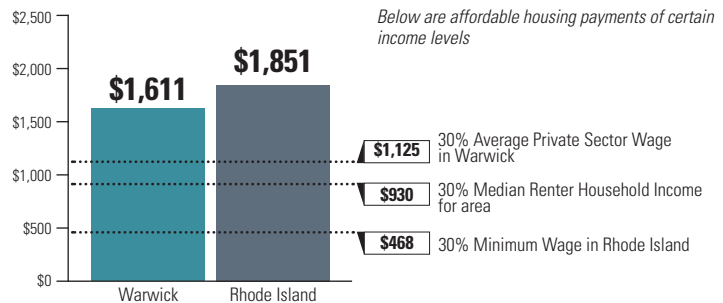
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

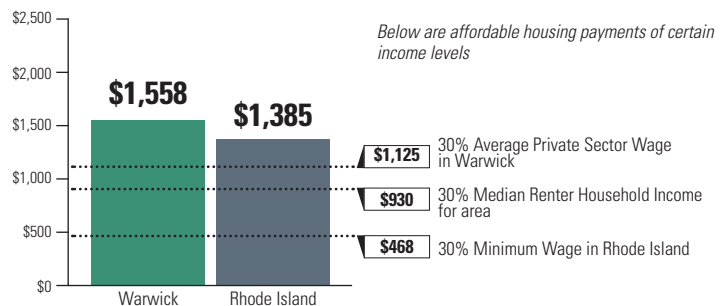
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 30% | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 49% | Rhode Island: **51%**

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



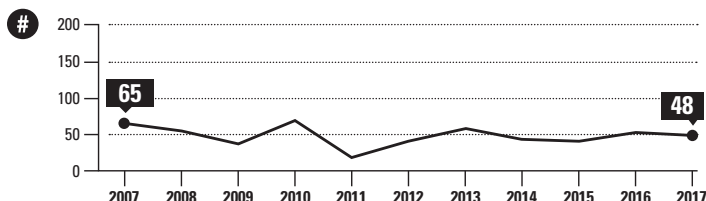
HOUSING STOCK

Total
37,621

Single family
72%

Multifamily
28%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT 5.4% % of year-round housing stock

2,016 # of long-term affordable homes

Elderly
82%

Family
8%

Special Needs
10%

NEWLY ADDED

Ownership -

Rental **10**

PRESERVED RENTALS

148

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 31

FUNDED (BHRI III) 11

WESTERLY

POPULATION
22,655

HOUSEHOLDS
9,746

MEDIAN HOUSEHOLD INCOME
\$60,800

62% OWN

38% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$316,950

Assumed down
payment
\$11,093

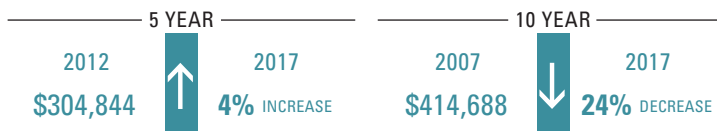
Mortgage
amount
\$311,209

Monthly housing
payment
\$2,106

\$84,243

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



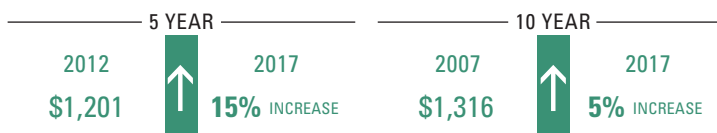
AVERAGE 2-BEDROOM RENT

\$1,377

\$55,080

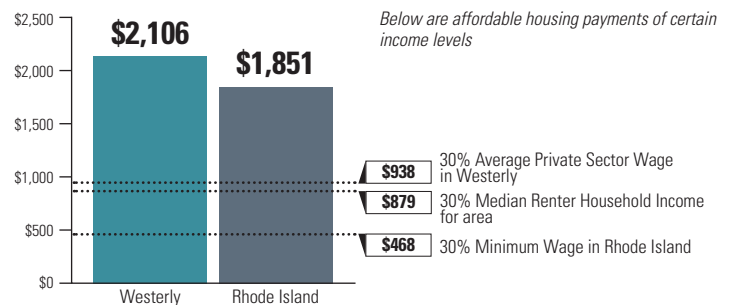
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY

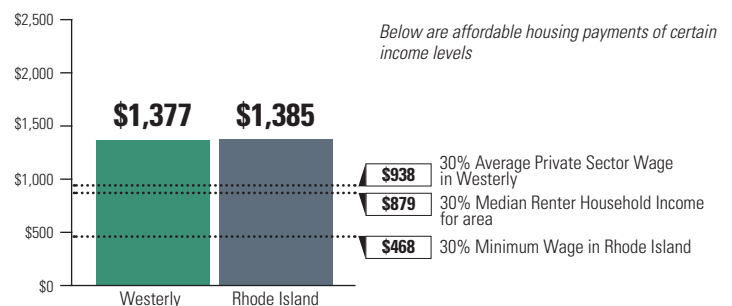
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: 26% | Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 54% | Rhode Island: 51%

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



HOUSING STOCK

Total
12,524

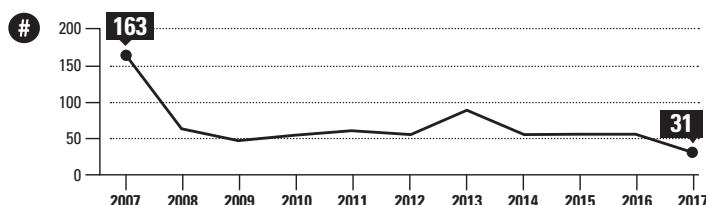


Single family
65%



Multifamily
35%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **5.2%** % of year-round housing stock

544 # of long-term affordable homes



Elderly
66%



Family
21%



Special Needs
13%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) **15**

FUNDED (BHRI III) —

WEST GREENWICH

POPULATION
6,112

HOUSEHOLDS
2,181

MEDIAN HOUSEHOLD INCOME
\$86,650

81% OWN

19% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$355,000

Assumed down payment
\$12,425

Mortgage amount
\$348,570

Monthly housing payment
\$2,664

\$106,565

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

N/A

N/A

Income needed to afford this

► RENTAL / 2BR: COMPARISON



N/A: Insufficient data



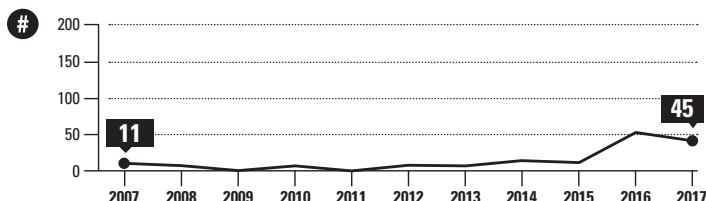
HOUSING STOCK

Total
2,354

Single family
90%

Multifamily
10%

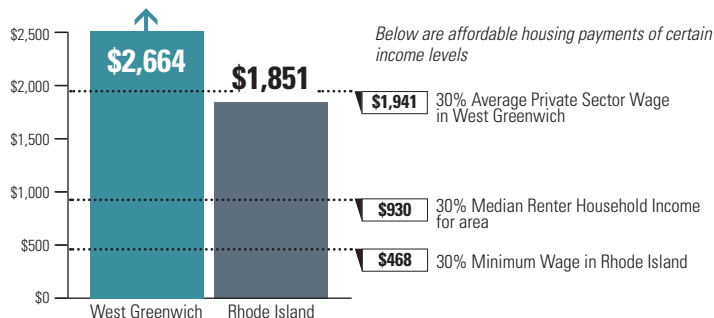
New Units Authorized



AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

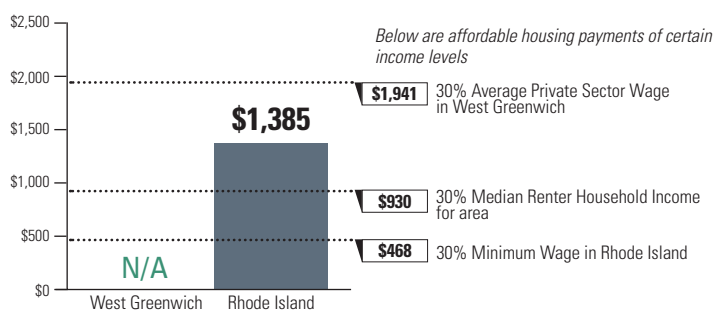


COST BURDENED OWNERS: 29%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 33%

Rhode Island: 51%

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



LONG-TERM AFFORDABLE HOMES

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

CURRENT 1.4% % of year-round housing stock

33 # of long-term affordable homes

Elderly
0%

Family
58%

Special Needs
42%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) —

FUNDED (BHRI III) —

WEST WARWICK

POPULATION
28,836

HOUSEHOLDS
12,437

MEDIAN HOUSEHOLD INCOME
\$50,952

53% OWN

47% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$199,700

Assumed down payment
\$6,990

Mortgage amount
\$196,083

Monthly housing payment
\$1,597

\$63,862

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,282

\$51,280

Income needed to afford this

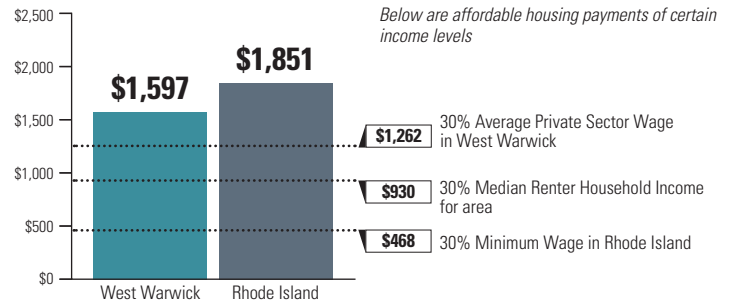
► RENTAL / 2BR: COMPARISON



AFFORDABILITY

Housing is considered affordable when a household spends 30% or less of its income on housing costs.

► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME

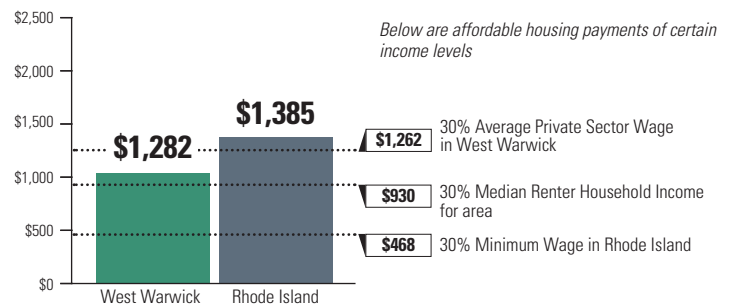


COST BURDENED OWNERS: 29%

Rhode Island: 30%

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: 54%

Rhode Island: 51%

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



HOUSING STOCK

Total
13,533

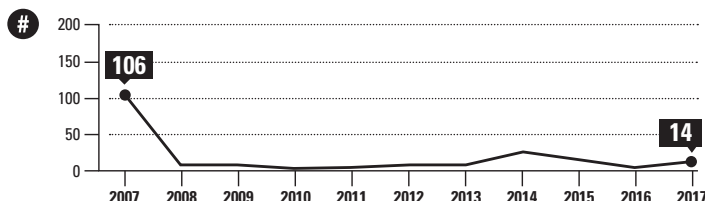


Single family
43%



Multifamily
57%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **8.1%** % of year-round housing stock

1,123 # of long-term affordable homes



Elderly
64%



Family
26%



Special Needs
10%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 3

FUNDED (BHRI III) 1

WOONSOCKET

POPULATION **41,272** | HOUSEHOLDS **17,248** | MEDIAN HOUSEHOLD INCOME **\$37,235**

38% OWN

62% RENT



MEDIAN SINGLE FAMILY HOME PRICE

\$180,000

Assumed down payment
\$6,300

Mortgage amount
\$176,740

Monthly housing payment
\$1,497

\$59,868

Income needed to afford this

► MEDIAN HOME PRICE: COMPARISON



AVERAGE 2-BEDROOM RENT

\$1,138

\$45,520

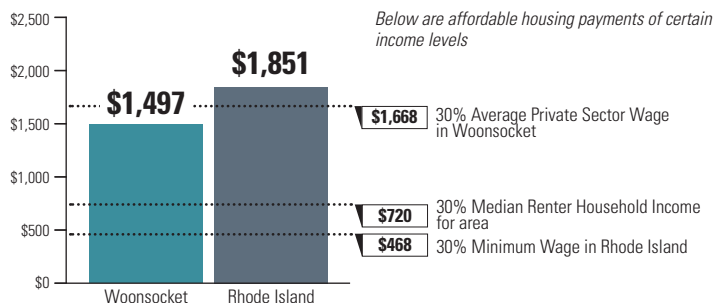
Income needed to afford this

► RENTAL / 2BR: COMPARISON



AFFORDABILITY Housing is considered affordable when a household spends 30% or less of its income on housing costs.

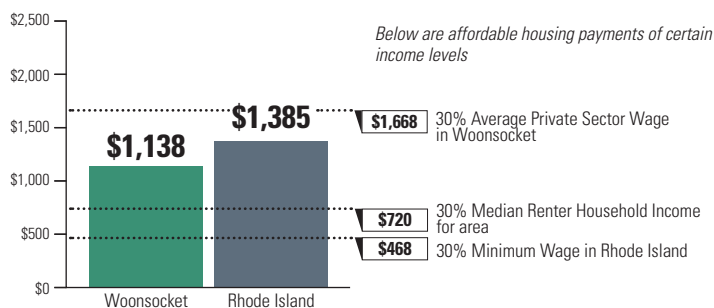
► OWNERS: MONTHLY COST OF MEDIAN PRICE HOME



COST BURDENED OWNERS: **36%** | Rhode Island: **30%**

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

► RENTERS: MONTHLY COST OF AVERAGE 2BR



COST BURDENED RENTERS: **49%** | Rhode Island: **51%**

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



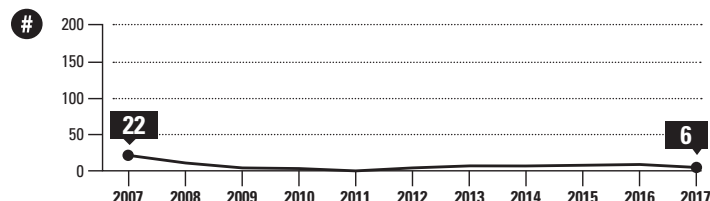
HOUSING STOCK

Total
19,480

Single family
27%

Multifamily
73%

New Units Authorized



LONG-TERM AFFORDABLE HOMES

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

CURRENT **15.9%** % of year-round housing stock

3,047 # of long-term affordable homes

Elderly
42%

Family
53%

Special Needs
5%

NEWLY ADDED

Ownership —

Rental —

PRESERVED RENTALS

—

State-Funded **BUILDING HOMES RHODE ISLAND: Rounds I, II & III**

BUILT (BHRI I & II) 97

FUNDED (BHRI III) —



RHODE ISLAND: REGIONAL AFFORDABILITY



HousingWorks RI @ RWU
2018 Housing Fact Book



NORTHEAST

NORTHWEST

PROVIDENCE

SOUTHEAST
PROVIDENCE
COUNTY

CENTRAL

SOUTH

SOUTHEAST

RHODE ISLAND



RHODE ISLAND: REGIONAL AFFORDABILITY



Building on the Regional Overview in the 2017 Housing Fact Book, the following pages seek to portray a picture of affordability within our state's regions.³¹ As reflected in the Home Sales Statistics of the RI Association of Realtors, the state's geographic groupings suggest that housing markets are broader than one municipality. They generally share amenities and community "character" and while potential homebuyers may first seek out a home in Community X, it is very possible that they could end up in neighboring Community Y.

Rhode Island has a unique blend of urban, suburban, and rural landscapes across its small geography, yet while each region has its own distinct characteristics, they each also have a combination of characteristics that reflect the state as a whole: micro-areas of urban centers, suburban rings, mill buildings, and often large areas of open space or shoreline.

HousingWorks RI at RWU has initiated an analysis that ties these regional housing markets to their underlying geography in order to better understand how to fulfill our state's housing needs, sustainably maximize growth to our economy, and preserve our state's unique mix of landscapes. The maps and data presented last year offered an overview of how these localities—including villages, roads, and the availability of water and sewer services—affect our habits of habitation. These features also have profound effects on housing markets.

The affordability analysis that follows shows widespread gaps across the regions for many kinds of housing needs. In examining these needs, the immediate concern is to ensure more choices of affordable homes to a wider range of Rhode Islanders regardless of where they live. While the predominant housing type across most regions is single family homes, current demographic changes, including an aging population and increased household formations of non-related adults, indicate the need for more variety in housing stock. Sometimes referred to as the "missing middle," these styles include courtyard apartments, townhouses and live/work spaces, which rely on more density than single family homes and are less likely to be found in Rhode Island.

While the small size of Rhode Island is often used as a rationale for why all housing needs are not being met, a regional approach offers a unique opportunity to fill those gaps in such a way that maintains distinct geographic identities and quality of place. While not all land attributes—coastline, green spaces—are equally distributed, regionally thought-out adjustments in the state's housing market and distribution may be the key to affordable quality homes statewide.



NORTHWEST RI

-  Public Water Supply
-  Sewered Area
-  Village
-  River
-  Bike Path
-  Open Space
-  Interstate Highway
-  US Federal Highway
-  State Highway

NORTHWEST RI

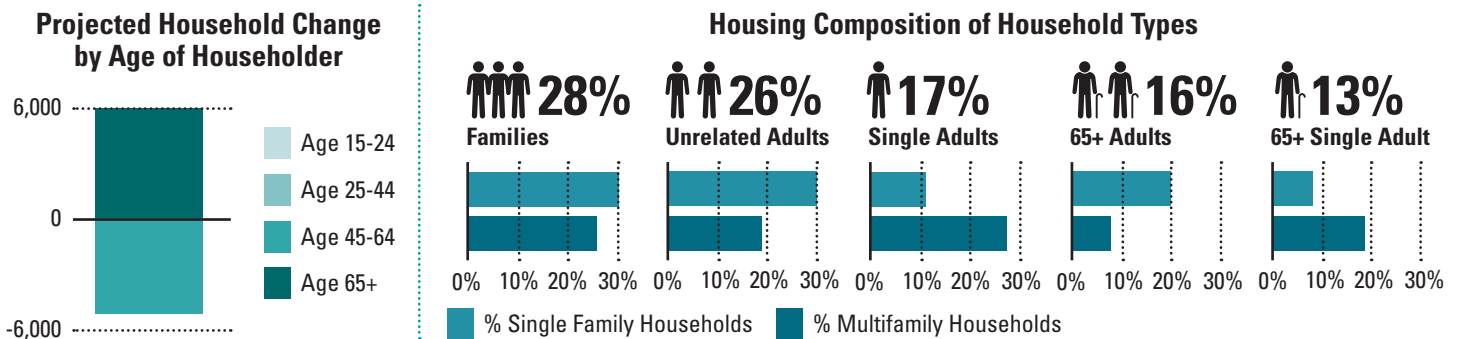
Municipalities: Burrillville, Foster, Glocester, Johnston, North Smithfield, Scituate, Smithfield, Woonsocket

Second in size by land area only to the South Region, the Northwest Region includes the historic city of Woonsocket and significant suburban neighborhoods throughout Johnston and Smithfield. While Burrillville and North Smithfield are both largely rural, each has areas of public infrastructure that have contributed to growth in their historic mill villages. The municipalities of Foster, Glocester and Scituate are the least densely populated and lack public water and sewer, with the exception of the village of Hope in southeast Scituate, which has public water. On average, more than 40 percent of residents of the region commute more than a half-hour, and about 10 percent of residents of two municipalities commute for an hour or more.

PROJECTED NEED & 2017 BUILDING PERMITS

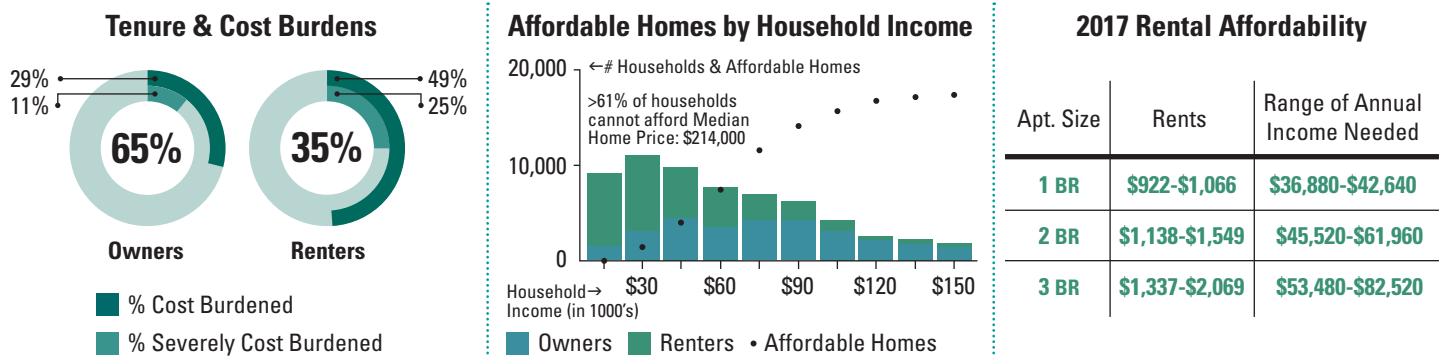


PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING



AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: **24,070 / 39%**

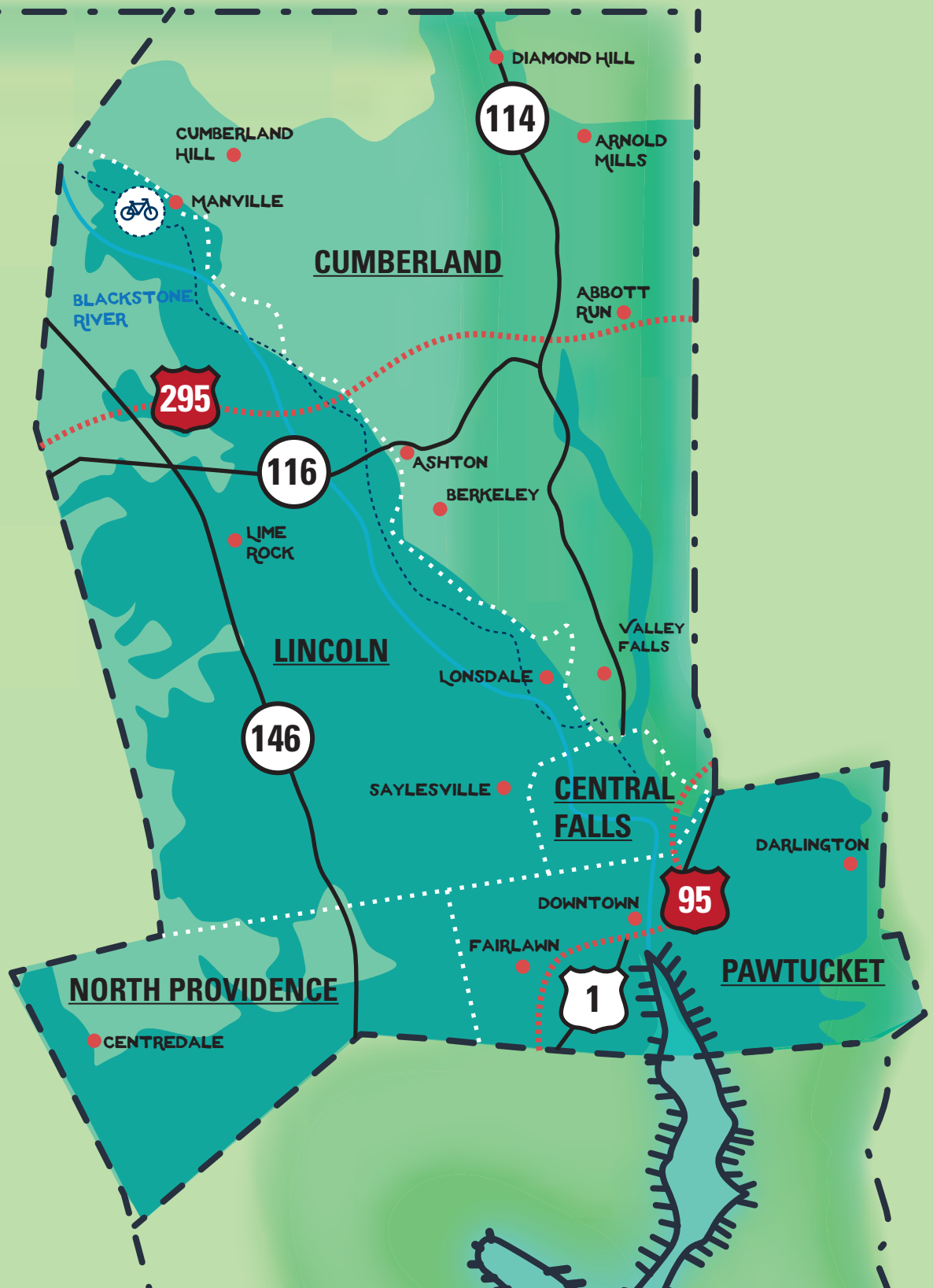


2017 PRODUCTION

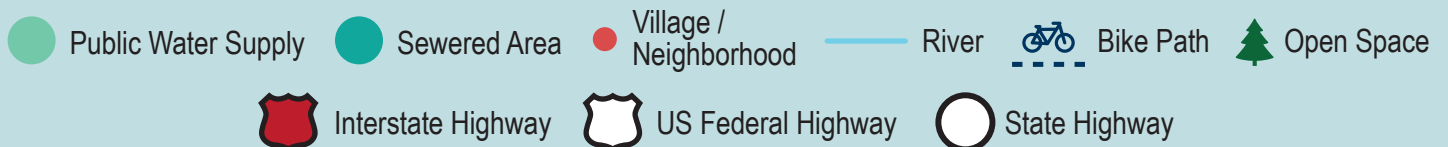
Municipality	Type
Burrillville	75 Family Rental
Smithfield	4 Family Homeownership

Spotlight on: Greenridge Commons

Abutting 175 acres of preserved open space, Greenridge Commons includes 75 one to three bedroom rental homes for households under 50 to 60 percent area median income, which translates into rents from \$525/month for one-bedroom to \$960/month for three-bedrooms. Built in a townhome style, the development also includes a 2,000 square-foot community center. Developed by NeighborWorks Blackstone River Valley, Greenridge Commons already has a waiting list of 400. (*Providence Journal*, 11/19/2017)



NORTHEAST RI



NORTHEAST RI

Municipalities: Central Falls, Cumberland, Lincoln, North Providence, Pawtucket

Defined primarily by its historic mill villages, Northeast RI is one of the state's smaller regions. Its history of manufacturing makes it the most urbanized region outside of Providence. With infrastructure serving all of Pawtucket and Central Falls, and most of North Providence and Lincoln, Cumberland is served primarily by only public water. Pawtucket and Central Falls are two of the most densely populated cities in the state; at one time, Pawtucket was the most densely populated city in the United States. The region also has significant outdoor amenities, including Lincoln Woods State Park and the Blackstone River Bikeway. On average, about 30 percent of residents of the region commute more than a half-hour, and about 10 percent of residents of two municipalities commute for an hour or more.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of Housing by 2025

4,308-4,642
MULTIFAMILY

0
SINGLE FAMILY

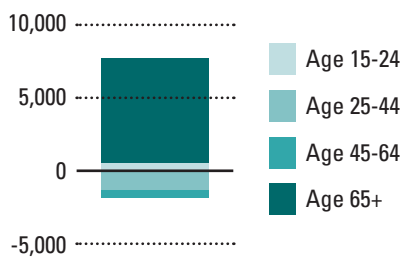
Authorized Building Permits

13
MULTIFAMILY

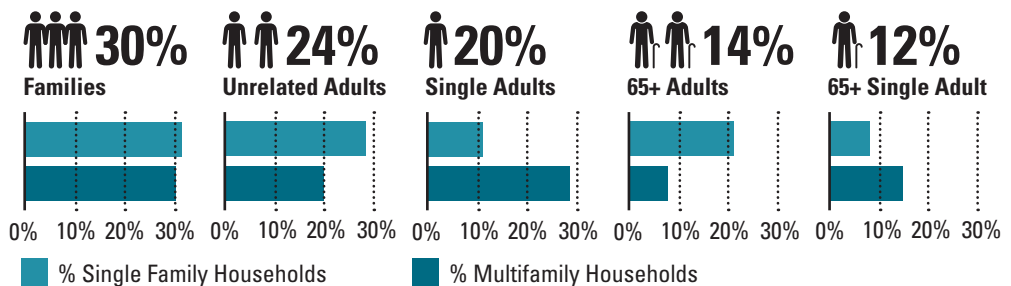
148
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change by Age of Householder



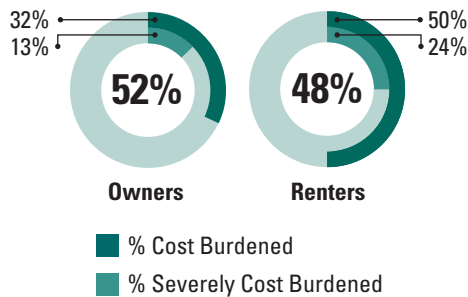
Housing Composition of Household Types



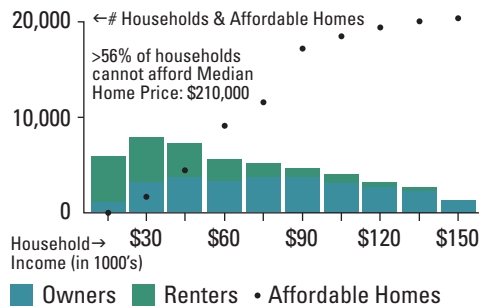
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: 34,595 / 45%

Tenure & Cost Burdens



Affordable Homes by Household Income



2017 Rental Affordability

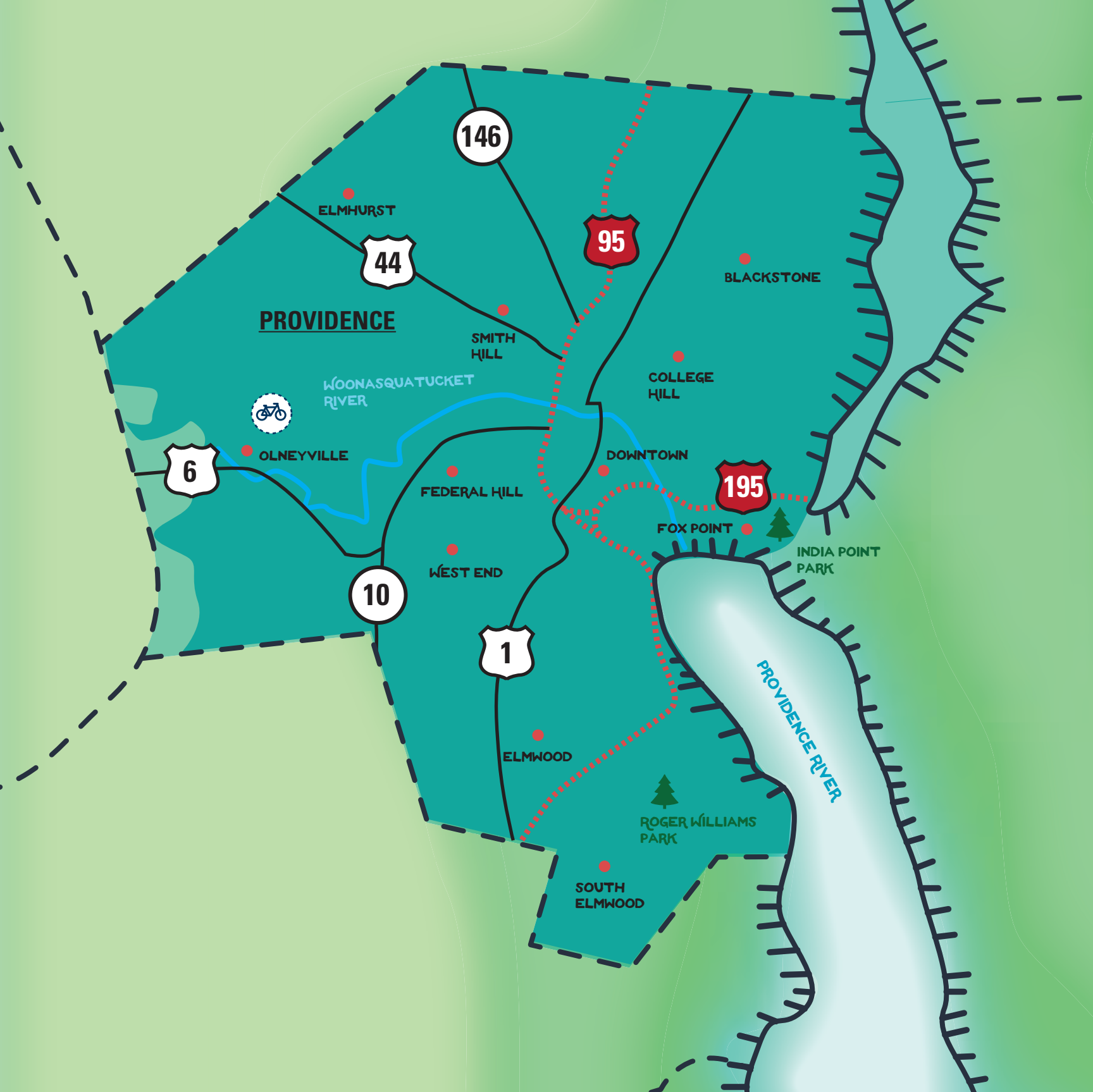
Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$836-\$1,080	\$33,440-\$43,200
2 BR	\$1,041-\$1,392	\$41,640-\$55,680
3 BR	\$1,334-\$1,724	\$53,360-\$68,960

2017 PRODUCTION

Municipality	Type
Pawtucket	2 Family Owner-Occupied with Rental

Spotlight on: Lonsdale Avenue Homeownership

A two-family property became a young couple's first-time homebuyer dream home in Pawtucket. Developed by Blackstone Valley Community Action Program, using City of Pawtucket's Federal HOME funds, the young family will live in the ground floor home and rent out the second floor apartment to another income-qualified resident. Built on what was once a dilapidated and overgrown park, the home now contributes to the city's tax rolls and the neighborhood's sense of pride. (*Pawtucket Times*, 5/24/2018)



PROVIDENCE RI

- Public Water Supply
- Sewered Area
- Neighborhood
- River
- Bike Path
- Open Space
- Interstate Highway
- US Federal Highway
- State Highway

PROVIDENCE RI

Municipality: Providence

Despite Providence being the only region that is a single municipality, its affordability challenges lie in the fact that it is two distinct real estate markets: the “East Side” and the rest of the city. While the regional analysis below blends the two as one geography, the facts on pages 44 and 45—with home prices of \$570,000 versus \$168,000—tell another story. Unlike other regions, Providence has full public water service, and lacks sewer infrastructure only in a small western area. It has nearly twice the population of the state’s next two largest municipalities. The city is the heart of the state’s public transportation system, with all routes in the state either beginning or ending there. As the Capital City, it also has significant economic and jobs infrastructure. For this particular region, the challenge is to provide for equitable housing opportunities for all its residents. On average, about 25 percent of residents commute more than a half-hour.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of
Housing by 2025

18,227-19,320
MULTIFAMILY

2,655-2,881
SINGLE FAMILY

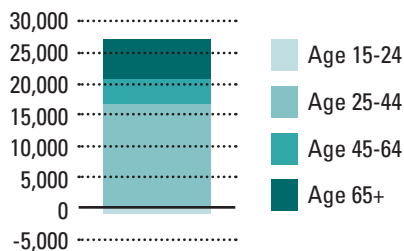
Authorized
Building Permits

2
MULTIFAMILY

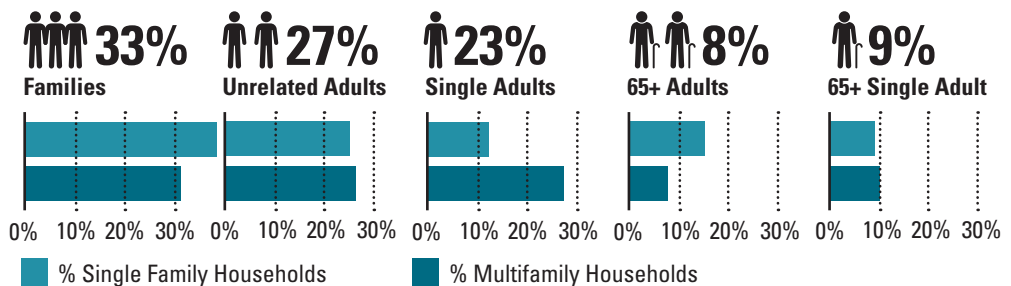
2
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change
by Age of Householder



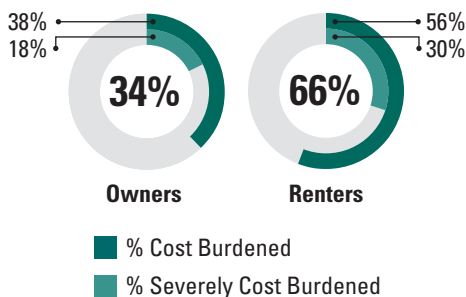
Housing Composition of Household Types



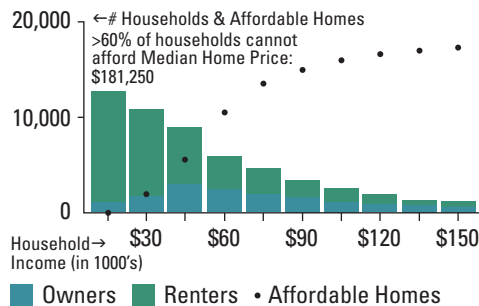
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: **36,665 / 52%**

Tenure & Cost Burdens



Affordable Homes by Household Income



2017 Rental Affordability

Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$1,066	\$42,640
2 BR	\$1,357	\$54,280
3 BR	\$1,619	\$64,760

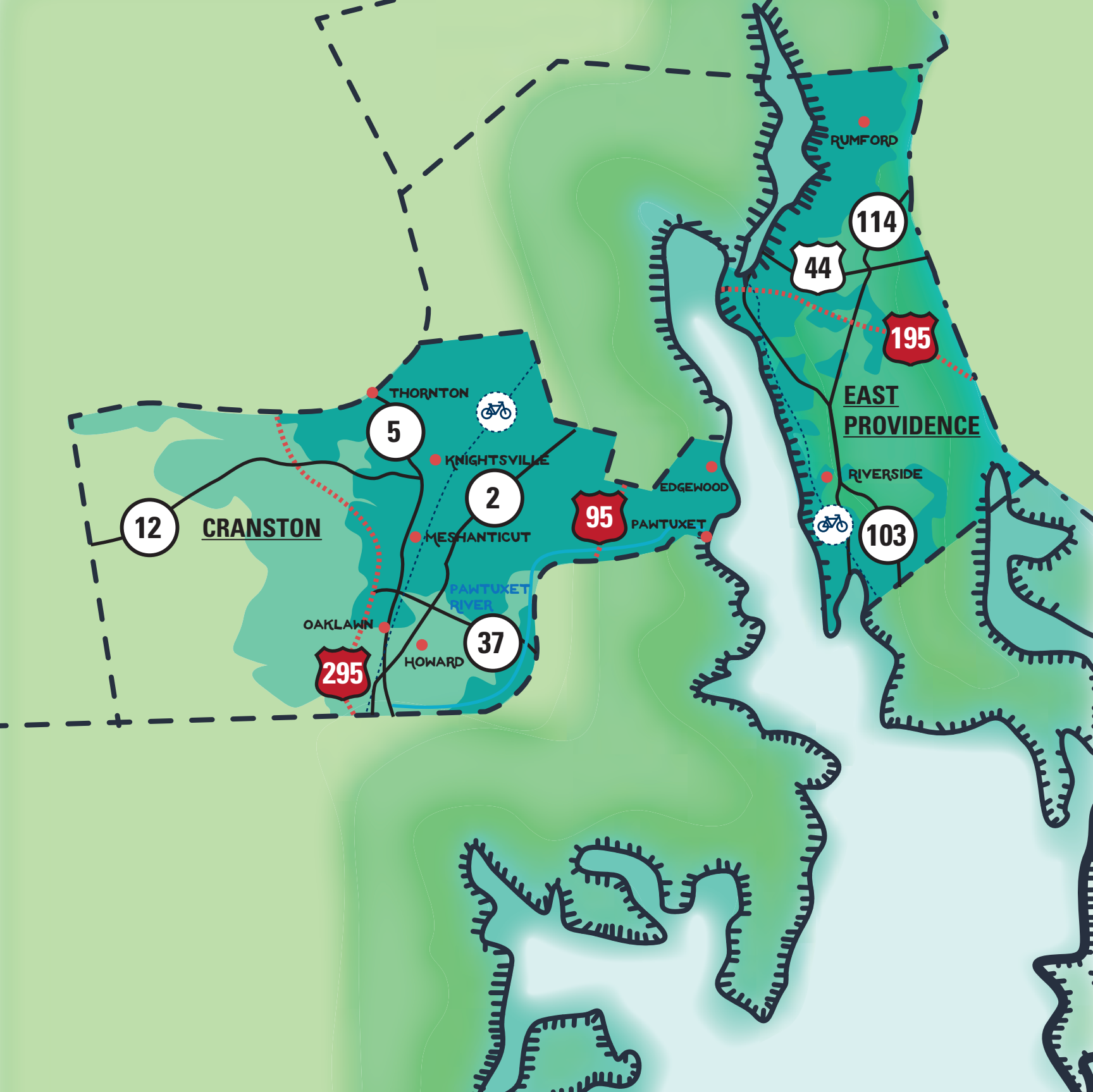
2017 PRODUCTION

Developer	Type
Fellowship Health Resources, Inc.	2 Special Needs Rentals
ONE Neighborhood Builders	36 Family Rentals
SWAP	2 Family Homeownership 26 Family Rentals



Spotlight on: Revitalize SouthSide and Amherst Gardens

Two of Providence’s community development corporations continued their work in revitalization. Developed by ONE Neighborhood Builders in strategically targeted areas to have a positive impact on nearby homes, Amherst Gardens, in Olneyville, includes two new commercial spaces and 36 new affordable rental homes. Revitalize SouthSide adds 26 new rental homes and 2,400 square feet of commercial space to SWAP’s mixed-use buildings along Broad Street and the surrounding areas. (*Providence Journal*, 12/6/2017; SWAP, RIHousing Press Release, 6/14/2017)



SOUTHEAST PROVIDENCE COUNTY RI

- Public Water Supply
- Sewered Area
- Village / Neighborhood
- River
- Bike Path
- Open Space
- Interstate Highway
- US Federal Highway
- State Highway

SOUTHEAST PROVIDENCE COUNTY RI

Municipalities: Cranston, East Providence

The Southeast Providence County Region is the only region comprised of just two municipalities. Both cities are inner ring suburbs of Providence and include substantial suburban neighborhoods and commercial areas. Cranston, however, is nearly twice the size of East Providence and includes dense neighborhoods on its border with Providence. A portion of western Cranston was formerly agricultural and while about half has public water and significant suburban subdivisions, the most western reaches do not have any public water or sewer. Though the two cities differ in size, their real estate markets are comparable in home prices and rents. On average, about 25 percent of residents of the region commute more than a half-hour.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of
Housing by 2025

2,044-2,186
MULTIFAMILY

1,689-1,822
SINGLE FAMILY

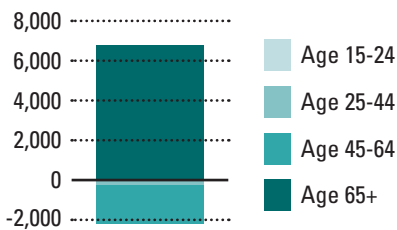
Authorized
Building Permits

21
MULTIFAMILY

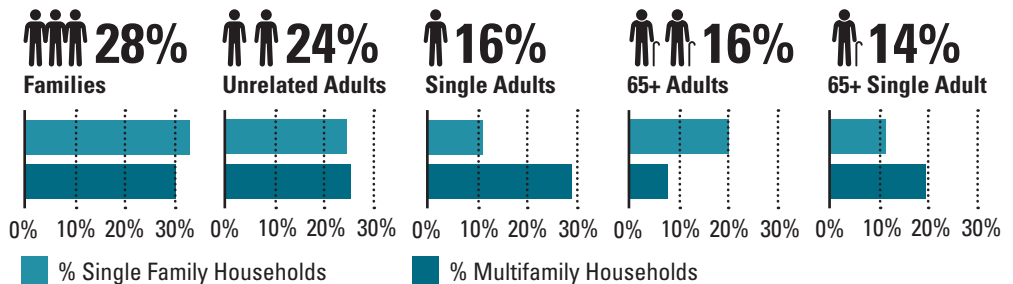
45
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change
by Age of Householder



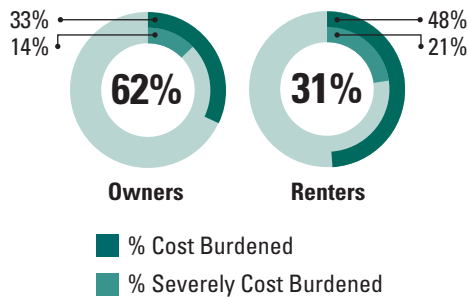
Housing Composition of Household Types



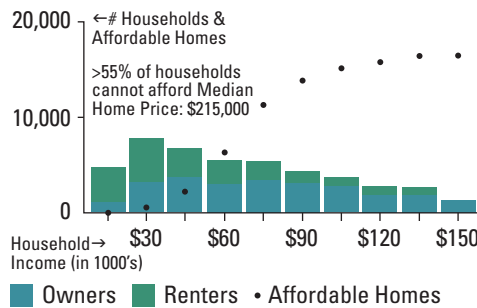
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: **21,950 / 41%**

Tenure & Cost Burdens



Affordable Homes by Household Income



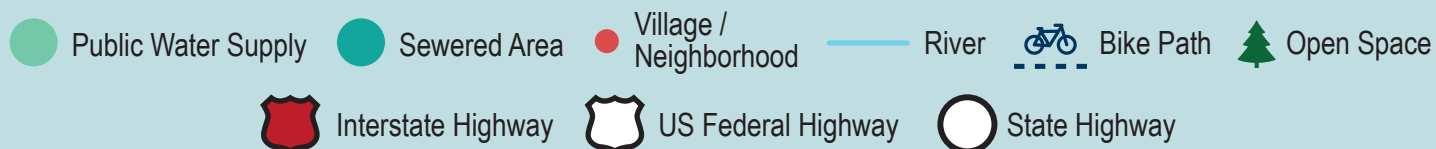
2017 Rental Affordability

Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$1,020-\$1,157	\$40,800-\$46,280
2 BR	\$1,400-\$1,639	\$56,000-\$65,560
3 BR	\$1,743-\$1,989	\$69,720-\$79,560

2017 PRODUCTION

No long-term affordable homes were produced in the region in 2017.

SOUTHEAST RI



SOUTHEAST RI

Municipalities: Barrington, Bristol, Jamestown, Little Compton, Middletown, Newport, Portsmouth, Tiverton, Warren

Containing three of the state's four islands, the Southeast Region is anchored to the south by the City of Newport and to the north by the suburban municipalities of Barrington, Bristol and Warren. Given the substantial shoreline, coastal resiliency is a development concern throughout the region. Dense development patterns in Newport have allowed it to achieve more than 15 percent of its housing stock as long-term affordable. There is little public infrastructure in the region's eastern municipalities of Little Compton and Tiverton, but Tiverton's border with Fall River includes historic mills—some suitable for redevelopment as housing—and public water. On average, nearly 40 percent of residents of the region commute more than a half-hour, and a little more than 10 percent of residents of one municipality commute for an hour or more.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of Housing by 2025

1,235-1,514
MULTIFAMILY

0-46
SINGLE FAMILY

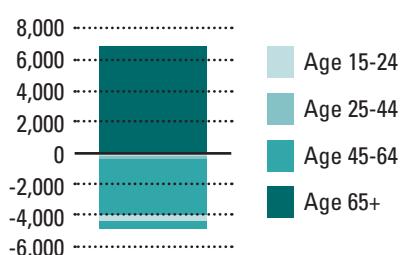
Authorized Building Permits

13
MULTIFAMILY

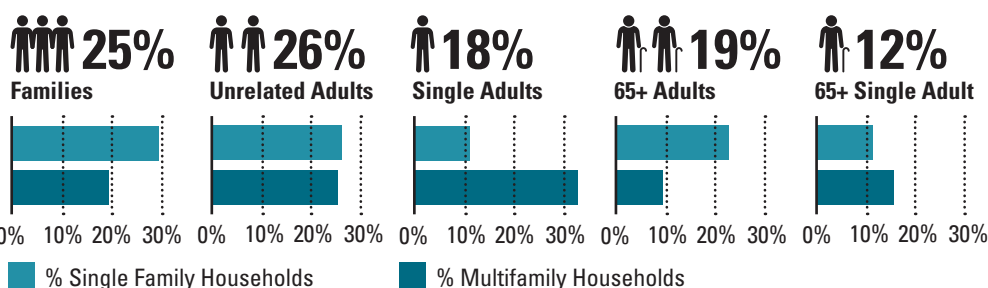
182
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change by Age of Householder



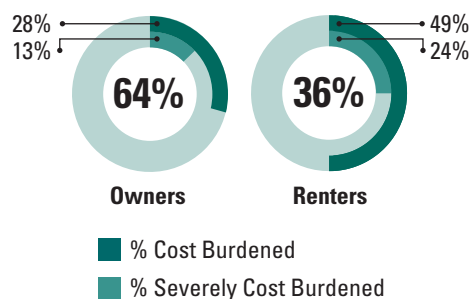
Housing Composition of Household Types



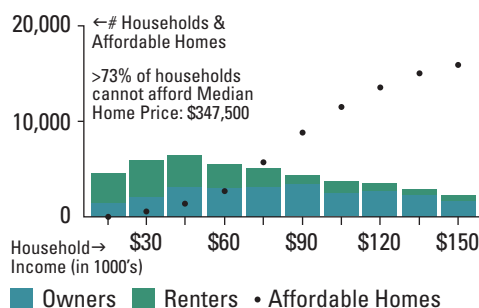
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: **16,440 / 26%**

Tenure & Cost Burdens



Affordable Homes by Household Income



2017 Rental Affordability

Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$970-\$1,290	\$38,800-\$51,600
2 BR	\$1,332-\$1,932	\$53,280-\$77,280
3 BR	\$1,706-\$2,208	\$68,240-\$88,320

2017 PRODUCTION

Municipality	Type
Bristol	2 Homeownership / 2 Rental
Tiverton	13 Family Rentals

Spotlight on: Apple Creek Apartments

A mixed-income development of 28 family rental homes was developed in Tiverton by Church Community Housing Corporation. Thirteen of the homes will be long-term affordable for families up to 50 percent of area median income (e.g., \$36,150 for a household of three) and three will be set aside for formerly homeless households. Known as Apple Creek Apartments, the development also includes solar photovoltaic panels for renewable energy. (*Providence Journal*, 11/18/2014)



SOUTH RI



SOUTH RI

Municipalities: Charlestown, Exeter, Hopkinton, Narragansett, New Shoreham, North Kingstown, Richmond, South Kingstown, Westerly

In square miles, the South Region is the largest in the state and contains nearly a third of the state's land mass. Except for its coastal areas the region is largely rural and lacks public infrastructure. Among its nine municipalities, its four largest population centers—South Kingstown, North Kingstown, Westerly, and Narragansett—account for 75 percent of the region's total. While these four municipalities do have coastal considerations, they also have public infrastructure and host a number of suburban neighborhoods, large villages, and economic centers, such as Quonset and the University of Rhode Island, which provide opportunities for homes connected to jobs and other amenities. On average, nearly 40 percent of residents of the region commute more than a half-hour, and about 10 percent of residents of one municipality commute for an hour or more.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of Housing by 2025

3,102-3,254
MULTIFAMILY

269-469
SINGLE FAMILY

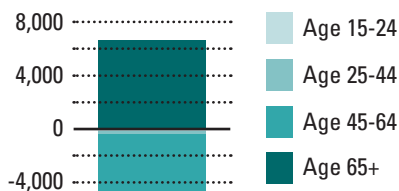
Authorized Building Permits

103
MULTIFAMILY

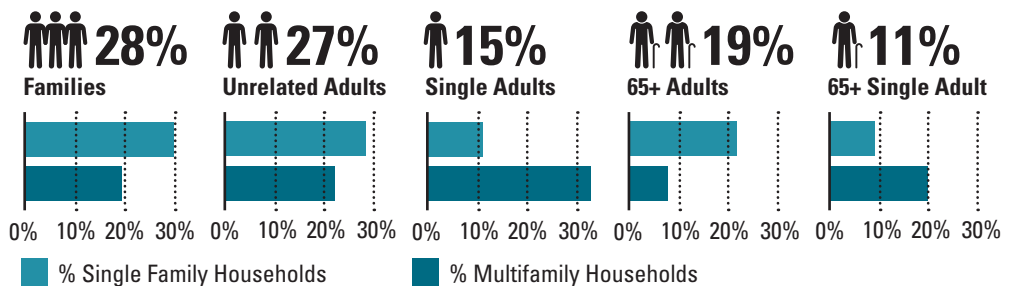
274
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change by Age of Householder



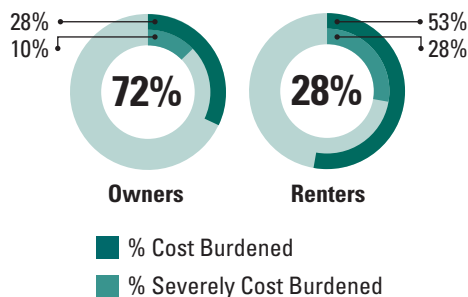
Housing Composition of Household Types



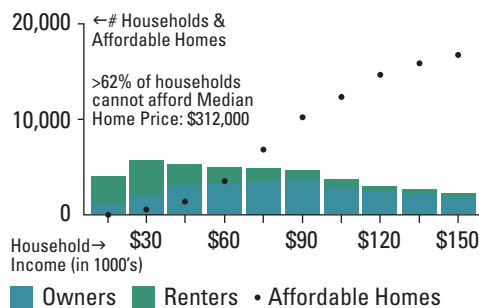
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: 19,920 / 32%

Tenure & Cost Burdens



Affordable Homes by Household Income



2017 Rental Affordability

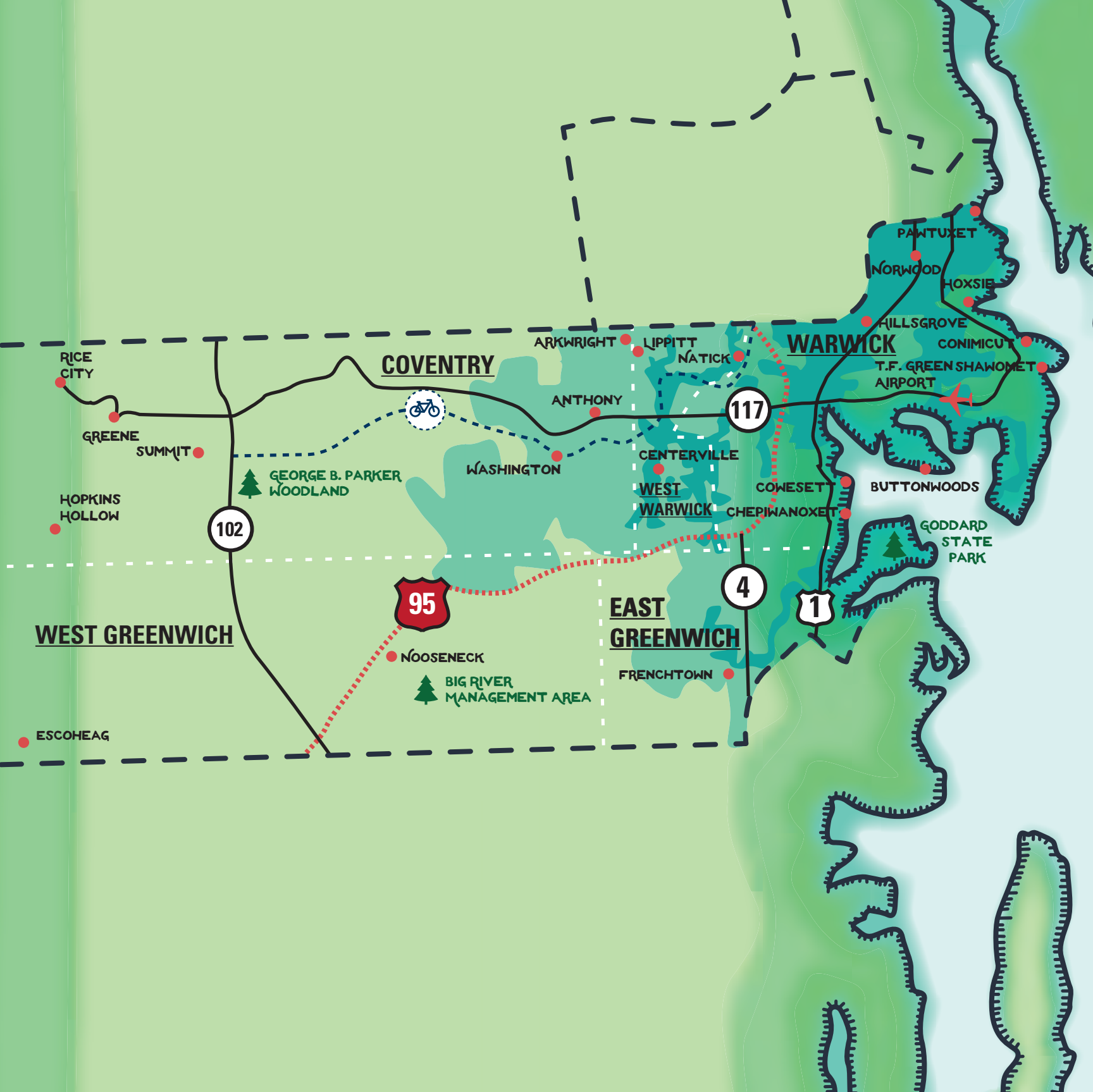
Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$994-\$1,112	\$39,760-\$44,480
2 BR	\$1,377-\$1,583	\$55,080-\$63,320
3 BR	\$1,631-\$2,132	\$65,240-\$85,280

2017 PRODUCTION

Municipality	Type
Charlestown	24 Elderly Rentals 6 Family Homeownership
Exeter	1 Family Homeownership
Richmond	4 Family Homeownership

Spotlight on: ChurchWoods

Using the \$1 million affordable housing Bond passed in 2004, ChurchWoods is a development by Washington County CDC for seniors 55 and older at 50 to 80 percent of area median incomes. A lottery process was needed for the 24 one-bedroom rental homes, which can have a maximum of two occupants. The design includes individual entrances and small patios in seven one-story buildings in a semi-circle facing a community building. Five comply with the Americans with Disabilities Act and another 15 are adaptable to the standards. (*Westerly Sun*, 12/17/2017)



CENTRAL RI

-  Public Water Supply
-  Sewered Area
-  Village
-  Bike Path
-  Open Space
-  Interstate Highway
-  US Federal Highway
-  State Highway

CENTRAL RI

Municipalities: Coventry, East Greenwich, Warwick, West Greenwich, West Warwick

Rhode Island's Central Region is anchored by one of the state's largest municipalities, Warwick, which is also home to the state's only international airport. The region's eastern half is defined by substantial suburban and commercial development. The City of Warwick also has an ambitious plan for "City Centre Warwick, which is envisioned as a Transit-Oriented Development Hub defined by access to transit and mixed-use development. The region's western half is some of the most rural geography in the state and fully lacking in public infrastructure. The eastern cities of Warwick and West Warwick have public water throughout and considerable public sewer infrastructure. On average, more than a third of the residents of the region commute more than a half-hour.

PROJECTED NEED & 2017 BUILDING PERMITS

Projected Need of Housing by 2025

2,145-2,190
MULTIFAMILY

384-574
SINGLE FAMILY

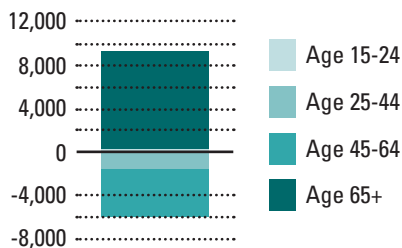
Authorized Building Permits

10
MULTIFAMILY

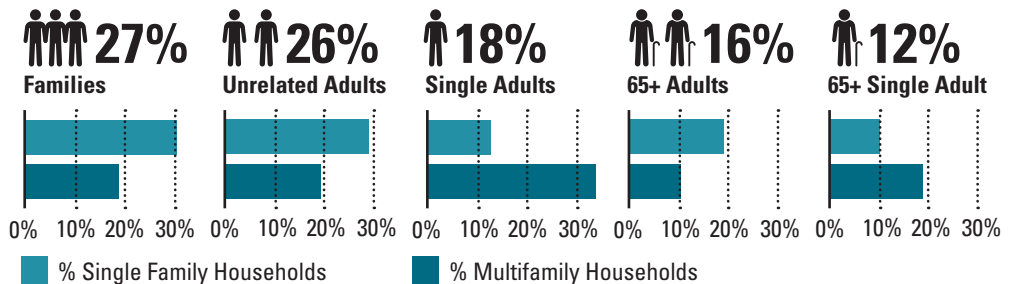
165
SINGLE FAMILY

PROJECTED & EXISTING HOUSEHOLD TYPES AND HOUSING

Projected Household Change by Age of Householder



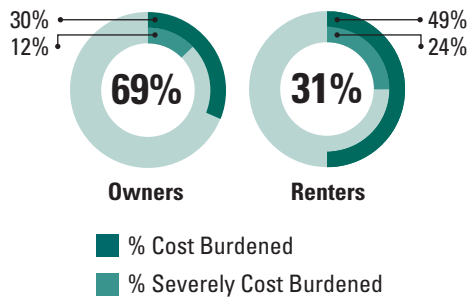
Housing Composition of Household Types



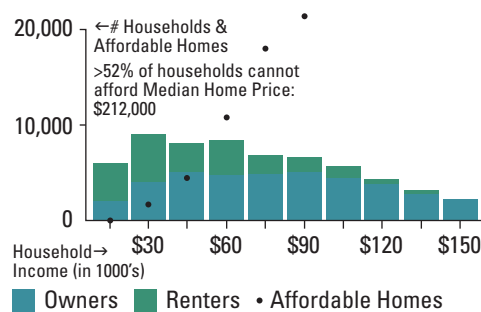
AFFORDABILITY NEED AND CONDITIONS

Households Below 80% Income: 25,340 / 34%

Tenure & Cost Burdens



Affordable Homes by Household Income



2017 Rental Affordability

Apt. Size	Rents	Range of Annual Income Needed
1 BR	\$950-\$1,107	\$38,000-\$44,280
2 BR	\$1,282-\$1,674	\$51,280-\$66,960
3 BR	\$1,659-\$2,232	\$66,360-\$89,280

2017 PRODUCTION

Municipality	Type
Warwick	10 Special Needs Rentals

Spotlight on: Fair House

Once a site for state agricultural fairs, the 200-year old Fair House took on a new life with the renovation of the historic home by House of Hope CDC; it now provides 10 permanent supportive homes to formerly homeless and disabled individuals. Located in Pawtuxet Village, the building was the centerpiece of the 12-acre fairground. Permanent supportive homes include independent living with access to supportive services through a case manager, who has an office in the building. The development won a Smart Growth Award from Grow Smart RI in 2017. (*Warwick Post*, 5/18/2017)



APPENDIX



HousingWorks RI @ RWU
2018 Housing Fact Book

COMPARISON: ACTUAL FORECLOSURES 2013 - 2017

City/Town	2013	2014	2015	2016	2017	% Change 2016 - 2017
Barrington	5	7	7	10	10	0%
Bristol	13	24	13	18	12	-33% ↓
Burrillville	36	22	19	40	25	-38% ↓
Central Falls	27	20	15	26	12	-54% ↓
Charlestown	6	7	7	10	9	-10% ↓
Coventry	84	73	43	91	21	-77% ↓
Cranston	113	126	113	159	74	-53% ↓
Cumberland	44	29	23	46	12	-74% ↓
East Greenwich	12	12	9	18	8	-56% ↓
East Providence	66	57	43	54	41	-24% ↓
Exeter	5	10	5	9	3	-67% ↓
Foster	8	4	14	8	4	-50% ↓
Glocester	18	16	8	13	6	-54% ↓
Hopkinton	7	17	16	29	7	-76% ↓
Jamestown	0	1	4	3	0	-100% ↓
Johnston	63	71	37	66	57	-14% ↓
Lincoln	21	18	14	25	15	-40% ↓
Little Compton	0	0	2	3	1	-67% ↓
Middletown	8	5	12	6	3	-50% ↓
Narragansett	7	7	3	4	3	-25% ↓
New Shoreham	0	0	0	0	0	0%
Newport	12	15	10	6	7	17% ↑
North Kingstown	16	29	18	29	17	-41% ↓
North Providence	52	55	36	52	52	0%
North Smithfield	7	13	15	23	16	-30% ↓
Pawtucket	104	109	99	131	101	-23% ↓
Portsmouth	17	16	3	5	7	40% ↑
Providence (without East Side)	260	319	191	276	161	-42% ↓
Providence (East Side)	21	18	20	12	5	-58% ↓
Richmond	8	15	8	17	2	-88% ↓
Scituate	12	12	13	22	12	-45% ↓
Smithfield	29	22	8	16	15	-6% ↓
South Kingstown	13	20	16	0	0	0%
Tiverton	14	29	17	25	12	-52% ↓
Warren	7	18	10	7	10	43% ↑
Warwick	179	194	176	174	111	-36% ↓
West Greenwich	5	4	11	13	6	-54% ↓
West Warwick	78	84	39	56	37	-34% ↓
Westerly	14	35	21	10	4	-60% ↓
Woonsocket	110	113	64	49	2	-96% ↓
Rhode Island	1,501	1,646	1,182	1,561	900	-42% ↓

2017 HOMEOWNER DATA

City/Town	Median Price: Single Family Home 2017	Income Needed Per Year to be Affordable	% Owner Households	% Owner Households that are Cost Burdened
Barrington	\$427,500	\$124,534	88%	25%
Bristol	\$320,000	\$88,470	67%	33%
Burrillville	\$247,900	\$70,924	73%	25%
Central Falls	\$130,000	\$42,757	24%	52%
Charlestown	\$364,500	\$93,921	84%	28%
Coventry	\$235,000	\$70,229	79%	31%
Cranston	\$229,900	\$70,558	66%	32%
Cumberland	\$280,000	\$77,418	73%	26%
East Greenwich	\$459,000	\$139,122	79%	29%
East Providence	\$225,000	\$68,500	58%	30%
Exeter	\$313,725	\$87,918	78%	30%
Foster	\$293,500	\$89,610	83%	24%
Gloicester	\$280,000	\$82,640	92%	29%
Hopkinton	\$249,950	\$73,716	80%	27%
Jamestown	\$651,250	\$162,405	84%	21%
Johnston	\$227,000	\$72,879	67%	29%
Lincoln	\$330,000	\$98,154	66%	26%
Little Compton	\$578,125	\$139,994	77%	35%
Middletown	\$380,000	\$105,826	51%	31%
Narragansett	\$420,000	\$108,501	67%	28%
Newport	\$452,000	\$118,623	40%	31%
New Shoreham	\$965,550	\$231,490	73%	41%
North Kingstown	\$330,000	\$95,810	75%	28%
North Providence	\$221,000	\$70,224	59%	30%
North Smithfield	\$284,700	\$80,173	77%	20%
Pawtucket	\$194,450	\$59,686	43%	38%
Portsmouth	\$380,000	\$106,304	75%	29%
Providence (without East Side)	\$168,000	\$50,272	32%	39%
Providence (East Side)	\$570,000	\$161,935	43%	29%
Richmond	\$288,000	\$85,224	86%	25%
Scituate	\$283,500	\$82,214	88%	23%
Smithfield	\$297,000	\$84,285	80%	26%
South Kingstown	\$349,000	\$97,050	72%	28%
Tiverton	\$283,000	\$82,609	78%	31%
Warren	\$277,950	\$81,137	54%	31%
Warwick	\$215,000	\$64,437	71%	30%
Westerly	\$316,950	\$84,243	62%	26%
West Greenwich	\$355,000	\$106,565	81%	29%
West Warwick	\$199,700	\$63,862	53%	29%
Woonsocket	\$180,000	\$59,868	38%	36%
Rhode Island	\$255,000	\$74,025	60%	30%

SECOND QUARTER 2018 HOMEOWNER DATA

City/Town	Median Price: Single Family Home Q2 2018	Income Needed Per Year to be Affordable	% Owner Households	% Owner Households that are Cost Burdened
Barrington	\$476,250	\$142,085	88%	25%
Bristol	\$340,000	\$97,180	67%	33%
Burrillville	\$272,100	\$80,476	73%	25%
Central Falls	\$135,167	\$46,067	24%	52%
Charlestown	\$400,000	\$107,132	84%	28%
Coventry	\$244,500	\$75,342	79%	31%
Cranston	\$257,000	\$81,185	66%	32%
Cumberland	\$289,000	\$82,721	73%	26%
East Greenwich	\$442,250	\$138,723	79%	29%
East Providence	\$235,000	\$73,828	58%	30%
Exeter	\$400,000	\$115,085	78%	30%
Foster	\$335,000	\$105,556	83%	24%
Glocester	\$295,000	\$90,004	92%	29%
Hopkinton	\$325,000	\$98,047	80%	27%
Jamestown	\$687,500	\$178,269	84%	21%
Johnston	\$244,900	\$80,861	67%	29%
Lincoln	\$347,000	\$106,437	66%	26%
Little Compton	\$430,000	\$109,761	77%	35%
Middletown	\$410,000	\$117,794	51%	31%
Narragansett	\$457,500	\$122,568	67%	28%
Newport	\$520,000	\$141,045	40%	31%
New Shoreham	\$1,107,500	\$275,624	73%	41%
North Kingstown	\$375,000	\$111,476	75%	28%
North Providence	\$239,450	\$78,236	59%	30%
North Smithfield	\$302,500	\$87,914	77%	20%
Pawtucket	\$212,000	\$66,962	43%	38%
Portsmouth	\$408,000	\$117,932	75%	29%
Providence (without East Side)	\$190,000	\$58,445	32%	39%
Providence (East Side)	\$584,000	\$171,633	43%	29%
Richmond	\$255,500	\$78,726	86%	25%
Scituate	\$339,275	\$100,982	88%	23%
Smithfield	\$299,750	\$87,818	80%	26%
South Kingstown	\$385,000	\$110,572	72%	28%
Tiverton	\$285,000	\$86,151	78%	31%
Warren	\$322,500	\$96,638	54%	31%
Warwick	\$226,250	\$69,821	71%	30%
Westerly	\$342,500	\$94,096	62%	26%
West Greenwich	\$355,000	\$110,080	81%	29%
West Warwick	\$233,000	\$76,284	53%	29%
Woonsocket	\$210,000	\$71,393	38%	36%
Rhode Island	\$280,000	\$83,758	60%	30%

2017 RENTER DATA

City/Town	2017 Average Rent: 2-Bedroom Apartment	Income Needed Per Year to be Affordable	Income Needed per Hour	% Renter Households	% Renter Households that are Cost Burdened
Barrington	\$1,573	\$62,920	\$32.27	12%	66%
Bristol	\$1,467	\$58,680	\$30.09	33%	52%
Burrillville	\$1,049	\$41,960	\$21.52	27%	57%
Central Falls	\$1,041	\$41,640	\$21.35	76%	60%
Charlestown	\$1,498	\$59,920	\$30.73	16%	42% [†]
Coventry	\$1,366	\$54,640	\$28.02	21%	48%
Cranston	\$1,369	\$54,760	\$28.08	34%	50%
Cumberland	\$1,371	\$54,840	\$28.12	27%	45%
East Greenwich	\$1,674	\$66,960	\$34.34	21%	41%
East Providence	\$1,432	\$57,280	\$29.37	42%	46%
Exeter	*	*	*	22%	58% [†]
Foster	*	*	*	17%	67% [†]
Glocester	*	*	*	8%	39% [†]
Hopkinton	*	*	*	20%	41% [†]
Jamestown	\$1,932	\$77,280	\$39.63	16%	53% [†]
Johnston	\$1,386	\$55,440	\$28.43	33%	43%
Lincoln	\$1,367	\$54,680	\$28.04	34%	43%
Little Compton	*	*	*	23%	58% [†]
Middletown	\$1,683	\$67,320	\$34.52	49%	54%
Narragansett	\$1,459	\$58,360	\$29.93	33%	57%
Newport	\$1,753	\$70,120	\$35.96	60%	45%
New Shoreham	*	*	*	27%	45% [†]
North Kingstown	\$1,583	\$63,320	\$32.47	25%	44%
North Providence	\$1,392	\$55,680	\$28.55	41%	55%
North Smithfield	\$1,549	\$61,960	\$31.77	23%	59%
Pawtucket	\$1,235	\$49,400	\$25.33	57%	46%
Portsmouth	\$1,733	\$69,320	\$35.55	25%	52%
Providence (without East Side)	\$1,289	\$51,560	\$26.44	68%	57%
Providence (East Side)	\$1,532	\$61,280	\$31.43	57%	50%
Richmond	*	*	*	14%	20% [†]
Scituate	\$1,533	\$61,320	\$31.45	12%	56% [†]
Smithfield	\$1,348	\$53,920	\$27.65	20%	45%
South Kingstown	\$1,355	\$54,200	\$27.79	28%	53%
Tiverton	\$1,636	\$65,440	\$33.56	22%	37%
Warren	\$1,332	\$53,280	\$27.32	46%	53%
Warwick	\$1,558	\$62,320	\$31.96	29%	49%
Westerly	\$1,377	\$55,080	\$28.25	38%	54%
West Greenwich	*	*	*	19%	33% [†]
West Warwick	\$1,282	\$51,280	\$26.30	47%	54%
Woonsocket	\$1,138	\$45,520	\$23.34	62%	49%
Rhode Island	\$1,385	\$55,400	\$28.41	40%	51%

*Data not available [†]Estimates with high margins of error

SIX-MONTH 2018 RENTER DATA

City/Town	First Half 2018 Average Rent: 2-Bedroom Apartment	Income Needed Per Year to be Affordable	% Renter Households	% Renter Households that are Cost Burdened
Barrington	*	*	12%	66%
Bristol	\$1,554	\$62,163	33%	52%
Burrillville	*	*	27%	57%
Central Falls	\$985	\$39,400	76%	60%
Charlestown	*	*	16%	42% [†]
Coventry	\$1,408	\$56,320	21%	48%
Cranston	\$1,394	\$55,767	34%	50%
Cumberland	\$1,465	\$58,613	27%	45%
East Greenwich	*	*	21%	41%
East Providence	*	*	42%	46%
Exeter	*	*	22%	58% [†]
Foster	*	*	17%	67% [†]
Glocester	*	*	8%	39% [†]
Hopkinton	*	*	20%	41% [†]
Jamestown	*	*	16%	53% [†]
Johnston	\$1,574	\$62,949	33%	43%
Lincoln	\$1,317	\$52,689	34%	43%
Little Compton	*	*	23%	58% [†]
Middletown	\$1,877	\$75,093	49%	54%
Narragansett	\$1,765	\$70,590	33%	57%
Newport	\$1,794	\$71,751	60%	45%
New Shoreham	*	*	27%	45% [†]
North Kingstown	\$1,901	\$76,020	25%	44%
North Providence	\$1,467	\$58,692	41%	55%
North Smithfield	*	*	23%	59%
Pawtucket	\$1,310	\$52,413	57%	46%
Portsmouth	\$1,688	\$67,520	25%	52%
Providence (without East Side)	\$1,378	*	68%	57%
Providence (East Side)	\$1,606	*	57%	50%
Richmond	*	*	14%	20% [†]
Scituate	*	*	12%	56% [†]
Smithfield	\$1,503	\$60,127	20%	45%
South Kingstown	*	*	28%	53%
Tiverton	*	*	22%	37%
Warren	\$1,459	\$58,354	46%	53%
Warwick	\$1,560	\$62,407	29%	49%
Westerly	\$1,381	\$55,240	38%	54%
West Greenwich	*	*	19%	33% [†]
West Warwick	\$1,320	\$52,815	47%	54%
Woonsocket	\$1,236	\$49,432	62%	49%
Rhode Island	\$1,452	\$58,071	40%	51%

*Data not available [†]Estimates with high margins of error

METHODS AND SOURCES FOR LOCAL HOUSING FACTS & REGIONAL AFFORDABILITY

The data and research presented in this book were obtained from the latest official, industry, and other expert sources as well as from academic research databases, professional journals, and other peer-reviewed research sources. Data in tables, graphs, and infographics are rounded to the nearest decimal places and may not total to 100 percent.

Population Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of total population.

Households Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of total occupied housing units.

Owner and Renter Households Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of tenure.



MEDIAN HOME PRICE

Median Home Price Source: Median sales price of single family homes, Year-End 2017, Year-End 2012, and Year-End 2007 Single family Home Sales Statistics, from www.riliving.com, website of the Rhode Island Association of Realtors and Statewide Multiple Listing Service. Figures for 2012 and 2007 are inflation-adjusted to 2017 dollars.

Monthly Housing Payment for Homeownership Methodology:

Calculation of monthly housing payment is derived from:

- Assumed 3.5% down payment of 2017 and mid-year 2018 median sale price of single family homes
- 30-year mortgage at 3.65% interest rate, the 2017 annual average, and 4.405% interest rate, the 2018 six-month average, as reported by Freddie Mac at www.freddiemac.com/pmms/pmms30.htm
- Tax Year 2017 municipal property taxes for individual municipalities (excluding homestead exemptions); statewide calculations are based on the average of all RI municipalities
- Estimated Hazard Insurance for each municipality
- FHA mortgage insurance at .85%/month
- Financed upfront 1.75% insurance fee required by FHA

Household Income Required to Afford the Median Price Home

Methodology: Based on the generally accepted federal standard that a household should be spending no more than 30 percent of its income on housing payments (including rent or mortgage, utilities, taxes, and insurance). Calculated by annualizing the typical housing payment and dividing by 30% to get the income required to pay no more than 30%.



AVERAGE 2-BEDROOM RENT

Average 2-Bedroom Rent Source: 2017, 2012, and 2007 Year-End Rent Survey, RIHousing. All rents have been adjusted (using HUD utility allowances for 2017) to include heat, cooking fuel, electricity, and hot water unless the listing stated that utilities were part of the contract rent, in which case the adjustment was not made. Figures for 2012 and 2007 are inflation-adjusted to 2017 dollars.

Household Income Required to Afford the Average Rent

Methodology: Based on the generally accepted federal standard that a household should be spending no more than 30 percent of its income on housing payments (including rent, utilities, taxes, and insurance). Calculated by annualizing the typical housing payment and dividing by 30% to get the income required to pay no more than 30%.



AFFORDABILITY

Average Wage for a Private Sector Job in Each City/Town Source:

Quarterly Census of Employment and Wages, Private Sector, Annual 2017. Rhode Island Department of Labor and Training (<http://www.dlt.ri.gov/lmi/es202/town/qcew17.htm>). The average weekly wage is multiplied by 52 weeks for an annualized figure.

Median Renter Household Income by Area Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimate of the median household income for renter households in each Rhode Island county and Statewide. A description of counties by cities and towns is here: <http://www.dlt.ri.gov/lmi/maps/county.htm>.

Minimum Wage in Rhode Island Source: Workforce Regulation and Safety, Labor Standards, Minimum Wage Rhode Island Department of Labor and Training (<http://www.dlt.ri.gov/lis/minwage.htm>) for 2017. The hourly wage is multiplied by 37.5 hours for a full week and then multiplied by 52 weeks and divided by 12 for a monthly figure.

Cost Burdened Owner and Renter Households Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of tenure by housing costs as a percentage of household income in the past 12 months. Owner-occupied units that report zero or negative income and renter-occupied units that indicate "no cash rent" are excluded from cost burden calculations.



HOUSING STOCK

Total Units Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of housing units.

Multifamily and Single Family Units Source: U.S. Census Bureau, American Community Survey, 2012-2016 5-year estimates of units in structure. Single family units defined as one unit detached or mobile homes. Multifamily units defined as one unit attached or over two units in structure. Boats, RVs, and other unconventional housing units are excluded from calculations.

Affordable Housing Source: Units that qualify as long-term affordable as percent of year-round housing stock 2017 Low and Moderate Income Housing Chart, RIHousing, as of June 1, 2018.



ANNUAL BUILDING PERMITS

Source: U.S. Census Bureau, Building Permits Survey, 2007-2017, Annual Permits by Place; statewide figure based on Annual Permits by State. Note: new construction only.



REGIONAL AFFORDABILITY

Projected Need of Housing by 2025 Source: HousingWorks RI, *Projecting Future Housing Needs Report* (April 2016), commissioned by RIHousing.

Annual Building Permits Source: U.S. Census Bureau, Building Permits Survey, 2017, Annual Permits by Place added by region. Note: new construction only.

Projected Household Change by Age of Householder Source: HousingWorks RI, *Projecting Future Housing Needs Report* (April 2016), commissioned by RIHousing.

Housing Composition of Household Types Source: HousingWorks RI cross-tabulation of U.S. Census, American Community Survey, Public Use Microdata Sample, 5-Year, 2012-2016, Population and Housing Unit Records.

Households Below 80% Income Source: U.S. Department of Housing and Urban Development, Comprehensive Housing Affordability Strategy, 2011-2015.

Cost Burdened Owner and Renter Households Source: HousingWorks RI cross-tabulation of U.S. Census, American Community Survey, Public Use Microdata Sample, 5-Year, 2012-2016, Population and Housing Unit Records. Owner-occupied units that report zero or negative income and renter-occupied units that indicate "no cash rent" are excluded from cost burden calculations.

Affordable Homes by Household Income Source: HousingWorks RI cross-tabulation of U.S. Census, American Community Survey, Public Use Microdata Sample, 5-Year, 2012-2016, Population and Housing Unit Records with analysis of Warren Group Mortgages and Homes Sales, 2017. Numbers of sales were multiplied by 10 as average tenure to accommodate scales.

Rental Affordability Source: HousingWorks RI analysis of RIHousing Rent Survey, 2017.

2017 Production Source: Low and Moderate Income Housing Chart, RIHousing, as of June 1, 2018.

STATEWIDE HOUSING INDICATORS: SOURCES

- ¹ Federal Reserve Bank of Boston, New England Economic Indicators, Q4 2017.
- ² Rhode Island Department of Labor and Training, Labor Market Information.
- ³ HousingWorks RI analysis of Warren Group data, 2017.
- ⁴ Rhode Island Association of Realtors, Year End 2017.
- ⁵ Federal Reserve Bank of Boston, New England Economic Indicators, Q4 2017.
- ⁶ U.S. Census Building Permit Survey, 2017. Note: new construction only.
- ⁷ U.S. Department of Housing and Urban Development, Office of Policy Development and Research, Regional Reports, Region 1: New England. 4th Quarter 2017; Rhode Island Association of Realtors, Year End 2017.
- ⁸ U.S. Code Title 42: The Public Health and Welfare, Chapter 8: Low-Income Housing, Subchapter I: General Program of Assisted Housing.
- ⁹ U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2012-2016
- ¹⁰ U.S. Census Bureau, American Community Survey, Public Use Microdata Sample, 1-Year, 2016.
- ¹¹ U.S. Census Bureau, American Community Survey, 5-Year Estimates, 2012-2016.
- ¹² Ibid.
- ¹³ Ibid.
- ¹⁴ HousingWorks RI analysis of: RIHousing, 2017 Low and Moderate Income Housing by Community.
- ¹⁵ Rhode Island Coalition for the Homeless, Homeless Management Information System (HMIS), 2007-2017.
- ¹⁶ “Market Rate Affordable Stock” refers to housing that is priced affordably, but does not necessarily include a subsidy that maintains its affordability for any period of time. As noted in Rhode Island General Law 42-128-8.1(d)(1): “Affordable housing” means residential housing that has a sales price or rental amount that is within the means of a household that is moderate income or less. In the case of dwelling units for sale, housing that is affordable means housing in which principal, interest, taxes, which may be adjusted by state and local programs for property tax relief, and insurance constitute no more than thirty percent (30%) of the gross household income for a household with less than one hundred and twenty percent (120%) of area median income, adjusted for family size. In the case of dwelling units for rent, housing that is affordable means housing for which the rent, heat, and utilities other than telephone constitute no more than thirty percent (30%) of the gross annual household income for a household with eighty percent (80%) or less of area median income, adjusted for family size. Affordable housing shall include all types of year-round housing, including, but not limited to, manufactured housing, housing originally constructed for workers and their families, accessory dwelling units, housing accepting rental vouchers and/or tenant-based certificates under Section 8 of the United States Housing Act of 1937, as amended, and assisted living housing, where the sales or rental amount of such housing, adjusted for any federal, state, or municipal government subsidy, is less than or equal to thirty percent (30%) of the gross household income of the low and/or moderate income occupants of the housing.
- ¹⁷ RIHousing calculations, 2017. Rhode Island 2017 figure does not include the \$50M Housing Opportunity Bond Bill passed in 2016, which was allocated beginning in FY18. NH does not have an income tax, and does not fund affordable housing through state funds. The state’s funding mechanism is not applicable to the analysis of other New England states.
- ¹⁸ All figures represent total funding across the state, including Entitlement Communities. FY15 Federal Funding from National Low Income Housing Coalition, “A Place to Call Home: The Case for Increased Federal Investments in Affordable Housing,” p.18; FY16 and FY17 Federal Funding from U.S. Housing and Urban Development, “Community Assessment Reporting Tool.” Accessed at: <https://egis.hud.gov/cart/#>. Figures for FY16 and FY17 Vouchers and Public Housing represent Expenditures. Figures for the Community Development Block Grant (CDBG) represent 50% of total funding to reflect an average that is used for direct housing assistance in Rhode Island. According to the Rhode Island Consolidated Annual Performance and Evaluation Reports for Program Years 2015-2017, direct housing assistance was 50% (p. 42); 66% (p. 41); and 8% (p. 48) respectively of the state’s portion of CDBG funding.
- ¹⁹ Rhode Island Consolidated Annual Performance and Evaluation Report (CAPER), Program Year 2016 (March 1, 2016 thru June 30, 2017), pp. 3 and 7; and Public Draft for Program Year 2017 (July 1, 2017 thru June 30, 2018), pp. 3 and 7. Submitted by RIHousing on behalf of the State of Rhode Island.
- ²⁰ Rhode Island Department of Education. Rhode Island Homeless Education Data, SY2016-2017. Accessed at <http://www.ride.ri.gov/Portals/0/Uploads/Documents/Students-and-Families-Great-Schools/Educational-Programming/Homeless-Students/RIHomelessData-SY201617.pdf>.
- ²¹ Rhode Island Kids Count. HousingWorks RI analysis of Table 52 in *2017 Rhode Island Kids Count Factbook*; and Table 51 in *2018 Rhode Island Kids Count Factbook*.
- ²² *2018 Rhode Island Kids Count Factbook*. “Mobility rates are calculated by adding all children who enrolled after September 30 to all those who withdrew before June 1 and dividing the total by the total enrollment for that school district,” p. 144.
- ²³ RI CAPER, PY2016-17, and PY2017-18, pp. 3 and 7.
- ²⁴ See <https://www.bostonfed.org/workingcities/rhode-island/ri-cities#>.
- ²⁵ Correspondence with Rhode Island Department of Health (RIDOH), September 4, 2018.
- ²⁶ Correspondence with RIDOH, September 4, 2018. To learn more about RIDOH’S Health Equity Initiative, see <http://health.ri.gov/equity/>.
- ²⁷ U.S. Census Building Permit Survey, 2016-2017.
- ²⁸ HousingWorks RI analysis of Warren Group foreclosure deed data, 2013-2017; Mortgage Bankers Association National Delinquency Survey, Q1-Q4 2017.
- ²⁹ Rhode Island Department of Labor and Training, 2016-2017.
- ³⁰ RIHousing, 2017 Low and Moderate Income Housing by Community. For further details, see: https://www.rihousing.com/filelibrary/2017_LowModChart_ShortForm.pdf. The shortfall is derived by HousingWorks RI analysis.
- ³¹ See Sources & Methods for Regional Affordability on p. 80.



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