

CHARLESTOWN

POPULATION
8,012

HOUSEHOLDS
3,459

MEDIAN HOUSEHOLD INCOME
\$86,023

83% OWN

17% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$617,500**

Monthly housing payment **\$4,392**

5 YEAR COMPARISON

2017 **\$436,530**

↑

2022 **41% INCREASE**

► AVERAGE 2-BEDROOM RENT

Rental payment **N/A**

5 YEAR COMPARISON

2017 **N/A**

2022 **N/A**

\$175,680

Income needed to afford this

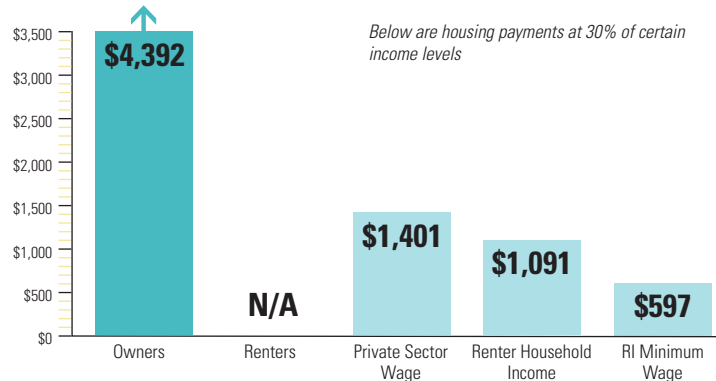
N/A

Income needed to afford this



AFFORDABILITY GAP

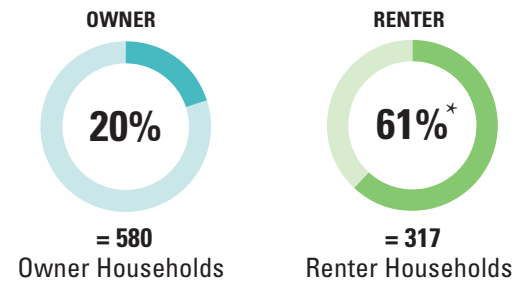
► MONTHLY COSTS: OWNERS & RENTERS



► COST BURDENED HOUSEHOLDS



897 HOUSEHOLDS ARE COST BURDENED



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

*Denotes high margin of error



CURRENT HOUSING & DEVELOPMENT

► HOUSING STOCK



Total
5,219



Single family
91%



Two or more
9%

► INFRASTRUCTURE

REGION: South
Public Water

○ Nearly Full ○ < Partial ○ None

Public Sewer

○ Nearly Full ○ Partial ○ None

► MULTIFAMILY BY RIGHT

Permitted right in one or more zones

● Yes ○ No

► RESIDENTIAL DEVELOPMENT ORDINANCES

ADU

AHTF

AR

CP

FZ

G/VC

ID

IZ

MU

TOD

► 2022 BUILDING PERMITS: Total **34** Single family **34** Two or more **0**

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

Number of households below HUD 80% area median income: **1,105**



CURRENT

3.53% % of year-round housing stock

131 # of long-term affordable homes



Elderly
43%



Family
23%



Special Needs
34%

ADDED UNITS

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

44