

NEW SHOREHAM

POPULATION
1,007

HOUSEHOLDS
459

MEDIAN HOUSEHOLD INCOME
\$72,279

74% OWN

26% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$1,650,000**
Monthly housing payment **\$11,327**

5 YEAR COMPARISON

2017 **\$1,156,355** 2022 **43% INCREASE**

► AVERAGE 2-BEDROOM RENT

Rental payment **N/A**

5 YEAR COMPARISON

2017 **N/A** 2022 **N/A**

\$453,088

Income needed to afford this

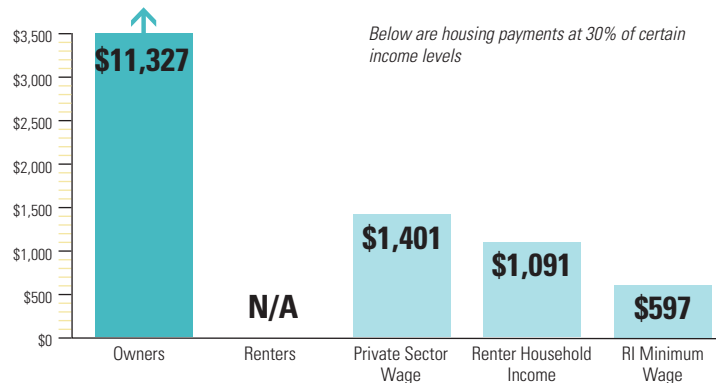
N/A

Income needed to afford this



AFFORDABILITY GAP

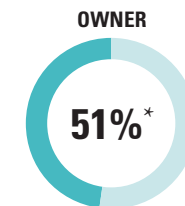
► MONTHLY COSTS: OWNERS & RENTERS



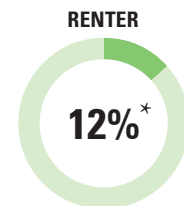
► COST BURDENED HOUSEHOLDS



181 HOUSEHOLDS ARE COST BURDENED



= 173
Owner Households



= 8
Renter Households

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

*Denotes high margin of error



CURRENT HOUSING & DEVELOPMENT

► HOUSING STOCK



Total
1,959



Single family
85%



Two or more
15%

► 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 **7** Single family **7** Two or more **0**
Municipally reported

► 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: **205**



CURRENT

7.53% % of year-round housing stock

55 # of long-term affordable homes



Elderly
0%



Family
100%



Special Needs
0%

ADDED UNITS

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

11