

SMITHFIELD

POPULATION
21,855

HOUSEHOLDS
7,828

MEDIAN HOUSEHOLD INCOME
\$87,819

81% OWN

19% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$440,000**
Monthly housing payment **\$3,338**

5 YEAR COMPARISON

2017 **\$355,691** 2022 **24% INCREASE**

► AVERAGE 2-BEDROOM RENT

Rental payment **\$1,965**

5 YEAR COMPARISON

2017 **\$1,345** 2022 **46% INCREASE**

\$133,529

Income needed to afford this

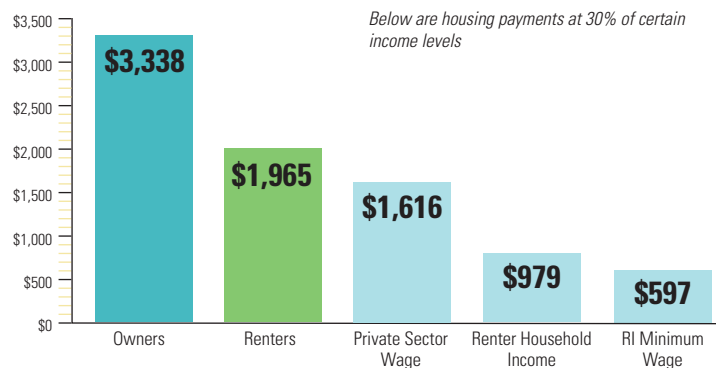
\$78,600

Income needed to afford this



AFFORDABILITY GAP

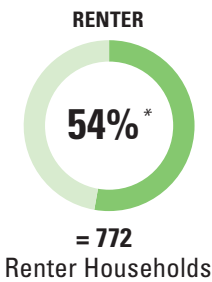
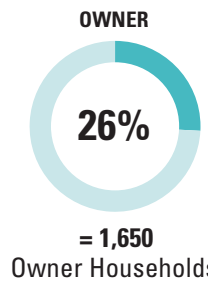
► MONTHLY COSTS: OWNERS & RENTERS



► COST BURDENED HOUSEHOLDS



2,422 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
8,374



Single family
68%



Two or more
32%

► INFRASTRUCTURE

REGION: North

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 **17** Single family **17** 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: **2,280**



CURRENT

5.24% % of year-round housing stock

415 # of long-term affordable homes



Elderly
70%



Family
20%



Special Needs
10%

ADDED UNITS

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

47