

WOONSOCKET

POPULATION
43,044

HOUSEHOLDS
16,892

MEDIAN HOUSEHOLD INCOME
\$48,822

38% OWN

62% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$325,000**

Monthly housing payment **\$2,534**

5 YEAR COMPARISON

2017 **\$215,570** 2022 **\$253,400**
51% INCREASE

► AVERAGE 2-BEDROOM RENT

Rental payment **\$1,403**

5 YEAR COMPARISON

2017 **\$1,371** 2022 **\$1,403**
2% INCREASE

\$101,366

Income needed to afford this

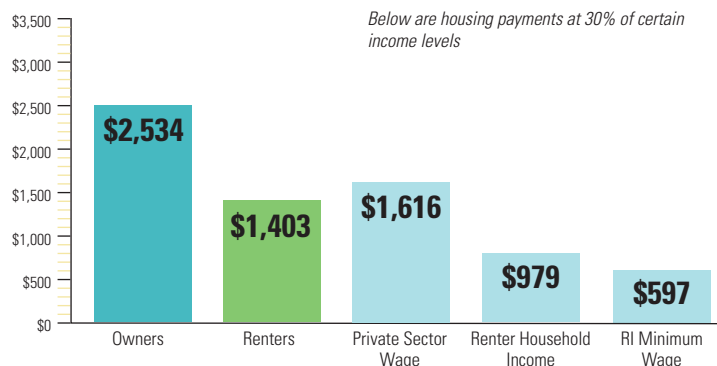
\$56,102

Income needed to afford this



AFFORDABILITY GAP

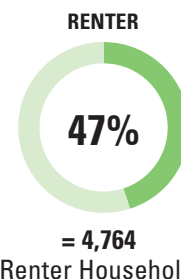
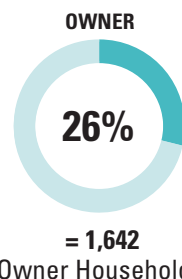
► MONTHLY COSTS: OWNERS & RENTERS



► COST BURDENED HOUSEHOLDS



6,406 HOUSEHOLDS ARE COST BURDENED



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



CURRENT HOUSING & DEVELOPMENT

► HOUSING STOCK

Total **18,967** Single family **25%** Two or more **75%**

► INFRASTRUCTURE

REGION: North
Public Water

☒ 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 **24** Single family **24** 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: **10,245**



CURRENT **15.46%** % of year-round housing stock **3,049** # of long-term affordable homes



Elderly **42%**



Family **53%**



Special Needs **5%**

ADDED UNITS

Ownership **0**

Rental **0**

PRESERVED RENTALS

88

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

400