

CRANSTON

POPULATION
82,632

HOUSEHOLDS
32,596

MEDIAN HOUSEHOLD INCOME
\$87,716

67% OWN

33% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$435,000**

Monthly housing payment **\$3,646**

5 YEAR COMPARISON

2019 **\$260,419** ↑ **2024**
67% INCREASE

► AVERAGE 2-BEDROOM RENT

Rental payment **\$2,270**

5 YEAR COMPARISON

2019 **\$1,977** ↑ **2024**
15% INCREASE

\$145,849

Income needed to afford this

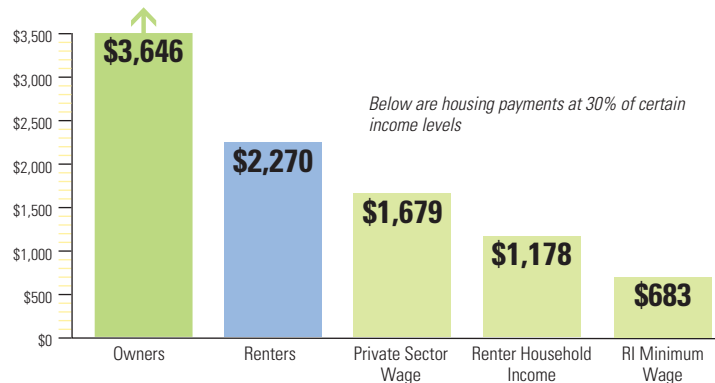
\$90,800

Income needed to afford this



AFFORDABILITY GAP

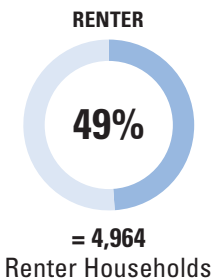
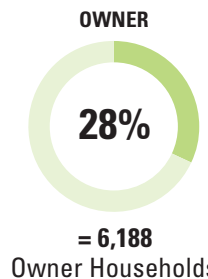
► MONTHLY COSTS: OWNERS & RENTERS



► COST BURDENED HOUSEHOLDS



11,152 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 **33,733**

Single family **63%**

Two or more **37%**

► INFRASTRUCTURE

REGION: Southeast Providence County

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

► 2024 BUILDING PERMITS: Total **54** Single family **47** Two or more **4** ADU **3**

► LOW AND MODERATE INCOME HOUSING RI General Law: 45-53-3(9)

Number of households below HUD 80% area median income: **12,830**



CURRENT **6.23%** % of year-round housing stock

2,122* # of long-term affordable homes
*312 vouchers



Elderly **64%**



Family **24%**



Special Needs **12%**

ADDED UNITS

Ownership **0**

Rental **1**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

0