# **FOSTER**

4,481

1.504

MEDIAN HOUSEHOLD INCOME

\$110,782

90% OWN

10% **RENT** 



payment

# **HOUSING COSTS**

**MEDIAN SINGLE FAMILY** 

\$480,000 Home price Monthly housing \$4,308 **5 YEAR COMPARISON** 

2019 \$326,740

2024 47% INCREASE AVERAGE 2-BEDROOM RENT

Rental payment

N/A

**5 YEAR COMPARISON** 

2019 N/A

2024 N/A

\$172.320

Income needed to afford this

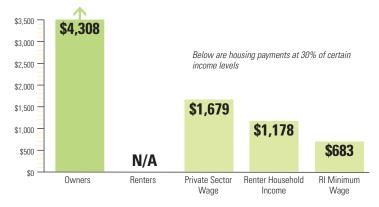
N/A

Income needed to afford this



## AFFORDABILITY GAP

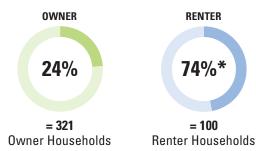
# MONTHLY COSTS: OWNERS & RENTERS



### COST BURDENED HOUSEHOLDS



**421** 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** Single family Total Two or more 1,525 92% 8% ▶ INFRASTRUCTURE **MULTIFAMILY BY RIGHT** Permitted right in one or more zones REGION: North Public Water

None Nearly Full Partial Public Sewer \*Public hearing required to establish zone Nearly Full O Partial None

### ► RESIDENTIAL DEVELOPMENT ORDINANCES

AHTF FZ ADU AR CP ΙZ G/VC ID MU TOD

Total **2024 BUILDING PERMITS:** 17

Single family

11

Yes No

Two or more

ADU 4

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

Number of households below HUD 80% area median income: 410

CURRENT 2.09% % of year-round housing stock

\*# of long-term affordable homes \*2 vouchers

Elderly **79%** 

Special Needs

PRESERVED RENTALS

**ADDED UNITS** 

Ownership []

Rental |

State-Funded Homes

**BUILDING HOMES RHODE ISLAND (I - IV):** 

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