

WOONSOCKET

POPULATION
43,074

HOUSEHOLDS
17,465

MEDIAN HOUSEHOLD INCOME
\$58,614

38% OWN

62% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$385,000**

Monthly housing payment **\$3,291**

5 YEAR COMPARISON

2019 **\$226,879** 2024 **70% INCREASE**

► AVERAGE 2-BEDROOM RENT

Rental payment **\$1,567**

5 YEAR COMPARISON

2019 **\$1,444** 2024 **9% INCREASE**

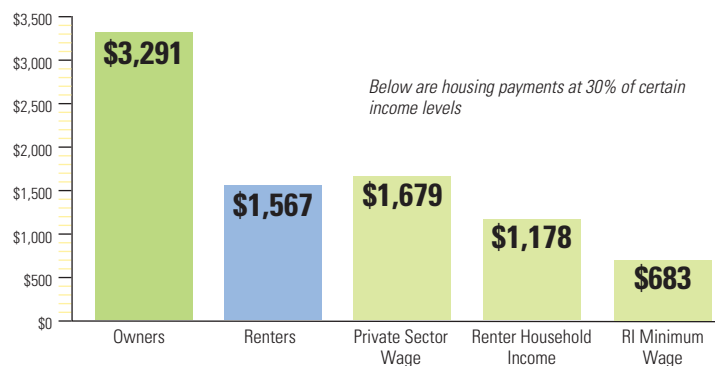
\$131,652 Income needed to afford this

\$62,680 Income needed to afford this



AFFORDABILITY GAP

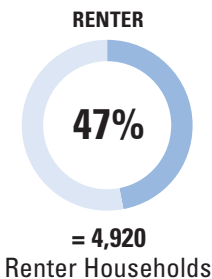
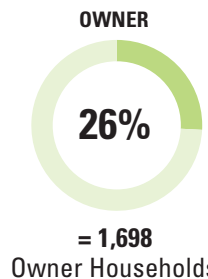
► MONTHLY COSTS: OWNERS & RENTERS



► COST BURDENED HOUSEHOLDS



6,618 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 **19,436** 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**

► 2024 BUILDING PERMITS: Total **86** Single family **36** Two or more **41** ADU **9**

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

Number of households below HUD 80% area median income: **10,040**



CURRENT 17.09% % of year-round housing stock

3,371* # of long-term affordable homes
*400 vouchers



Elderly **38%**



Family **58%**



Special Needs **4%**

ADDED UNITS

Ownership **0**

Rental **1**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

340