

CENTRAL FALLS

POPULATION **22,192** | HOUSEHOLDS **7,074** | MEDIAN HOUSEHOLD INCOME **\$40,235**

26% OWN | **74% RENT**

HOUSING COSTS

MEDIAN SINGLE FAMILY

Home price **\$273,000**
Monthly housing payment **\$2,259**

5 YEAR COMPARISON
2017 **\$155,690** ↑ **2022**
75% INCREASE

AVERAGE 2-BEDROOM RENT

Rental payment **\$1,599**

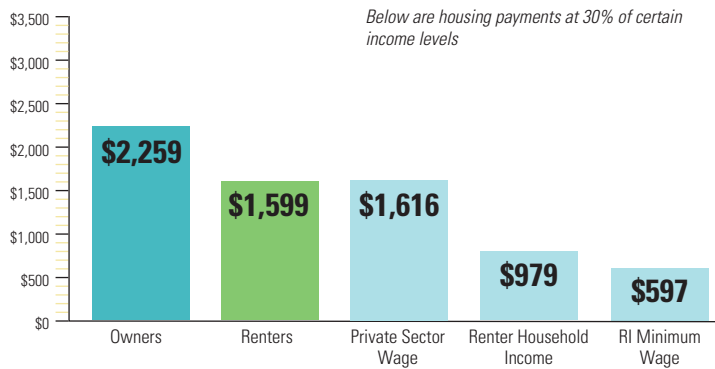
5 YEAR COMPARISON
2017 **\$1,641** ↓ **2022**
3% DECREASE

\$90,350 Income needed to afford this

\$63,942 Income needed to afford this

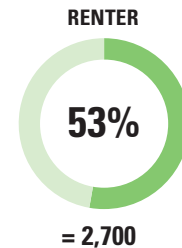
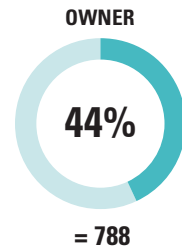
AFFORDABILITY GAP

MONTHLY COSTS: OWNERS & RENTERS



COST BURDENED HOUSEHOLDS

3,488 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 **8,045** | Single family **10%** | Two or more **90%**

INFRASTRUCTURE

REGION: East Providence County

Public Water

● Full ○ Partial ○ None

Public Sewer

● 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 **2** | Single family **2** | 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: **4,885**

10.02% CURRENT % of year-round housing stock | **819** # of long-term affordable homes

Elderly **37%**

Family **57%**

Special Needs **6%**

ADDED UNITS

Ownership **0** | Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV): **34**