

LITTLE COMPTON

POPULATION
3,600

HOUSEHOLDS
1,592

MEDIAN HOUSEHOLD INCOME
\$96,111

79% OWN

21% RENT



HOUSING COSTS

► MEDIAN SINGLE FAMILY

Home price **\$875,000**
Monthly housing payment **\$5,893**

5 YEAR COMPARISON

2017 **\$692,370** 2022 **\$875,000**
26% INCREASE

► AVERAGE 2-BEDROOM RENT

Rental payment **N/A**
2017 **N/A** 2022 **N/A**

\$235,701

Income needed to afford this

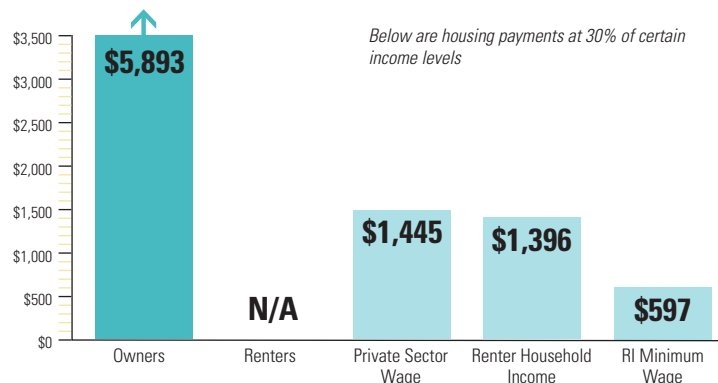
N/A

Income needed to afford this



AFFORDABILITY GAP

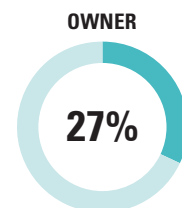
► MONTHLY COSTS: OWNERS & RENTERS



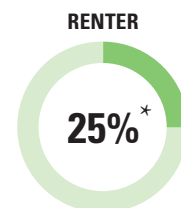
► COST BURDENED HOUSEHOLDS



405 HOUSEHOLDS ARE COST BURDENED



= 338
Owner Households



= 67
Renter Households

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



Total
2,444



Single family
99%



Two or more
1%

► INFRASTRUCTURE

REGION: Southeast

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

► 2022 BUILDING PERMITS: Total **16** Single family **16** 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: **470**



CURRENT

0.53% % of year-round housing stock

9 # of long-term affordable homes



Elderly
0%



Family
100%



Special Needs
0%

ADDED UNITS

Ownership **0**

Rental **0**

PRESERVED RENTALS

0

State-Funded Homes

BUILDING HOMES RHODE ISLAND (I - IV):

7