



**AFFORDABLE AND LOW – MODERATE INCOME  
HOUSING IN PORTSMOUTH - 2016**

1638 2038  
**400**

## **PORTSMOUTH'S HOUSING VISION**

Portsmouth's sense of community will be evident in a diverse stock of good quality, safe, affordable housing options for all individual needs and income levels, all the while maintaining the character of individual neighborhoods and traditional development patterns.

## §42-128-8.1

"AFFORDABLE HOUSING" means residential housing that has a sales price or rental amount that is within the means of a household that is moderate income or less.

"Moderate income household" means a single person, family, or unrelated persons living together whose adjusted gross income is more than eighty percent (80%) but less than one hundred twenty percent (120%) of the area median income, adjusted for family size.

Newport-Middletown-Portsmouth RI HMFA 2016

MUNICIPALITIES: Newport, Portsmouth, Middletown

	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
30%	\$18,950	\$21,650	\$24,350	\$27,050	\$29,250	\$32,580	\$36,730	\$40,890
50%	\$31,550	\$36,050	\$40,550	\$45,050	\$48,700	\$52,300	\$55,900	\$59,500
60%	\$37,860	\$43,260	\$48,660	\$54,060	\$58,440	\$62,760	\$67,080	\$71,400
80%	\$46,000	\$52,600	\$59,150	\$65,700	\$71,000	\$76,250	\$81,500	\$86,750
100%	\$63,050	\$72,100	\$81,100	\$90,100	\$97,300	\$104,500	\$111,700	\$118,950
115%	\$72,500	\$82,900	\$93,250	\$103,600	\$111,900	\$120,200	\$128,450	\$136,750
120%	\$75,650	\$86,500	\$97,300	\$108,100	\$116,750	\$125,400	\$134,050	\$142,700

# “MODERATE INCOME HOUSEHOLD”

adjusted for family size - 2016

	80%	120%
2-person household	\$52,600	\$86,500
4-person household	\$65,700	\$108,000

## §42-128-8.1

"AFFORDABLE HOUSING" means residential housing that has a sales price or rental amount that is within the means of a household that is moderate income or less.

In the case of dwelling units for sale, housing that is AFFORDABLE means housing in which principal, interest, taxes, which may be adjusted by state and local programs for property tax relief, and insurance constitute no more than thirty percent (30%) of the gross household income for a household with less than one hundred and twenty percent (120%) of area median income, adjusted for family size.



# “MODERATE INCOME HOUSEHOLD”

adjusted for family size - 2016

30 % of Gross Household Income (annual)

	80%	120%
2-person household	\$15,780	\$25,950
4-person household	\$19,710	\$32,400

# “MODERATE INCOME HOUSEHOLD”

adjusted for family size - 2016

30 % of Gross Household Income (monthly)

	80%	120%
2-person household	\$1,315	\$2,162
4-person household	\$1,642	\$2,700

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# PORTSMOUTH

POPULATION: 17,352 HOUSEHOLDS: 6,983

75% Own

25% Rent



## MEDIAN HOME PRICE

**\$332,000**

Assumed Down Payment **\$11,620**  
Mortgage Amount **\$320,380**  
Monthly Housing Payment **\$2,322**

**\$92,886** > Annual Income Needed to Afford This

### MEDIAN HOME PRICE: COMPARISON

*\*Adjusted to 2015 dollars*

5 YEAR

2010 **\$309,825** ↑ 2015  
7% INCREASE

10 YEAR

2005 **\$456,337** ↓ 2015  
27% DECREASE



## AVERAGE 2-BEDROOM RENT

**\$1,414**

**\$56,560** > Annual Income Needed to Afford This

### AVERAGE 2-BEDROOM RENT: COMPARISON

*\*Adjusted to 2015 dollars*

5 YEAR

2010 **\$1,567** ↓ 2015  
10% DECREASE

10 YEAR

2005 **\$1,510** ↓ 2015  
6% DECREASE

## **Median Home Price Source:**

Median sales price of single-family homes, Year-End 2015

Single-Family Home Sales Statistics, Rhode Island Association of Realtors and Statewide Multiple Listing Service.

Monthly housing payment for homeownership Methodology: Calculation of monthly housing payment is derived from:

- Assumed 3.5% down payment of 2015 median sale price of single-family homes
- 30-year mortgage at 3.85% interest rate, the 2015 annual average as reported by Freddie Mac
- Tax Year 2015 municipal property taxes for individual municipalities
- Estimated Hazard Insurance for each municipality
- FHA mortgage insurance at 1.35%/month
- Financed upfront 1.75% insurance fee required by FHA

“AFFORDABLE” Dwelling Unit FOR SALE  
to a qualified “Moderate Income Household” spending no  
more than 30% gross income on housing

	80%	120%
2-person household	\$172,800	\$284,200
4-person household	\$215,900	\$354,400

# Housing Stock Totals – Portsmouth Tax Data

## 6138 – Single Family Houses

3174 (51.7%) are between \$172,800 - \$354,400

465 (7.5%) are < \$172,800

2499 (40.7%) are > \$354,400

## 694 – Condominium Units

298 (42.9%) are between \$172,800 - \$354,400

39 (5.6%) are < \$172,800

357 (51.4%) are > \$354,400

## 315 – Mobile Homes – all are < \$172,800

In the case of dwelling units for rent, housing that is affordable means housing for which the rent, heat, and utilities other than telephone constitute no more than thirty percent (30%) of the gross annual household income for a household with eighty percent (80%) or less of area median income, adjusted for family size.

# “MODERATE INCOME HOUSEHOLD”

adjusted for family size - 2016

30 % of Gross Household Income (monthly)

	80%	120%
2-person household	\$1,315	\$2,162
4-person household	\$1,642	\$2,700



“AFFORDABLE” Dwelling Unit FOR RENT  
to a qualified “Moderate Income Household” spending no  
more than 30% gross income on housing (monthly)

	80%
2-person household	\$1,315
4-person household	\$1,642

## §45-53-3 (5)

"LOW OR MODERATE INCOME HOUSING" means any housing whether built or operated by any public agency or any nonprofit organization or by any limited equity housing cooperative or any private developer, that is subsidized by a federal, state, or municipal government subsidy under any program to assist the construction or rehabilitation of housing affordable to low or moderate income households, as defined in the applicable federal or state statute, or local ordinance and that will remain affordable through a land lease and/or deed restriction for ninety-nine (99) years or such other period that is either agreed to by the applicant and town or prescribed by the federal, state, or municipal government subsidy program but that is not less than thirty (30) years from initial occupancy.

# “AFFORDABLE” Dwelling Units

## For Sale

	80%	120%
2-person household	\$172,800	\$284,200
4-person household	\$215,900	\$354,400

## For Rent

2-person household	\$1,315 per month
4-person household	\$1,642 per month

## 2015 Low and Moderate Income Homes in Portsmouth

Elderly						
HUD 202	HUD Section 8- Elderly	Public Housing- Elderly	RHS 515	RIH Elderly	Other- Elderly	<b>Elderly Total</b>
33		40		94		<b>167</b>
Family						
HUD Section 8- Family	Other- Family	Public Housing- Family	RHS 515	RIH Family	HUD Section 8- Family	<b>Family Total</b>
					12	<b>12</b>
Special Needs						
Group Home Beds	HUD 811	RIH Family	Supportive Homes	RIH Special Needs	Group Home Beds	<b>Special Needs Total</b>
25			5			<b>30</b>
LMI Totals						
<b>LMIH Grand Total</b>		<b>Total Housing Units (2010) (minus seasonal)</b>			<b>2015: Overall LMIH %</b>	
<b>209</b>		<b>7,412</b>			<b>2.82%</b>	
<p><i>Public Housing consists of apartments owned &amp; managed by local housing authorities. Rhode Island Housing (RIH) numbers include homes financed by Housing Credits, HOME (rental &amp; homeownership), apartment mortgage loans, project-based Section 8 apartments, Special Needs Rental Program, as well as homes financed by the State's Neighborhood Opportunities Program (NOP) and Building Homes Rhode Island (BHRI). RHS515 are apartments funded through the Rural Housing Service. HUD Section 8 are development-based rental subsidies, not portable tenant vouchers. HUD 202 and 811 are rental funding programs for the elderly and disabled, respectively. Other subsidies include municipally administered CDBG and municipal government subsidies. Group Home Beds are residential facilities licensed by the state's DCYF and MHRH agencies. Seasonal housing is not reflected in the number of total (actual) housing units for each municipality.</i></p>						
<a href="http://ohcd.ri.gov/policy-planning/documents/2015-lowmodchart.pdf">http://ohcd.ri.gov/policy-planning/documents/2015-lowmodchart.pdf</a>						

Population	Development Name	Type	Tenure	Actual Address	Total
Elderly	Anthony House	RIH Elderly	Rental	51 Middle Road	70
	Quaker Manor	Public Housing-Elderly	Rental	2368 East Main Road	40
	Sakonnet View	RIH Elderly	Rental	3255 East Main Street	24
	Quaker Estates, Phases I-IV	HUD 202	Rental	91, 93, 95, 97, 99, 101, 103, 105, 107, 109 Henry Davis Court 2	33
Family	Alan Avenue	RIH Family	Homeownership	53 Alan Avenue	1
	Atlantic Avenue	RIH Family	Homeownership	4 Atlantic Avenue	1
	East Main Road	RIH Family	Homeownership	1874 East Main Road	2
				3068 East Main Road	3
	King Phillip Street	RIH Family	Homeownership	62 King Phillip Street	1
	Metacomet Street	RIH Family	Homeownership	76 Metacomet Street	1
	Omerod Street	RIH Family	Homeownership	72 Omerod Street	1
	Stubtoe Lane	RIH Family	Homeownership	32 Stubtoe Lane	1
Thurston Avenue	RIH Family	Homeownership	39 Thurston Avenue	1	
Special Needs	Group Home Beds	Group Home Beds	N/A	N/A	25
	Lucy's Hearth	Supportive Units	Rental	213 West Main Road	5
<b>Grand Total</b>					<b>209</b>

Population	Total
Elderly	167
Family	12
Special Needs	30
Grand Total	209
Annual Housing Units (2010)	7,412
2013 % LMI	2.82%
Status from 2012	unchanged

# Strategies & Limitations

Mandatory Inclusionary Zoning ?

Onsite Septic Systems – Multi-Family housing

“Subsidies” cost money

Political Will – Community Support – Are we serious about the Vision?

Failed strategies of the Past

Table 27 - Projected Number of New LMI Units by Strategy and Timeframe

<b>Development Strategy</b>	<b>Year 0 to 5</b>	<b>Year 6 to 10</b>	<b>Year 11 to 15</b>	<b>Year 16 to 20</b>	<b>20-Year Totals</b>
<b>Multifamily Overlay Zoning District</b>	14	60	60	60	194
<b>Town Properties</b>	13	26			39
<b>Navy</b>	74		69	69	212
<b>Inclusionary Zoning</b>	40	40	40	40	160
<b><i>Duplex Homes</i></b>	4	10	10	10	34
<b>Rehabilitation Strategies (Scattered Site Tax Credit)</b>		7	7	6	20
<b>Conversion of Mobile Home Parks</b>		60	60		120
<b>Miscellaneous</b>	15				15
<b>Totals</b>	<b>160</b>	<b>203</b>	<b>246</b>	<b>185</b>	<b>794</b>

## **PORTSMOUTH'S HOUSING VISION**

Portsmouth's sense of community will be evident in a diverse stock of good quality, safe, affordable housing options for all individual needs and income levels, all the while maintaining the character of individual neighborhoods and traditional development patterns.



SeaFare Residences  
Townhomes  
Portsmouth, RI 02871



Neil Hingorany

PORTSMOUTH PLANNING DEPARTMENT – May, 2017