

# RHODE ISLAND

STATE RANKING **#18\***

In **Rhode Island**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,085**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,616** monthly or **\$43,393** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$20.86**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT RHODE ISLAND:

STATE FACTS	
Minimum Wage	<b>\$10.50</b>
Average Renter Wage	<b>\$14.03</b>
2-Bedroom Housing Wage	<b>\$20.86</b>
Number of Renter Households	<b>164737</b>
Percent Renters	<b>40%</b>

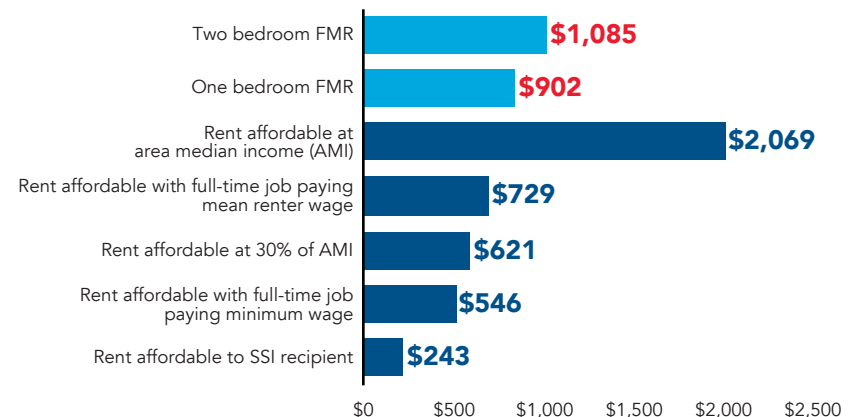
**79**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **2-Bedroom**  
**Rental Home** (at FMR)

**66**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **1-Bedroom**  
**Rental Home** (at FMR)

**2**  
Number of Full-Time Jobs At  
**Minimum Wage** To Afford a  
**2-Bedroom Rental Home** (at FMR)

**1.7**  
Number of Full-Time Jobs At  
**Minimum Wage** To Afford a  
**1-Bedroom Rental Home** (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Newport-Middleton-Portsmouth, RI HUD Metro FMR Area	<b>\$26.50</b>
Westerly-Hopkinton-New Shoreham, RI HUD Metro FMR Area	<b>\$22.62</b>
Providence-Fall River, RI-MA HUD Metro FMR Area	<b>\$20.38</b>



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

\* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

# Rhode Island

## FY19 HOUSING WAGE

## HOUSING COSTS

## AREA MEDIAN INCOME (AMI)

## RENTERS

	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2013-2017)	% of total households (2013-2017)	Estimated hourly mean renter wage (2019)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Rhode Island	\$20.86	\$1,085	\$43,393	2.0	\$82,758	\$2,069	\$24,827	\$621	164,737	40%	\$14.03	\$729	1.5
<u>Metropolitan Areas</u>													
Newport-Middleton-Portsmouth HMFA	\$26.50	\$1,378	\$55,120	2.5	\$95,700	\$2,393	\$28,710	\$718	11,268	46%	\$13.41	\$697	2.0
Providence-Fall River HMFA	\$20.38	\$1,060	\$42,400	1.9	\$81,900	\$2,048	\$24,570	\$614	149,111	40%	\$14.21	\$739	1.4
Westerly-Hopkinton-New Shoreham HMFA	\$22.62	\$1,176	\$47,040	2.2	\$82,900	\$2,073	\$24,870	\$622	4,358	32%	\$9.37	\$487	2.4

\* 50th percentile FMR (See Appendix B).

1: BR= Bedroom

2: FMR= Fiscal Year 2019 Fair Market Rent.

3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4: AMI = Fiscal Year 2019 Area Median Income

5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

# TOWNS WITHIN RHODE ISLAND FMR AREAS

## NEWPORT-MIDDLETON-PORTSMOUTH, RI HMFA

### NEWPORT COUNTY

Middletown town, Newport city, Portsmouth town

## PROVIDENCE-FALL RIVER, RI-MA HMFA

### BRISTOL COUNTY

Barrington town, Bristol town, Warren town

### KENT COUNTY

Coventry town, East Greenwich town, Warwick city, West Greenwich town, West Warwick town

### NEWPORT COUNTY

Jamestown town, Little Compton town, Tiverton town

### PROVIDENCE COUNTY

Burrillville town, Central Falls city, Cranston city, Cumberland town, East Providence city, Foster town, Glocester town, Johnston town, Lincoln town, North Providence town, North Smithfield town, Pawtucket city, Providence city, Scituate town, Smithfield town, Woonsocket city

### WASHINGTON COUNTY

Charlestown town, Exeter town, Narragansett town, North Kingstown town, Richmond town, South Kingstown town

## WESTERLY-HOPKINTON-NEW SHOREHAM, RI HMFA

### WASHINGTON COUNTY

Hopkinton town, New Shoreham town, Westerly town