



## Fact Book: More affordability needed

### It documents needs for aging population

By Christine Dunn Journal Staff Writer

PROVIDENCE - By 2025, 32 percent of all Rhode Island households are expected to be headed by someone who is 65 or older, up from 23 percent in 2014.

More affordable housing is needed to meet the needs of older adults "while also retaining students and attracting a diverse workforce," according to the HousingWorks RI2016 Fact Book. Housing advocates will gather Wednesday for the official release of the Fact Book at HousingWorks' annual luncheon.

Smaller, less costly housing, including "downsizing options and starter homes," which "are often similar housing types ? are not readily available in Rhode Island's current inventory," the Fact Book noted.

Yet just five cities and towns (Providence, Newport, Woonsocket, Central Falls and New Shoreham) have met the state's "10 percent benchmark for affordable housing stock in their communities."

Affordable housing is also connected with good health, lower medical costs, job stability, and for children, the ability to do well at Clement school, said Brenda J. Clement, executive director of HousingWorks RI at Roger Williams University.

"Once you take away" someone's ability to live in a safe, affordable home, "everything else in their life starts to unravel," Clement said. The Fact Book reported that "many states across the country are looking at housing interventions as a way to help lower Medicaid expenses."

The report also documents the continuing struggle with housing affordability across the state, for home owners as well as renters.

About 40 percent of Rhode Islanders rent their homes, and 52 percent of renters in Rhode Island were "cost-burdened" in 2014, meaning they were paying more than 30 percent of their income for housing. For Rhode Island renters, housing expenses "increased slightly between 2014 and 2015, rising from \$1,172 to \$1,238."

For home owners, the report added, average monthly housing costs dipped slightly, from \$1,689 in 2014 to \$1,632 in 2015. But the number of cost-burdened homeowners (with mortgages) increased from 27 percent in 2000 to 38 percent in 2014. Even for home owners without a mortgage, the numbers of the housing cost-burdened jumped from 15 percent in 2000 to 23 percent in 2014.

Home ownership continues to be out of reach for the average renter, the Fact Book added. "In 2015, a household earning the state's median household income of \$54,801 would only be able to afford a median-priced single-family home in 6 of Rhode Island's 39 cities and towns." Those six communities are Central Falls, Providence, Pawtucket, Woonsocket, West Warwick and Warwick.

### **Per capita public spending on housing**

(fiscal year 2016)

Massachusetts	\$99.72
Connecticut	\$76.98
Vermont	\$52.49
Maine	\$18.03
Rhode Island	\$8.46