

RIHOUSING
2019 Fee In Lieu By Municipality

9/16/2020

| Municipality | Per Unit Cost to Develop New Aff. Housing (2017-2019 average) | 80% LMIH Max Sale Price (4 person) | Per Unit Fee for 2019 Chart |
|-------------------------|---|--|--------------------------------|
| Barrington | \$ 305,029 | \$ 248,377 | \$57,000 |
| Bristol | \$ 305,029 | \$ 268,104 | \$40,000 |
| Burrillville | \$ 305,029 | \$ 261,168 | \$44,000 |
| Central Falls* | \$ 305,029 | \$ 230,148 | \$75,000 |
| Charlestown | \$ 305,029 | \$ 282,709 | \$40,000 |
| Coventry | \$ 305,029 | \$ 241,952 | \$63,000 |
| Cranston | \$ 305,029 | \$ 245,443 | \$60,000 |
| Cumberland | \$ 305,029 | \$ 261,901 | \$43,000 |
| East Greenwich | \$ 305,029 | \$ 234,232 | \$71,000 |
| East Providence* | \$ 305,029 | \$ 248,163 | \$57,000 |
| Exeter | \$ 305,029 | \$ 264,180 | \$41,000 |
| Foster | \$ 305,029 | \$ 236,184 | \$69,000 |
| Glocester | \$ 305,029 | \$ 245,749 | \$59,000 |
| Hopkinton^ | \$ 305,029 | \$ 254,342 | \$51,000 |
| Jamestown | \$ 305,029 | \$ 285,613 | \$40,000 |
| Johnston* | \$ 305,029 | \$ 239,511 | \$66,000 |
| Lincoln* | \$ 305,029 | \$ 247,790 | \$57,000 |
| Little Compton | \$ 305,029 | \$ 304,485 | \$40,000 |
| Middletown^ | \$ 305,029 | \$ 303,561 | \$40,000 |
| Narragansett | \$ 305,029 | \$ 282,227 | \$40,000 |
| New Shoreham^ | \$ 305,029 | \$ 300,990 | \$40,000 |
| Newport^ | \$ 305,029 | \$ 315,978 | \$40,000 |
| North Kingstown | \$ 305,029 | \$ 256,373 | \$49,000 |
| North Providence* | \$ 305,029 | \$ 228,299 | \$77,000 |
| North Smithfield | \$ 305,029 | \$ 261,999 | \$43,000 |
| Pawtucket | \$ 305,029 | \$ 245,193 | \$60,000 |
| Portsmouth^ | \$ 305,029 | \$ 292,319 | \$40,000 |
| Providence | \$ 305,029 | \$ 232,187 | \$73,000 |
| Richmond | \$ 305,029 | \$ 241,793 | \$63,000 |
| Scituate | \$ 305,029 | \$ 253,610 | \$51,000 |
| Smithfield | \$ 305,029 | \$ 259,440 | \$46,000 |
| South Kingstown | \$ 305,029 | \$ 266,004 | \$40,000 |
| Tiverton | \$ 305,029 | \$ 260,699 | \$44,000 |
| Warren | \$ 305,029 | \$ 250,026 | \$55,000 |
| Warwick | \$ 305,029 | \$ 252,434 | \$53,000 |
| West Greenwich* | \$ 305,029 | \$ 234,470 | \$71,000 |
| West Warwick | \$ 305,029 | \$ 239,848 | \$65,000 |
| Westerly^ | \$ 305,029 | \$ 286,018 | \$40,000 |
| Woonsocket* | \$ 305,029 | \$ 234,912 | \$70,000 |
| Statewide Median | \$ 305,029 | \$ 253,610 | \$51,000 |

Max Sale Price Based on the Following:

HUD FY20 80% Income Limit for 4-person household

\$71,500 for Westerly, Hopkinton, New Shoreham

\$78,500 for Newport, Middletown and Portsmouth

\$69,600 for rest of state municipalities

FY 2020 Municipal Tax Rates

Interest Rate: Primary Mortgage Market Survey 30-year Average as of September 3, 2020 (2.93%)

Hazard Insurance: Based on Rhode Island Housing Loan Servicing Division data

Mortgage Insurance: Used FHA required PMI percent of 0.085%

^ = municipality is in small HMFA, not Prov RI-Fall River MA HMFA

* = homestead exemption is factored into Maximum Purchase Price calculation

RI law establishes a \$40,000 per unit minimum for the fee in lieu. In communities where the affordability gap is less than \$40,000, the minimum fee would apply, these communities are shaded in Gray.

NOTE: These per-unit fee calculations are valid upon the official release of this 2019 Low- to Moderate-Income Housing Chart and will remain valid until the next Low Mod Chart is released.