

Evaluation of Housing Needs in Little Compton

*A Report to the
Little Compton Housing Trust*

A presentation to the
Little Compton Town Council,
December 8, 2022

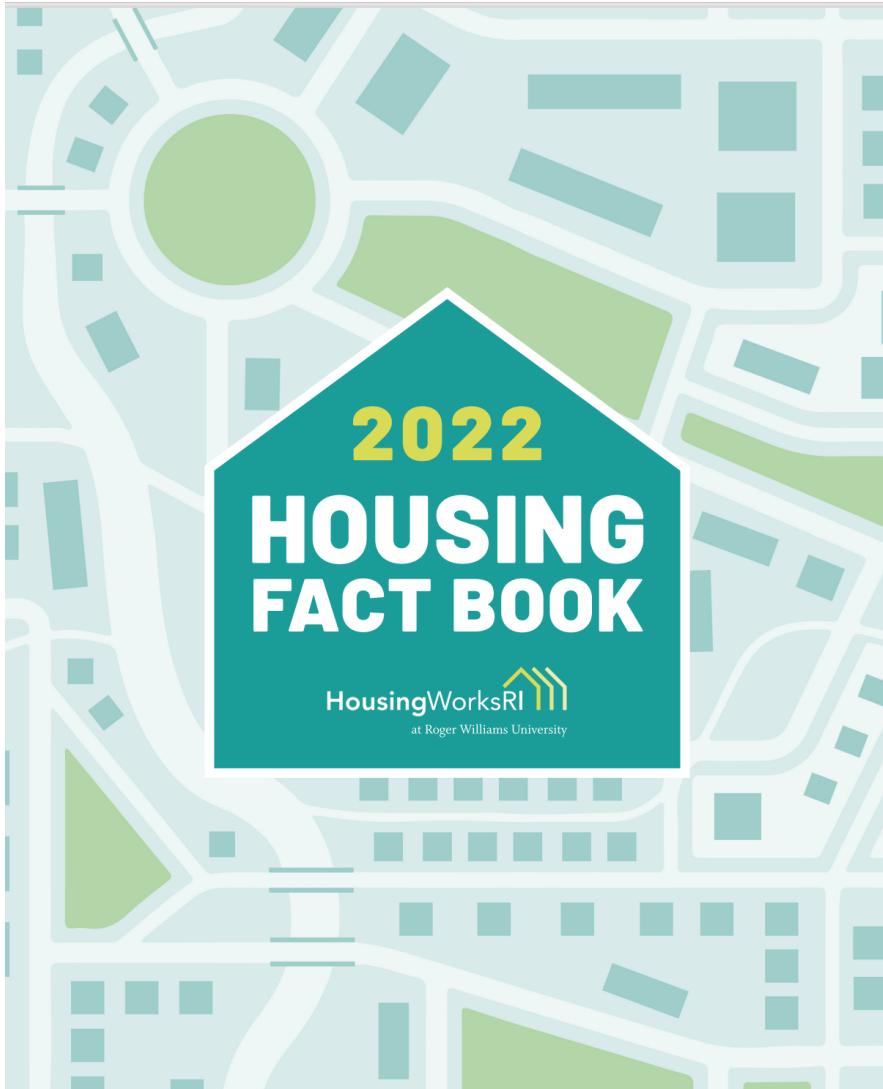
Annette Mann Bourne
Bryce Kelley
HousingWorks RI at RWU

Tonight's Presentation

- About HousingWorks RI
- HousingWorks RI contracted work
- Connections Between Health and Housing
- 2022 Housing Fact Book Findings for Little Compton
- Synopsis of Stakeholder Interviews
- Overview of Survey Results
- Analysis of Real Estate Transactions
- Best Practices for Consideration & Additional Resources



About HousingWorks RI at RWU



- Founded in 2004, integrated into Roger Williams University in 2014
- Conduct research and analyze data related to housing affordability in Rhode Island
- Connect the dots between housing affordability and economic development, and outcomes in health and education
- Publish annual Housing Fact Book in addition to Issue Briefs and special reports
- Please visit www.housingworksri.org for more information

HWRI's Contracted Work

Purpose: Support policies outlined in Little Compton's Comprehensive Plan Housing Chapter seeking to develop an “Understanding of local housing needs” (Policy H1.A); as well as policies seeking to “Encourage an increased diversity of housing stock including more year-round rental opportunities” (Policy H1.b); and to “Support the development of senior housing and opportunities to age in place” (Policy H1.c). The first action associated with these policies is to “Conduct a survey in order to evaluate demand for senior housing and affordable housing” (Action H1.a).

Work included:

- Local stakeholder interviews
- Survey to evaluate housing needs
- Summary report



Healthy, affordable homes create a path to opportunity



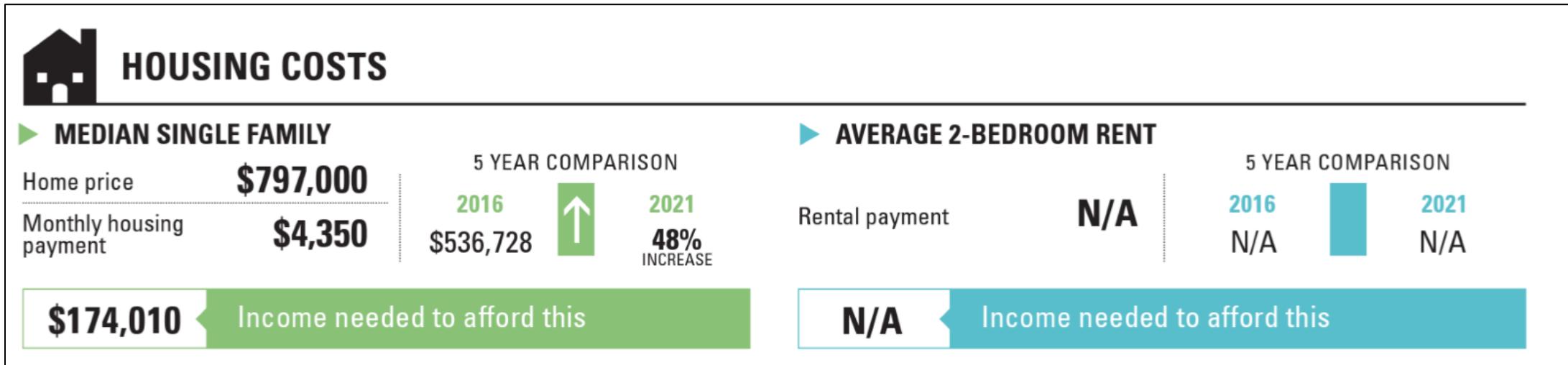
-  The **LOCATION** of a home connects to all of the SDoH domains and thus to quality of life factors
-  The **CONDITION** of a home affects physical health; this in turn affects educational outcomes and job performance

Little Compton: Population and Households



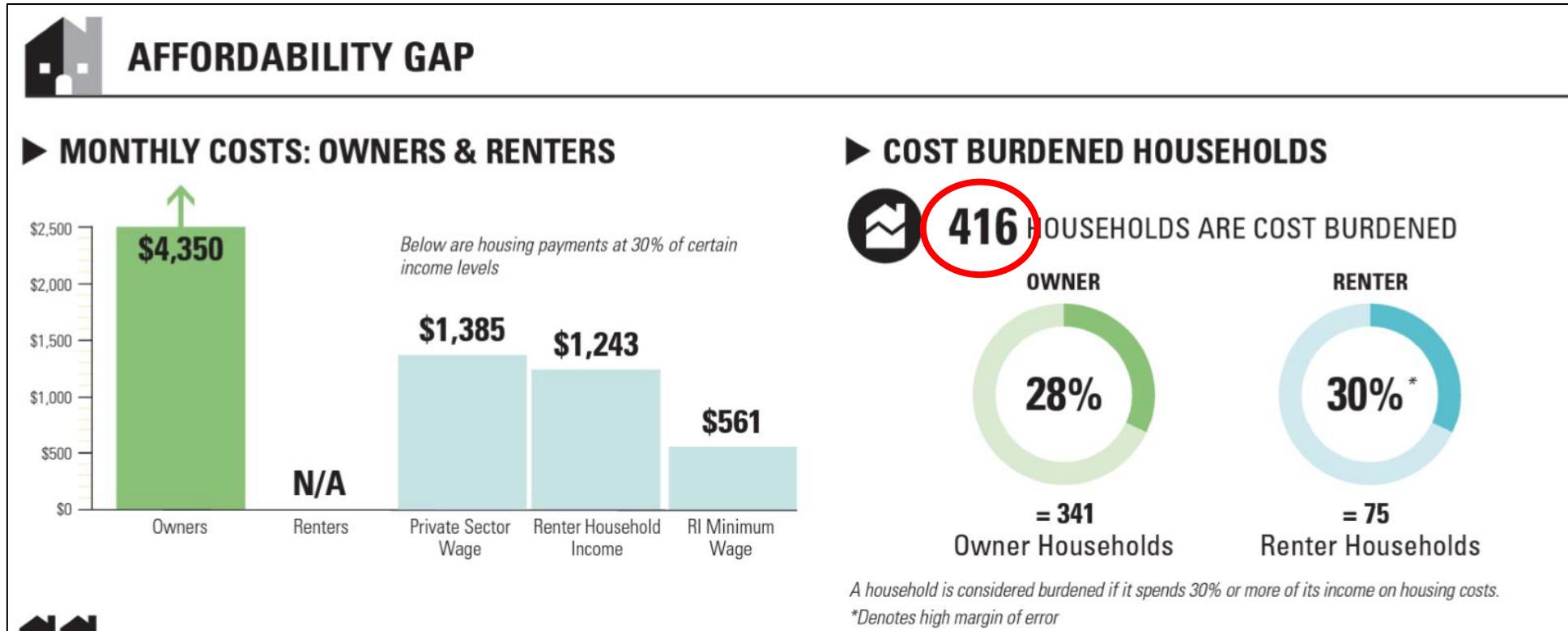
While Little Compton's population ranks as the second smallest in the state (only New Shoreham has fewer), household income, however, is the fifth-highest.

Little Compton: Housing Costs

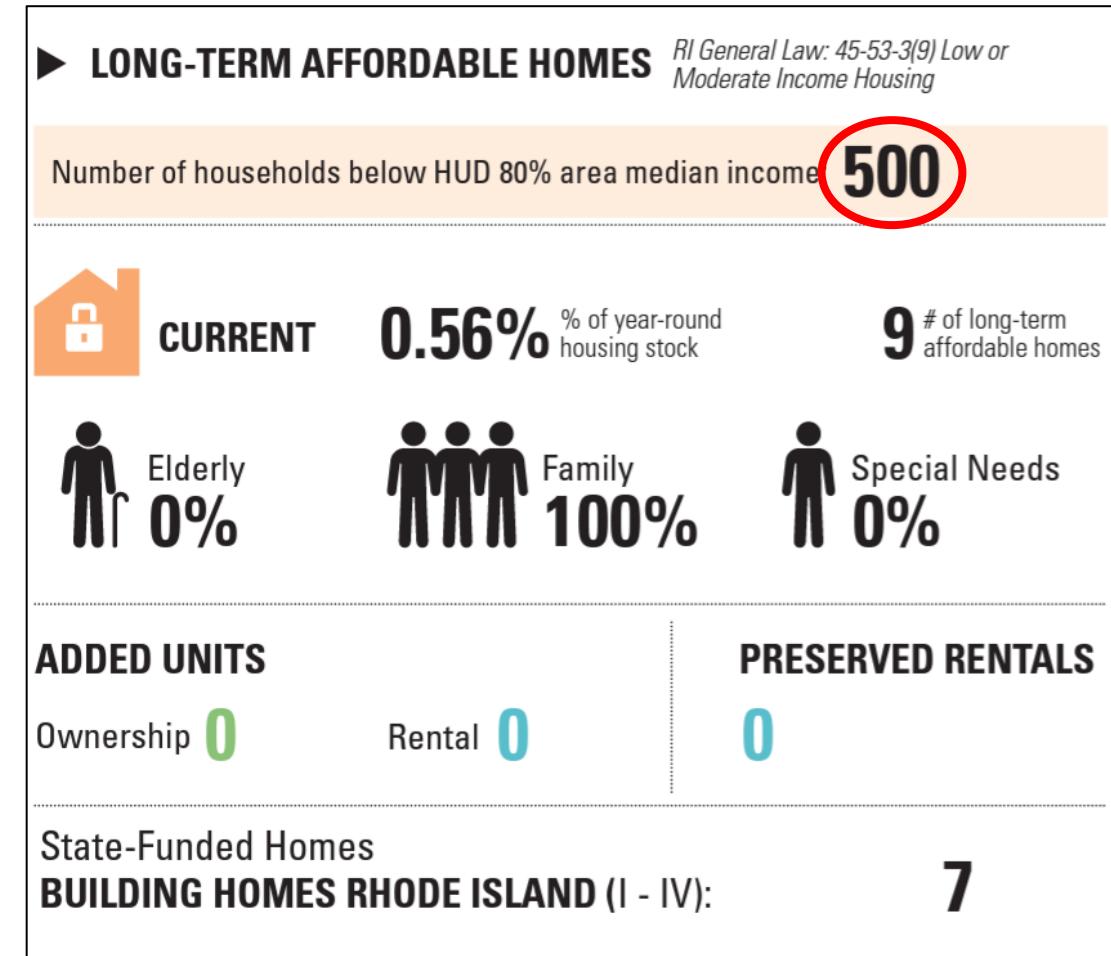
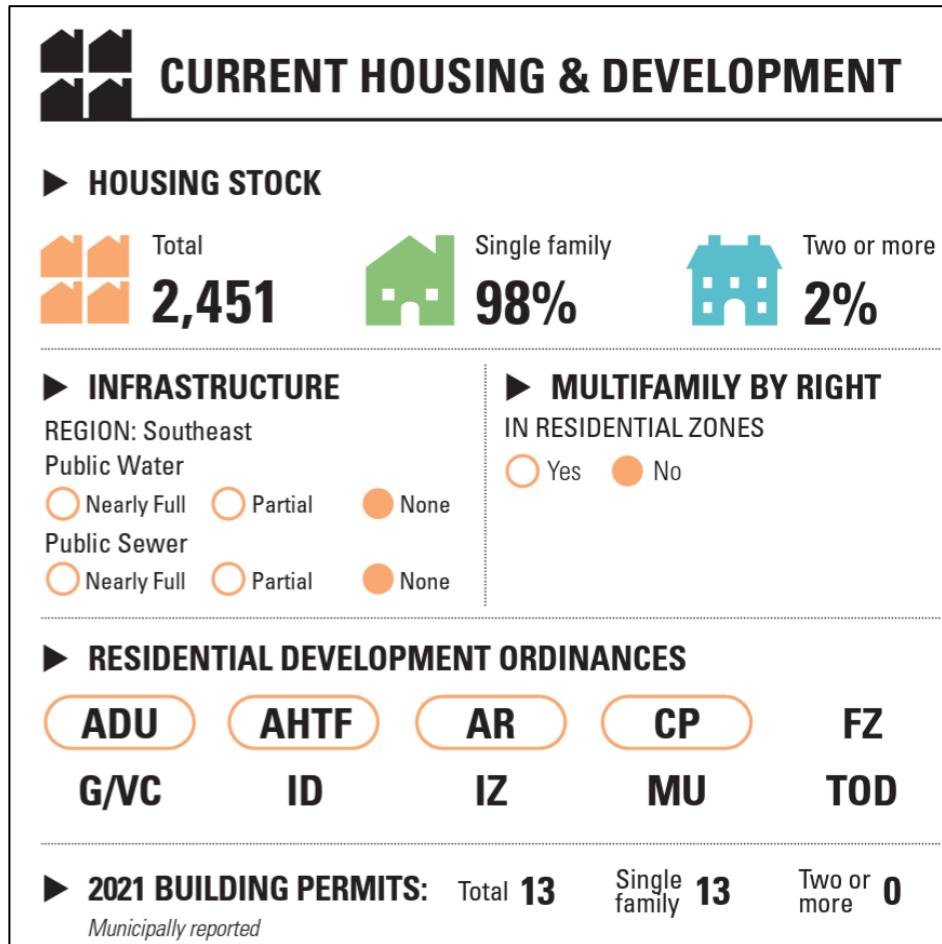


- Third-highest median single family home price
- Fourth-highest income needed to afford a home
- 48 percent increase over five years ranks Little Compton in the top third highest increases in the

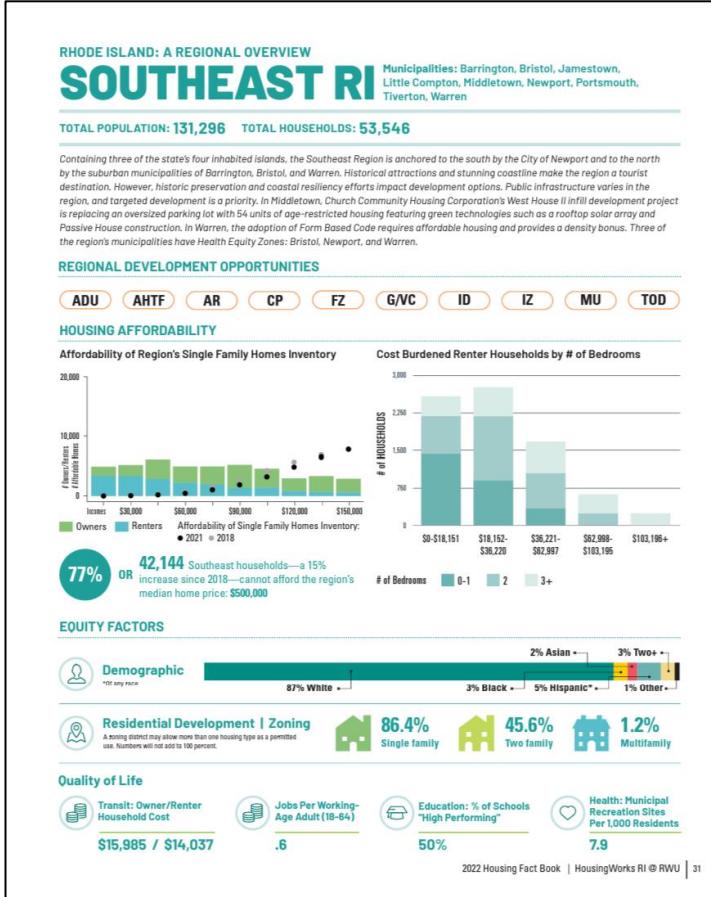
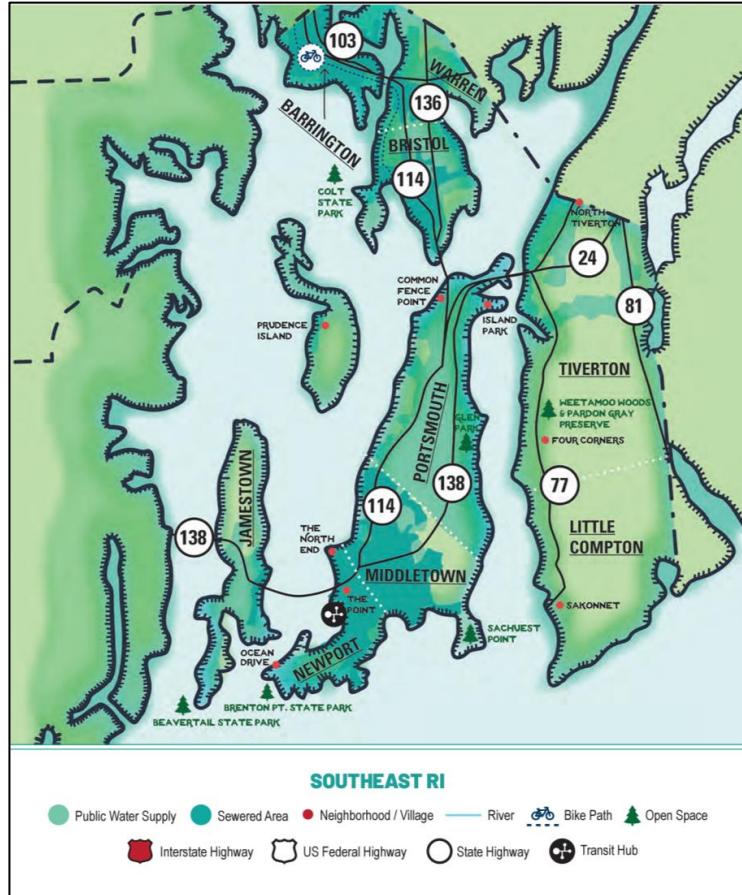
Little Compton: Affordability Gap



Little Compton: Current Housing & Development



Regional Overview



- Little Compton has a significantly higher median home price (\$797,000 vs. \$500,000).
- Falls closer in line with the average across the region. One- and two-family by right zoning makes up 100 percent of Little Compton's unprotected land, while the Southeast RI region is 86 percent and 46 percent, respectively. Multifamily (3+) is almost identical at just over 1 percent.

Themes from Stakeholder Interviews

- **Expense:** Little Compton has become one of the most expensive places in Rhode Island to purchase a home, with many residents there due to familial ties that go back many years.
 - The combination of expense and history has contributed to a lack of overall diversity and may give rise to an impression of an air of exclusion.
- **Growing Concern:** Widespread agreement on the extent of the [housing affordability] problem.
- **Examples of community care:** from organizations that help seniors age in place, by doing grocery shopping or providing rides to doctor's appointments, as well as solving community needs through local philanthropic support
- **Agricultural Identity:** While agricultural identity figured largely for all those interviewed and was generally acknowledged as a source of pride and history, the barriers it represents in creating more housing that is affordable to a wider variety of residents was clear to all. The Little Compton Agricultural Trust (LCAT) is strongly supported, and it was invoked several times as a possible resource or model for how to achieve more housing.

Themes from Stakeholder Interviews (cont.)

- **Agile/Aggressive Development Strategies:** Housing Trust needs to be able to act immediately when those rare opportunities arise that would produce the kind of housing that is needed and also in keeping with the town's geography and identity.
- **Unique Needs of Rural Communities:** General agreement that the state's laws and both state and federal sources of funding do not work for rural places
- **Public Participation:** Suggestions for public meetings, a housing forum, and more education generally, including a manual that would help to establish a "common baseline" from which to work.
- **Next Steps:** Further work could also include research of the tax assessment list, municipal ordinances, and the structure of the Housing Trust

Brief Overview of Survey Results

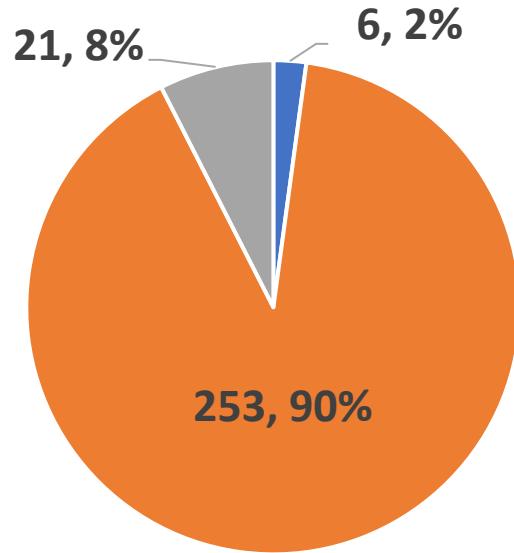
- Participation
- Concerns
- ADUs
- Attitudes



Survey Results: Who Participated

382 survey responses, though not all respondents answered all questions

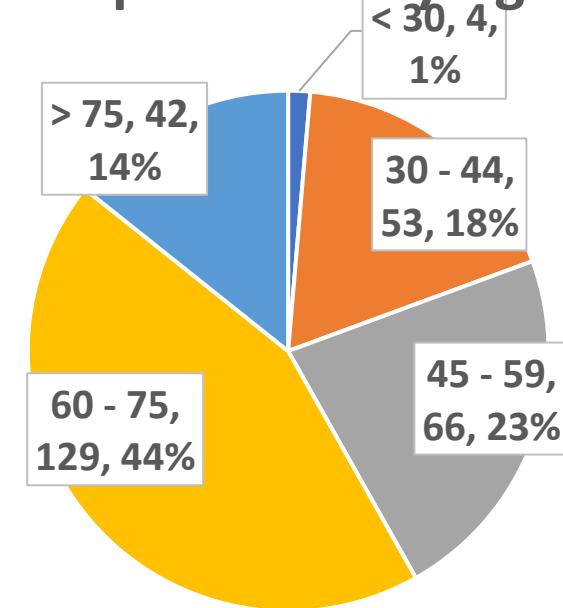
Tenure of Respondent



■ Other ■ Own ■ Rent

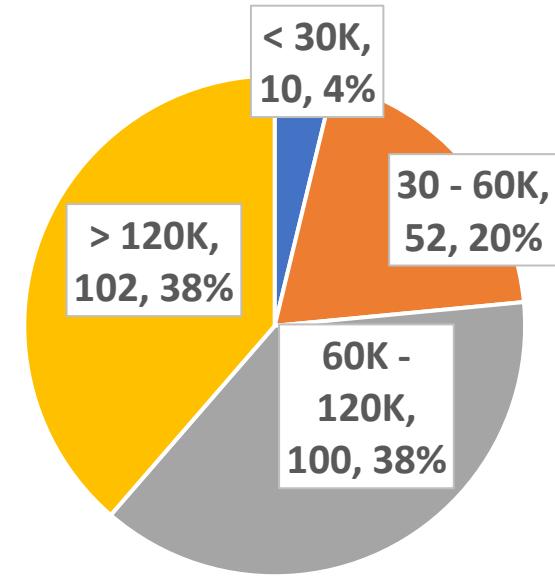
102 did not respond

Respondents by Age



88 did not respond

Respondents by Income



118 did not respond

THE
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END

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COMPTON

Survey Results: Housing Problems

Of 293 total responses to “Are you or anyone you know ‘having problems’ with housing?”

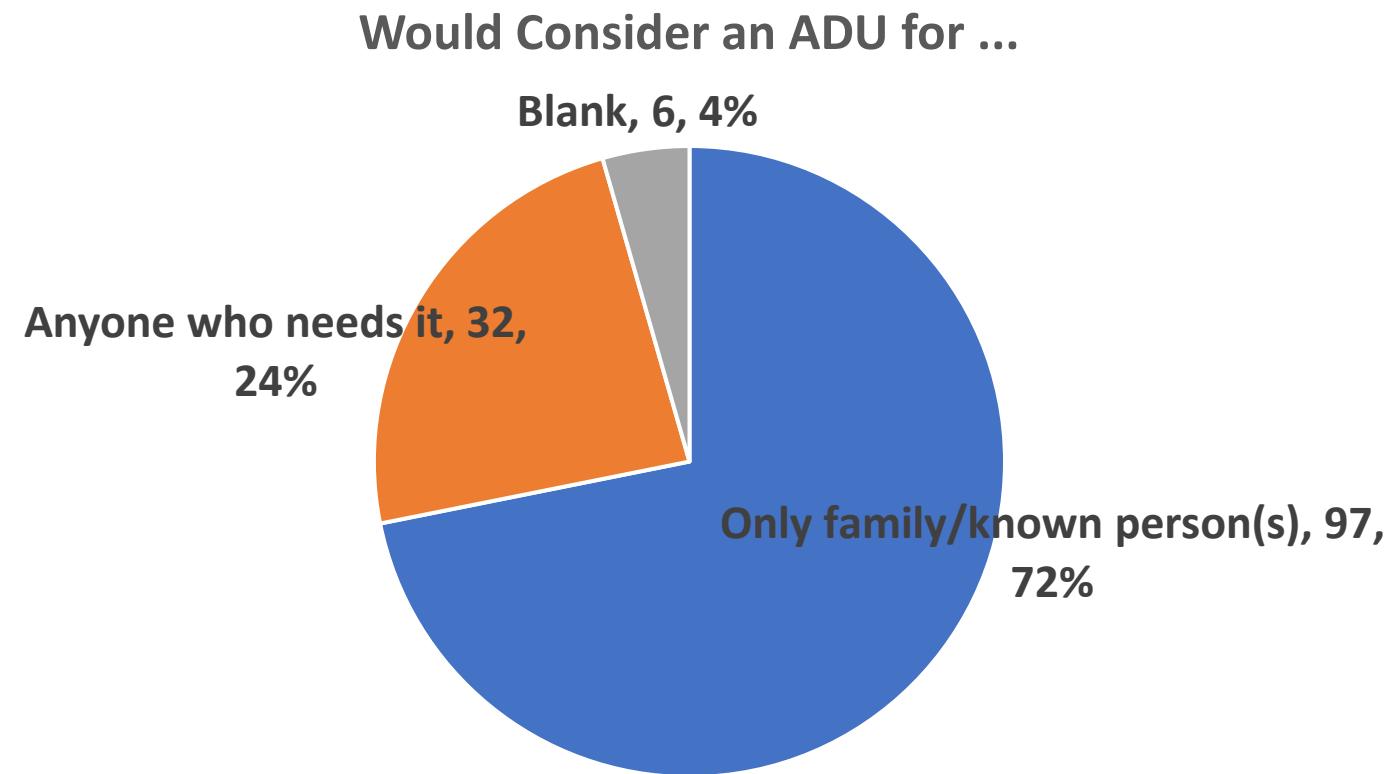
- 126 Yes responses (43%)

Of the 122 Yes responses that offered a reason:

- 93% mentioned “finding/staying in a home here” as one or more of their problems
- 21% mentioned “affording essential monthly expenses” as one or more of their problems



Survey Results: Interest in Accessory Dwelling Units (ADUs)



Of 242 responses:

- 56% (135) said “maybe”

30 households provided contact information!

5 more said “yes” to contact, but didn’t provide information

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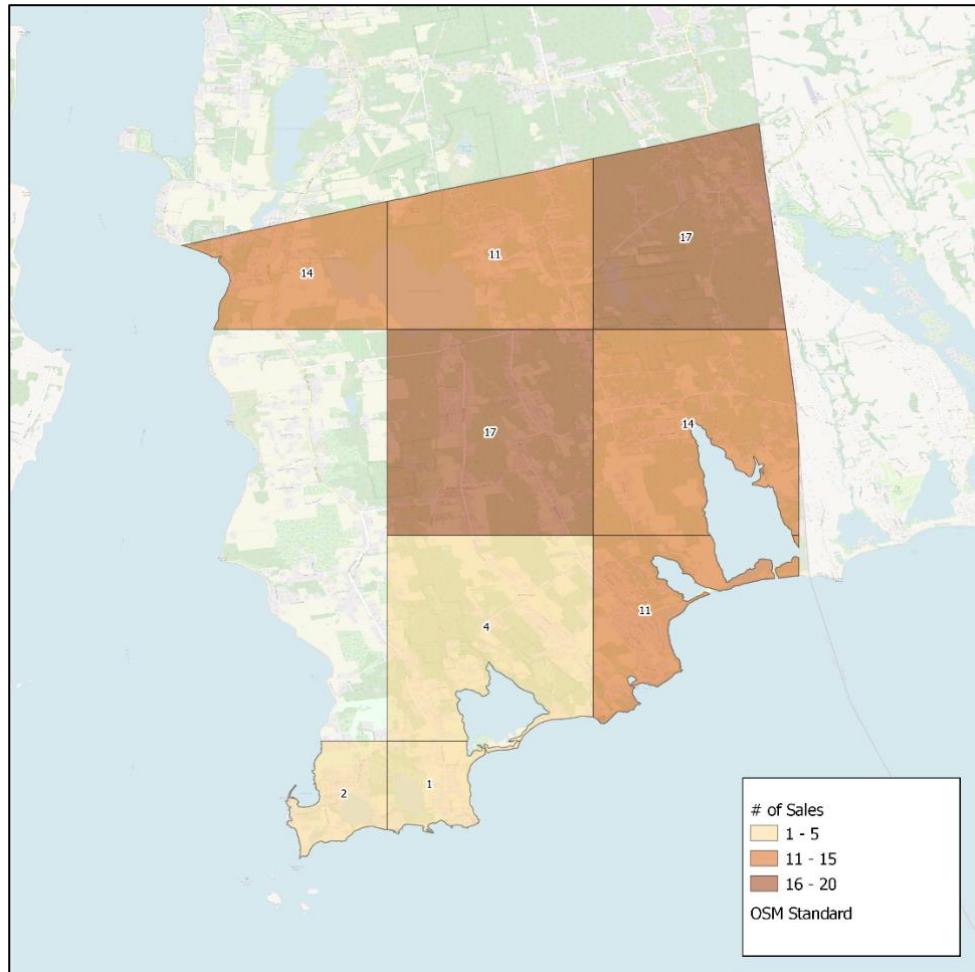
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Survey Results: Agree-Disagree Statements

| Statements | Agree | Disagree | Maybe |
|---|-------|----------|-------|
| The town needs to find more ways to build more and different types of homes that are affordable to a wider range of people who want to live here. | 66% | 18% | 16% |
| Funding sources need to change to allow for the kinds of homes already here. | 43% | 23% | 34% |
| There already are sufficient choices of homes and apartments for those who work here or would choose to live here. | 13% | 78% | 9% |
| There are housing needs in town, but it is not up to the town to solve. | 16% | 64% | 20% |

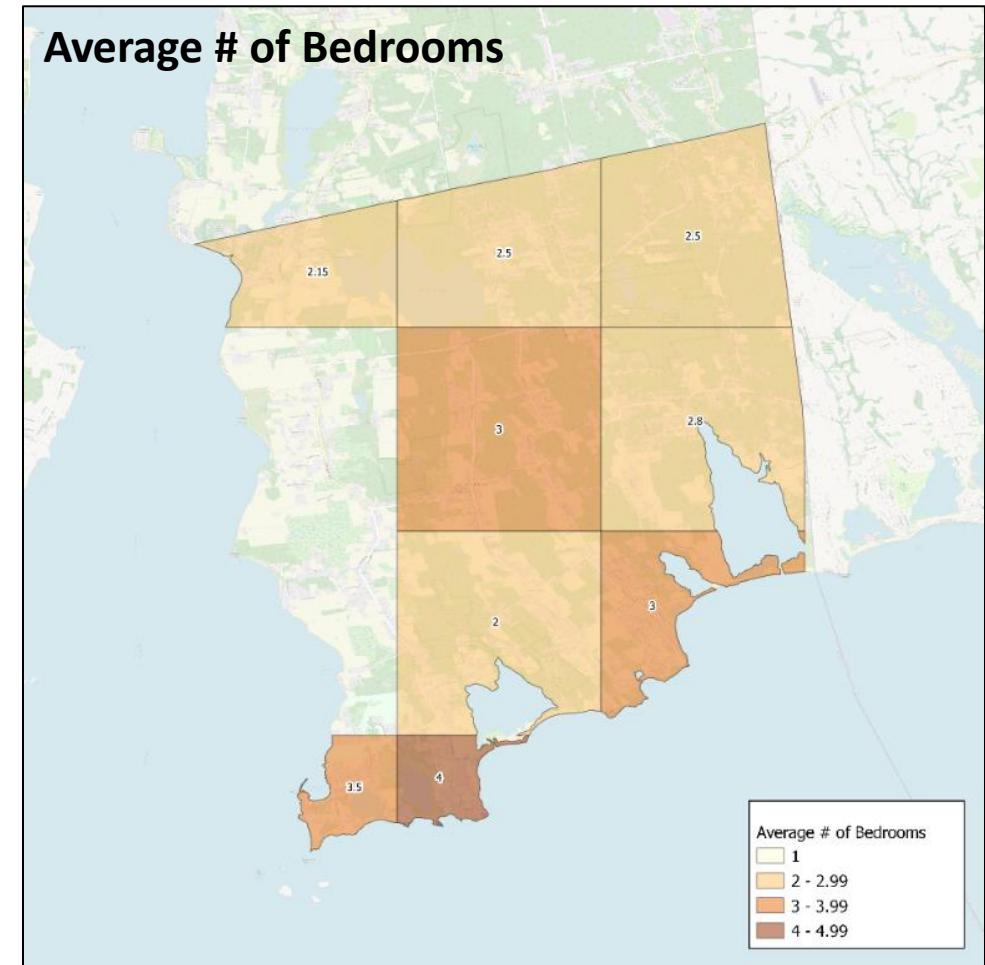
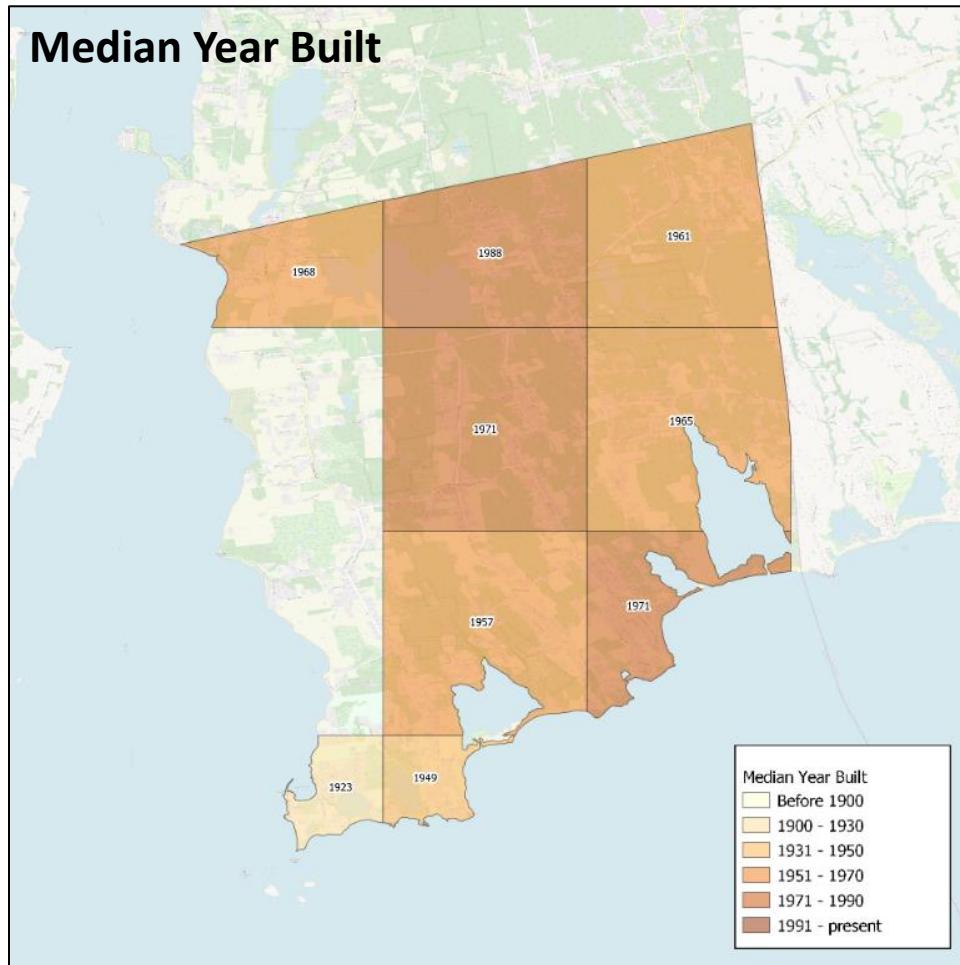


Real Estate Transactions (# of Sales)

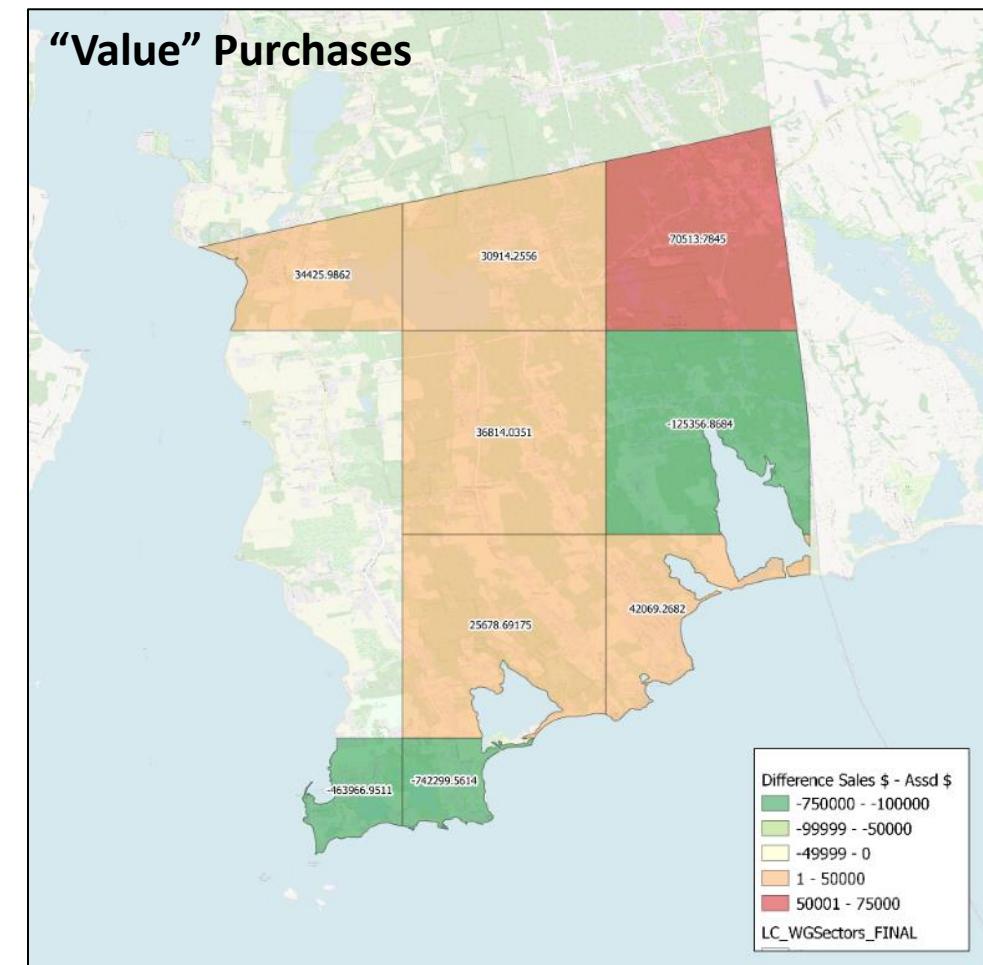
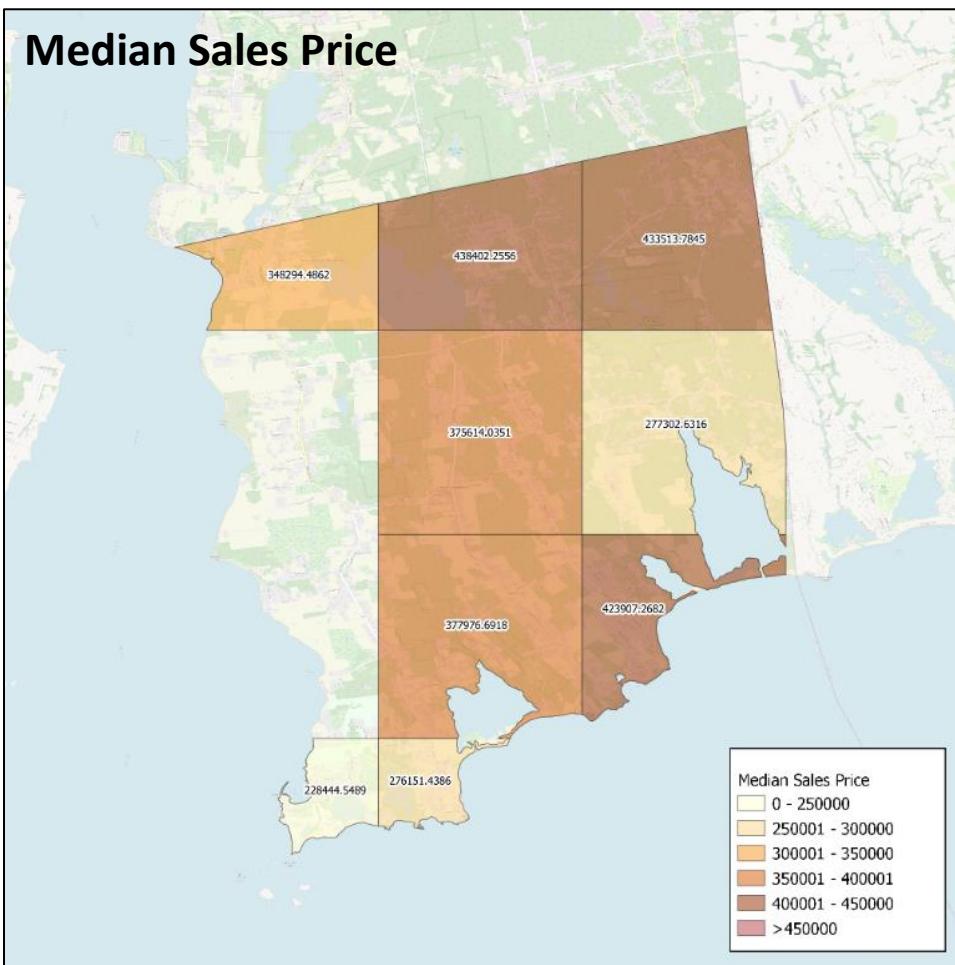


- Warren Group address-level sales data over a four year period (2018-2021) was aggregated by sectors across town to understand any geographical trends. All dollar values were adjusted to 2021 dollars.
- # of sales a concern. There are sectors that had no sales in the dataset and others that had very few (1-4). Important to keep those sectors in mind in ensuing slides.

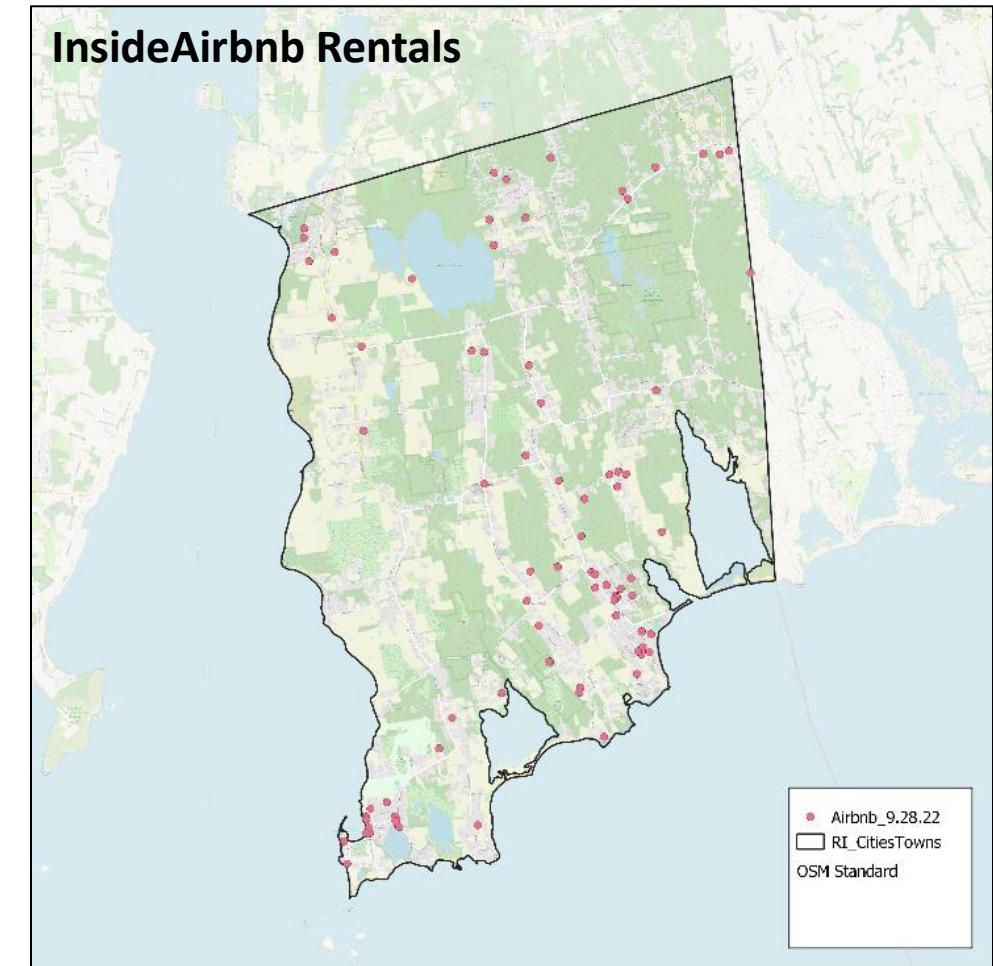
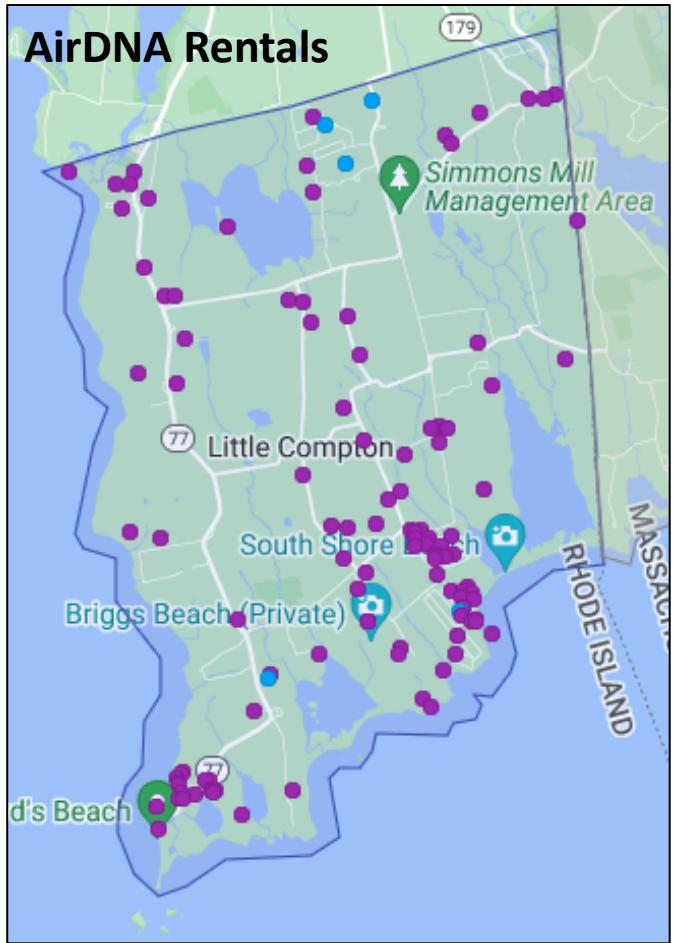
Real Estate Transactions (Age of Sales & # of Bedrooms)



Real Estate Transactions (Median Sales Price & “Value” Purchases)



Short-term Rentals

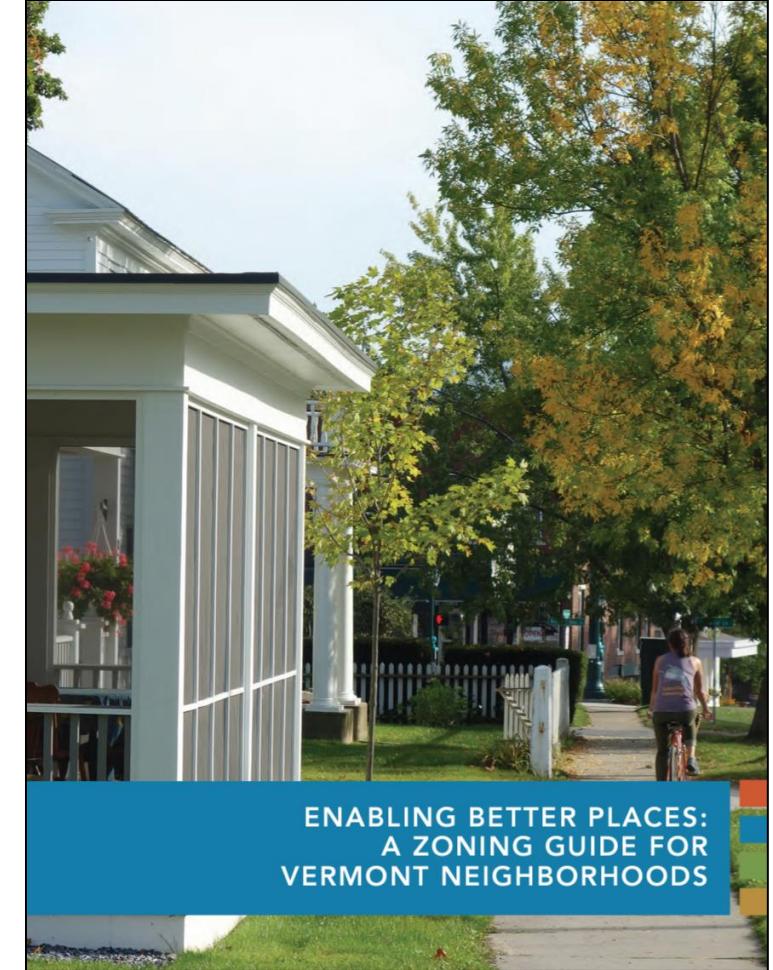
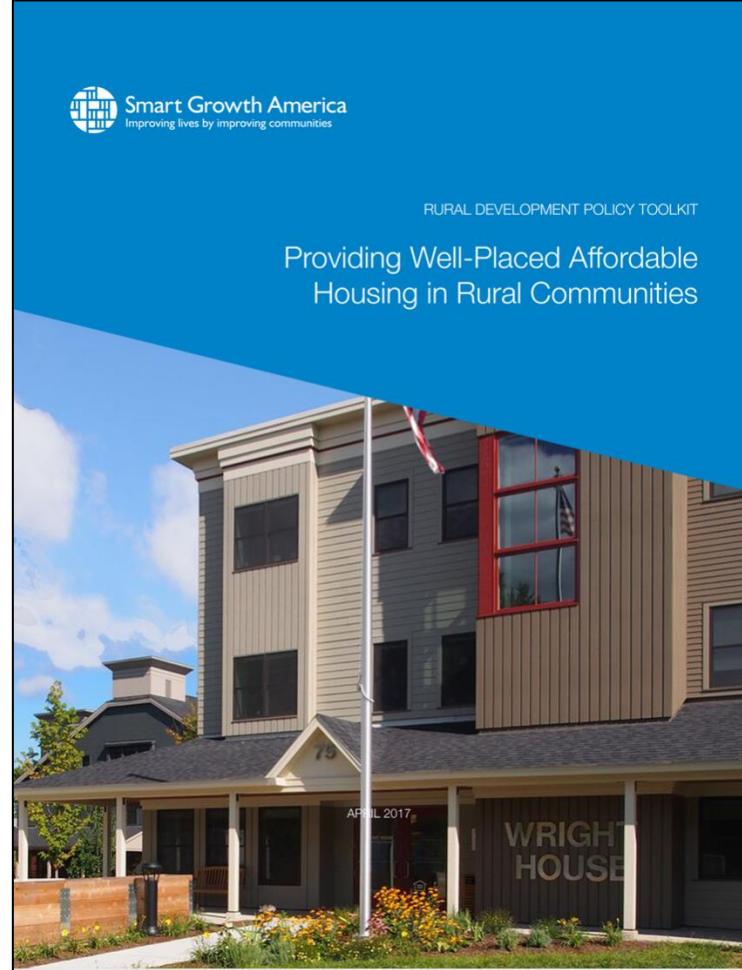


Resources for Best Practices in Planning



**Essential Smart
Growth Fixes
for Rural
Planning,
Zoning, and
Development
Codes**

 EPA United States Environmental Protection Agency



CNTL+CLICK ON DOCUMENTS TO ACCESS LINKS

HWRI Recommendations

1. Devise appropriate density incentives for property owners and developers in designated areas for the creation of homes affordable to low and moderate income.
2. Consider additional sources of revenue for the work of the LCHT so it may more readily secure properties when they become available, including a municipal bond.
3. Consider mutual purchases of properties between the LCAT and LCHT where the latter can retain any buildings for housing.
4. Reach out to other similar Rhode Island municipalities, like New Shoreham, Barrington, and Charlestown, to learn of their approaches.
5. Hold townwide discussions regarding various approaches and what residents will approve.

THANK YOU!

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