

2024

Fee In Lieu By Municipality

Municipality	Per Unit Cost to Develop New Aff. Housing (2021-2023 average)	80% LMIH Max Sale Price (4 person)	Per Unit Fee for 2024 Chart
Barrington	\$ 406,813	\$ 241,070	\$166,000
Bristol	\$ 406,813	\$ 254,946	\$152,000
Burrillville	\$ 406,813	\$ 253,610	\$153,000
Central Falls*	\$ 406,813	\$ 249,962	\$157,000
Charlestown	\$ 406,813	\$ 274,709	\$132,000
Coventry	\$ 406,813	\$ 252,081	\$155,000
Cranston	\$ 406,813	\$ 242,345	\$164,000
Cumberland	\$ 406,813	\$ 262,267	\$145,000
East Greenwich	\$ 406,813	\$ 237,196	\$170,000
East Providence*	\$ 406,813	\$ 259,903	\$147,000
Exeter	\$ 406,813	\$ 254,382	\$152,000
Foster	\$ 406,813	\$ 233,011	\$174,000
Glocester	\$ 406,813	\$ 255,286	\$152,000
Hopkinton^	\$ 406,813	\$ 267,868	\$139,000
Jamestown	\$ 406,813	\$ 263,418	\$143,000
Johnston*	\$ 406,813	\$ 262,208	\$145,000
Lincoln*	\$ 406,813	\$ 266,947	\$140,000
Little Compton	\$ 406,813	\$ 278,776	\$128,000
Middletown^	\$ 406,813	\$ 296,693	\$110,000
Narragansett	\$ 406,813	\$ 265,008	\$142,000
New Shoreham^	\$ 406,813	\$ 288,059	\$119,000
Newport^	\$ 406,813	\$ 306,601	\$100,000
North Kingstown	\$ 406,813	\$ 254,597	\$152,000
North Providence*	\$ 406,813	\$ 260,597	\$146,000
North Smithfield	\$ 406,813	\$ 253,276	\$154,000
Pawtucket	\$ 406,813	\$ 246,965	\$160,000
Portsmouth^	\$ 406,813	\$ 300,950	\$106,000
Providence*	\$ 406,813	\$ 264,954	\$142,000
Richmond	\$ 406,813	\$ 253,235	\$154,000
Scituate	\$ 406,813	\$ 248,489	\$158,000
Smithfield	\$ 406,813	\$ 256,642	\$150,000
South Kingstown	\$ 406,813	\$ 262,464	\$144,000
Tiverton	\$ 406,813	\$ 251,257	\$156,000
Warren	\$ 406,813	\$ 256,722	\$150,000
Warwick	\$ 406,813	\$ 254,916	\$152,000
West Greenwich*	\$ 406,813	\$ 250,376	\$156,000
West Warwick	\$ 406,813	\$ 243,920	\$163,000
Westerly^	\$ 406,813	\$ 279,092	\$128,000
Woonsocket*	\$ 406,813	\$ 265,337	\$141,000
Statewide Median	\$ 406,813	\$ 256,642	\$150,000

Max Sale Price Based on the Following:

HUD FY24 80% Income Limit for 4-person household

\$94,250 for *Westerly, Hopkinton, New Shoreham*\$104,100 for *Newport, Middletown and Portsmouth*\$89,900 for *rest of state municipalities*

FY 2024 Municipal Tax Rates

Interest Rate: Primary Mortgage Market Survey 30-year Average as of August 8, 2024 (6.47%)

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 2024 Low- to Moderate-Income Housing Chart and will remain valid until the next Low Mod Chart is released.