



# 2016 4th Quarter



## MULTIFAMILY HOMES

Rhode Island's multifamily home market had a strong showing at the end of 2016. Sales increased by more than 14 percent in the fourth quarter while median price rose nearly ten percent.

## SINGLE-FAMILY HOMES

Despite elections which often dampen market activity, single-family home sales increased 8.5 percent in the fourth quarter of 2016 compared to 12 months earlier.

## CONDOMINIUMS

Condominium sales skyrocketed in the fourth quarter thanks for legislation passed in the summer of 2016 which alleviated overly stringent lending requirements in condominium financing.

### \$ MEDIAN SALES PRICE

\$188,000  
▲ 9.9%

\$239,900  
▲ 6.6%

\$210,500  
▲ 8.0%

### NUMBER OF SALES

473  
▼ 14.3%

2,791  
▲ 8.5%

492  
▲ 20.9%

### NUMBER OF DISTRESSED SALES

76  
▼ 20.6%

280  
▲ 23.9%

32  
▼ 20%

Percent change reflects a year-over-year comparison between 4th Quarter 2015 and 4th Quarter 2016. Information is provided by State-Wide MLS, Inc.

For more information: [www.riliving.com/pressreleases](http://www.riliving.com/pressreleases)