

JULY 2020

Rhode Island Single-Family

HOME SALES

Inventory shortfalls send prices higher in R.I.'s July housing market

A 40.6 percent year-over-year decline in single-family homes listed for sale in July, pushed Rhode Island's median price to a new monthly record of \$331,825. After three months of pandemic-related decline, sales activity rose by 5.4 percent from July of 2019. Pending sales also rose a substantial 43.2 percent from a year ago, indicating that further inventory shortfalls are likely in the months ahead.



MEDIAN SALES PRICE

\$331,825

▲ 11.5 %



NUMBER OF SALES

1222

▲ 5.4 %

ACTIVE INVENTORY

*as of 8/12/20

Balanced Market
6 mo.

Current
Market

2.5

0 mo.

12 mo.



● Seller's Market ● Buyer's Market

2.5 MONTHS
SUPPLY



PENDING SALES

1,559

▲ 43.2%

Percent change reflects a year-over-year comparison between 2019 and 2020. Information is provided by State-Wide MLS, Inc., a subsidiary of the Rhode Island Association of REALTORS®. Information deemed reliable but not guaranteed.

*For more information:
www.rhodeislandliving.com/pressreleases*

