

November 2023

## Rhode Island Single-Family

# HOME SALES

A shortage of inventory and high mortgage rates have been the main factors hampering the housing market. However, the inventory of single-family homes available for sale rose from 1.5 months in November 2022 to 1.9 months last month and recent reports from the Federal Reserve have many economists predicting a decline in interest rates in the coming year. Both are hopeful signs for 2024.



### MEDIAN SALES PRICE

**\$431,000**

▲ 4.8%



### NUMBER OF SALES

**569**

▼ 13.8%

### ACTIVE INVENTORY

\*as of 11/10/23

Balanced Market  
6 mo.



● Seller's Market ● Buyer's Market

**1.9** MONTH  
SUPPLY



### PENDING SALES

**689**

▼ 14.7%

Percent change reflects a year-over-year comparison between 2022 and 2023. Information is provided by State-Wide MLS, Inc., a subsidiary of the Rhode Island Association of REALTORS®. Information deemed reliable but not guaranteed.

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