

May 2023

Rhode Island Single-Family

HOME SALES

"Market conditions haven't changed much other than the fact that the rampant escalation in prices that we saw over the past few years has finally started to slow. Rising interest rates have pushed buyers out of the market helping to ease demand slightly, but unfortunately mortgage rate hikes are keeping prospective sellers in their home as well, keeping much needed inventory off limits."

*Bryant Da Cruz, President
RI Association of REALTORS®*



MEDIAN SALES PRICE

\$427,250

▲ 2%



NUMBER OF SALES

668

▼ 17.8%

ACTIVE INVENTORY

*as of 6/10/23

Balanced Market
6 mo.



● Seller's Market ● Buyer's Market

1.5 MONTH
SUPPLY



PENDING SALES

1,115

▼ 16%

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.

*For more information:
www.rirealtors.org/pressreleases*

