

April 2023

Rhode Island Single-Family

HOME SALES

April's median price of single-family homes was just 1.2% more than that seen 12 months earlier, a sign that prices are stabilizing. Closed sales declined by 30% while pending sales were 18.1% lower year-over-year. The rate of decline of pending sales has improved since the beginning of the year when they were 40% lower than the previous year. Pending sales - those under contract but not closed by the end of the month - are an indicator of sales activity in the months ahead.



MEDIAN SALES PRICE

\$425,000

▲ 1.2%



NUMBER OF SALES

524

▼ 30%

ACTIVE INVENTORY

*as of 5/10/23

Balanced Market
6 mo.



1.4 MONTH SUPPLY



PENDING SALES

1,050

▼ 18.1%

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

