

# RHODE ISLAND

In 2018, Rhode Island remained a seller's market with steady growth in average sales price and a steep decline in days on the market. The average sales price in Rhode Island is up just under 6% at \$416,191 with a 13% drop in time on the market to just 63 days, the lowest in all of New England.

The national and global economies and rising interest rates are being closely watched and could have an impact on this high-value market in 2019. With a decline in inventory in 2018, down 6%, a shift from a seller's to buyer's market is anticipated for 2019.





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Region	Year	Homes Sold	% Change	Avg. Days on Market	% Change	Avg. Sales Price	% Change	2019 Predictions		
Rhode Island	2017	1458	-6.38%	73	-13.10%	\$393,345	5.81%	Market	Avg. Sales Price	Inventory
	2018	1365		63		\$416,191				
Washington	2017	243	-16.46%	83	-18.06%	\$495,699	-5.01%	Sellers	Increase	Increase
	2018	203		68		\$470,870				
Newport	2017	123	-6.50%	109	-15.13%	\$531,204	21.15%	Balanced	Same	Increase
	2018	115		92		\$543,546				
Bristol	2017	79	-12.66%	75	-23.62%	\$450,492	-4.70%	Sellers	Same	Increase
	2018	69		57		\$429,311				
Kent	2017	271	-0.74%	48	9.64%	\$244,856	10.23%	Balanced	Same	Increase
	2018	269		53		\$269,907				
Providence	2017	742	-4.45%	50	-6.57%	\$244,475	9.35%	Balanced	Decrease	Increase
	2018	709		47		\$267,322				

Data and insight provided by RE/MAX INTEGRA, New England. Data reflects January - October 2018 and the same timeframe for 2017.