

## Single-family home sales surge in June, highest in 16 years

Single Family Monthly Comparisons

2015	April	May	June
SOLD	637	831	1094
<b>DOM</b>	<b>92</b>	<b>84</b>	<b>71</b>
MEDIAN	\$198,600	\$227,500	\$236,500
<b>LISTINGS</b>	<b>4805</b>	<b>5207</b>	<b>5403</b>
Average Sold price	\$260,851	\$291,420	\$295,987
<b>Pendings</b>	<b>1696</b>	<b>1755</b>	<b>1623</b>
<b>Distressed Sales</b>	<b>108</b>	<b>100</b>	<b>117</b>
<b>Med. SP w/o distr</b>	<b>\$216,000</b>	<b>\$245,000</b>	<b>\$249,000</b>
% CHANGE 2014-15			
SOLD	1.76%	5.99%	16.14%
<b>DOM</b>	<b>-1.08%</b>	<b>-3.45%</b>	<b>-11.25%</b>
MEDIAN	-5.43%	8.88%	2.83%
<b>LISTINGS</b>	<b>-3.90%</b>	<b>-2.03%</b>	<b>-1.91%</b>
Average Sold price	-9.13%	35.61%	-6.00%
<b>Pendings</b>	<b>20.88%</b>	<b>12.50%</b>	<b>10.26%</b>
<b>Distressed Sales</b>	<b>-6.90%</b>	<b>-32.89%</b>	<b>-4.10%</b>
<b>Med. SP w/o distr</b>	<b>-6.09%</b>	<b>4.26%</b>	<b>0.40%</b>
2014	April	May	June
SOLD	626	784	942
<b>DOM</b>	<b>93</b>	<b>87</b>	<b>80</b>
MEDIAN	\$210,000	\$208,950	\$230,000
<b>LISTINGS</b>	<b>5000</b>	<b>5315</b>	<b>5508</b>
Average Sold price	\$287,065	\$214,900	\$314,873
<b>Pendings</b>	<b>1403</b>	<b>1560</b>	<b>1472</b>
<b>Distressed Sales</b>	<b>116</b>	<b>149</b>	<b>122</b>
<b>Med. SP w/o distr</b>	<b>\$230,000</b>	<b>\$235,000</b>	<b>\$248,000</b>

THE R.I. Association of Realtors reported that single-family home sales in June increased 16 percent to 1,094.

COURTESY RHODE ISLAND ASSOCIATION OF REALTORS

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WARWICK – June was the most active month for single-family home sales in 16 years, according to the R.I. Association of Realtors, which said the real estate market shows no signs of slowing down.

The association reported that 1,094 sales took place, comparable to what was recorded in June 1999, when 1,099 sales took place.

It also said that June single-family home sales exceeded the 1,066 sales that took place in June 2004, which it described as the “most active period of the housing upsurge.”

“Clearly consumer confidence is back and people are once again seeing real estate as a solid investment. Not only are consumers buying properties in record numbers, but prices are slowly going up. That’s important because increased equity allows more homeowners the opportunity to make a move. The late start to the spring selling season due to last winter’s harsh weather pushed many sales later into the spring but finally, the market appears to have opened up,” Bruce Lane, association president, said in a statement.

The association said that sales under contract, but not yet closed, also climbed 10 percent, which the association said is an indication of a strong single-family home market in the coming months.

The median sales price also increased in June by 3 percent to \$236,500 from \$230,000 in June 2014. The association said that the June median price is the second highest in seven years – in August 2008, it reached \$245,000.

Condominium sales also rose nearly 17 percent to 190 from 163 a year ago. More condos were sold in June than any other month since 2007, the year the association began tracking such sales. The median condo sales price of \$219,475 was 10 percent higher than last year’s price.

A total of 153 multifamily homes sold in June, 16 percent more than in June 2014, with a median sales price of \$170,000. The median price also rose 10 percent compared with the year-ago period.