



PRESS RELEASE

For more information contact:
Suzanne Silva, CAE, RCE

FOR IMMEDIATE RELEASE

Second Quarter 2021 Market Report: Median Sale Price Continues to Rise and Days On Market Stays Low as Hot Market Continues in Northern Rhode Island

The Northern Rhode Island real estate wrapped up the second quarter of 2021 with prices continuing to climb and homes continuing to sell quickly across the board. All communities in the Northern Rhode Island REALTORS® market area – Central Falls, Pawtucket, Lincoln, Cumberland, North Smithfield, and Woonsocket, all posting year-over-year increases in sales price and decreases in days on market in all or 2 out of 3 months in Q2.

“The market continues to act unlike anything we have ever seen before. “It is a competitive market that is heavily constrained by very limited inventory, which is combining with very strong demand to continue to drive prices higher and homes to sell faster.” notes NRIBR President Rob Williamson. “However, we are also starting to see the long-term impact of low inventory with Lincoln, North Smithfield and Woonsocket posting year-over-year declines in closed sales in April, May and June. Supply is simply not keeping up with demand.

Statewide, over 1,100 homes sold in June and the median sales price reached \$385,000.

Lincoln saw a large gain in median sales price in June, 2021, reaching \$505,000, an increase of 36.87% over June, 2020’s total of \$368,950.

“It’s always hard to predict what the market will do, but it is especially hard in this market – even more than a year into it.” says Williamson. “If you are thinking about buying or selling, don’t wait to make your decision. A few days can make all the difference.”

Town-by-town reports can be found under the [“North” heading in this document.](#)

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The Northern Rhode Island Board of REALTORS® is a chartered member Board of the National Association of REALTORS®. It was established in 1921 and serves over 600 REALTORS®, Appraisers and Affiliate members throughout the Northern Rhode Island area. Its mission is to provide its members with the tools and support needed to support their success.