

A scenic view of a Rhode Island waterfront. In the foreground, a paved promenade with a blue and white metal railing runs along the water. The water is calm, reflecting the sky. In the background, a dense urban skyline is visible under a bright blue sky with scattered white clouds. The skyline includes several tall buildings, including a prominent skyscraper with a pointed top and a modern glass-fronted building.

WELCOME TO

Rhode Island

AN INTRODUCTION TO
THE OCEAN STATE

A REAL ESTATE EBOOK FROM



INTRODUCING ONE OF THE HOTTEST REAL ESTATE MARKETS:

Rhode Island

As a real estate education company, we make it our duty to explore different markets and uncover what makes them so attractive. For this report, we went to Rhode Island to learn how it has become a premier relocation destination and why tourists flock there every year. Rhode Island is the birthplace of the American Industrial Revolution, inspiring resilience within its residents. Although it's the [smallest state](#) in our country, Rhode Island certainly packs a punch through its strong economy and even stronger work ethic.



Top 5 Markets in Rhode Island

#5: BLACKSTONE VALLEY

Resting snugly in the northeast corner of Rhode Island, Blackstone Valley has become a popular homestead for outdoor lovers thanks to its natural splendor. Throughout the 18th and 19th centuries, this beautiful valley also became home to a thriving textile and mills industry, leading to the start of the [American Industrial Revolution](#). In fact, the mill that kicked off the revolution has been historically preserved in Pawtucket.

Local tip:

If you're looking for a great bite to eat, check out [Mapleville Farm](#), a family-owned local farm known for their baked goods, fresh produce, livestock, crafts, antiques, and preserves. We dare you to try and walk away without an armful of tasty treats!

The [median home value](#) in Blackstone Valley is \$642,235, which is a 7.5% increase from the previous year. Zillow predicts this figure will increase by 8.5% within the next year.

Top 5 Markets in Rhode Island

#4: CRANSTON

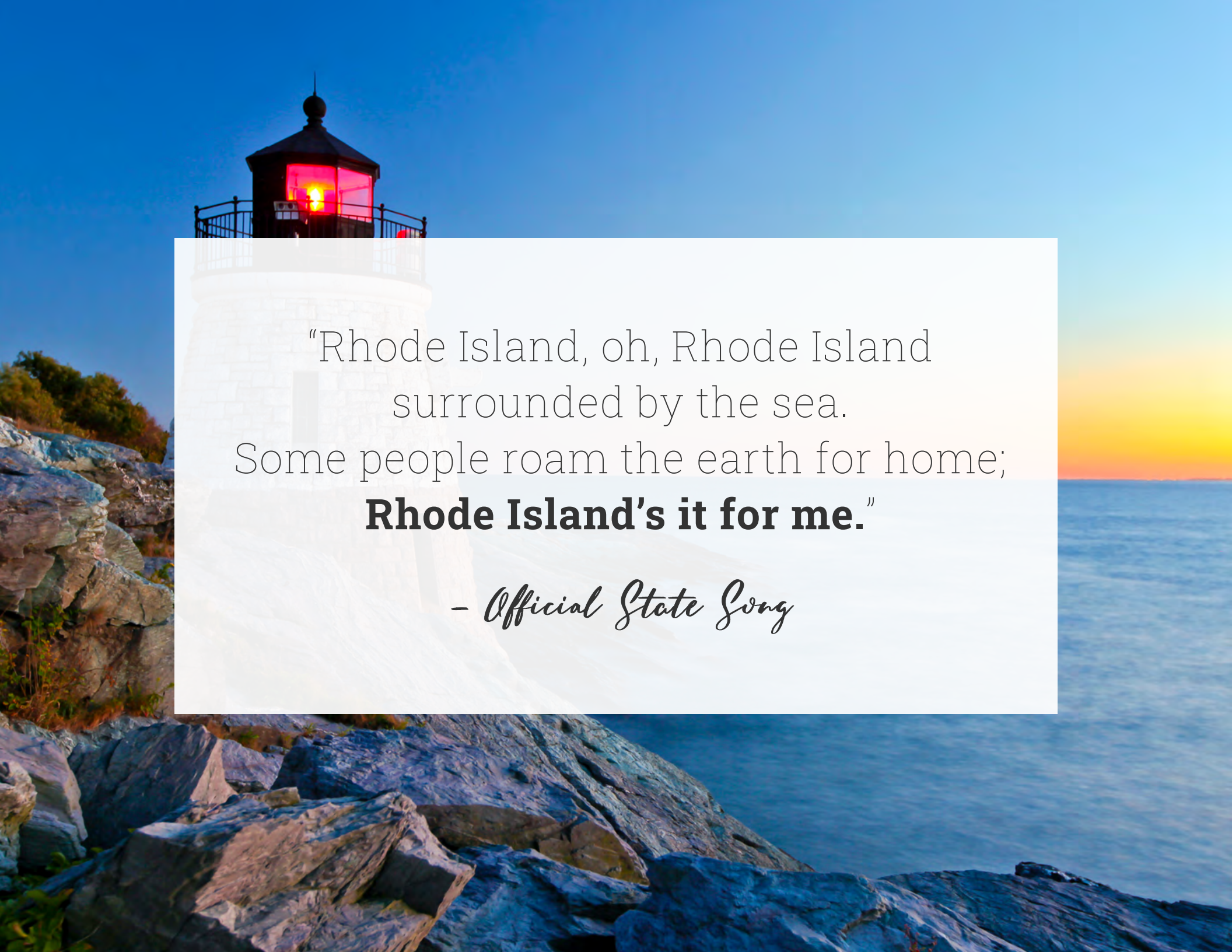
Located within Providence's metro area, Cranston holds a dense population of 81,456 residents. While Cranston is a bustling city, one of the largest in the state, visitors and locals still have access to quiet, picturesque areas, like the historic Pawtuxet Village. Lush green parks along the waterfront also allow locals to get outside and wander.

Local tip:

For a fun night out with friends or a loved one, head over to [Brutopia](#), a popular brewery known for their barbeque and craft beers. After a delicious dining experience, check out a show at the [Park Theatre](#), a multi-purpose performing arts centre.

The median home value in Cranston is \$291,141, which is a 8.7% increase from the previous year. Zillow predicts this figure will increase by 8.8% within the next year.



A lighthouse with a glowing red light sits atop a rocky cliff. The sky is a mix of blue and orange from the setting sun, and the ocean is visible in the background.

“Rhode Island, oh, Rhode Island
surrounded by the sea.
Some people roam the earth for home;
Rhode Island’s it for me.”

– Official State Song



Top 5 Markets in Rhode Island

#3: CUMBERLAND

Sitting in the furthest stretches of Providence's northeastern corner lies Cumberland. Though it exudes a small-town feel, Cumberland has a moderate population of 33,506 residents. It's [consistently ranked](#) as one of the places to live in Rhode Island, with green spaces and local dining making the list as the town's most popular activities according to its residents.

*Local
tip:*

Craving some vino? You don't have to travel far to enjoy small batches of local wines. Take some time to relax and sit back with friends at [Diamond Hill Vineyard](#). Treat yourself to a day of wine tastings and charcuterie board nibbling.

The [median home value](#) in Cumberland is \$340,008, which is a 7.8% increase from the previous year. Zillow predicts this figure will increase by 8.3% within the next year.



Top 5 Markets in Rhode Island

#2: BARRINGTON

Surrounded on three sides by water, this peninsula town on Narragansett Bay offers a leisurely nautical retreat during the warmer months. This small market, home to [16,053 residents](#), carries a hefty price tag, with home prices projected to continue to rise thanks to its waterfront location. Rated as an A+ for living by [Patch.com](#), Barrington has seen consistent growth as more and more Rhode Island residents look for a getaway to live in peace and quiet.

Local tip:

Life in Barrington runs at a slower pace, so sleep in and take your time getting ready for the day. Treat your taste buds to some local cuisine and head down to [Eli's Kitchen](#), a town favorite that features recipes inspired by global comfort food. Within its warm atmosphere, diners enjoy seafood fare like crab beignets and smoked salmon eggs benedict.

The [median home value](#) in Barrington is \$480,307, which is a 8.5% increase from the previous year. Zillow predicts this figure will increase by 8.4% within the next year.

Top 5 Markets in Rhode Island

#1: KINGSTON


Kingston is a village within South Kingstown, housing just [6,891 residents](#). Residents in this tight-knit community enjoy a laid-back lifestyle with a surprising amount of nightlife activities thanks to the University of Rhode Island nearby. Much of the town is listed under the [National Register of Historic Places](#), giving residents a constant reminder of their roots. Locals enjoy the best of both worlds in this friendly community full of like-minded individuals just wanting to sit back and watch the sea.

Local tip:

- Take it easy and stroll over to [TLC Coffee Roasters](#) in the morning for a creatively crafted coffee to start the day. As you sip and stroll, grab a bite to eat at [Sweet Cakes](#), a local breakfast cafe renowned for its baked goods.

The [median home value](#) in Kingston is \$407,253, which is a 7.9% increase from the previous year. Zillow predicts this figure will increase by 8.0% within the next year.



The background of the image is a faded, light-colored photograph. On the left side, there is a multi-story brick building with many windows. In the foreground and to the right, there is a playground with various metal structures and slides. The overall tone is soft and slightly hazy.

“The recipe for success is a
tried and true one here in
Rhode Island - **innovation,
reform, public service.**”

- *Donald L. Carcieri*



Why Rhode Island Real Estate?

Rhode Island's [key industries](#) are biomedicine, cyber and data analytics, maritime building, and manufacturing. These verticals are the backbone of Rhode Island's economy and employ much of the state. Tourism also contributes to the state's economic success, bringing in billions of dollars annually.

Quick Stats - RHODE ISLAND

YEAR/YEAR MEDIAN HOME PRICES
(MAY 2019-MAY 2020):

8.3%

MEDIAN HOME VALUE:

\$325,805

MEDIAN RENT PRICE:

\$2,000

AVERAGE DAYS LISTED:

92

NEGATIVE HOME EQUITY:

3.8%

DELINQUENT MORTGAGES:

6.6%

MARKET OUTLOOK

Rhode Island's home sale prices continue to rise. Even as more homes hit the market, the high demand throughout the state doesn't seem to subside. Now is the time for sellers to cash in on the high demand, especially as clients begin to look for housing outside of big cities. The median home price in the state is lower than the national average, which is fantastic for buyers. Zillow sees Rhode Island as a seller's market and projects a 8.5% increase in home value over the next year.

THERE'S NEVER BEEN A BETTER TIME TO BECOME A

Rhode Island Real Estate Agent

Rhode Island's small coastal communities draw in thousands every year for short visits, and for many, these short visits become extended stays. The laid-back lifestyle and natural beauty of the ocean create lifetime residents more often than not, leading to a consistent demand for properties in the state. Did you know that there were [over 20,157 Rhode Island properties](#) sold in October of 2020, with some selling for more than \$1,000,000? When you consider that [Indeed.com](#) reports **the average full-time real estate agent in Rhode Island makes around \$81,936**, it's pretty obvious there's never been a better time to become an Ocean State real estate agent.

If you want to learn more about how you can easily get your license and join the ranks of Rhode Island real estate agents, visit us at TheCEShop.com/Rhode-Island/RI-real-estate. There you'll be able to find out how The CE Shop can help you achieve your career goals through our award-winning real estate education.

About Us

Founded in 2005, The CE Shop has become the leading provider of online real estate education through an encyclopedic knowledge of the real estate industry.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.

With courses available in all 50 states and D.C., we're driven by a desire to constantly improve, both for ourselves and our students.

