



Rhode Island foreclosures down 28 percent in 2015

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PROVIDENCE, R.I. (AP) - A new report shows that the number of home foreclosures in Rhode Island was down significantly in 2015 compared to the previous year, but the number of underwater homes was up.

HousingWorks RI's end-of-year report showed there were 1,182 residential foreclosure deeds filed in the state last year, down 28 percent from 2014.

Rhode Island, however, ranked fifth in the nation for residential properties in negative equity, meaning that the mortgage is more than the worth of the home.

This number of underwater homeowners represented 13.5 percent of Rhode Island's mortgaged homeowners in the last quarter of 2015, down from 15.8 percent in the same period in 2014.

The year-end findings by HousingWorks RI at Roger Williams University, a nonprofit research group, were included in its quarterly report released Monday.