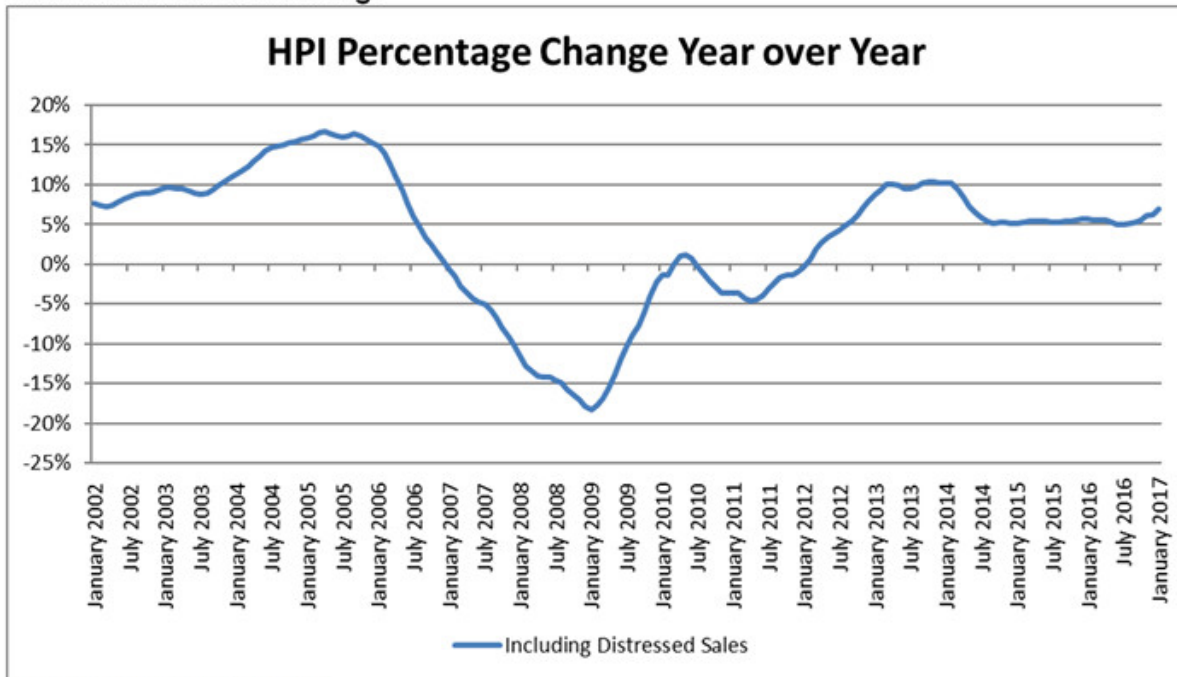


# Home prices rise in Prov. metro, R.I. in January

National Home Price Change



Source: CoreLogic January 2017

March 7, 2017

By PBN Staff

**PROVIDENCE** – Home prices in the Providence-Warwick-Fall River metropolitan area increased 5.4 percent in January compared with a year earlier, CoreLogic said Tuesday.

Rhode Island’s home prices climbed by nearly the same amount – 5.6 percent – over that time period. However, CoreLogic said home prices nationwide had an even larger increase year over year at 6.9 percent.

CoreLogic expects home prices nationwide will increase by 4.8 percent on a year-over-year basis from January 2017 to January 2018.

“With lean for-sale inventories and low rental vacancy rates, many markets have seen housing prices outpace inflation,” Frank Nothaft, chief economist for CoreLogic, said in a statement.

Frank Martell, president and CEO of CoreLogic, said with home prices continuing to climb, the spring home buying season is “shaping up to be one of the strongest in recent memory.”

“A potent mix of progressive economic recovery, demographics, tight housing stocks and continued low mortgage rates are expected to support this robust market outlook for the foreseeable future. We expect the CoreLogic Home Price Index to rise 4.8 percent nationally over the next 12 months, buoyed by lack of supply and continued high demand,” Martell said.