2018 was a year of transition in Rhode Island's housing market. After two record-breaking years, year-over-year sales activity began to decline and inventory started to increase, if only slightly. Despite the changing trends, median sales prices continued to climb. Thankfully as prices rose, interest rates remained low, helping overall affordability. By year-end, all indications pointed to a 2019 market that would slowly become more balanced.

Educating others about the important services provided by RI REALTORS® is vitally important in this global age. In 2018, we expanded our horizons to cement new opportunities for relationships and business outside of RI borders:

- RI REALTORS® became an ambassador to Norway
- Our association was represented at MIPIM, the world’s leading property conference for real estate professionals
- East Coast Commercial Property Network was endorsed by the Eastern CT Association of REALTORS® to increase regional exposure for our commercial listings.

In 2018, the Rhode Island Association of REALTORS® (RIAR) was comprised of 5241 members, the largest membership base in the association’s history. State-Wide Multiple Listing Service (MLS) subscriptions rose to 5547 individual subscribers and 847 offices.

<table>
<thead>
<tr>
<th>Membership</th>
<th>RIAR</th>
<th>MLS Subscribers</th>
<th>MLS Offices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year-Over-Year Comparison</td>
<td>↑ 4.2%</td>
<td>↑ 5%</td>
<td>↑ 3.4%</td>
</tr>
</tbody>
</table>

### Housing Market Overview

#### Sales at a Glance: Year-Over-Year Comparison

**Number of Sales % Change**

- Single Family: ↓ 7%
- Multifamily: ↑ 2%
- Condo: ↑ 3%

**Dollar Sales % Change**

- Single Family: ↑ 4%
- Multifamily: ↑ 11%
- Condo: 0%

### Global Outreach

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Professional Development

2018 was a busy year for the RI REALTORS® Professional Development Center. Approximately 6000 individuals were served, 17 new CE courses were offered, and two new certificate programs were launched in cooperation with Bryant University.

- 310 courses offered
- 5900 registrations
- 17 designation and certification courses attended by 320 students
- 26 sales associate pre-license courses offered
- 756 pre-license enrollees
- 87 broker pre-license registrations
- 13 free learning sessions throughout the year on a variety of topics.

Community Contributions

In 2018, REALTOR® Foundation: Rhode Island added the following nonprofit organizations to its list of recipients:

- Mentor Rhode Island
- Welcome House of South County
- Amos House
- Brain Injury Association of Rhode Island
- Crossroads Rhode Island
- Reach Out and Read Rhode Island

More than $41,000 has been awarded to 17 organizations since the foundation’s inception in 2016.

New Member Benefits

- Remine Predictive Analytics
- LionDesk CRM
- Bridge Listing Input
- East Coast Commercial Property Network (Expansion of RI Commercial Information Exchange)
- Matrix 360
- List Trac

Legal Hotline

The Legal Hotline answered 3036 questions in 2018, an 18% increase from the 2480 questions answered in 2017. Most popular topics:

- Commissions: 323
- Disclosures: 220
- Inspections: 205
- Rentals: 168
- Deposits: 166

Legislation

RI REALTORS® made strong headway during the 2018 legislative session. Nine bills were introduced on our behalf, six of which were successful. In addition, the association helped to defeat a bill put before the Governor that required homeowners to disclose the cultivation of medical marijuana in the home, in direct violation of HIPAA.

- House: 23 out of 24 recipients of RI RPAC funds won their race 95.8%
- Senate: 14 out of RI RPAC’s 14 recipients won their race 100%
- General Offices: 3 out of RI RPAC’s 3 recipients won their race 100%

2018 Annual Report

RI REALTORS®