



Foreclosures in RI

HousingWorksRI 
at Roger Williams University

QUARTERLY REPORT 2014

Q1

Q2

Q3

Q4

02 03 04 01 02 03

FORECLOSURES IN RHODE ISLAND

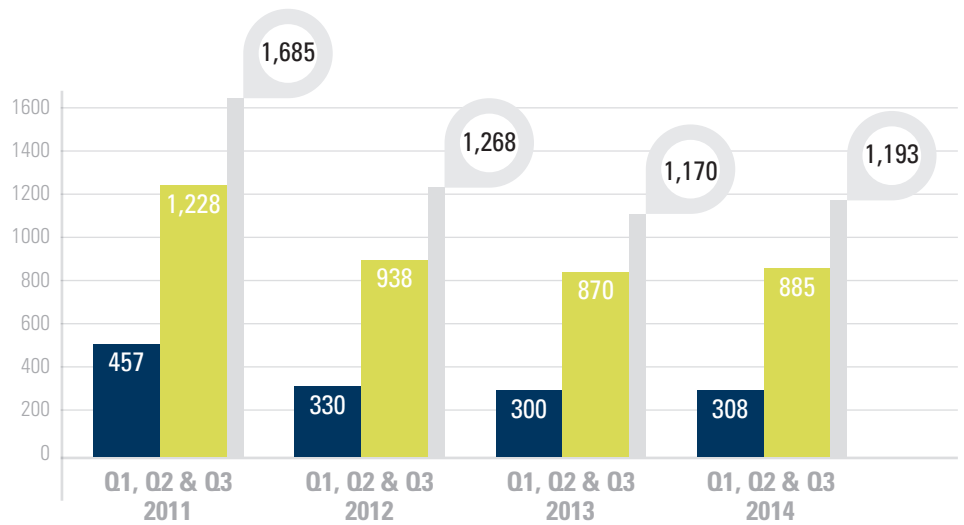
A quarterly comparison finds a decline in residential foreclosure deeds filed in the third quarter of 2014 when compared to the same quarter last year. There were 364 residential foreclosure deeds filed in Q3 2014, a five percent decline from Q3 2013 when 382 deeds were filed.¹ However, when looking at the first three quarters combined, the number of actual residential foreclosure deeds filed in Rhode Island grew slightly compared to 2013. There were 1,193 residential foreclosure deeds filed between Q1 and Q3 of 2014, two percent more than in the first three quarters of 2013.²

Locally, 20 municipalities reported increases in actual foreclosure deeds filed in the first three quarters of 2014 compared to the same time period in 2013. Fifteen municipalities and the East Side of Providence experienced decreases, and four saw no change at all.

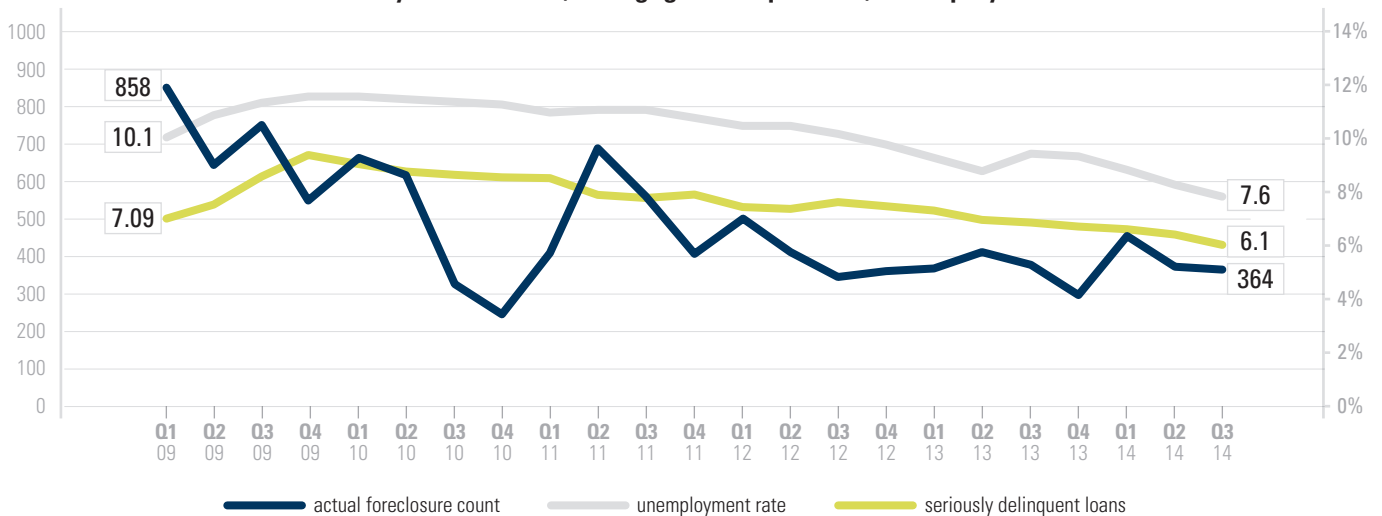
While the percent of loans that were seriously delinquent continued to decline from previous quarters and is at the lowest level since the third quarter of 2008, in Q3 of 2014 Rhode Island remained 3rd in New England. Nationally, Rhode Island ranks 8th for seriously delinquent loans. At 6.1 percent, Rhode Island surpassed the national third quarter figure of 4.65 percent.³

Number of actual foreclosures in RI for Q1, Q2 & Q3 by year ⁴

■ multi-family ■ single family ○ total



RI Quarterly Foreclosures, Mortgage Delinquencies, Unemployment ⁵



Municipal Rankings – Actual Foreclosures as % of Mortgaged Housing Stock ⁶

City/Town	Total Foreclosures 2009-Q3 2014	Single Family and Condos 2009-Q3 2014	Multi-family 2009-Q3 2014	Q3 2014 TOTAL	Total Foreclosures as % of Mortgaged Stock (Q3 2014)
Providence (w/o East Side)	2,426	940	1,486	84	0.65%
Woonsocket	688	364	324	24	0.51%
Johnston	462	414	48	25	0.45%
West Warwick	496	350	146	16	0.33%
Warwick	1,347	1,260	87	47	0.25%
Providence (East Side)	133	68	65	10	0.25%
Westerly	151	129	22	10	0.23%
Cranston	845	674	171	29	0.21%
Newport	107	73	34	6	0.19%
East Providence	343	293	50	14	0.18%
Coventry	443	421	22	14	0.17%
Charlestown	50	50	0	3	0.17%
Portsmouth	71	68	3	6	0.17%
Bristol	95	78	17	7	0.17%
North Providence	505	441	64	10	0.17%
Warren	61	43	18	3	0.16%
Pawtucket	914	500	414	14	0.16%
Hopkinton	78	77	1	3	0.16%
Lincoln	161	123	38	6	0.14%
Scituate	71	69	2	3	0.12%
Glocester	104	99	5	3	0.12%
Burrillville	152	130	22	4	0.11%
Tiverton	103	99	4	4	0.11%
North Kingstown	156	139	17	6	0.10%
Narragansett	60	58	2	3	0.09%
Barrington	49	46	3	3	0.08%
North Smithfield	75	66	9	2	0.08%
Exeter	40	40	0	1	0.07%
Richmond	62	59	3	1	0.05%
South Kingstown	114	111	3	2	0.04%
East Greenwich	59	57	2	1	0.03%
Central Falls	209	39	170	0	0.00%
Cumberland	198	177	21	0	0.00%
Foster	42	42	0	0	0.00%
Jamestown	10	10	0	0	0.00%
Little Compton	12	12	0	0	0.00%
Middletown	46	42	4	0	0.00%
New Shoreham	2	2	0	0	0.00%
Smithfield	125	113	12	0	0.00%
West Greenwich	59	57	2	0	0.00%
Grand Total	11,124	7,833	3,291	364	0.20%

0.20%
RI State Rate

Comparison: Q1, Q2 & Q3 Actual Foreclosures 2011 - 2014 ⁷

City/Town	Q1, Q2 & Q3 2011	Q1, Q2 & Q3 2012	Q1, Q2 & Q3 2013	Q1, Q2 & Q3 2014	% Change 2013 - 2014
Barrington	6	6	4	5	25% ↑
Bristol	13	11	9	19	111% ↑
Burrillville	12	14	25	19	-24% ↓
Central Falls	39	29	13	0	-100% ↓
Charlestown	12	9	4	7	75% ↑
Coventry	75	51	66	48	-27% ↓
Cranston	127	125	94	96	2% ↑
Cumberland	31	25	34	2	-94% ↓
East Greenwich	8	10	11	6	-45% ↓
East Providence	43	41	44	44	0%
Exeter	1	7	3	9	200% ↑
Foster	8	5	7	4	-43% ↓
Glocester	18	12	16	11	-31% ↓
Hopkinton	14	13	7	13	86% ↑
Jamestown	1	1	0	1	* ↑
Johnston	78	44	50	58	16% ↑
Lincoln	24	12	16	13	-19% ↓
Little Compton	1	0	0	0	*
Middletown	7	4	7	1	-86% ↓
Narragansett	3	8	6	7	17% ↑
New Shoreham	0	0	0	0	*
Newport	15	13	9	13	44% ↑
North Kingstown	29	22	13	21	62% ↑
North Providence	90	66	46	37	-20% ↓
North Smithfield	14	10	5	9	80% ↑
Pawtucket	146	106	88	80	-9% ↓
Portsmouth	6	4	8	12	50% ↑
Providence (w/o East Side)	371	247	200	250	25% ↑
Providence (East Side)	20	12	17	14	-18% ↓
Richmond	11	7	8	9	13% ↑
Scituate	12	8	10	10	0%
Smithfield	21	21	22	0	-100% ↓
South Kingstown	13	5	11	15	36% ↑
Tiverton	12	17	12	21	75% ↑
Warren	8	5	4	13	225% ↑
Warwick	197	161	133	156	17% ↑
West Greenwich	8	8	4	3	-25% ↓
West Warwick	92	48	65	53	-18% ↓
Westerly	18	18	11	30	173% ↑
Woonsocket	81	63	88	84	-5% ↓
Rhode Island	1,685	1,268	1,170	1,193	2% ↑

* Note: Division by zero is not possible. The true figure for percent change is not applicable.

Who is HousingWorks RI?

HousingWorks RI at Roger Williams University is an authoritative source of information about housing in Rhode Island. We conduct research and analyze data to inform public policy. We develop communications strategies and promote dialogue about the relationship between housing and the state’s economic future.

HousingWorks RI at Roger Williams University envisions a Rhode Island in which communities embrace a variety of housing choices so that residents, regardless of income, can live in healthy, quality homes in vibrant and thriving neighborhoods.

HousingWorks RI and Roger Williams University

In 2014, Roger Williams University integrated HousingWorks RI into its Division of University Outreach and Engagement. Roger Williams University has long valued a campus-wide commitment to the greater community. As part of Roger Williams University, HousingWorks RI at RWU provides a “think and do” laboratory that faculty, students, and staff can leverage to better all of Rhode Island.



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For more information about foreclosures in Rhode Island, please visit our website: www.housingworksri.org



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¹ HousingWorks RI at Roger Williams University Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 1, 2014.

² Ibid.

³ Mortgage Bankers Association National Delinquency Survey Q3 2014.

⁴ HousingWorks RI at Roger Williams University Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 1, 2014.

⁵ Ibid, Mortgage Bankers Association National Delinquency Survey Q1 2009-Q3 2014, Rhode Island Department of Labor and Training Local Area Unemployment Statistics (LAUS), 2009-2014 accessed 12/1/14.

⁶ HousingWorks RI at Roger Williams University Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 1, 2014; U.S. Census Bureau American Community Survey 2013 5-year Dataset.

⁷ HousingWorks RI at Roger Williams University Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 1, 2014.