



Foreclosures in RI

HousingWorksRI 
at Roger Williams University

QUARTERLY REPORT 2015

Q1

Q2

Q3

Q4

Q2 Q3 Q4 Q1 Q2 Q3

FORECLOSURES IN RHODE ISLAND

QUARTERLY REPORT Q3 2015

A quarterly comparison finds a decline in residential foreclosure deeds filed in the third quarter of 2015 when compared to 2014's third quarter.

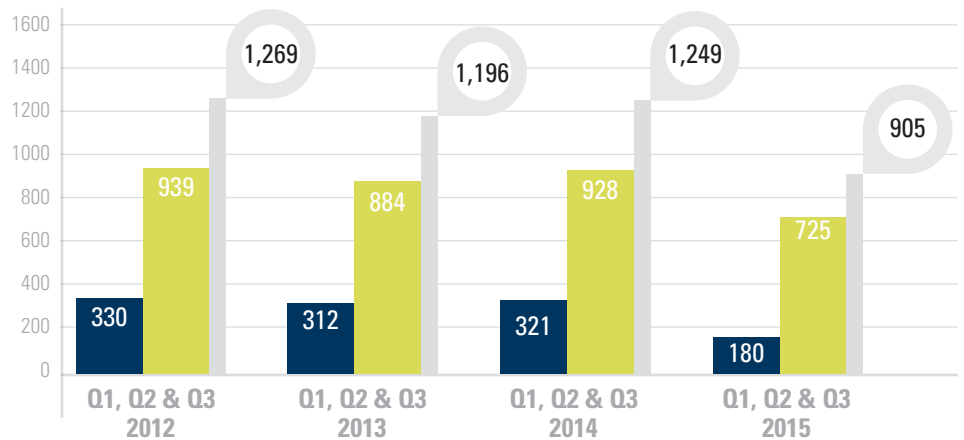
Looking at Q3 2015, there were 184 foreclosure deeds filed which is a fifty-two percent decline from Q3 2014 when there were 382 filed deeds.¹ There was a decline in the number of actual residential foreclosure deeds filed in Rhode Island in the first three quarters of 2015 from the first three quarters in 2014. There were 905 residential foreclosure deeds filed between Q1 and Q3 of 2015, twenty-eight percent less than in the first three quarters of 2014.

Locally, 9 municipalities and the East Side of Providence reported increases in actual foreclosure deeds filed in the first three quarters of 2015 when compared to the same time period in 2014. Twenty-nine municipalities experienced decreases, and one saw no change at all.

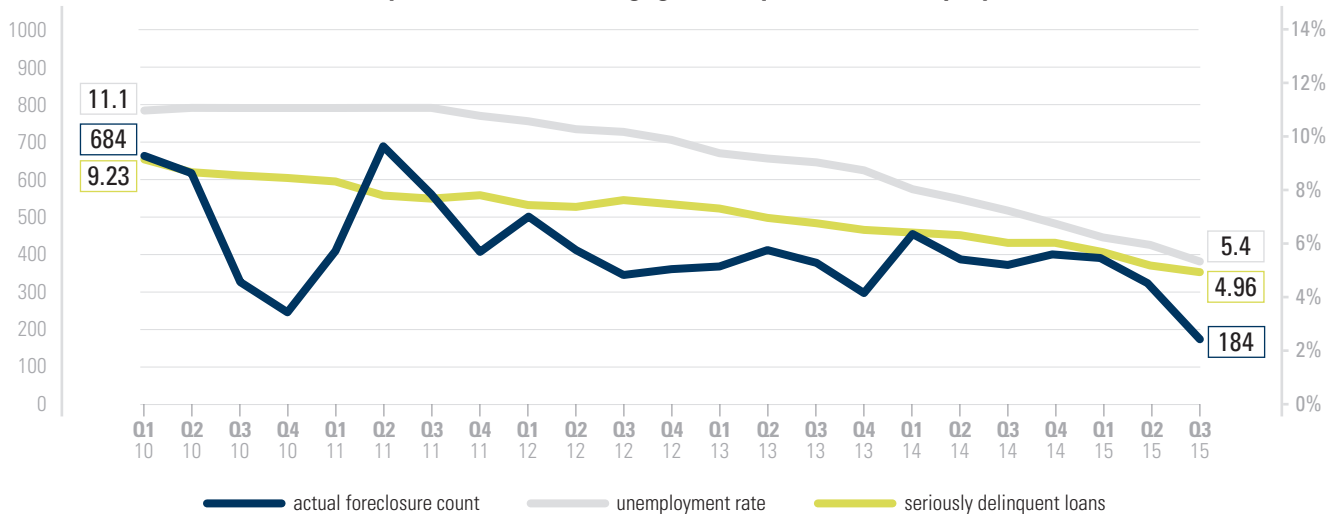
While the percent of loans that were seriously delinquent continued to decline, in Q3 of 2015 Rhode Island was 2nd in New England. Nationally, Rhode Island ranks 5th for seriously delinquent loans. At 4.96 percent Rhode Island surpassed that national figure of 3.57 percent.²

Number of actual foreclosures in RI for Q1, Q2 & Q3 by year ³

■ multi-family ■ single family ○ total



RI Quarterly Foreclosures, Mortgage Delinquencies, Unemployment ⁴



Municipal Rankings – Actual Foreclosures as % of Mortgaged Housing Stock ⁵

City/Town	Total Foreclosures 2009-Q3 2015	Single Family and Condos 2009-Q3 2015	Multi-family 2009-Q3 2015	Q3 2015 TOTAL	Total Foreclosures as % of Mortgaged Stock (Q3 2015)
Woonsocket	769	413	356	16	0.34%
Foster	53	53	0	3	0.27%
Warwick	1,516	1,418	98	41	0.22%
Central Falls	257	55	202	3	0.22%
Pawtucket	1,015	567	448	19	0.22%
North Smithfield	90	80	10	5	0.19%
Providence (w/o East Side)	2,643	1,051	1,592	24	0.19%
Johnston	505	454	51	9	0.16%
Little Compton	14	14	0	1	0.13%
Charlestown	55	55	0	2	0.12%
Cranston	956	764	192	14	0.10%
Richmond	74	71	3	2	0.10%
Middletown	60	55	5	2	0.09%
Burrillville	171	148	23	3	0.08%
West Warwick	557	402	155	4	0.08%
Scituate	83	80	3	2	0.08%
Tiverton	125	120	5	3	0.08%
Providence (East Side)	150	80	70	3	0.07%
Lincoln	178	138	40	3	0.07%
East Providence	391	330	61	5	0.06%
Coventry	500	477	23	5	0.06%
Warren	76	56	20	1	0.05%
Hopkinton	93	90	3	1	0.05%
North Providence	548	478	70	3	0.05%
Westerly	170	145	25	2	0.05%
Cumberland	254	230	24	3	0.04%
Glocester	116	109	7	1	0.04%
East Greenwich	74	72	2	1	0.03%
Portsmouth	78	75	3	1	0.03%
Barrington	57	54	3	1	0.03%
North Kingstown	177	159	18	1	0.02%
Bristol	109	90	19	0	0.00%
Exeter	46	46	0	0	0.00%
Jamestown	12	12	0	0	0.00%
Narragansett	62	60	2	0	0.00%
New Shoreham	2	2	0	0	0.00%
Newport	120	84	36	0	0.00%
Smithfield	159	143	16	0	0.00%
South Kingstown	135	128	7	0	0.00%
West Greenwich	68	66	2	0	0.00%
Rhode Island	12,518	8,924	3,594	184	0.10%

0.10%
RI State Rate

Comparison: Q1, Q2 & Q3 Actual Foreclosures 2012 - 2015 ⁶

City/Town	Q1, Q2 & Q3 2012	Q1, Q2 & Q3 2013	Q1, Q2 & Q3 2014	Q1, Q2 & Q3 2015	% Change 2014 - 2015
Barrington	6	4	5	6	20% ↑
Bristol	11	9	19	9	-53% ↓
Burrillville	14	25	19	16	-16% ↓
Central Falls	29	25	16	14	-13% ↓
Charlestown	9	4	7	5	-29% ↓
Coventry	51	66	48	32	-33% ↓
Cranston	125	93	96	82	-15% ↓
Cumberland	26	43	22	18	-18% ↓
East Greenwich	10	11	6	9	50% ↑
East Providence	41	44	44	35	-20% ↓
Exeter	7	3	9	5	-44% ↓
Foster	5	7	4	11	175% ↑
Glocester	12	16	10	7	-30% ↓
Hopkinton	13	7	13	11	-15% ↓
Jamestown	1	0	1	2	100% ↑
Johnston	44	50	58	30	-48% ↓
Lincoln	12	16	13	12	-8% ↓
Little Compton	0	0	0	2	* ↑
Middletown	4	7	1	11	1000% ↑
Narragansett	8	6	7	2	-71% ↓
New Shoreham	0	0	0	0	0%
Newport	13	9	13	10	-23% ↓
North Kingstown	22	13	21	13	-38% ↓
North Providence	66	45	37	26	-30% ↓
North Smithfield	10	5	9	11	22% ↑
Pawtucket	106	88	80	72	-10% ↓
Portsmouth	4	8	12	3	-75% ↓
Providence (w/o East Side)	247	201	254	141	-44% ↓
Providence (East Side)	12	17	14	16	14% ↑
Richmond	7	8	9	6	-33% ↓
Scituate	8	10	11	10	-9% ↓
Smithfield	21	26	14	5	-64% ↓
South Kingstown	5	11	15	16	7% ↑
Tiverton	17	12	21	14	-33% ↓
Warren	5	4	13	10	-23% ↓
Warwick	161	135	157	129	-18% ↓
West Greenwich	8	4	3	8	167% ↑
West Warwick	48	65	54	30	-44% ↓
Westerly	18	11	30	14	-53% ↓
Woonsocket	63	88	84	52	-38% ↓
Rhode Island	1,269	1,196	1,249	905	-28% ↓

* 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, HousingWorks RI was integrated into Roger Williams University. Roger Williams University has long valued a campus-wide commitment to the greater community. As part of Roger Williams University, HousingWorks RI at RWU acts as a bridge for the University and provides a “think and do” laboratory that faculty, students, and staff can leverage to better all of Rhode Island.

- ¹ HousingWorks RI at RWU Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 15, 2015.
2. Mortgage Bankers Association National Delinquency Survey Q3 2015.
- 3 HousingWorks RI at RWU Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 15, 2015.
- 4 Ibid; Mortgage Bankers Association National Delinquency Survey Q1 2010 though Q3 2015; RI Department of Labor and Training Local Area Unemployment Statistics, 2010-2015.
- 5 HousingWorks RI at RWU Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 15, 2015; U.S. Census Bureau American Community Survey 5-year 2013 Dataset.
- 6 HousingWorks RI at RWU Analysis of The Warren Group Foreclosure Deed Data, compiled as of December 15, 2015.



150 Washington Street, Suite 304
Providence, RI 02903
Phone: 401.276.4806
Fax: 401.276.4818

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



The Quarterly Report on Foreclosures in RI is made possible with support from Rhode Island Housing.