

RI Housing breaks record for Q3 mortgage volume

October 16, 2017

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PROVIDENCE – Rhode Island Housing funded an all-time high of 531 mortgages in the third quarter of 2017, the organization announced Monday.

The mortgages for the quarter had a total value of \$106 million.

Rhode Island Housing noted that 84 percent of the mortgages for the quarter originated through the corporation's 40 broker and lender partners. The rest were procured through Rhode Island Housing itself. The corporation said it has assisted approximately 10,000 Rhode Islanders purchase a home since 2007.

“We are thrilled that more people are putting down roots in Rhode Island – this is a great win for our communities and economy,” said Barbara Fields, executive director of Rhode Island Housing, in prepared remarks. “RIHousing’s success is a direct result of the strong relationships we have cultivated with our partners. Forty brokers and lenders offer a wide array of programs that help Rhode Islanders achieve the dream of home ownership.”