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RPL becomes first company to reach \$1B in state-wide MLS sales

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Sally Lapidés

PROVIDENCE, RI Despite a turbulent 2020 in which the number of new listings dropped to an eight-year low, Residential Properties Ltd. became the first real estate company in the history of Rhode Island's state-wide Multiple Listing Service (MLS) to top \$1 billion in annual sales volume.

Humbled by the accomplishment, RPL CEO & president Sally Lapidés expressed her appreciation, saying "I will be forever grateful to all of the real estate professionals who work at Residential Properties, as well as all of our clients and customers who have made 2020, despite all of its sadness and hardships, a remarkable real estate year."

During 2020, RPL completed 2,012 sales transactions for a total of \$1,008,817,991 in sales volume - over \$200 million more than any other competitor. In fact, according to state-wide MLS data, Residential Properties has been the leader in sales volume every year on record, dating all the way back to 1997.

As an independent, locally owned company, founded during a time when interest rates were at an all-time high, Lapidés recalls that success wasn't always a given. "When you start a company with six people in one location, you never dream that it will grow to become Rhode Island's most successful independent real estate company. My hope was to be the smartest, hardest working, creative real estate company in the state. For 40 years we have worked with so many wonderful people and have been lucky to have generations of families work with us. Our wonderful agents dedicate their lives to providing homeownership to thousands of clients over the years, and step-by-step, we became the company we are today."

When asked to explain some of the reasons behind the company's success, Lapidés was quick to point to the RPL Realtors and support staff. "Our agents are full time, knowledgeable, hard working professionals with fabulous negotiating skills, personal attention to detail, and deep roots in the communities they serve. Residential Properties is known for our expert Realtors, but also for our marketing abilities, our technology, our relocation department, and our connections to partners at

home and abroad through Leading Real Estate Companies of the World, Luxury Portfolio International, and Mayfair International.”

Still, how did the company manage to have such a banner year during a time when a pandemic had the entire world in quarantine? “First and foremost, we made sure to follow all of the governor’s orders and the CDC recommendations,” said Lapides. “The offices have been closed to the public since mid-March. We kept people as safe as we possibly could and made sure that we were social distancing, wearing masks, and sanitizing. We have lived on Google Meet, Zoom, FaceTime and Facebook Live for months.”

In addition to the support afforded to her agents and staff, Lapides also expounded on how the company assisted buyers and sellers as well. “Allowing potential buyers to tour our available homes from anywhere in the world has always been important to us, but this year it became absolutely essential. Our dedicated listing websites, property videos, 3D tours, floor plans, and professional photography provided buyers with everything they needed to know about our homes without actually visiting. And instead of just being convenient and eco-friendly, our digital contracts and forms were literally life savers.”

Now heading into RPL’s 40th year, it’s hard to imagine where the company can go from here, but Lapides has plenty in mind for the future. “I hope to continue our growth over the next decades with more young and diverse professionals. With our newest office in Westport, we hope to expand our influence into coastal Massachusetts.” While continuing to push forward, RPL’s thoughtful leader also strives to be mindful of what allowed the company to reach this level of success in the first place, including supporting and giving back to the communities they serve. “No matter how large we grow,” said Lapides, “it is a priority to keep the culture small and personal. It is our strong culture of service and our authentic desire to make a meaningful social impact that are the driving forces behind all of our community involvement initiatives.”

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