



**Greensboro Regional REALTORS® Association**  
**23 Oak Branch Drive, Greensboro, NC 27407**

## **Northwest Guilford County's Housing Market Continues to Improve in 3<sup>rd</sup> Quarter.**

Greensboro Regional REALTORS® Association reports that the Inventory of Homes continues to decline, rising the average sales price.

### **For Immediate Release**

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GREENSBORO (October 16, 2018) - In the third quarter of 2018 there were 127 closed sales in the cities of Summerfield and Oak Ridge in Guilford County, an increase of 4.1 percent over 2017, but according to the Greensboro Regional Realtors® Association (GRRRA) inventory was 14.3 percent lower than in 2017.

The average sales price rose to \$419,187; 4.8 percent higher than in 2017. The number of days a home stayed on market was 45 in the third quarter of 2018, 23.7 percent lower than third quarter 2017. GRRRA reports that there was a 9.6 percent increase in new listings this quarter over 2017, but the months' supply of inventory has decrease to 4.8 months.

Greensboro Regional Realtors® Association President, Diana Davis, continues to see steady improvement in the higher end market, but warns higher interest rates could hurt the higher end buying market first. "If you are planning to list your home, now is the time to do so," said Davis.

Davis adds that potential buyers are not just buying a house, they are also buying a community. "Realtors® understand the distinctive qualities of the communities where we work and live," said Davis, "this unique understanding is what helps Realtors® assist families in finding and purchasing the right home, and neighborhood, for them." Contact a local Greensboro Realtor® today about buying or selling your home.

In Stokesdale there were 40 closed sales, a 13% decrease over 2017, with an average sale price of \$239,250. There were 35 new pending, a 16.7% decrease over 2017. There was a 3.3 months' supply of homes, and the days on market was 91 days, a 78.4% increase from 2017.

*The Greensboro Regional REALTORS® Association, Inc. is a non-profit organization whose mission is to support its members in their business pursuits by promoting the highest professional ethics and being the primary provider for quality services, education and real estate information in the market area.*

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