



Greensboro Regional REALTORS® Association
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Third Quarter 2018 continues to show high sales prices and lower inventory in Rockingham County.

Greensboro Regional Realtors® Association reports that the average sales price of homes in Rockingham County continued to increase in the third quarter of 2018, but the inventory of homes for sale continues to diminish.

GREENSBORO (October 17, 2018) – The average sales price of homes in Rockingham County continued to rise during the third quarter of 2018, but dwindling inventory levels kept sales activity lower than they were a year ago, according to the Rockingham County Council of the Greensboro Regional Realtors® Association.

The average sales price rose from \$130,130 this time last year to \$146,167, a 12.3 percent annual increase. During the third quarter of 2018, the number of new listings has decreased from 343 in 2017 to 266, a 22.4 percent decrease. This decrease in new listings adds to the continued low inventory throughout the county. The inventory of homes for sale in Rockingham County was 25.5 percent lower than a year ago. In addition, the months supply of inventory is down 31.3 percent from where it was in the first quarter of 2017.

Greensboro Regional Realtors® Association Rockingham County Council Chair, Jerry Holland, warns that until new construction levels consistently rise we will continue to see an inventory unable to meet the demand. “New construction is still below pre-recession levels and unable to meet the underlying demand,” said Holland. “As job creation throughout the Triad continues to rise, so will the demand for available homes. There are simply not enough existing homes to fully meet the demand of both first-time homebuyers and those relocating to the area.”

However, he says the low inventory could benefit homeowners looking to trade up before the holidays. “Home prices continue to rise, which is great for those looking to trade up or downsize their home,” said Holland, “and they should see considerable interest from buyers.” Contact a local Rockingham County REALTOR® today about buying or selling your home.

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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