



Greensboro Regional REALTORS® Association
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Oak Ridge/Summerfield experiencing a steady real estate market

'It's a good time to list your home to sell.'

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OAK RIDGE/SUMMERFIELD (July 16, 2019) – In Oak Ridge and Summerfield, the number of sold home transactions totaled 142 in the second quarter of 2019, a 10.9 percent increase over 2018. The number of new pending transactions totaled 127, a decrease of 5.9 percent from the same time period of 2018.

The average sales price in Oak Ridge was \$400,249 for the second quarter of 2019, a decrease of 0.3 percent from last year. The housing supply in Oak Ridge is at 4.0 months, a decrease of 24 percent since last year.

In Oak Ridge, there were 50 closed sales, an increase of 11 percent since the second quarter of 2018. There were 39 new pending sales, a decrease of 26 percent since last year.

In Summerfield, the average home sales price was \$391,370, a decrease of 3.6 percent since last year. The housing supply in Summerfield is at 4.3 months, an 8.6 percent decrease since last year.

There were 97 closed sales in Summerfield in the second quarter of 2019, an increase of 6 percent since last year. There was 87 new pending sales, down one percent since 2018.

“We continue to see a steady Real Estate market with low inventory,” said Kathy Carpenter, GRRRA 2019 President. “It’s a good time to list your home to sell. Location, price point and condition of the property continue to be a factor in how long the property remains on the market.”

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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