



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

## **Guilford County remained a strong seller's market during 2022's 3rd quarter, inventory continues to increase**

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GUILFORD COUNTY, N.C. – Guilford County saw an increase in inventory during the third quarter of 2022, but it still remains a strong seller's market with homes selling fast and prices continuing to rise, according to statistics provided by Triad MLS.

It took 14 days on average to sell a Guilford County home during this year's third quarter. That's a 16.7 percent increase from the 12 days it took during the third quarter of 2021. Within Greensboro, it was 13 days, no change from 2021's third quarter.

The average sales price continued to rise. In Guilford County, it rose about 17.9 percent from the third quarter of 2021 to the second quarter of 2022, increasing from \$296,075 to \$349,184.

Greensboro saw an increase in average sales price of 18.2 percent, jumping from \$313,244 to \$370,240.

Just about all homes on the market sold at list price, with the percent of list price received at 100.7 percent in Guilford County and 100.8 percent in Greensboro. Those are decreases of 1.2 percent and 1.0 percent, respectively from last year at this time.

"With home values continuing to rise, it is still a great time to sell your house," said Hilburn Michel, 2022 president of the Greensboro Regional REALTORS® Association. "If you are in the market to purchase a home, now is the time to do so."

Guilford County and Greensboro both saw increases in inventory. There was only 1.1 months supply of inventory in both Guilford County and Greensboro during the third quarter of 2022 and now both are at 1.3 months, an increase of 18.2 percent. That means if no new homes went on the market, they would all be gone in just over a month.

The townhomes and condos in Guilford County saw similar trends. It took 12 days on average to sell a townhouse or condo, up 9.1 percent from the 11 days it took during the

third quarter of 2021. Within the city of Greensboro, it took 11 days, no change from 2021's third quarter.

Prices rose as well. Guilford County townhomes and condos sold for an average sales price of \$228,675 during this year's third quarter, an increase of 17.1 percent, compared to \$195,297 during 2021's third quarter. In Greensboro, it was a 17.5 percent increase in average sales price, going from \$193,218 to \$227,053.

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