



Greensboro Regional REALTORS® Association
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Inventory continued to rise in Greensboro/Guilford County during 2022's fourth quarter

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GREENSBORO, N.C. – Homes in Guilford County are taking slightly longer to sell as the housing inventory continued to increase during the fourth quarter of 2022.

It took 21 days to sell a Greensboro home during last year's fourth quarter, a 61.5 percent increase from 13 days during the fourth quarter of 2021, according to statistics provided by Triad MLS. In Guilford County, it was 22 days, an increase of 46.7 percent.

"It remains a great time to list and sell your home," said Sofia Crisp, 2023 President of the Greensboro Regional REALTORS® Association. "If your home is priced correctly for the market and is in good condition, you most likely will receive your asking price. We still are experiencing a limited supply of inventory, which is causing home prices to continue to rise. If you want to sell or buy, call a Greensboro REALTOR® today."

There were 651 homes on the market in Guilford County during 2022's fourth quarter and 319 in Greensboro. Those are significant increases of 46.6 percent and 57.9 percent, respectively.

The months supply of inventory in Greensboro was set to 1.2 months, while in Guilford County, it was 1.3 months. This means if no new homes went on the market, they would all be gone in slightly over a month.

The majority of homes are selling slightly below list price. The percent of list price received in Greensboro was 99.3 percent (down 2.1 percent compared to the same time in 2021) and 99 percent in Guilford County (also down 2.1 percent).

The average sales price is increasing, which is good news for home sellers. In Guilford County, the average sales price for a home during 2022's fourth quarter was \$333,498, a 10.7 percent increase from \$301,346 during the same time period the previous year.

The average home price in Greensboro jumped from \$291,389 to \$314,914, an increase of 7.9 percent when compared to the same time the previous year.

The numbers were similar for townhomes and condos. In Guilford County, it took 18 days to sell a townhome or condo, a 38.5 percent increase when compared to the same time last year. The average sales price rose 20.3 percent, jumping from \$202,704 to \$243,784.

In Greensboro, it took 16 days to sell a townhome or condo, which is a 33.3 percent increase from the fourth quarter of 2021. The price jumped up 15.2 percent, going from \$196,650 to \$226,482.

The months supply of inventory for townhomes and condos in Guilford County was 1.1, while in Greensboro it was 0.7, respective increases of 57.1 percent and 75 percent.

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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.