



Greensboro Regional REALTORS® Association
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Guilford County homes took slightly longer to sell during first quarter of 2023, home-seekers have more options to choose from

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GREENSBORO, N.C. – Homes in Guilford County took a bit longer to sell during the first quarter of 2023, lasting a little over a month until a sale, according to statistics provided by Triad MLS.

It took 35 days on average to sell a Greensboro home during this year's first quarter, which is a 118.8 percent increase from the 16 days it took during the first quarter of 2022.

In Guilford County, it took an average of 37 days to sell, a 94.7 percent increase from the 19 days it took at this time in 2022.

“Homes continue to sell quickly as long as they are in good condition and priced right for the market. Spring is a great time to list your home for sale,” said Sofia Crisp, 2023 President of the Greensboro Regional REALTORS® Association. “Steadily rising sales prices, however, bode well for sellers because homes are increasing in value. If you want to sell or buy, call a Greensboro REALTOR® today.”

Despite the drop in new listings and closed sales, Guilford County home-seekers have plenty of options to choose from.

There were 705 new listings in Greensboro during this year's first quarter, a 17.9 percent decrease from 859 in 2022. Guilford County saw 1,298 new listings during 2023's first quarter, a 15.3 percent decrease from 1,533 in 2022.

The months' supply of inventory in Guilford County was set to 1.2 months, while Greensboro's months' supply rang in at 1.1 months. That means if no new homes went on the market, they would all be gone in just over a month.

Guilford County experienced 1,063 closed sales during 2023's first quarter, a 25.8 percent decrease with 1,433 during the same time period in 2022. Greensboro saw 558 closed sales, a 26.4 percent drop from 758 last year.

Even with the average sales price continuing to creep up, the majority of homes are selling just below list price.

In Greensboro, the percentage of list price received during 2023's first quarter was 99 percent (-3.5). In Guilford County, that number was 98.6 percent (-3.4%).

The average home sales price increased 8.4 percent in Guilford County. Homes went from \$304,665 during the first quarter of 2022 to \$330,155 during the first quarter of 202e. In Greensboro, homes went from \$296,146 to \$312,130, a 5.4 percent increase.

Guilford County townhomes and condos followed similar trends for 2023's first quarter.

It took 21 days on average to sell a townhouse or condo in Greensboro (up 61.5 percent from 13 days during the first quarter of 2022) and 24 days in Guilford County (up 41.2 percent from 17 days).

The average sales price for a Greensboro townhouse or condo increased 22 percent, jumping from \$197,117 during 2022's first quarter to \$240,554 during 2023's first quarter. It was a 16.2 percent increase in Guilford County, going from \$210,691 to \$244,739.

191 townhomes/condos sold in Greensboro during 2023's first quarter, while 288 sold in the encompassing Guilford County. Those were decreases of 26.3 and 25 percent, respectively.

The supply of inventory continues to rise. There was an 0.8 months supply of inventory of townhomes and condos in Greensboro during this year's first quarter, compared to 0.2 during this time last year. It was 1.2 in Guilford County, up from 0.4.

"The current market provides plenty of choices for prospective homebuyers," Crisp said. "If anyone is looking to buy or sell, a Greensboro Regional REALTOR® can help you every step of the way."