



Greensboro Regional REALTORS® Association
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Oak Ridge/Summerfield prices continue falling, Stokesdale prices continue rising during first quarter, plenty of housing options

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OAK RIDGE/SUMMERFIELD and STOKESDALE, N.C. – The Oak Ridge/Summerfield and Stokesdale saw an increase in homes for sale during 2023's first quarter.

Oak Ridge/Summerfield had 57 homes for sale, an increase of 111.1 percent from 27 during the same time period in 2022, according to statistics provided by Triad MLS.

Stokesdale had 43 homes for sale, an 330 percent increase from 2022's first quarter.

Oak Ridge/Summerfield enjoyed a 2.1 months' supply of inventory during this year's first quarter, while Stokesdale enjoyed a 2.9. Those were increases of 200 and 480 percent, respectively.

“Spring is always a great time to list your home for sale. If you are looking to buy in the Oak Ridge/Summerfield and Stokesdale areas, you have more options to choose from than you did in 2022,” said Sofia Crisp, 2023 President of the Greensboro Regional REALTORS Association. “To purchase your next home, call a local REALTOR®.”

The average sales price of a home in Oak Ridge/Summerfield fell 4.5 percent during this year's first quarter, going from \$558,201 to \$533,267, providing some price relief in one of Guilford County's higher-priced areas. Stokesdale prices moved up 6.7 percent, jumping from \$432,150 to \$461,277.

51 homes sold in Oak Ridge/Summerfield during this year's first quarter, a 32 percent decrease from the same time last year. 39 Stokesdale homes sold during the first quarter, a 35 percent decrease.

Oak Ridge/Summerfield homes took 48 days to sell during 2023's first quarter, an 84.6 percent increase from 26 days in 2022. Stokesdale homes took an average of 50 days to sell during that same timeframe, a 38.9 percent increase from 36 in 2022.

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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.