



Greensboro Regional REALTORS® Association
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Average Guilford County homes continue to sell at a brisk pace at or above list price in 2023's second quarter

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GREENSBORO, N.C. – Though numbers slowly improved from this year's first quarter, home sales continued lagging in Guilford County during the second quarter, lasting just under a month until a sale, according to statistics provided by Triad MLS.

It took 22 days on average to sell a Greensboro home during this year's second quarter, which is a 100 percent increase from the 11 days it took during 2022's second quarter.

In Guilford County, it took an average of 27 days to sell, a 125 percent increase from the 12 days it took at this time in 2022.

"Home sales continue to sell at a brisk pace and are selling at or above list price in the 2nd quarter," said Sofia Crisp, 2023 President of the Greensboro Regional REALTORS® Association. "In spite of an increase in interest rates, homes are still increasing in value because of the lack of inventory. Now is a great time to sell your home! If you want to sell or buy a home, call a Greensboro REALTOR® today."

Despite the drop in new listings and closed sales, Guilford County home-seekers have several options to choose from. Similar to sales numbers, new listings and closed sales rose compared to 2023's first quarter.

There were 877 new listings in Greensboro during this year's second quarter, a 30 percent decrease from 1,252 in 2022. Guilford County saw 1,597 new listings during 2023's second quarter, a 29.8 percent decrease from 2,275 in 2022.

The months' supply of inventory in Greensboro and the encompassing Guilford County was set to 1.4. These small, respective increases of 40 and 27.3 percent bode well for future buyers – as the months' supply increases, price growth should continue slowing.

Guilford County experienced 1,369 closed sales during 2023's second quarter, a 22.8 percent decrease from 1,774 during the same time period in 2022. Greensboro saw 774 closed sales, a 23.9 percent drop from 978 last year.

Sellers continued to thrive in the second quarter – sales prices slowly increased and over 100% of homes sold above list price.

In Greensboro, the percentage of list price received during 2023's second quarter was 100.9 percent (-3.1%). In Guilford County, that number was 100.5 percent (-3.1%).

The average home sales price increased 2.4 percent in Guilford County during this year's second quarter. Homes went from \$356,690 during the first quarter of 2022 to \$365,311 during the first quarter of 2023. In Greensboro, homes went from \$347,365 to \$357,311, a 2.9 percent increase.

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

It took 10 days, on average, to sell a townhouse or condo in Greensboro (up 25 percent from eight days during the second quarter of 2022). Guilford County townhomes/condos took 30 days to sell during this year's second quarter, a 130.8 percent increase from the same time frame in 2022.

The average sales price for a Greensboro townhouse or condo increased 5.1 percent, jumping from \$229,884 during 2022's second quarter to \$241,579 during 2023's second quarter. It was a 7.6 percent increase in Guilford County, going from \$236,928 to \$254,837.

212 townhomes/condos sold in Greensboro during 2023's second quarter, while 319 sold in the encompassing Guilford County. Those were decreases of 17.5 and 22.2 percent, respectively.

The supply of inventory continues to rise. There was a 1.0 months' supply of inventory of townhomes and condos in Greensboro during this year's second quarter, compared to 0.6 during this time last year. It was 1.6 in Guilford County, up from 0.8.

"This is a great time to buy a home! The housing market will continue to appreciate as the job growth accelerates in Guilford County over the next three years and property owners will benefit," Crisp said. "If anyone is looking to buy or sell, a Greensboro REALTOR® can help you every step of the way."