



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

## **Uptick in second quarter inventory attracts buyers, price increase benefits sellers in Oak Ridge/Summerfield and Stokesdale**

### **For Immediate Release**

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OAK RIDGE/SUMMERFIELD and STOKESDALE, N.C. – Oak Ridge/Summerfield and Stokesdale appealed to both buyers and sellers during 2023's second quarter, with two of Guilford County's most popular areas improving on their inventory and sales price trends.

Stokesdale had 38 homes for sale, a 31 percent increase from 2022's second quarter, according to statistics provided by Triad MLS. Oak Ridge/Summerfield had 45 homes for sale (+2.3%), a slight increase from 44 during the same time period in 2022.

Stokesdale enjoyed a 3.0 months' supply of inventory during 2023's second quarter, a 114.3 percent increase. Oak Ridge/Summerfield's 1.8 months' supply was a 50% increase from 1.2.

The average sales price of a home rose in both areas. Oak Ridge/Summerfield increased five percent during this year's second quarter, going from \$634,474 to \$667,399. Stokesdale prices moved up 12.1 percent, jumping from \$432,150 to \$461,277.

"Though inventory is still low, prospective buyers will have more options to choose from in Oak Ridge/Summerfield and Stokesdale," said Sofia Crisp, 2023 President of the Greensboro Regional REALTORS Association. "Sellers are continuing to see their home values appreciate, which makes it an ideal time to sell. To purchase or sell your next home, call a local REALTOR®."

New listings fared differently from the overall inventory in both areas. There were 95 new listings in Oak Ridge/Summerfield during this year's second quarter, plus 42 new listings in Stokesdale. Those are respective decreases of 32.6 and 57.6 percent.

96 homes sold in Oak Ridge/Summerfield during this year's second quarter, a 15 percent decrease from 113 the same time last year. 44 Stokesdale homes sold during the second quarter, a 38.9 percent decrease from 72.

Oak Ridge/Summerfield homes took 41 days to sell during 2023's second quarter, a 173.3 percent increase from 15 days in 2022. Stokesdale homes took an average of 78 days to sell during that same timeframe, a 1,014.3 percent increase from 7 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.*