



Greensboro Regional REALTORS® Association
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Randolph County inventory, prices rise slowly during 2023's fourth quarter

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RANDOLPH COUNTY, N.C. – Randolph County buyers and sellers continued benefitting from 2023's fourth quarter housing statistics – new, existing and months' supply of inventory rose, while prices continued appreciating.

There were 132 new listings in Asheboro, a 4.8 percent increase from 126 during 2022's fourth quarter, while the encompassing Randolph County experienced 257 new listings (+19%). Asheboro actually saw a small drop in inventory during 2023's fourth quarter, with 67 homes available (-4.3%), while the encompassing Randolph County saw a small rise (+6.2%) with 189 homes available.

Asheboro saw a 1.7 months' supply of inventory during 2023's fourth quarter, a 6.3 percent increase from 1.6 during the same time period in 2022. The encompassing Randolph County's months' supply was at 1.9, a 26.7 percent jump from 1.5.

The average sales price for a home in Randolph County went up seven percent during the fourth quarter of 2023, jumping from \$261,236 to \$279,567. Asheboro saw a larger bump, increasing 9.8 percent from \$239,312 to \$262,856.

Median sales prices increased in similar amounts during 2023's fourth quarter, with Randolph County's rising 6.1 percent from \$245,000 to \$260,000. Asheboro's median price jumped slightly further, increasing 10.4 percent from \$229,445 to \$253,345.

"The inventory increase is a welcoming sign for prospective homebuyers, who are attracted by the further decrease in mortgage rates," said Lolita Malave, Chair of the Greensboro Regional REALTORS® Association's Asheboro-Randolph Council. "Sellers are continuing to thrive with the small increase in prices, yet buyers are still largely able to afford homes in this reasonably-priced area. Connect with a Randolph County REALTOR® and make your dream of home ownership come true!"

It took 25 days, on average, to sell a Randolph County home during 2023's fourth quarter. This was an 8.7 percent increase, compared to 23 days during the same period in 2022. Asheboro homes averaged 24 days until a sale, a 14.3 percent increase from 21 days during 2022's fourth quarter.

102 Asheboro homes closed on a sale during 2023's fourth quarter, down 12.8 percent from 117 during 2022's fourth quarter. 289 Randolph County homes closed on a sale, dropping 12.7 percent from 331.

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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.