



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

## **Home sales, listings down in Guilford County during 2020's 2<sup>nd</sup> quarter, while average price increases**

‘Prices continue to rise due to lack of inventory’

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**Joe Borlik**

336-854-5868

[jborlik@grra.org](mailto:jborlik@grra.org)

[www.grra.org](http://www.grra.org)

GUILFORD COUNTY, N.C. – Home listings and sales in Guilford County were down during the second quarter of 2020, while the average sales price saw a slight increase.

There were 1,875 new listings and 1,451 sold homes in the county during the second quarter of the year, according to statistics provided by Triad MLS. Those are decreases of 15.5 percent and 15.1 percent from the same time last year, respectively.

“Prices continue to rise due to lack of inventory,” said GRRRA President Elect Heather Dodson.

Guilford County home prices saw a slight increase during 2020’s second quarter with the average sales price at \$263,518, a 3 percent increase from last year.

The housing supply was at 2.2 months, a drop of 21.4 percent.

“Inventory is very low so buyers are having to look longer and make more offers,” Dodson said.

The trends were similar for townhomes and condos.

There were 381 new listings for townhomes and condos in Guilford County during this year’s second quarter, a 21.3 percent drop. There were 314 that were sold, a 14.9 percent drop from this time last year.

The average townhome or condo sold for \$156,262, a slight 0.6 percent increase from the second quarter of 2019.

The housing supply for townhomes and condos also dropped to 1.4 months, a decrease of 22.2 percent.

Greensboro also saw fewer homes listed and sold.

There were 1,039 new listings in Greensboro during the second quarter of 2020, a drop of 13.3 percent. And 776 sold homes, a drop of 17.4 percent.

Greensboro's housing supply saw a 22.2 percent drop to 2.1 months.

The average home price in Greensboro saw a slight 1.3 percent decrease to \$257,042.

“In general, the real market is strong because things are moving fast, buyers and sellers just need to be educated up front on how the market works right now,” Dodson said. “A buyer needs to understand that they are going to pay more in this market and most of the time end up in multiple offer situations.”

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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.*