



Greensboro Regional REALTORS® Association
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Home sales in Oak Ridge/Summerfield see a 24% drop during 2020's 2nd quarter while average cost sees slight increase

'It's a great time to sell'

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OAK RIDGE/SUMMERFIELD, N.C. – Fewer homes are being listed and sold in the Oak Ridge and Summerfield area, but the average sales price of the homes has gone up.

There were 159 new listings in that area during the second quarter of 2020, according to statistics released by Triad MLS. That's a decrease of 18 percent compared to the same time last year.

There were 107 homes in the area that sold, a decrease of 24.6 percent compared to the second quarter of 2019.

The average sales price increased to \$433,043, a 6 percent jump.

The housing supply was set at 4.6 months, an increase of 4.5 percent.

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

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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.

