



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

## **Home sales in Oak Ridge/Summerfield see a 64% increase during 2020's 4<sup>th</sup> quarter**

'This is the perfect time to list your home because of historically low interest rates'

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OAK RIDGE/SUMMERFIELD, N.C. – More and more homes in Oak Ridge/Summerfield are selling as the average home sales price continues to climb, according to statistics provided by Triad MLS.

138 homes in the area sold during the fourth quarter of 2020, a 64.3 percent increase from the 84 that sold during the same time frame in 2019.

While more homes sold, last year's fourth quarter saw fewer new listings for homes in Oak Ridge/Summerfield. There were 96 new listings in the area, down 11.1 percent from the 108 during 2019's fourth quarter.

The average home sales price in Oak Ridge/Summerfield rose to \$489,228 during 2020's fourth quarter, an increase of 23 percent from the \$397,836 in 2019.

The housing supply was set to 1.6 months, a decrease of 57.9 percent compared to 3.8 months during the fourth quarter of 2019.

“With the lack of inventory, it’s a seller’s market,” said Heather Dodson, 2021 President of the Greensboro Regional REALTORS® Association. “This is the perfect time to list your home because of historically low interest rates.”

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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.*