



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

## **Inventory in Greensboro's housing market hits new lows as homes for sale continue to sell fast**

*There was only a 0.8 months supply of housing inventory in Guilford County for February, 2021. That's a nearly 60 percent drop from last year.*

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GREENSBORO, N.C. – Inventory in the Greensboro area's housing market is hitting new lows and the homes for sale are selling fast.

There was only a 0.8 months supply of housing inventory in Guilford County for February, 2021, according to statistics provided by Triad MLS.

That means if no new homes went on the market, all the homes would be gone in less than one month.

That's a nearly 60 percent (57.9) drop from the 1.9 months supply of inventory in February, 2020.

Greensboro Regional REALTORS® Association President Heather Dodson has been a REALTOR® for 14 years and said she has never seen the housing supply this low.

"Inventory is very low, which is causing multiple offers on many properties and pushing them over the list price," Dodson said.

Dodson said buyers are in a rush to see homes because of how fast they're selling. She said a newly listed home can get dozens of offers in just days.

Guilford County had 478 homes available in February of this year, down 53.2 percent from 1,021 at this time in 2020, according to Triad MLS statistics.

"Supply is so low because there is a big pool of buyers, so everything is going under contract quickly," Dodson said. "Sellers are nervous to sell if they also have to buy."

Within Greensboro, there were 256 homes for sale in February, 2021, down 47.8 percent from 490 in February of 2020.

And the months supply of housing inventory in the city of Greensboro is just 0.8 months, down 52.9 percent from 1.7 months in February, 2020.

The average Greensboro home sold in just 24 days in February of this year, a 52.0 percent drop from 50 days at this time last year. In Guilford County that number was 25, compared to 48 the previous year.

Other counties in the Triad are seeing similar trends.

In Randolph County, the months supply of housing inventory was set to 0.9 months, a 57.1 percent drop was 2.1 months in February of 2020. And homes sold in just 30 days on average, a 36.2 percent drop from 47 days at this time last year.

Rockingham County had a 1.3 months supply of housing inventory, down 53.6 percent from 2.8 months in February, 2020. And homes sold in just 29 days on average, a 59.7 percent drop from 72 days at this time last year.

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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.*