



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

Oak Ridge/Summerfield area sees fewer listings but more home sales during 2021's first quarter

There was only 62 homes on the market during this time, compared to 144 during 2020's first quarter

For Immediate Release
April 19, 2021

Joe Borlik
336-854-5868
jborlik@grra.org
www.grra.org

OAK RIDGE/SUMMERFIELD, N.C. – The housing market in the Oak Ridge and Summerfield area had low inventory with fewer listings and more home sales during this year's first quarter.

There was only a 1.5 months supply of housing inventory in the Oak Ridge and Summerfield area during 2021's first quarter, down 56.9 percent from 4.4 months during this time last year, according to statistics provided by Triad MLS.

There was only 62 homes on the market during this time, compared to 144 during 2020's first quarter.

"Inventory is very low, which is causing multiple offers on many properties and pushing them over the list price," said Heather Dodson, president of the Greensboro Regional REALTORS Association.

Only 111 new homes were listed during 2021's first quarter in the Oak Ridge and Summerfield area, a 20.7 percent drop compared to 140 during this time last year.

But more homes sold, a total of 97, compared to 70 during 2020's first quarter, an increase of 38.6 percent.

The average sales price also increased. During the first quarter of last year the average sales price for a home in the Oak Ridge and Summerfield area was \$441,856. It has since increased 7.6 percent to \$475,527.

###

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.