



Greensboro Regional REALTORS® Association
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Local housing market follows national trend of low inventory, high demand and high prices

'Now is a great time to sell your home for top dollar, just make sure you have a plan for where you will move to!'

For Immediate Release
July 26, 2021

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Key bullet points

- There are far fewer homes on the market than there were at this time last year
- Almost all homes are being pushed over list price
- Homes are selling extremely fast
- You could list your home now and make top dollar

GREENSBORO, N.C. – There are more people in Guilford County looking for homes than there are homes available, a trend that continues across the country.

Guilford County had 528 homes on the market during this year's second quarter, a nearly 50 percent drop (46.9 percent) from the 994 available during the first quarter of last year.

The county was also down to 0.9 months supply of housing inventory. That's a 52.6 percent drop from the 1.9 months in the second quarter of 2020, 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.

“Things are not slowing down and the inventory shortage is not getting better,” said Heather Dodson, president of the Greensboro Regional REALTORS® Association. “The pool of buyers continues to grow and the inventory continues to shrink. Now is a great time to sell your home for top dollar, just make sure you have a plan for where you will move to!”

The percent of list price received in Guilford County for this year’s second quarter was 101.7 percent, meaning almost every home on the market is being pushed over list price. That number is an increase of 3.2 percent since this time last year.

Prices are going up. The average sales price of a Guilford County home during the second quarter of 2021 was \$296,954, a 12.7 percent jump from \$263,420, which was the average sales price during the second quarter of 2020.

And homes are selling fast. It took an average of 15 days to sell a Guilford County home during this year’s second quarter, a 60.5 percent drop from 38 days during this time last year.

The county has also seen an increase in closed sales. There were 1,897 homes sold during 2021’s second quarter, an increase of nearly 30 percent (27.5) from the same time period last year.

The housing statistics are similar within the city of Greensboro.

There were less than 300 homes (291) on the market within the city of Greensboro during 2021’s second quarter, a nearly 50 percent (47.4) drop from this time last year.

Greensboro saw a 36.1 percent increase in home sales during the second quarter of 2021 while the average sales price jumped 15.2 percent up to \$295,595.

It took just 13 days to sell a Greensboro home on average during this year's second quarter (down 61.8 percent). The months supply of inventory within Greensboro also decreased by 60 percent, down to 0.8 months.

"The market is extremely competitive and buyers have to be educated by their agent on how to navigate this market," Dodson said.

Townhomes and condos are seeing some of the same trends.

In Guilford County, it took an average of just 17 days to sell a townhome or condo, down more than 41 percent compared to this time last year.

The average price of a condo and townhouse jumped by 28 percent, up to \$201,573. The percent of list price received was 102 percent, a 3.3 percent increase.

There were 447 townhouse and condo properties sold in Guilford County during this year's second quarter, an increase of about 30 percent when compared to the 323 sold during last year's second quarter.

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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.