



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

Homes are selling fast and inventory remains low in the Oak Ridge/Summerfield area

The average sales price has increased by 16 percent

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OAK RIDGE/SUMMERFIELD, N.C. – It remains a great time to sell your home in the Oak Ridge and Summerfield area as prices continue to rise and days on market continue to fall.

It took just 27 days on average to sell a home in the area during 2022's first quarter, a 41 percent drop compared to 46 days during the first quarter of 2021, according to statistics provided by Triad MLS.

The average sales price has increased by 16 percent, jumping from \$480,358 in the first quarter of 2021 to \$558,920 in the first quarter of 2022.

“It remains a strong seller’s market,” said Hilburn Michel, 2022 President of the Greensboro Regional REALTORS® Association. “You can list your home now and sell it faster than ever, but make sure you have a place to move to. If you want to sell or buy, call a REALTOR® today.”

The months supply of inventory was set to 0.8 months, a 33 percent drop from 1.2 month during the same period last year. That means if

now new homes went on the market, they would all be gone in less than one month.

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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.