



Greensboro Regional REALTORS® Association
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Inventory remains low as home prices increased in Randolph County during 2022's first quarter

'It's imperative to buy now before we see an increase in interest rates'

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RANDOLPH COUNTY, N.C. – Homes continue to sell fast in Randolph County and Asheboro and the average sales price keeps going up, making this a good time to list your home.

It took just 21 days on average to sell a Randolph County home during the first quarter of 2022, which is about a 20 percent drop from the 26 days it took during the first quarter of 2021, according to statistics provided by Triad MLS.

Within the city of Asheboro, it was 22 days, a nearly 30 percent decrease from 31 days during the same period last year.

The average sales price continues to rise. Home prices rose nearly 15 percent in Randolph County during this year's first quarter, jumping from \$209,021 to \$240,107. In Asheboro, prices rose about 10 percent, going from \$208,213 to \$229,799.

"Homes are not going to come down in price anytime soon," said Brian Shackelford, Chair of the Greensboro Regional REALTORS® Association's

Asheboro-Randolph Council. “It’s imperative to buy now before we see an increase in interest rates.”

The months supply of inventory was set to just 0.8 months in Randolph County, which is a 20 percent drop when compared to this time last year. In Asheboro, it was just 0.6 months, a 45 percent drop. That means if no new homes went on the market, they would all be gone within less than a month.

Mr. Shackelford said potential buyers and sellers should not become frustrated with the current market.

“It’s absolutely important to have a REALTOR®,” he said. “You definitely want an expert that can hold your hand and guide you through every step of the process.”

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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.