



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

## **Guilford County remained a strong seller's market during 2022's 2<sup>nd</sup> quarter, but we're starting to see more inventory**

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GUILFORD COUNTY, N.C. – The Greensboro and Guilford County area saw an increase in inventory during the second quarter of 2022, but it still remains a strong seller's market with homes selling fast and prices continuing to rise, according to statistics provided by Triad MLS.

It took just 12 days on average to sell a Guilford County home during this year's second quarter. That's a 20 percent decrease from the 15 days it took during the second quarter of 2021. Within Greensboro, it was just 11 days, down about 15 percent.

The average sales price continued to rise. In Guilford County it rose about 20 percent from the second quarter of 2021 to the second quarter of 2022, increasing from \$296,305 to \$357,730.

Greensboro saw an increase in average sales price of 18 percent, jumping from \$295,051 to \$348,071.

Just about all homes on the market went above list price, with the percent of list price received at 103.7 percent in Guilford County and

104.1 percent in Greensboro. Those are increases of 2.0 percent and 2.2 percent, respectively.

“With home values continuing to rise, it is still a great time to sell your house,” said Hilburn Michel, 2022 president of the Greensboro Regional REALTORS® Association. “If you are in the market to purchase a home, now is the time to lock in your rate before interest rates rise again.”

Guilford County and Greensboro both saw increases in inventory. There was only .08 months supply of inventory in both Guilford County and Greensboro during the second quarter of 2021 and now both are at 1.1 months, an increase of 37.5 percent. That means if no new homes went on the market, they would all be gone in just over a month.

The townhomes and condos in Guilford County saw similar trends. It took just 13 days on average to sell a townhouse or condo, that’s down about 23 percent from 17 days it took during the second quarter of 2021. Within the city of Greensboro, it took just seven days, down nearly 60 percent from 17 days during the same period last year.

Prices rose as well. Guilford County townhomes and condos sold for an average sales price of \$237,228 during this year’s second quarter, an increase of about 17 percent compared to \$201,902 during 2021’s second quarter. In Greensboro, it was about a 15 percent increase in average sales price, going from \$199,401 to \$229,923.

The months supply of inventory in Guilford County for townhouses and condos slightly increased, moving from 0.8 months to 0.9 months, a 12.5 jump from 2021’s second quarter to the second quarter of this year.

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