



Greensboro Regional REALTORS® Association
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Oak Ridge/Summerfield homes continue to sell fast during 2022's 2nd quarter

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OAK RIDGE/SUMMERFIELD, N.C. – The Oak Ridge and Summerfield area remained a strong seller's market during the second quarter of 2022, with homes selling fast and prices continuing to increase, according to statistics provided by Triad MLS.

It took just 15 days on average to sell a home in the area, a nearly 50 percent drop from the 29 days it took during the second quarter of 2021.

The average sales price also increased by 20 percent, jumping from \$525,867 to \$634,474.

“With prices going up and homes selling fast, this remains a great time to sell,” said Hilburn Michel, the Greensboro Regional REALTORS® 2022 president. “And with historically low interest rates, it also remains a great time to buy.”

The supply of inventory increased by about 30 percent, going from 1.2 month to 1.6 months. That means that if no new homes went on the market, they would all be gone in just over a month and a half.

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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.