



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

Sales prices continue increasing during 2024's first quarter, spring market heating up in Oak Ridge/Summerfield and Stokesdale

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OAK RIDGE/SUMMERFIELD and STOKESDALE, N.C. – This year's first quarter in Oak Ridge/Summerfield and Stokesdale was highlighted by continued home price appreciation.

The average and median sales price of a home rose in both areas. Oak Ridge/Summerfield's average price increased 20.6 percent during this year's first quarter, going from \$533,267 to \$642,890. Stokesdale average prices moved up 12.5 percent, jumping from \$461,277 to \$518,734.

Oak Ridge/Summerfield median prices increased 22.9 percent during this year's first quarter, going from \$480,000 to \$590,000. Stokesdale prices moved up 13.1 percent, jumping from \$422,000 to \$477,450.

"Sellers are continuing to see their home values appreciate, which makes it an ideal time to sell," said Marvette Artis, 2024 President of the Greensboro Regional REALTORS® Association. "The spring market is heating up, highlighting the importance of improving the curb appeal of your home. To purchase or sell your next home, call a Greensboro REALTOR® today."

Oak Ridge/Summerfield had 83 new listings during this year's first quarter, representing a 1.2% decrease from 84 during the same time frame in 2023. There were 61 new listings in Stokesdale during 2024's first quarter, a 22% jump from 50 in 2023.

73 homes sold in Oak Ridge/Summerfield during this year's first quarter, a 43.1 percent increase from 51 during the same time in 2023. 36 Stokesdale homes sold during 2024's first quarter, a 7.7 percent decrease from 39 in 2023.

Oak Ridge/Summerfield homes took 57 days to sell during this year's first quarter, an 18.8 percent increase from 48 days during 2023's first quarter. Stokesdale homes took an average of 66 days to sell during this year's first quarter, a 32 percent increase from 50 in 2023.

Stokesdale had 48 homes for sale, a 6.7 percent increase from 45 during 2023's first quarter, according to statistics provided by Triad MLS. Oak Ridge/Summerfield had 58 homes for sale (+26.1%), an increase from 46 during the same time period in 2023.

Stokesdale enjoyed a 3.7 months' supply of inventory during this year's first quarter, a 19.4 percent increase from 2023's first quarter. Oak Ridge/Summerfield's 2.2 months' supply was a 37.5% increase from 1.6.

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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.