



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

2024's Third Quarter in Guilford County highlighted by increases in home prices, inventory of homes for sale

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Aidan Jensen

336-854-5868

ajensen@grra.org

www.grra.org

GREENSBORO, N.C. – 2024's third quarter housing market trends in Guilford County were highlighted by increases in inventory, months' supply of inventory, median and average sales prices, new listings and days on market.

Greensboro saw 485 homes for sale during 2024's third quarter, a 41.8% increase from 342 during the same time period in 2023. Guilford County saw 959 homes for sale in 2024's third quarter, a 36% increase from 705 in 2023.

The months' supply of inventory rose to 2.1 (+40%) in Greensboro during this year's third quarter, plus 2.4 (+41.2%) in the encompassing Guilford County.

There were 886 new listings in Greensboro during 2024's third quarter, a 4.9 percent increase from 845 in 2023's third quarter. Guilford County saw 1,587 new listings during 2024's third quarter, a 2.2 percent increase from 1,553 in 2023.

"There is more selection for prospective buyers to choose from, plus year-over-year interest rates are down, which makes the fall season a good time to buy a home," said Marvette Artis, 2024 President of the Greensboro Regional REALTORS® Association. "Continued home price appreciation helps sellers get more money for their homes. Make sure to call a Greensboro REALTOR® to help you every step of the way in your home buying journey."

Guilford County experienced 1,315 closed sales during this year's third quarter, a 3.6 percent decrease from 1,364 during the same time period in 2023. Greensboro experienced 737 closed sales, a 1.7 percent decrease from 750 last year.

The median sales price increased 5.5 percent in Guilford County during this year's third quarter, jumping from \$315,000 to \$332,350. Median prices experienced a 2.6 percent jump in Greensboro, rising from \$312,000 to \$320,000.

The average home sales price increased 5.3 percent in Guilford County during this year's third quarter, jumping from \$360,670 to \$379,917. Average sales prices experienced a 5.1 percent increase in Greensboro, rising from \$357,569 to \$375,631.

It took 26 days, on average, to sell a Greensboro home during this year's third quarter. This is a 30 percent increase from the 20 days it took during 2023's third quarter.

In the encompassing Guilford County, it took an average of 30 days to sell during this year's third quarter, a 30.4 percent increase from the 23 days it took at this time last year.

Guilford County townhomes and condos followed similar trends for this year's third quarter.

There were 140 available townhomes/condos in Greensboro during this year's third quarter, plus 246 in the larger Guilford County. Those were respective increases of 47.4 and 30.2 percent.

There was a 2.1 months' supply of inventory (+50%) of townhomes and condos in Greensboro during this year's third quarter, compared to 1.4 during the same time in 2023. There was a 2.4 (+26.3%) months' supply of inventory in Guilford County, up from 1.9.

It took 24 days, on average, to sell a townhouse or condo in Greensboro during this year's third quarter. This is a 60% increase, from 15 days, during the same time period in 2023. Guilford County townhomes/condos took 29 days to sell during this year's third quarter, a 38.1 percent increase from 21 days, the same time frame in 2023.

The median sales price for a Greensboro townhouse/condo increased 0.7 percent during 2024's third quarter, rising from \$227,500 at the same time last year to \$229,000. It was a 3.1 percent increase in Guilford County, going from \$237,000 to \$244,250.

The average sales price for a Greensboro townhouse or condo increased 2.8 percent during 2024's third quarter, rising from \$245,751 at the same time last year to \$252,641. It was a 2.3 percent increase in Guilford County, going from \$255,457 to \$261,279.

221 (+0.5%) townhomes/condos sold in Greensboro during this year's third quarter, while 312 (-6.3%) sold in the encompassing Guilford County.

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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.