



2019 GREENSBORO

# ANNUAL REPORT



*We're here to answer the question*

# HOW'S THE MARKET?

Happy New Year!

2019 was fantastic, thanks to wonderful clients like you. We know that buying or selling a home is an incredibly emotional process, so thank you for trusting us to be there with you every step of the way.

As we look forward to the new year, let's also look back on 2019 to explore the real estate market's performance. At Nest, we make it a priority to stay informed on market trends so we can pass along the most up-to-date information to you. So whether you're considering selling your existing home, purchasing a new home, or you simply enjoy keeping tabs on the real estate market in general, it's our pleasure to present you with the 2019 Nest Realty Annual Report.

Have questions about the report, or a friend who's interested in buying or selling? We'd love to hear from you! Thank you once again for trusting us with your real estate needs.

We wish you a happy new year, from our nest to yours!

**NEST REALTY GREENSBORO**



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GREENSBORO

NEST REALTY GREENSBORO

# HAS LANDED



Alert the flock! Nest Realty has landed in Greensboro. We're a full-service real estate brokerage with 14 locations throughout Virginia, Georgia, North Carolina, and Tennessee. Nest hatched in 2008 in Charlottesville, Virginia, and has grown as a company built around people and the passionate moves they make. Nest brings a fresh approach, stunning marketing, and a refreshing focus on clients to the Greensboro real estate scene.

Meet Jan Branyon, Managing and Principal Broker of Nest Realty Greensboro, our fifth Nest in North Carolina. Jan is a top producer with more than 15 years of experience in real estate and an expert in everything Greensboro. Since 2005, she's had a passion for helping buyers and sellers navigate the real estate maze. Jan is excited to provide Nest Greensboro agents and their clients with education and technology to facilitate empowered decisions. She's also excited to give back to Greensboro and Guilford County, continuing Nest Realty's passion for helping uplift our local communities.

It's an exciting time to be in Greensboro. As the Triad region continues its growth, Jan and her Nesters look forward to making a splash in the Gate City. Stop by our office at Revolution Mill and get to know us. We're happy to introduce ourselves at last, and we can't wait to share what we're all about. Hello Greensboro—it's so nice to meet you.

## OUR FAVORITES FROM THE AREA



### ENTERTAINMENT SPOTLIGHT

From local theater, live shows, and the National Folk Festival to museums and sports, including the ACC (visit the hall of fame!), Greensboro offers a variety of entertainment options. The Stephen Tanger Center for the Performing Arts (opening 2020) is the newest hub for the arts, bringing first run Broadway shows and almost 150 events per year to Greensboro.



### TAKE ME OUT TO THE BALLGAME

The Gate City is home to the Greensboro Grasshoppers, a Class A minor league baseball team affiliated with the Pittsburgh Pirates. Catch a game at beautiful First National Bank Field and watch the famous Labradors fetch bats and balls.



### CHEZ GENÈSE

From classics like ratatouille to a playful selection of champagne cocktails, the French inspired menu and laid back hospitality at this homey café bring people together. Living up to its name, Chez Genèse (the Place of New Beginnings) hires adults with disabilities, which opens up opportunities for everyone! What's not to love?



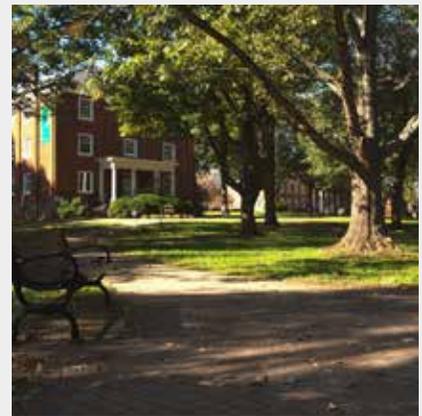
### THE BOG GARDEN

Escape the city right in the heart of Greensboro at the Bog Garden at Benjamin Park. Wander the seven acres of boardwalk through intriguing wetland scenery, stopping to take in the sights and sounds at Serenity Falls. You may see some of the local birds and wildlife who call this urban oasis home. This is a popular spot for local wedding photos too!



### BACKYARD STAGE

Greensboro citizens are opening their homes to musicians for incredible backyard concerts. Musicians love putting on shows in these intimate spaces, free of the usual club or festival distractions. And concertgoers enjoy catching up with neighbors, jamming to some serious tunes, and meeting performers without the hassle of going out on the town!



### GUILFORD COLLEGE

The shaded walks and classic brick buildings of Guilford College's campus set the stage for the cultural events that go on here throughout the year. The Bryan Series brings speakers including celebrities, authors, politicians, and innovators to this small, private liberal arts college. The college also features an art gallery and hosts numerous musical performances for students, faculty, and the community.



## GREENSBORO MARKET

As 2019 information continues to pour in, we thought we'd take a look at the trends that we've been seeing in the national housing market overall. The most compelling shift we have seen is in housing affordability. While home prices have increased throughout the year, the actual affordability of homes has improved due to changes in real wages and lower interest rates. Low inventory continues to stifle growth in sales volume. In every region of the U.S., we are seeing year over year increases in sales based on slight increases in supply, but the low inventory has also caused the prices of homes to increase throughout the U.S.

The Triad real estate market remains strong, with a median sales price of \$175,000 (up 6.7% over the past year). We are still seeing a reduction in inventory, with

only a 2.8 month supply. This is known as a seller's market.

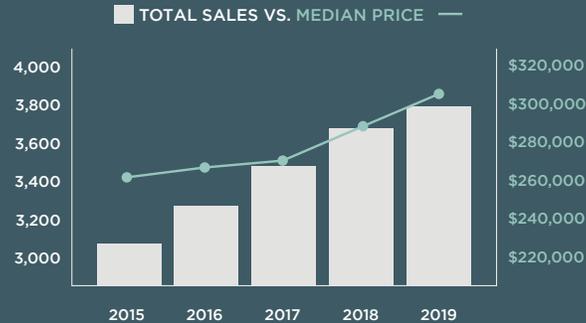
We continue to see strong offers across all price points, many presented as multiple offers. Sales price to list price comparison is strong at 98.9%. Homes stay on the market for an average of 41 days, with fewer days on market in the lower price ranges. Sellers can expect to average six showings before an offer.

New home starts are down from 2018 by 4.2%.

Our area continues to experience growth as corporations choose to live, work, and play in the Triad. New restaurants, coffee shops, and cultural opportunities continue to enrich our market.

## HOW TO READ YOUR REPORT

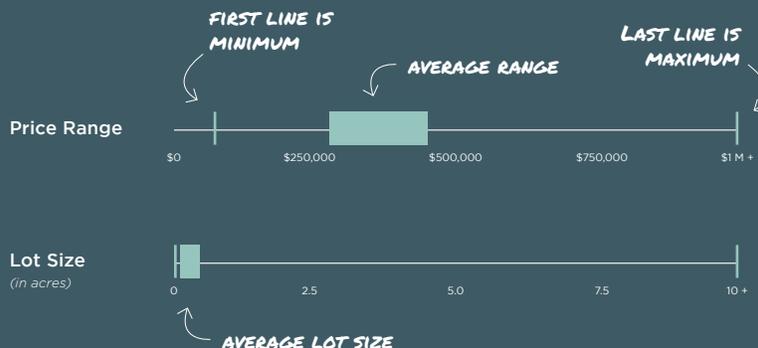
We designed our graphs to give you a quick understanding of how the total number of sales has grown year over year, along with the median price. This knowledge can help support your decision to buy or sell.



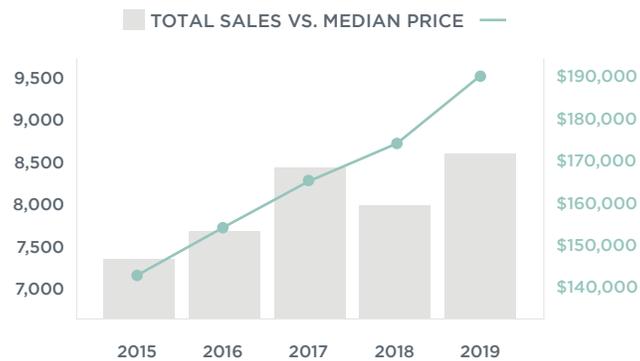
The graph table is a quick look at how the area has changed year after year. You can always check the side “trend” column to get a quick glance at how the market is doing. Just remember, a down arrow isn’t always scary. Sometimes you want the arrow to point down for days on market. This means that listed homes are selling quicker than in previous years.

MSA	2017	%	2018	%	2019	TREND
Total Sales	3,514	5.41	3,704	4.45	3,869	▲
Median Price	\$275,000	7.27	\$295,000	4.07	\$307,000	▲
Price per Sq. Ft.	\$149	8.05	\$161	1.24	\$163	▲
Days on Market	77	-12.99	67	-11.94	59	▼
Avg. List Price	\$351,523	8.04	\$379,791	0.93	\$383,329	FLAT

Our candlestick graphs help explain the Nest areas more clearly. The top graph below shows the lowest and highest prices paid for a house within an entire Nest area last year, along with a block that shows you the price range in which the majority of the homes were sold. A similar graph, at the bottom of the page, defines the range of lot sizes available, along with a block that shows the range in which most lot sizes fell this year.



## TRIAD MSA



MSA	2017	%	2018	%	2019	TREND
Total Sales	8,496	-2.72	8,265	4.69	8,653	▲
Median Price	\$165,000	6.06	\$175,000	8.57	\$190,000	▲
Price per Sq. Ft.	\$96	3.13	\$99	5.05	\$104	▲
Days on Market	61	-11.48	54	-12.96	47	▼
Avg. List Price	\$218,610	4.86	\$229,242	4.37	\$239,256	▲
Avg. Sales Price	\$195,262	6.53	\$208,014	5.99	\$220,465	▲
Total Volume	\$1,658,945,952	3.63	\$1,719,235,710	10.96	\$1,907,683,645	▲

\*The Triad MSA consists of the City of Greensboro and Guilford County. Data as of 1/6/20

**AREA SPOTLIGHT**

**2001**  
AVERAGE  
YEAR HOUSES  
BUILT

**25**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**2,855**  
AVERAGE  
DETACHED  
SQ. FT.

**1,312**  
AVERAGE  
ATTACHED  
SQ. FT.



**THE OLD MILL OF GUILFORD**

This landmark just outside of Oak Ridge started grinding before the American Revolution. Today, the ancient mill still churns out delicious products like grits, flour, and baking mixes. The Old Mill has been a local fixture for more than 250 years!

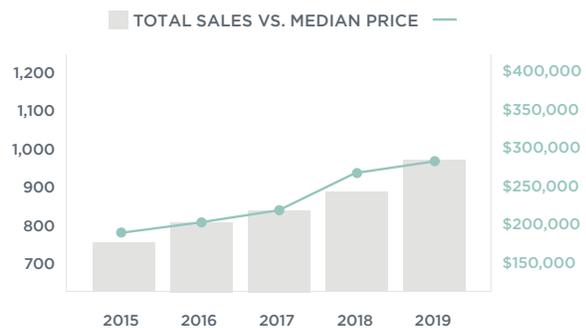
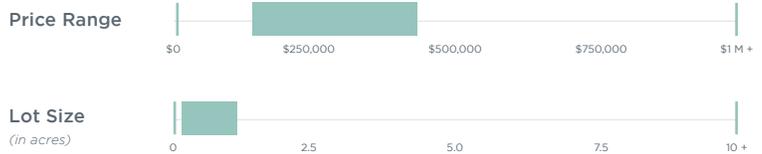


**HORSEFRIENDS**

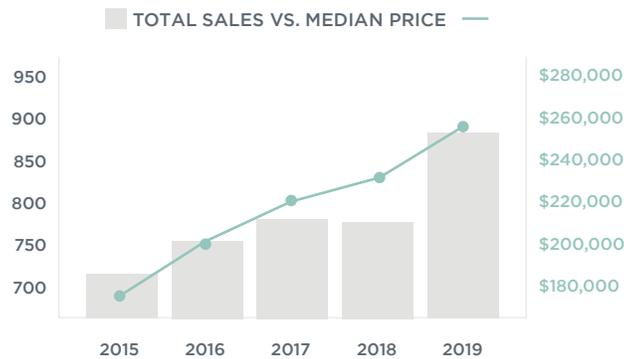
At HorseFriends, seven sweet horses bond with people of all ages with special needs as they learn about each other. This therapeutic nonprofit organization offers riding programs free of charge to individuals with physical or mental challenges.



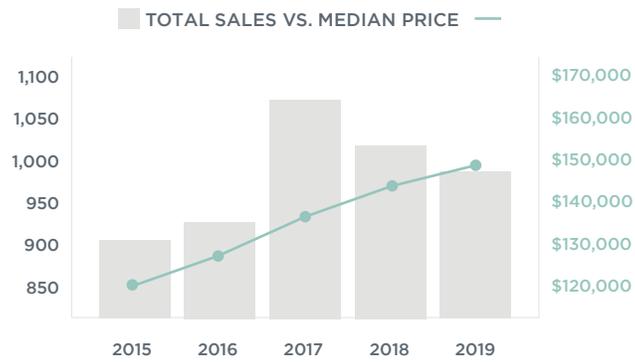
	2018	%	2019	TREND
Total Sales	904	8.19	978	▲
Median Price	\$275,000	5.42	\$289,900	▲
Price per Sq. Ft.	\$113	3.54	\$117	▲
Days on Market	73	2.74	75	▲
Avg. List Price	\$331,544	6.14	\$351,898	▲
Avg. Sales Price	\$294,748	2.50	\$302,104	▲
Total Volume	\$266,452,192	10.89	\$295,457,712	▲



## 📍 NORTHERN GUILFORD

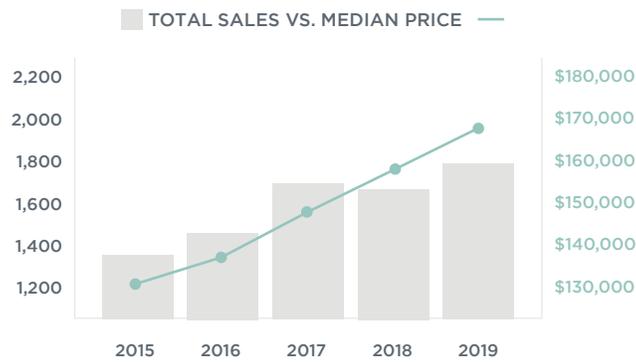


	2017	%	2018	%	2019	TREND
Total Sales	783	-0.26	781	13.44	886	▲
Median Price	\$222,490	5.33	\$234,338	10.47	\$258,864	▲
Price per Sq. Ft.	\$107	4.67	112	5.36	118	▲
Days on Market	82	-7.32	76	-9.21	69	▼
Avg. List Price	\$294,023	3.62	\$304,671	0.87	\$307,311	FLAT
Avg. Sales Price	\$256,726	6.92	\$274,501	6.55	\$292,486	▲
Total Volume	\$201,016,458	1.47	\$214,385,281	8.16	\$259,142,596	▲

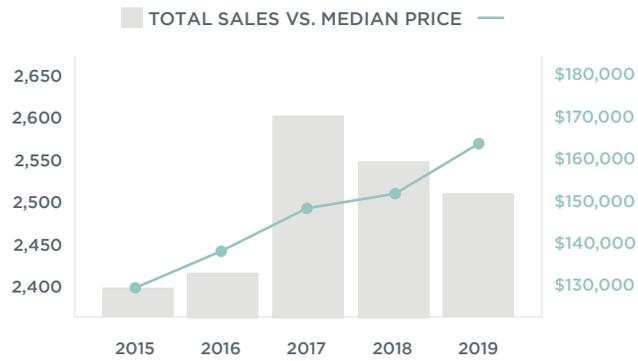


	2017	%	2018	%	2019	TREND
Total Sales	1,079	-5.10	1,024	-3.32	990	▼
Median Price	\$136,500	5.79	\$144,400	3.53	\$149,500	▲
Price per Sq. Ft.	\$80	6.25	\$85	10.59	\$94	▲
Days on Market	62	-3.23	60	-33.33	40	▼
Avg. List Price	\$150,860	5.18	\$158,675	5.31	\$167,098	▲
Avg. Sales Price	\$144,810	4.74	\$151,674	5.99	\$160,758	▲
Total Volume	\$156,249,990	1.47	\$155,314,176	8.16	\$159,150,420	▲

## 📍 SOUTHEAST GUILFORD

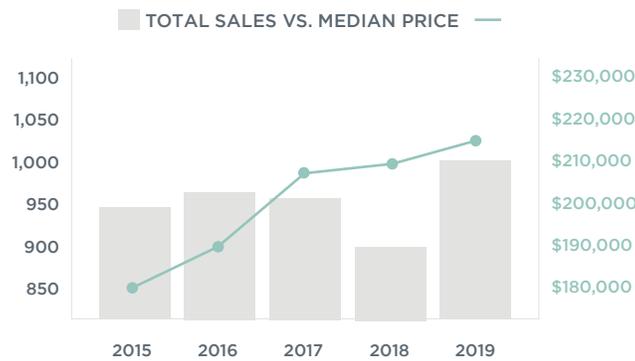


	2017	%	2018	%	2019	TREND
Total Sales	1,715	-1.17	1,695	6.25	1,801	▲
Median Price	\$149,000	6.37	\$158,490	6.00	\$168,000	▲
Price per Sq. Ft.	\$98	-7.14	\$91	6.59	\$97	▲
Days on Market	67	1.49	68	-33.82	45	▼
Avg. List Price	\$179,507	1.86	\$182,845	4.59	\$191,230	▲
Avg. Sales Price	\$163,476	4.32	\$170,539	9.54	\$186,816	▲
Total Volume	\$280,361,340	1.47	\$289,063,605	8.16	\$336,455,616	▲



	2017	%	2018	%	2019	TREND
Total Sales	2,611	-2.34	2,550	-1.49	2,512	▼
Median Price	\$148,000	2.03	\$151,000	8.61	\$164,000	▲
Price per Sq. Ft.	85	8.24	92	83.70	169	▲
Days on Market	60	-10.00	54	-18.52	44	▼
Avg. List Price	\$177,081	5.88	\$187,495	1.10	\$189,552	▲
Avg. Sales Price	\$163,091	4.02	\$169,651	5.50	\$178,988	▲
Total Volume	\$425,830,601	1.47	\$432,610,050	8.16	\$449,617,856	▲

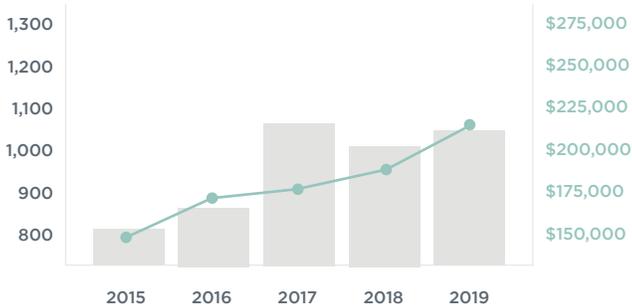
## WEST OF FRIENDLY & MARKET



	2017	%	2018	%	2019	TREND
Total Sales	953	-5.25	903	11.18	1,004	▲
Median Price	\$208,000	0.96	\$210,000	2.86	\$216,000	▲
Price per Sq. Ft.	\$102	4.90	107	1.87	109	▲
Days on Market	50	-20.00	40	-7.50	37	▼
Avg. List Price	\$255,634	1.17	\$258,627	4.74	\$270,893	▲
Avg. Sales Price	\$224,416	3.93	\$233,231	3.62	\$241,683	▲
Total Volume	\$213,868,448	1.47	\$210,607,593	8.16	\$242,649,732	▲

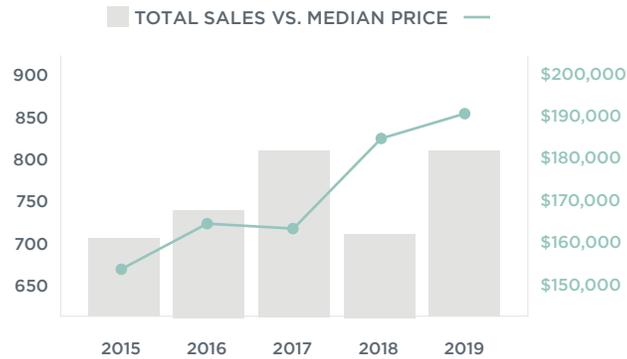


TOTAL SALES VS. MEDIAN PRICE



	2017	%	2018	%	2019	TREND
Total Sales	1,090	-6.42	1,020	5.78	1,079	▲
Median Price	\$174,500	7.74	\$188,000	15.69	\$217,500	▲
Price per Sq. Ft.	\$93	6.45	\$99	8.08	\$107	▲
Days on Market	66	-19.70	53	-9.43	48	▼
Avg. List Price	\$210,283	4.38	\$219,487	7.97	\$236,970	▲
Avg. Sales Price	\$192,876	8.39	\$209,051	6.82	\$223,315	▲
Total Volume	\$210,234,840	1.47	\$213,232,020	8.16	\$240,956,885	▲

## 📍 DOWNTOWN/CITY OF GREENSBORO



	2017	%	2018	%	2019	TREND
Total Sales	830	-14.10	713	14.87	819	▲
Median Price	\$164,900	12.19	\$185,000	2.70	\$190,000	▲
Price per Sq. Ft.	\$110	9.09	\$120	0.83	\$121	FLAT
Days on Market	55	0.00	55	-20.00	44	▼
Avg. List Price	\$255,378	6.60	\$272,231	3.18	\$280,894	▲
Avg. Sales Price	\$219,850	13.88	\$250,361	-0.87	\$248,180	FLAT
Total Volume	\$182,475,500	-2.17	\$178,507,393	13.87	\$203,259,420	▲

# Blue Chip Furniture

Opening an office requires serious design planning. To feather her new nest, Lead Broker Jan Branyon turned to Jim Smith at Blue Chip Furniture. We asked Jim some questions to get an inside look at the design process:

**NEST REALTY:** How did you first hear about Nest Realty?

**JIM SMITH:** I learned about Nest from Jan Branyon, who was looking to update the furniture in the lobby area of her office. She contacted us to build some custom chairs in an attractive and durable fabric, which she selected.

**NR:** Do you have a particular specialty when it comes to furniture design?

**JS:** Our specialty is offering customers proprietary seating padded with a combination of goose and duck down feathers and a recycled fiber called Trillium, made from plastic bottles. We offer customers the opportunity to build their own piece in a wide variety of fabrics. The customer selects their desired interior seating width, arm style, and the number of cushions they want. Finally, they choose the leg style.

**NR:** What do you love about Greensboro?

**JS:** Greensboro is a wonderful city, large enough to offer many cultural amenities without the feeling of being overwhelmed that often accompanies many larger urban areas. It's well situated within the state of North Carolina—a relatively short drive to the mountains or to the coast.

You can learn more about Blue Chip Furniture, their custom process, and their various collections by visiting [WWW.BLUECHIP.FURNITURE](http://WWW.BLUECHIP.FURNITURE).



Greensboro

# AREA MAP



## KEY

1. Northwest/  
Summerfield/  
Oakridge  
*pg. 10*

2. West of Friendly &  
Market  
*pg. 15*

3. Northern Guilford  
*pg. 11*

4. Northeast Guilford  
*pg. 12*

5. Downtown/  
City of Greensboro  
*pg. 17*

6. Southeast Guilford  
*pg. 13*

7. Southwest Guilford  
*pg. 14*



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