



## Time Magazine Highlights Greensboro's Housing Shortage

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Anyone who's tried to buy a house in Greensboro in the past few years knows how bad the housing shortage is and now the hot off the press Time magazine has an article highlighting the shortage.

The article notes that, of the 100 largest metro areas in the United States, Greensboro is the seventh worst housing market in terms of inventory.

The only metro areas coming in ahead of Greensboro in this unenviable category are Rochester, NY, Buffalo, NY, Allentown, Pa., Worcester, Mass., Grand Rapids, Mich. and Harford, Conn.

The article, which appears in the March 27/April 3 issue of the magazine, notes that Greensboro and other cities on the list "aren't markets that are typically mentioned in the same sentence as *housing crunch*."

The article lists several reasons for the lack of houses for sale in these cities, including that they are seen as relatively affordable places to live and a lot of investors have been buying up houses. Time noted that investors bought 24 percent of all single homes in 2021.

At a Guilford County Commissioners meeting last year, Tax Director Ben Chavis pointed out the somewhat concerning trend of corporations buying up a whole lot of homes in the county.

Leaders in Greensboro and the surrounding area are currently trying to address the problem - which is only expected to get worse because of all the successful economic development project wins such as the Toyota battery factory and Boom Supersonic.

Farmer and developer David Couch, who's attempting to build a large residential development in Summerfield, has been fighting the Summerfield Town Council, arguing that the shortage of available housing in the area, along with the expected influx of new residents in the coming years, are two big reasons his project should be greenlighted.



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**Scott D. Yost**

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