Favorable forecast



HEIDI HEILBRUNN / Staff

Nationally home building is somewhat depressed, but Greenville is in "a good zone" said Wayne Moore of Harold Builders Inc.

Area home building likely to be robust

Greenville to fare better than rest of country in 2011, economist says

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Good job growth and migration give the Greenville area an edge in the home building industry.

Those two factors primarily are reasons why David Crowe, chief economist of the National Association of Home Builders, said he has a "nice, robust" forecast for Greenville.

He believes this region will fare better than the rest of the country this year and the next year next in home sales.

"If you look at the country as a whole, everybody suffers the same amount of mortgage rates and everybody has the same psychology. But in an individual market, housing is dependent upon households," said Crowe, who spoke to Greenville, Oconee and Spartanburg home builders Tuesday at the Carolina First Center.

"You can build more housing because you have more households and you have more households in a market if you have good employment and in-migration. And (in Greenville) you have both of those," Crowe said. "You have expansion of employment base, good solid jobs and migration into the metropolitan area."

In his Upstate Housing and Economic Outlook forecast, Crowe said growth and recovery are ahead for Greenville and the area, but it will be slow and bumpy, and improvement won't come every month over the month before.

Local home builders are already seeing Crowe's prediction begin to unfold.

Gus Rubio, who co-owns Gabriel Builders in Greer with his wife, Belinda, said the market for his brand of custom homes that sell for $3 million on average "is good, but it's getting even better."

"We're very blessed," he said.

Mike Freeman of Freewood Builders in Greenville said he, too, anticipated positive news from partly because of what's happening with his company.

"We've got three new houses under construction and we're getting quite a few remodeling jobs. It's starting to pick-up," he said.