Area home sales jump 20 percent

BY CARLOS GALARZA-VEVE
THE JOURNAL

SENECA — The local housing market appears to be surging heading into 2014, a report released by the South Carolina Realtors (SCR) this week indicates.

In its final report of the year, SCR said home sales and increasing sale prices recorded in November provide "positive momentum" moving forward.

In the Western Upstate market, which includes Anderson, Oconee and Pickens counties, home sales increased by 20 percent in November from the previous month. Data shows 251 homes sold in November compared to 209 in October.

Year-to-date, 3,167 homes have sold in the tri-county area, or 15.4 percent more than the 2,745 sales posted during the same period in 2012.

SEE HOME SALES, PAGE A6

HOME SALES: Up 15 percent over same time period last year

FROM PAGE A1

Percentage-wise, the Western Upstate's 20-percent increase in November sales was the best performance of any market statewide, and the market was one of six with a positive increase over the previous month from among the 16 markets SCR tracks. In the Upstate, the Greater Greenville market saw its sales (699) climb 10.4 percent over sales in October (633). The only other region in the state with a double-digit percentage increase in sales was the Sumter/Clarendon County market, which posted a 13.8 percent increase in November sales (91) over October (80).

Statewide, 4,449 homes sold in November, or 0.6 percent more than the 4,424 sold the previous month. Year-to-date statewide sales (58,326) are up 18 percent over the homes sold during the same period in 2012 (49,410).

The median sales price in the Western Upstate recorded in November was $139,900, which means half of the homes sold above and the other half below that price. November's median sales prices represents a 5.3 percent increase over October's median sales price of $133,250.

Year-to-date the median sales price in the tri-county area stands at $135,000, or 6.5 percent higher than the $126,750 recorded during the same period in 2012. Statewide the median sales price is $157,000, or 4.7 percent higher than last year's median price of $150,000.

Nick Kremydas, SCR's chief executive officer, said the encouraging numbers are reflective of an improving economy.

"The economy is looking better and outperformed Wall Street expectations, as jobs increased by 204,000 in October," Kremydas said. "This is positive momentum that should support a housing recovery."

carlos@upstatetoday.com | (864) 973-6686