Area home sales remain sluggish

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SENECA — Home sales In Oconee and the rest of the tri-county area slipped in August after July's rebound, indicating that the local market is not yet out of the woods, new state housing market statistics show.

A total of 213 homes were sold last month in the tri-county area, which includes Anderson and Pickens counties.

August's sales are 16 percent less than the 254 homes sold the previous month, numbers from the South Carolina Association of Realtors show.

The slide is more pronounced, a decline of 32.2 percent, when compared with the 314 homes sold in August of 2008. By comparison, in August of 2007 before the market collapsed, 491 homes were sold in the tri-county area.

Zeroing in on Oconee, 50 homes were sold in August compared to 67 in July.

Local Realtor Julie Allen of Golden Corner Realty & Development, said sales are concentrated in the lower-priced homes. She said six of the 50 homes sold in August were priced at more than $250,000, while the other 44 were priced for less than $200,000, which she said has helped her business weather the brunt of the recession and shaky housing market.

Year-to-date through Aug. 30, home sales in Anderson, Oconee and Pickens combined are down almost 21 percent from a year ago. During the same period, Oconee home sales dropped 17 percent.

While home sales are slumping throughout the state, they are picking up in the coastal Carolinas and Hilton Head Island areas, fueled in part by investors taking advantage of sharp drops in home prices along the coast.

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