

# Existing home prices rise in Upstate

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While median existing home prices dropped in metropolitan areas nationwide during the third quarter, prices in the Upstate rose.

Median home prices were up 2.8 percent in

third quarter 2011 in the Greenville area and up 7.4 percent in the Spartanburg area, according to a quarterly report by the National Association of Realtors.

Those two Upstate areas are among 39 out of 150 metropolitan areas to see a home price increase from third quarter 2010 to

the same quarter this year as 11 other areas showed price declines, the NAR said.

The median sales price in Charleston-North Charleston dropped 4.7 percent, from \$211,000 in third quarter 2010 to \$201,200 in third quarter 2011. In Columbia, median home prices in the third

quarter declined 6.2 percent, from \$149,000 in 2010 to \$139,700 in 2011.

Median home prices in the Greenville metro area increased from \$145,000 in 2010 to \$149,100 in 2011. In the Spartanburg area, the change was from \$115,000 in 2010 to \$124,000 in 2011.

Lawrence Yun, NAR chief economist, said the

market is holding fairly steady. "Home sales need to recover first. Only then can prices stabilize," he said.

The same report said home sales in every state rose from the third quarter of 2010. The increase in South Carolina was 19.2 percent.