

Experts see hope for housing in 2009

By **CARLOS GALARZA**
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SENECA — Real estate professionals are being told these days to keep their heads up, stay positive and be prepared with a winning business plan to bounce back from rough ride in 2008.

Many in the real estate business need all the encouragement they can get.

According to the latest Multiple Listing Service statistics from the South Carolina Association of Realtors, January picked up where 2008 left off, as home sales registered another significant drop across the state, including Oconee and Pickens counties in the Tri-County area's Western Upstate MLS.

Home sales statewide recorded in January were 2,130 or more than 33 percent less than the 3,207 homes sold in December.

The Tri-County area did not get off to a roaring start in January either with 124 homes sold. That's almost 29 percent less sales than the 174 registered the previous month.

Despite the slump in sales, real estate pros again point to encouraging home prices that have remained relatively steady in South Carolina compared with other markets where many homeowners find themselves upside down on

mortgages that are higher than what their homes are currently worth.

In the Western Upstate MLS, which includes Anderson County along with Oconee and Pickens, the median price of homes actually increased by 3.3 percent to \$124,000. Statewide the median price fell 10.3 percent to \$130,000. The median price is the point where half of homes sold for more and the other half sold for less.

In her latest newsletter posted on the Western Upstate MLS Web site, the group's president and CEO Peggy Hill cites several promising market conditions that should help the housing industry in 2009.

"This year could be the time for reluctant homebuyers to act, as this is perhaps the last year of the best buying opportunity in recorded economic history," Hill says in the newsletter.

Aside from 30-year mortgages hovering around historic lows of 5 percent, there are many bargains available in the bad economy and an \$8,000 tax credit for first-time homebuyers who close on a principal residence between Jan. 1 and Dec. 31 of this year. Best of all, the government does not require repayment of this \$8,000 credit.

Charleston Realtor Herb Koger is hoping these incentives will get buyers off the

IF YOU GO ...

What: "The State of Real Estate in South Carolina" hosted by Anderson Area Chamber of Commerce

When: 7:30 a.m. - 9 a.m.

Thursday

Where: Tucker's Restaurant, 3501 Clemson Blvd., Anderson

Cost: \$10 members, \$12 non-members

Information: Call the Anderson chamber at (864) 226-3454

fence and into the marketplace.

Koger said the good thing about first time home buyers is that they don't have to wait for their home to sell in order to buy. He said that helps to stimulate the overall economy much quicker.

Nick Kremydas, chief executive officer of the South Carolina Association of Realtors will pay a visit to the area Thursday when he'll be the featured speaker at the Anderson Area Chamber of Commerce breakfast at Tucker's Restaurant, 3501 Clemson Blvd. in Anderson. During the event from 7:30 a.m. to 9 a.m., Kremydas will talk about the state of real estate in South Carolina and touch on some of the promising potential as well as challenges the housing market faces in 2009.