Foreclosure sales drop in Upstate

By Angelia Davis
Staff writer
davisal@greenvilleonline.com

Sales of foreclosures in the Greenville metro area and the state dropped in the year's second quarter, as average sales prices for those properties went up.

According to a second quarter foreclosure sales report from RealtyTrac, sales of homes in some form of foreclosure in the Greenville-Mauldin-Easley metropolitan area dropped 0.56 percent in comparison to the year's first quarter and were down 25.3 percent year over year.

More than 2,000 homes sold statewide were foreclosures, according to the RealtyTrac report. That's a drop of 15.1 percent from the previous quarter and a decline of 17.3 percent year over year.

Daren Blomquist, RealtyTrac vice president, told GreenvilleOnline.com that what's happening in the Upstate and the state is similar to what's happening nationwide — there are fewer foreclosures selling because the supply is limited. That's causing the average price of foreclosures to go up, he said.

Milton Shockley, broker/owner of Re/Max Realty Professionals, said two agents with his firm handle about a third of the market's foreclosures, including the Fannie Mae and Freddie Mac third-party foreclosures and bank-owned properties.

Shockley said the agents used to get 15 foreclosure houses each month. Lately, they've gotten very little inventory, he said.

He hopes it's a sign that the economy is improving and that more people are holding on to their homes.

Greenville area homes in foreclosure sold for an average price of $100,160 in the first quarter. In the second quarter, the average price was $106,083, RealtyTrac said.