Greenville called top-20 home market

Builder magazine names area a 'front-runner' in housing recovery

By Angelia Davis
STAFF WRITER
adavis@greenvillenews.com

The Greenville-Mauldin-Easley metropolitan area is expected to be one of the nation's "front-runners" in the housing recovery this year.

Builder magazine's online version ranked the Greenville-Mauldin-Easley metropolitan statistical area 19 in its listing of top 20 healthiest markets in the nation for 2010.

Greenville was cited for affordable housing, strong population growth and its location on Interstate 85.

Nick Sabatine, chief executive officer of the Greater Greenville Association of Realtors, said the article states what people here already known but what others are finding out.

"This is a healthy housing market," Sabatine said. "We didn't have the tremendous declines that other markets had, so we've been pretty healthy all along. We just remind everyone that it's going to be a slow, steady recovery, but it's going to recover."

Micheal Dey, executive vice president of the Home Builders Association of Greenville, said he would like the region to be in the top 10, but the ranking at 19 "tells me we still have some challenges we're being faced with in the Greenville market, compared to some of the other markets in the Carolinas."

Dey said the report also shows Greenville didn't have runaway appreciation and has been a relatively stable marketplace.

"We certainly built more houses than the market was demanding for a while, but compared to some of the other markets in the country, we were very conservative here," he said. "The marketplace has absorbed the product here relatively quickly, which is good news."

Building permits from the fourth quarter of 2009 were one factor the magazine used for its ranking.

Greenville had a 13 percent increase in total building permit activity in the fourth quarter of 2009, the article said.

The Greenville-Mauldin-Easley area had 1,591 building permits in 2009, the article said, forecasting 1,918 this year.

Bob Mihalic, spokesman for Greenville County, said there has been some improvement in building permits during the first two months of this year, but "it usually takes a couple more months of growth to truly indicate that there's some positive news out there"

The Greenville-Mauldin-Easley area was one of seven "relatively hot markets" in the Carolinas that accounted for seven of the magazine's top 20 listings.

The Myrtle Beach-North Myrtle Beach-Conway area ranked 15 on the list, while the Charleston-North Charleston-Summerville came in at fifth.

Mark Nix, executive officer of the Home Builders of South Carolina, said Charleston has done a very good job at bringing jobs to the market, especially with the new Boeing plant and its ripple effects.

Nix said Myrtle Beach, a tourist mecca, is attracting new residents from other parts of the country.

TOP 20 MARKETS

20. Des Moines-West Des Moines, Iowa
19. Greenville-Mauldin-Easley
18. Houston-Sugar Land-Baytown, Texas
17. Wilmington, N.C.
16. Portland-Vancouver-Beaverton
15. Myrtle Beach-North Myrtle Beach-Conway
14. Colorado Springs, Colo.
13. Minneapolis-St. Paul-Bloomington
12. Richmond, Va.
11. Dallas-Fort Worth-Arlington, Texas
10. Eugene-Springfield, Ore.
9. Durham-Chapel Hill, N.C.
8. Washington-Arlington-Alexandria
7. Huntsville, Ala.
6. Denver-Aurora-Broomfield, Colo,
5. Charleston-North Charleston-Summerville
4. San Antonio, Texas
3. Charlotte-Gastonia-Concord
2. Raleigh-Cary, N.C.
1. Austin-Round Rock, Texas

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