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Home-sale pace up here, off nationally

First-time buyers accounted for big share of closings

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Home sales nationwide slipped some in June while remaining in the grip of the federal homebuyer tax credit, while Greenville area sales pushed higher.

The National Association of Realtors said Thursday existing home sales — completed transactions that include single-family, townhomes, condominiums and co-ops — fell 5.1 percent to 5.37 million units in June from 5.66 million in May.

Sales were 9.8 percent higher still than the 4.89 million-unit pace in June 2009, the association said.

Lawrence Yun, NAR chief economist, said home sales still reflect the tax credit with some sales not closed due to delays.

The new deadline to close for access to the tax incentives is Sept. 30. Yun said sales closed after that will be significantly lower.

"Only when jobs are created at a sufficient pace will home sales return to sustainable healthy levels," Yun said.

Nick Sabatine, chief executive officer of the Greater Greenville Association of Realtors, called local home sales for June "very encouraging, even if they reflect the first time homebuyers tax incentive."

There were 762 residences sold in Greater Greenville last month, compared to 673 sold in May, according to Greater Greenville Multiple Listing Service data.

June sales in Greater Greenville were 13.22 percent higher than they were the same time last year.

Year-over-year home sales were up also statewide by 24.77 percent, according to Multiple Listing Service statistics from the South Carolina Realtors Association.

There were 5,234 homes sold across the state last month, compared to 4,195 in June 2009 and 4,555 in May 2010.

Cherokee County was alone in seeing homes sales dip in June compared to 2009.

The percentage increases in other areas of the state ranged from 4.6 percent in Spartanburg County to 50 percent in Greenwood. Columbia, Hilton Head, and Coastal Carolinas saw percentage hikes of 28.79, 28.86, and 31.59, respectively.

First time buyers, which accounted for 46 percent of the home sales in May, bought 43 percent of the residences in June, a NAR survey said.

Investors accounted for 13 percent of last month's sales, with the rest made to repeat buyers. All-cash sales were at 24 percent in June compared with 25 percent in May.