BUSINESS

Home sales end on high in '12

Realtors heartened by Greater Greenville's 16.2 percent increase over 2011 figures

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For the first time since 2006, home sales in Greater Greenville ended the year with a positive number.

Existing home sales in this region, which includes Pickens and Laurens counties, were 16.2 percent higher than sales in 2011, according to statistics released Friday by the Greater Greenville Association of Realtors.

Sales for December 2012 were also up, 25.4 percent, from the number of homes sold in December 2011. Last month's sales were also slightly higher than those in November 2012, when the increase was 24.7 percent higher than the same period in 2011.

Nick Sabatine, GGAR's chief executive officer, said, "I was hoping it would end like this. It's not a tremendous increase, but it's a certainly a good, steady increase over the year. Sixteen percent over last year is excellent. I'm really pleased."

There were signs that year-end home sales would improve in 2012. Each month of home sales last year was better than each month in 2011.

"The market had been picking up throughout the year," Sabatine said.

The pick-up also helped the region to see year-to-date, from January to December, a 22.1 percent increase in the sales volume, a 5.6 percent increase in the median sales price, and a 7.1 percent drop in the days on the market.

In December, when 603 residences were sold, the sales volume was up 38.3 percent, the median sales price was up 11 percent and the days on the market were down 15.7 percent.

"It was a good rebound and it was a steady rebound, which is what we need," Sabatine said. "I would certainly settle for the same improvement in 2013."

Lawrence Yun, National Association of Realtors, chief economist, has said momentum in the housing market nationwide is continuing to build from "growing jobs and a bursting out of household formation."