Home sales on the rise

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FILE PHOTO

Local officials say home sales are creeping up in 2012 after a slump in the market for the past several years.

BY NORMAN CANNADA
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Recently, a home in Oconee County was on the market for just 40 days before selling.

And, by the time the house sold, there had been seven offers — three of which were being negotiated at the same time.

"It's crazy," said Andy Lee, owner of Lake Keowee Real Estate, which sold the property. "I think it shows that if you have a good product and price it well, people will buy."

While the story of that sale may not be the trend, local officials are beginning to see improvements in home sales after a long slump.

"I've talked to other brokers, and everybody seems to be up in terms of sales," said Kevin Cope, broker-in-charge for First Choice Realty in Seneca and chairman of the board of directors for the Western Upstate Board of Realtors. "It's not a gracious bunch, but prices have stabilized and sales are closer to the list price, so that is good. This is the year that things have stabilized and are creeping up."

Cope said home sales are up about 2.5 percent in Oconee County this year, with the median price of a home 1.2 percent higher. The average home in Oconee County was on the market about 163 days, Cope said. In the Western Upstate region, which includes Oconee, Pickens and Anderson counties, pending home sales are up 1.4 percent, while inventory is down 6.7 percent and the overall median price is up 1.2 percent.

Statewide and national figures are also showing increases in home sales and price.

Cope said he is seeing multiple offers on less expensive properties.

"With foreclosures and other cheaper properties, we are more likely to see multiple offers," Cope said. "Properties on the lake selling for under $500,000 may get multiple offers but not the ones in the range $800,000 to $1.3 million."

Lee said he is encouraged by the fact that homes are selling closer to the list price, but said he has not yet noticed a significant decrease in the number of homes up for sale.

"I just know that we are selling more homes," he said.

ncannada@upstatetoday.com | (864) 973-6684