Home sales on the upswing

BY NORMAN CANNADA
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A local Realtor said he is more optimistic about the condition of the housing market after a strong first quarter of sales for 2013.

"This first quarter is the highest volume of sales that I have seen since 2007," said Seneca Realtor Perry Rogers. "We're seeing more activity than in the past four years. I am tickled to death to see it."

Rogers said he believes the downturn in the housing market that coincided with the down economy has "reached the bottom."

New listings in the Western Upstate Region for the Board of Realtors (Oconee and Anderson counties) were up 11.6 percent from 654 in March 2012 to 730 this March. Closed sales were up more than 18 percent to 277 in March.

In Oconee County, 684 homes have sold in the past year for an average of $228,000. In March, homes stayed on the market an average of 151 days, and the average sale price of a home in March in Oconee County was $217,335.

The sales prices are higher than the median sales price in the region, which was $127,000 in March. The days on the market in the region were lower, however – 112.

Rogers said he is pleased with the fact that inventory is down throughout the county and the Western Upstate region. Inventory was down 1.7 percent in March in the region. He said he believes the lower inventory of homes will drive up prices in the market.

He added that some people are getting into the market because of a fear that interest rates will soon be rising.

"There is a little bit of fear that interest rates are going to rise," said. "But, I don't think that they are going to rise a tremendous amount. But, that's just my opinion."

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