Home sales tick up

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SENECA — The housing market continues to grow in a positive direction with May's area home sales increasing 7.7 percent since this time last year.

Kevin Cope, broker-in-charge at 1st Choice Realty in Seneca, said banks and real estate agencies are moving through their inventories and selling homes, especially homes in the upper price ranges.

"It is getting better as far as the real estate goes," Cope said. "The price range that has come back this year is the $300,000 to $400,000 range, which is typically hard to sell. That (homeowner) has to have a combined income of six figures (to finance a home at that price)."

The Western Upstate Association of Realtors, which covers Oconee, Pickens and Anderson counties, reported 1,103 home sales so far this year, with 267 of those being in May. May's inventory of homes for sale was 4,072 in the association's reporting area.

For May, a home stayed on the market for 148 days, compared to 168 days in May 2011, the association reported. The average sales price was $187,745, which is higher than the year-to-date price of $165,441.

"Consumers are finally realizing that (the house) has to show well and be priced competitively

a notch for May

to sell," Cope said. "What it is selling for and what it is listed for are a closer number than in the past."

Cope said buyers are also well-educated and research properties before purchasing. If a house in a neighborhood sold for less than the current asking price of a home on the same street, then the buyer is likely to not bite on that piece of over-priced real estate, Cope explained.

"There is no reason why a buyer should pay over what (a house) is worth," Cope said. "Those days are gone. The buyer is more educated."

The Western Upstate Association of Realtors' numbers also show there were 575 new home listings for May, which is a decrease from 646 new home listings in May 2010. This year, the association reported 3,123 new listings so far.

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