



Sales of pre-existing homes in the Greater Greenville area followed the national and state trend of increasing in January. PAUL SAKUMA/THE ASSOCIATED PRESS

Home sales warm up in January

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Sales of pre-owned homes nationally followed a path similar to those locally and state-wide in January. They went up.

The National Association of Realtors said existing home sales for the month increased 4.3 percent from December and are 0.7 percent above a spike to 4.54 million in January 2011.

The South Carolina Association of Realtors also reported a 4.3 percent rise in home sales from December 2011 to January 2012, and a 4.6 increase from the most recent quarter. In Greater Greenville, sales were 19.2 percent higher than those the same month a year ago.

NAR President Moe Veissi, broker-owner of Veissi & Associates Inc.

in Miami, said, "Word has been spreading about the record-high housing affordability conditions and our members are reporting an increase in foot traffic compared with a year ago."

The number of listings shown at Prudential C. Dan Joyner Co. Realtors in Greenville is up 30 to 35 percent over the last two Januarys and Februarys and pending sales in the Augusta Road office, as well as company-wide, are double what they have been this time of year over the last two years, according to David Crigler, the company's chief operations officer.

"I'd equate the recent upswing in our residential real estate market to many factors including a strong Upstate economy and low interest rates for homebuyers," Virginia Hayes, a Realtor with Prudential C. Dan Joyner,

told GreenvilleOnline.com

The national average commitment rate for a 30-year, conventional, fixed-rate mortgage was 3.92 percent in January, down from 3.96 percent in December, according to Freddie Mac. The rate was 4.76 percent in January 2011.

Hayes said the "historically low interest rates" enabled many of her clients to purchase a home for the same or less than their monthly rent payments.

Home sales nationally have risen nearly 13 percent over the past six months. While they are still well below the 6 million that economists equate with a healthy market, the gains have coincided with other changes that suggest slow but steady improvement, The Associated Press reported.