

# Homebuilding activity picks up



JESSICA NELMS | THE JOURNAL

Renovation of this downtown Seneca home is another sign that homebuilding activity appears to be picking up.

## Building permit numbers jump in Oconee and Pickens

BY CARLOS GALARZA  
THE JOURNAL

SENECA — Residential building activity picked up slightly in Oconee County in 2011 to end four-straight years of declining building permit numbers.

Contractors pulled a modest 195 permits in Oconee last year,

but it was enough to record a 7.7 percent increase over 2010.

The gain snapped a streak of declining permit totals that began in 2007 when the count fell almost 23 percent from 847 to 655.

Homebuilding activity in Oconee

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peaked in 2006 when 847 permits were pulled, and hit bottom with 181 permits in 2010, a 78.6 percent drop.

The collapse coincided with the sub-prime mortgage crisis brought about by risky lending practices and equally reckless borrowing that greatly fueled the nation's economic meltdown.

Builders in neighboring Pickens County pulled 249 permits last year, a robust rebound of almost 55 percent over 2010.

Home construction peaked in Pickens County in 2005 with 633 permits pulled, and by 2010 the

## Sustained rise ... is imminent'

number dropped more than 74 percent to 161 permits.

Whether the uptick in both counties last year is the start of a trend that will continue in 2012 remains to be seen.

Russ Price, a spokesman for the Oconee Home Builder's Association, told *The Journal* recently that the timing of this weekend's Home Show at Seneca's Shaver Complex appears to coincide with signs that the economy is getting better.

Price said more people seem to be talking about home improvements, while builders are seeing more interest in new home investments.

Nationally, fewer Americans

are buying new homes, and the decline made 2011 the worst year for new-home sales on records dating back nearly a half-century.

However, economist Ian Shepherdson with High Frequency Economics said historically low mortgage rates and an improved hiring outlook point to a rise in new home sales in the coming months.

"A sustained rise in new home sales is imminent," Shepherdson said.

*The Associated Press contributed to this report.*