Housing trends still positive

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SENECA — The local housing market picked up steam last month, according to the latest numbers from South Carolina Realtors.

Home sales in August surged 9.1 percent in the Western Upstate market that includes Anderson, Oconee and Pickens counties, SCR reported.

A total of 337 homes sold in the tri-county area for the month, a sharp increase over the 309 homes sold in August 2012. Year to date, 2,320 homes have sold in 2013, an increase of almost 15 percent over the 2,021 homes sold during the same period in 2012.

Statewide, 6,093 homes sold last month, or 14.7 percent higher than in August 2012.

Local Realtor Kevin Cope said some areas have been doing better than others, and sales are more brisk in certain price ranges than in others.

"From what I've seen, homes $200,000 down are doing well, while the $300,000 to $450,000 range has been sluggish," Cope said.

Surprisingly, million-dollar homes are selling, Cope added.

Peggy Hill, head of the Western Upstate Realtors, points to continued lower mortgage interest rates for sustaining home sales. She said rates have risen of late, but remain considerably lower than in years past.

The median price of homes sold in August climbed to $136,750 in the Western Upstate, a spike of almost 12 percent over August a year ago. The median sales price represents the midpoint at which half of all homes sold for more and the other half sold for less.

Statewide, the median price of sales stood at almost $165,000.

Cope said both the median and average price of home sales have gone up, which is a sign of an improving economy.

"That's good to see," he said.

SCR also reported that the average number of days homes stayed on the market before selling decreased almost 31 percent to 108 days in August from 156 days in August 2012.

Statewide, homes stayed on the market an average of 111 days before they sold.

Cope said realtors are looking to ride the current momentum to a strong fourth quarter finish, and hopes the positive trend won't be undermined by government uncertainty over the federal budget and debt ceiling.

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