Local home sales end 2013 on high note



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Home sales in the Western Upstate housing market increased last year by more than 15 percent over 2012.

BY CARLOS GALARZA-VEVE
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SENECA — The local housing market finished 2013 in strong fashion, South Carolina Realtors (SCR) recently released statistics show.

The Western Upstate housing market, which includes Anderson, Oconee and Pickens counties, put up many positive numbers, according to SCR's January report that looks back at sales activity last month, the fourth quarter of 2013 and for the year.

In December, 218 homes sold in the tri-county area, an increase of almost 7 percent from the 204 sold in December 2012.

During the fourth quarter of 2013, the Western Upstate recorded 744 sales over the last three months of the year, or almost 10 percent better than the 678 sales at the end of 2012.

The results were better for the year — 3,396 sales — an improvement of 15.2 percent over the 2,949 sales posted in 2012.

After a string of devastating years following the housing market crash and tanking of the economy in 2008, local Realtors hope the gains of 2013 will carry over into the new year.

Nick Kremydas, SCR's chief operating officer, called 2013 "a turnaround year." He is cautiously confident the uptrend will continue in 2014.

"We're seeing more economic development and more jobs being created," Kremydas said. "We're seeing interest rates staying at affordable levels and the Federal Reserve not taking any extreme action in that regard."

Another indicator of a strengthening housing market is rising prices. The median price of homes in the Western Upstate rose to $135,000 in 2013, a 6.3 percent increase over the $127,000 median price in 2012. The median sales price is the point where half of homes sold for more and the other half for less.

The average days on the market for homes listed plummeted to 111 days in 2013, which is down by more than 31 percent over the 162 average days on the market in 2012.

Statewide, 63,297 homes sold in 2013, an increase of almost 18 percent over the 53,703 sold the previous year, while the median price rose 5 percent to $157,500 from the $150,000 median price in 2012.

The average days on the market statewide dropped 12 percent to 118 days compared to 135 average days in 2012.

carlos@upstatetoday.com | (864) 973-6686