Local housing market remains upbeat

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THE JOURNAL

SENECA — Buyers and sellers are meeting and closing deals more frequently in Oconee, Pickens and Anderson counties as the local housing market continues to remain upbeat early in 2014.

Coming off solid performances in 2012 and 2013, home sales have continued on an upward trajectory, according to the recently released latest data from the South Carolina Realtors (SCR).

Tracking January numbers, the Western Upstate market made up of Oconee, Pickens and Anderson generated 191 sales for a 5-percent increase over the previous month. During the same period, the median sales price spiked 11 percent to $129,000 from $117,000.

Knowing there are still more than 10 months ahead in this year, local Realtor Lorraine Harding remained guarded and tried to keep expectations in check.



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Increased seller activity is one of the potential trends that could drive the housing market in 2014, according to a report by the South Carolina Realtors.

"Well, it's still February, you know," Harding said. There's a lot of activity, a lot of showings. It's picked up tremendously. We're certainly busier than we've been."

Harding cautioned sellers to price their homes correctly and not get too carried away with ballooning median prices.

"If they internalize what they read and say yippee, 'let's raise the price,' that's not what everybody should walk away with," Harding said.

The veteran Realtor said buyers can still "get a fairly nice home for in and around $100,000." However, prices, she said, jettison into the lakefront neighborhoods.

"It concerns me when you take the lowest figure and then put in a million-dollar home and then call that the median," Harding said. "It's still neighborhood by neighborhood."

According to Nick Kremydas, a top executive at SCR, the same factors that have driven widespread market recovery the past two years are likely to continue throughout 2014, even if at a more moderate level. He said potential trends in 2014 include increased seller activity, more new construction and fewer foreclosures on the market.

Kremydas added that while interest rates "are expected to creep higher" in 2014, he expects them to remain attractive and below long-term averages.

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