

Local real estate market finished 2016 with a flurry

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SENECA — More properties in the Western Upstate region of South Carolina sold in the fourth quarter of last year for more money and after fewer days on the market than in the same timeframe in 2015.

According to data released recently by South Carolina REALTORS, there were 1,124 residential homes, condos or villas sold in the tri-county region of Anderson, Oconee and Pickens counties between October and December 2016, up 16 percent from the 969 that sold in the same three months the previous year.

Those properties sold for an average of 6.1 percent

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Although the local numbers are down slightly, statewide employment figures rose to a new high last month. To read more, turn to page **A3**.

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more ($156,500) than they did in the same period in 2015 ($147,500) and did so in 16.5 percent fewer days (81) than a year earlier across the same three-month span (97).

Those figures were also up for the month of December 2016 over December 2015, as total sales were up 9.1 percent, median price was up 5.7 percent and average days on market was down 8.5 percent for the Western Upstate.

For the year, sales were up 10.9 percent, the median price up 1 percent and days on market down 14.6 percent locally.

"As we begin this new year, Realtors remain optimistic about the market and look forward to servicing families with their homeownership needs," SCR CEO Nick Kremydas said in a news release.

SCR's December report concluded that while, statewide, the number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply, sales and prices were up in most markets.

"Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017," the report said.

SCR will be releasing its annual market report, but its December report said that the "overwhelming feeling about prospects in residential real estate for the immediate future is optimism."

"Real estate professionals across the nation are expressing that they are as busy as ever," the report concluded. "There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work."

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