Local realtors optimistic about rise in home sales

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Homes sales rose slightly from April to May in most markets in the state, according to statistics released Tuesday by the South Carolina Association of Realtors Multiple Listing Service (MLS).

There were 3,704 homes sold statewide in May, up from 3,179 sold in April. The increase mirrors a national, as well as local, trend.

Sales of existing homes increased nationwide in May, according to the National Association of Realtors (NAR) and Wachovia Economics Group.

The 2.4 percent increase was the first back-to-back monthly gain since September 2005, the NAR said. The national group attributed the increase partly to "favorable affordability conditions" and the $8,000 first-time buyer tax credit.

Nick Sabatine, chief executive officer of the Greater Greenville Association of Realtors, said the Greater Greenville area, which includes Greenville, Pickens and Laurens counties, has seen home sales inching up monthly since the start of the year.

State MLS figures show the Greater Greenville area saw gains in May with 583 home sales, compared to 510 residences sold in April.

Other markets that had increases in May are the Greater Columbia area with 643 home sales; Charleston Trident at 663; the Myrtle Beach area at 521; and Hilton Head with 185.

The state's MLS statistics said home sales were down 21.4 percent statewide last month from the same time a year ago.

Sales in the Greater Greenville market were 26.6 percent lower in May than they were a year ago, according to the Multiple Listing Service of Greenville.

"We always look at the bright side," Sabatine said. "The fact that we are now climbing every month shows that we're starting to come back."

Wachovia Economics Group said existing sales have likely bottomed, "but with the economy still in rough shape, we are not expecting a near-term rebound."