

Housing market starts to pick up



HEIDI HEILBRUNN/STAFF / Staff

Sunny Brackin talks about the improving real estate market. October sales are still behind a year ago, but the number of units sold were the highest since the market dropped in July.

October sales point to recovery

Agents optimistic numbers will keep climbing

By Angella Davis

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For the first time since July, greater Greenville saw its largest number of existing homes sold last month, putting a bright spot in the market that has hammered down sales for people like real estate agent Sunny Brackin.

Home sales were down 15.8 percent in October, when compared to the same period in 2009.

And sales were down three percent year-to-date, nearly the same as last year during

that period.

But, there were 502 existing homes sold in October. That's the highest total of units sold since June, the region's best sales month of 2010 when 762 units were sold.

Nick Sabatine, chief executive officer of the Greater Greenville Association of Realtors, said the October sales are a good sign that a slow and small recovery is underway.

"I think what's significant is that it's over July, August and September and that means that the effects of that

"I think this is the first sign that we're coming up from the bottom."

Nick Sabatine, CEO
Greater Greenville
Association of Realtors

first time homebuyer money is past," he said. "We're being cautiously optimistic because the percentages aren't great and they aren't going to be that great. All we're look-



HEIDI HEILBRUNN / Staff

Real estate agent Lindsay McGee said she has stayed busy over the downturn.

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ing for is a steady, **month to month** increase.

Sabatine said the **question** had been, "how **long are we** going to stay on the bottom?" I think this is the first sign that we're coming up from the bottom," he said.

Brackin, who has been a real estate agent for 13 years, said last year was her worst year personally since the economic downturn, but she, too, is seeing improvement.

"Sales have been picking up a little bit," she said. "That's why I feel more energized. I feel more excited."

The slow rise is not without its scars on people in a profession where their income is strictly based on the commission from home sales — particularly when sales have been slug-

gish.

Joy Bailey, president and founder of Joy Real Estate, said, "Why would you even want to stay in the real estate business if there's no business, if you've got to feed a family."

"To say the least, we've had a really tough market since 2008. I still have the belief, hope and certainly know in my heart that everyone's got to have shelter"

Bailey said real estate agents aren't suffering from lack of buyers. She said the problem is getting them financed.

"You've got to think of it in terms of if I can't sell a house, what else can I do? Can we do a lease purchase? Can we find them an apartment? What else can we do? Everybody's got to live somewhere."

In 2006, when the real estate market was in its boom time, the Greater Greenville Association of Realtors had 2,350 members. The

current membership is at 1,825.

C. Dan Joyner, president, founder and chief executive officer of C. Dan Joyner Real Estate Co., said some agents left the field for salaried positions.

Most, though, are "just sticking it out and doing what they have to do to generate business.

"We've had agents who've been with us for 25 and 30 years so they've seen up and down periods. The newer people, it's harder for them because they haven't built up their clientele and this type thing," Joyner said. "However we've had a few brand new agents who've done extremely well."

Of the 400 agents his company had, only 25 throughout the 12 offices have left during the downturn.

Brad Halter, president of Coldwell Banker Caine, said his company has also not seen a "wholesale walk

out of the business" to people taking second jobs and things of that nature.

"Business has been down across the board for everybody and (agents) are just coping with it as best they can," he said. "I haven't seen a rush of people taking second jobs although some are doing things in the economy that they ordinarily wouldn't be doing. They're trying to make their dollars go further. They're trying to be a better consumer."

Brackin at a time when low sales can almost be like taking a 50 percent pay cut, you have to learn how to adjust.

"I learned through this bad time to be more frugal and think a little more before you just go buy something," she said.

That includes buying less advertising, being more effective with less money, and improving customer service — instead of making phone calls, she

pays clients a personal visit.

"I like it too much. You have to like what you do to hang in there," she said. "If you only came in because you thought you were going to make a lot of money, you're going to quit. When you do a good job, be a good Realtor, money will follow. I have quite a bit (clients)."

Plus, she said, the Greenville market is not like some others in the country where there have been huge drops in sales.

"It's not like Chicago, it's not like Connecticut. We are growing, we've been growing very steadily so we have to educate our buyer to understand our market," she said. "If we tell them it's bad, they'll think it's bad. But it's not really that bad."

Lindsay McGee, a real estate agent for more than four years, said she is just as busy as she's been in previous years.

She said 98 percent of

her business is referrals, and she hasn't experienced a big drop.

But the market and the overall economy has caused her to make adjustments to her spending and looking at regular household bills to find places where costs can be cut.

McGee said she has definitely have curved some spending, being aware that three closings set is not a guarantee "I'm going to get paid." But she has also made investments to her career by continuing her education to deal with a changing market.

McGee said she knows of real estate agents that have left the profession, "gotten out and gotten other jobs." She won't be one of them.

Real estate, she said, is one of the greatest businesses to be in.

"We provide shelter. We're building communities. We're going to always be needed," she said.