Outlook bright for home sales in 2013

BY NORMAN CANNADA
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SENECA — Home sales continued to improve in Oconee County and the Upstate in January, leading officials to say they are optimistic about 2013.

"Many buyers who were waiting on the sidelines until the last year are feeling more confident about the economy, and they are also attracted by the still-low interest rates," Peggy Hill, president of the Western Upstate Board of Realtors, said Thursday.

Hill was the featured speaker for Thursday's meeting of Oconee Alliance. She said the newest numbers showed that the total days a house was on the market in January 2013 dropped to 139, down from 207 days in January 2012. The number of closed sales was up slightly from 40 in January 2012 to 41 in 2013. The average sale price was down from $178,411 a year ago to $171, 841 in January 2013.

"We're starting to see a lot more property moving around Lake Keowee," Hill said, adding that southern Oconee County is also seeing improvements in sales.

Hill said it is likely mortgage rates will rise some in the second half of 2013, but predicted the rates would still be low.

Kevin Cope, a Seneca Realtor and chairman of the Western Upstate board of directors, said he believes 2013 will be a good year for home sales.

"There's reason to be more optimistic," Cope said. "It's still early in the year, but things are improving."

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Cope said that about 70 to 75 percent of his business in Oconee County comes from people moving to the area, much of that due to the proximity to Clemson University and Duke Energy's Oconee Nuclear Station.

Perry Rogers, a local Realtor who is also a member of the Western Upstate board, said higher taxes on properties which are second homes or investment properties keep some from buying property in the county. He said one recent investor who was looking at investing $1 million ended up buying property in Georgia because of the higher taxes on those properties in Oconee County.

"Many of our properties are second homes or investment properties where they are going to build their retirement home," said Rogers. "These properties are taxed higher. It is a huge difference."

Rogers added that plans for the Sanctuary Pointe project, a 325-acre development near Interstate 85 and Lake Hartwell, which will include two hotels, a marina and a golf course, will be a great boost to development in Oconee County.

"Sanctuary Pointe is the greatest thing to happen to Lake Hartwell in my lifetime," Rogers said. "It's a property most people didn't even know was there. It's a home run."

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