

Realtors foresee good news for homebuyers

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OCONEE COUNTY —

The housing market in 2008 left homebuyers and realtors alike hoping for a better 2009.

According to John Powell, owner of Powell Real Estate, that wish is bound to be answered.

“The market slowed, there’s no doubt about it,” he said. “But now, with the New Year, confidence will be restored and 2008 will serve as a big wake-up call.”

With so many foreclosures occurring across the nation in 2008, Powell said he believes people will no longer fall for the attractive adjustable rate mortgages that allow families to own a home, if only for a few years.

“They get in over their heads,” he said. “The idea of

owning a home is exciting, but after 2008, families will plan for the long term instead of the short term.”

And now, interest rates are as low as they have been in years, said Riley Johnson, owner of The Riley Group real estate in Clemson.

“It is a buyers market out there right now, bottom line,” Johnson said.

But even in 2008, when home sales were so low, Johnson agreed it wasn’t all bad.

“Sales were down, but rental properties were through the roof,” Johnson said. “I had upwards of around 50 properties for rent. I only have one left.”

Matt Hollifield, owner of Yoder’s building supply, shared that same positive sentiment.

“Interest rates are way

down and so is the price of building supplies,” Hollifield said. “Come spring, when the weather clears up, building and the buying of homes and lots will pick up a lot. The time is now to get planning.”

Plenty of things contributed to the crippling housing market that persisted through all of 2008, they said.

“For one, banks shouldn’t allow people to borrow more than 100 percent of what they need,” Powell said. “Oconee banks are some of the strongest banks in the Upstate, and they are very prudent with their lending. This is a necessity.”

But for Johnson and Hollifield, they said they noticed a difference due to politics.

“It was an election year,”

homebuyers

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in the mindsets of potential homebuyers as well, Powell said.

“Back in 1983 when the housing market was so bad, people maybe watched 30 minutes of television,” he said. “Now, it’s all over the place. If people hear or see that things are bad, they’re going to believe it.”

It seems, though, that 2009 will be a better year for real estate in general.

“I have an extremely positive outlook for the upcoming year,” Powell said. “Families who have been waiting for the right time to buy, they can rest easy knowing that the opportunity is here.”

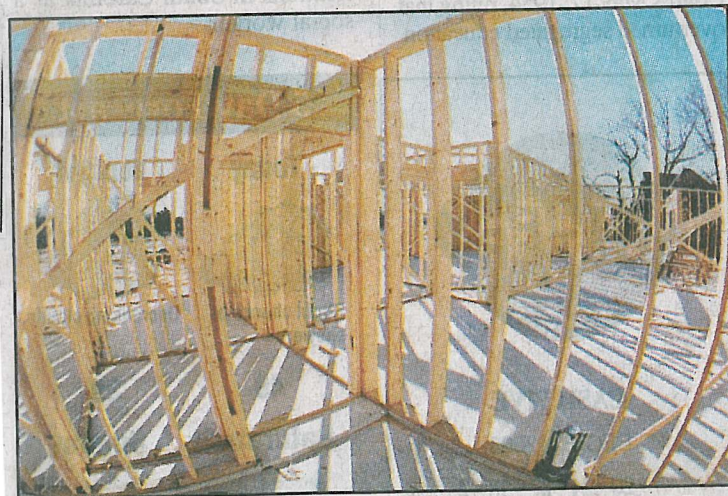
Johnson said. “People usually tighten up until the new administration takes over, and they see how things are going.”

And in addition to the election, the media plays a role

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RIVERS & LAKES

Lake	Change (As of 7a.m. yesterday)	Full Pool
Hartwell Lake	641.26 up 0.26	660.0
Lake Keowee	95.59 up 0.70	100.0
Lake Greenwood	97.10 down 0.20	100.0
Marion Lake	74.00 down 0.10	76.8
Lake Jocassee	75.64 down 0.70	100.0
Rivers	Change (As of 7a.m. yesterday)	Flood Stage
Fr. Broad River at Asheville	1.60 no change	8.0
Saluda River at Pelzer	4.00 down 0.10	9.0
Saluda River at Chappells	3.80 no change	14.0
Catawba River at Lowell	2.50 down 0.10	10.0
Congaree River at Columbia	3.30 down 0.10	19.0



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The housing market, both existing home sales and new home construction, is expected to pick up in 2009 according to local real estate agents.