

Residential sales in state down in '08

Greenville-area prices up a bit for year

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The Greater Greenville area's 19.6 percent decline in the number homes sold last year may not sound great, but it was a better performance than in many other areas of the state and gave local real estate pros reason to be optimistic about a recovery.

There were 7,529 residential units sold in the Greater Greenville area last year, compared with the 9,370 units sold in 2007, according to the South Carolina Association of Realtors Multiple Listing Service. But the median sales price for Greenville area homes was up in 2008, according to MLS.

Statewide, Real estate agents sold nearly 15,000 fewer homes last year as sales fell to 46,914. The 24 percent drop was the biggest in at least a decade. Median price finished at \$154,000, down 3.5 percent from 2007, according to data released by the state realtors trade group.

Fritzi Barbour, president of the Greater Greenville Association of Realtors, said the Up-state fared better than most areas in the state partly because "we didn't have the completely unrealistic rises in appreciation, so there's not too much to correct from."



File photo

Signs line a street outside a condominium complex Englewood, Colo., in November 2008.

The hardest hit area in South Carolina last year was Orangeburg, which suffered a 34 percent drop in home sales. Beaufort fared best with only a 9.2 percent decline.

C. Dan Joyner, president of Prudential C. Dan Joyner Realty, said the 19.6 percent decline for the Greater Greenville market says the area continues to draw and expand industry.

Greater Greenville saw a 2.4 percent increase in the median home prices.

"That's a very, very

good sign," Joyner said. "I think we're in a strong position to move forward when the market turns around."

Jill Blume, president of BankLine Mortgage Corp. in Greenville, said the 2.4 percent median price increase is a reason why "Greenville County is not considered a declining market by any of our investors that buy loans.

"It's is a buyer's market and we are still faring very well," she said.

— *The* (Columbia) *State* contributed to this report.