
Summer ending, but housing market stays hot

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SENECA — The fall season officially begins Wednesday, but the imminent end of summer has done nothing to cool off home sales that are still sizzling, according to the most recent market information released this week by South Carolina Realtors.

Statistics tracking activity last month shows Oconee County properties stay on the market about three months on average before they sell, a big drop from previous years. Also, median home sale prices continue to climb.

The two key trends — diminishing days on market and spiraling prices — appear to signal that the housing market is not ready to slow down any time soon.

A year ago, homes in the area stayed on the market an average of 107 days before a sale. Last month, however, properties sold were on the market 97 days on average, a reduction of 9.3 percent.

In the meantime, the median price of homes sold in the Western Upstate market, which includes Anderson, Oconee and Pickens counties, jumped to \$157,000, an increase of 4 percent

over last year's median price.

Nick Kremydas, South Carolina Realtors chief executive officer, said the solid market numbers are at the highest level the market has seen since 2007.

"Summer is wrapping up with continued momentum toward an improving housing market," Kremydas said.

Statewide benchmarks, such as new listings that are up 4 percent to more than 9,000, pending sales up 3 percent to almost 6,000, and a shrinking of inventory all appear to signal a strengthening market, according to Kremydas.

Local market information for Seneca shows that the median price of home sold has increase more than 10 percent to almost \$177,000. Home sellers in Seneca were getting 95.4 percent of the listed price, according to the Western Upstate Association of Realtors.

Year to date in Clemson, the median price dropped almost 5 percent to \$179,500 compared to \$188,200 a year ago, and home sellers received 95.2 percent of the price listed.

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