Unsold Lake Keowee lots to be auctioned Sunday

Waterfront properties at Four Points North will go to highest bidder

BY CARLOS GALARZA
THE JOURNAL

SALEM — Dozens of Lake Keowee waterfront lots unsold since the housing crash of 2007 and ensuing economic recession will be put on auction Sunday.

Signs promoting the auction attracted passersby Friday at the gated Four Points North subdivision off of Highway 130.

Oconee County Planner Aaron Gadsby said the subdivision and recorded plat were approved by the Planning Department several years ago.

Chuck Kormelink, broker in charge of Lake & Land Realty called the empty lots at Four Points North a sign of the times.

He said when the market crashed, lending on home sites dried up.

Kormelink said retirees are no longer flocking in great numbers to Lake Keowee as they did before the market crash.

"They can't sell their homes where they live," he said. "How can they move up?"

The National Auction Group Inc. of Gadsden, Ala., is conducting the auction.

All 54-waterfront lots at Four Points North on Stamp Creek Road will be auctioned, as well as a 160-acre tract that is permitted for 10 boat docks.

The auction includes more than 100 properties that feature homes and lots on Keowee and Hartwell lakes.

Also on the block are properties in Pickens County, Anderson, Greenville and Saluda, N.C.

John Marshall, a promoter of the event, said many of the properties would be sold absolute, which by law requires that they be sold regardless of price.

Registration begins at 1 p.m. and the auction gets under way at 2 p.m.

Richard Bone, president of The National Auction Group, called the event "an incredible opportunity" for anyone looking for bargains on unique properties.

For a complete property list, photos, more information and driving directions go to www.nationalauctiongroup.com on the web, or call (800) 579-1174.

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Signs promote Sunday's auction of waterfront properties at Four Points North on Stamp Creek Road in Salem.

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