Upstate housing market shows signs of life

BY MIKE EADS
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SENECA—The Upstate housing market is showing signs of improvement, with inventory levels dropping, more high-end homes selling and higher average sales prices.

The Western Upstate Association of Realtors reported growth in August, with most key indicators higher than this time a year ago. Pending sales were down 1.5 percent, but the overall median sales price is up 1.5 percent, inventories dropped by 8.2 percent and sales of homes in the $350,000 and up range rose by 6.2 percent.

Local Realtor Beth Wilson said she sees more and more buyers coming into the local market.

"It's a great sign that now there are more people out there actually looking," she said.

Wilson is seeing more empty nesters looking to make that big final move.

"There's a lot of pent-up demand," Wilson said. "More retirees are coming to the table with the attitude, 'We've got to do something with our life and enjoy it.'"

Wilson also credits low interest rates for bringing first-time homebuyers into the market and allowing existing homeowners to upgrade.

"It's a domino effect," she said.

Seneca continued its strong overall performance for 2012. Houses sat on the market longer last month, but owners received 91.3 percent of their asking price, up 3.4 percent over August 2011. Median sales prices have improved nicely, up 50.9 percent from August 2011 and 34.8 percent for 2012 overall.



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Home sales are better this year over last, but August's Upstate real estate stats show recovery is far from complete.

The story is not quite as rosy in Oconee and Pickens counties, with solid improvement for 2012 to date, but August of this year lagged behind the market's performance for the same time last year.

Walhalla slumped a bit last month, but is doing well for the year. Median sales prices have risen 16.7 percent and closings are up 63 percent for 2012 thus far.

Westminster was just the opposite, with key indicators down for the year and some good numbers for August, including a 13.3 percent hike in median sales price and houses selling for 91.5 percent of asking price (up 3.4 percent over August 2011).

Clemson's numbers are down across the board from August 2011, save for sellers getting 94.3 percent of asking price and a drop of 18.5 percent in homes for sale, both better than the same time last year.

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