

# Local realtors say market filled with buyers, low on inventory

**BY NORM CANNADA**  
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SENECA — While the COVID-19 pandemic slowed the real estate market in March and April, local realtors say they are now seeing unprecedented growth in Oconee County.

"I've never seen anything like it,"

Sue Pulliam of Alien Tate Realty said. "We've got people wanting to come to our area from a lot of densely-populated places. I've never been so busy in my entire career as I am right now."

Pulliam said she has received calls about properties in Oconee County from interested buyers in Michigan, Ohio, Pennsylvania,

New York and Chicago and has even seen people make offers on Oconee properties after only seeing them on a video. She said she believes the pandemic contributed to the surge.

"I think that people have just been home and they've been in

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these cramped-up places and they say, "Where can I find a better lifestyle?" she said. "Where we live is such an attraction, because the outdoor areas we have are just tremendous, with parks and waterfalls and lakes and lots of things to do outside — a lot of greenspace — and I think that's what they're looking for."

Mike Hill of Bob Hill Realty agreed the market has rebounded strongly from a "dip" in March and April.

"I think it had part to do with the pandemic and then part to do with the stock market, because the stock market dropped like 19,000 points, affecting a lot of people's cash flow," he said. "I would say in May we started to see the trend go back upward, and June and July, and even now into August, it's been doing fantastic."

Justin Winter of Sotheby's International Realty said he has seen the same growth in the market.

"Around the first of May, things just broke open," Winter said. "It started to happen when people decided they were going to get in their cars and drive. We were being inundated with people from Atlanta and Charlotte and Asheville and other areas not too far north, and really up into New Jersey."

Winter said protests that started after the death of George Floyd have also affected the market, along with the pandemic.

"You've got the COVID situation, and then you've got the protests and what's been happening in the cit-

ies, and I can assure you that's driving people out of the cities," Winter said. "We talk to people every day who are ratcheting up their retirements, they're ratcheting up their second-home plans. So if people were thinking about buying a second home on Lake Keowee or in the Upstate, they've moved those plans forward."

Cliff Powell of Powell Real Estate in Walhalla said he has 45 properties under contract and set to close in the next two months.

"Pretty much all of those were generated during this COVID time," Powell said. "If you're thinking about selling, now is the time, because nothing is staying put. Houses between the low 100s up to 250 (thousand) are flying off the shelves. We can't keep them listed more than a day or two."

But low inventory of homes is an issue.

"If things continue at the same rate we're seeing right now, we'll be out of inventory in 30 to 60 days," Winter said. "We're selling everything."

Hill pointed to the Keowee Key community as an example of the lower inventory. Hill said he normally expects 10 percent of properties to be for sale in the community of about 1,700 to 1,800 homes. Earlier this month, Hill said there were only about

28 or 29 homes for sale in Keowee Key.

"I think people are just content with where they're at and don't want to move," he said. "I love this area, too, and I don't

want to move. It definitely has caused new construction to increase big time.

"I haven't seen it like this since 2005," Hill added. "Now, 2005 was a different market. We still had a lot of inventory back then."

Looking at the next six to 12 months, Pulliam said she expects the market to slow down.

"I think it's going to slow down because of lack of inventory," she said. "I think we'll have buyers still wanting property, but I do think at a certain point when you just don't have anything to sell, it's going to slow down."

While he agrees inven-

tory is low, Winter said he believes the market will remain strong as people from larger cities slowly work their way to more rural areas.

"I think people want to leave, but don't want to buy until they sell their residence," he said. "It's taking them a while to sell and they're going to have to wait. So, I feel the buying activity is only going to continue to improve or continue at the same rate that it's at right now."

Both Powell and Winter said the strong seller's market will cause prices to rise as inventory drops.

"I see especially the mountain lake market growing at a rate that we haven't seen in at least the last 10 years," he said. "As people begin to discover lakes like Cherokee, like Becky, Whitewater Lake, Chattooga Lake — all these little hidden gems that have been in the county — you're going to see prices rise there exponentially. I see prices rising unless something can be done to solve our inventory issue."

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**Justin Winter**  
Sotheby's International Realty