

SELLER'S MARKET



Anderson County outpaces the greater Knoxville area

By Crystal Huskey

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For the past three years, it's been a seller's market in not just Anderson County, but the entire Knoxville area.

This year, Anderson County is ahead of the curve. It's the only county in the greater Knoxville area that is seeing home sales and median sales prices up by 10-percent from 2018.

In Blount County, home sales were down 18.5-percent. In Knox, the market is down by 4.3-percent.

There are more buyers than homes on the market, and that means that now is a great time to put your house up for sale.

Teresa Portwood, a real estate agent with Sellers Realty, said that not only is it a seller's market, it's spring, and that means people are out looking for homes now that the weather is improving. It's also the time of year that families with children start looking to buy a house, and school districts play a huge part in that.

"We have people who ask about Oak Ridge, because Oak Ridge schools have that reputation, but we also have Anderson County and Clinton City schools, who offer an excellent education," she said.

Despite the housing boom taking place here, the home inventory is down by 10.9-percent. That means

there are even less homes for sale this year than last.

"There just isn't the inventory you'd want for the demand," Rocky Top Realty's Kathy Shepherd said. "That's why it's such a seller's market. We had someone come into the office the other day. He was from Michigan and he had just interviewed with Aisin and he wanted to see the listings we had."

Shepherd noted the peak months for selling a home, April, May, and June, coincide with families relocating. With Anderson County's large industrial base families knowing they will make a move want to get that out of the way before the next school year begins. That means finding a home,

moving into it, getting settled — all the little things that have to happen before a child begins the next school year.

She added Anderson County is prime spot for all the natural beauty East Tennessee has to offer. "Anderson County is beautiful, but you're also so close to the Smokies, to Knoxville ... It's really just a great location."

She also noted that once the days start getting warmer and there is more daylight, it's time to spruce up your home if you're selling.

"Now, before those peak months, is a good time to clean, plant flowers, make everything look great," she said.

It being a “seller’s market, also means it’s a great time to be a developer. Just ask Christy Hicks, broker at ReMax/Tri-Star and developer through Thomas Hicks Construction. The area just behind Walgreens on Charles Seivers Boulevard has belonged to Hicks for a few years, and she is finally building on it.

Thomas Hicks Construction is developing the land and a national builder will build 71 town homes that they plan to sell for under \$200,000. The average square footage will be between 1400-1600 square feet.

“It will have a common area with a dog park, a picnic area,” Hicks said. “We want to make it feel residential.”

While she can’t disclose the name of the builder, she said that the same company sold 170 homes last year in the Knoxville market and their goal for this year is 350.

“My thought was that we needed somebody that can build at a price point where two people that work at Aisin can buy that cheaper than paying rent,” Hicks explained.

Brace for a boom

Hicks believes that the 122 exit into Clinton off I-75 is ready to explode with growth, if housing can keep up.

“Emory Road is bursting at the seams,” she said. “It’s going to come north. Raccoon Valley doesn’t have the infrastructure.”

As a real estate agent, she is noticing two trends: one, when it comes to new construction, people want to purchase a home that is already built instead of building a spec home; and two, many, many people are moving down from up north.

“People are coming here with a map,” she said. “They don’t really care about the amenities. They want to know how many miles from a hospital, from Walmart, from Knoxville. They like our recreational amenities like the lake and mountains but aren’t too worried about things like restaurants or shopping.”

According to Hicks, they just kind of like Anderson County for what it is right now.

“We have a great town, people love

it when they come,” she said. “This is what our leadership has been working on for years.”

They also love the low property and income tax.

The need for more rooftops

While buyers aren’t moving to Anderson County specifically for the amenities, retail is still something that county leadership wants to draw. And it’s residential growth that draws retailers, according to Hicks.

“It’s been the chicken and the egg for so long,” she said. “Developers want amenities and retail, retail wants housing. Taking this chance with housing, we’re going to get amenities.”

Many chain stores and restaurants require specific demographics, including a minimum number of rooftops. For most chains, Anderson County just isn’t there yet.

But attracting retail isn’t the only reason the county needs housing — there isn’t enough to go around. As of Monday, March 11, there were 210 homes listed as “active,” meaning there is no contract on them, in all of Anderson County, according to Joey Smith with Sellers Realty. In Clinton, there were 70; Norris had three; Oak Ridge had 77; Oliver Springs had six; Rocky Top had 13; and, Andersonville had 23.

That’s not a whole lot of houses to choose from. There are more jobs available in Anderson County than there are homes to purchase.

Patriot Ridge subdivision off of Ridgeview in South Clinton is one of the first to be built in years, along with a smaller subdivision off Miller Road close to Anderson County High School. Those homes are selling almost as fast as they’re being built.

In the most popular price category — \$150,000-\$200,000 — there are only 28 homes for sale. Most homes in that price range are receiving multiple offers within the first few days of being listed.

With multiple offers on a single property, that sales price keep getting pushed up. But Hicks doesn’t

think that can continue much longer.

Prepping to sell

Jackie DesMarais, broker at Norris Real Estate Group, has seen the same thing happen.

“Homes that are updated sell fast,” she said, adding that she is seeing many homes receive multiple offers the day they’re listed, too. DesMarais also specializes in interior design, and believes that small improvements make a big difference.

Any real estate agent will guide you in deciding which updates will make the biggest difference in your home, according to DesMarais.

“Almost everyone should go ahead and have an inspection done prior to listing,” she said, “so that when you get a contract and they do an inspection, you won’t be surprised.”

And sellers typically are surprised by the sheer length of an inspection report, which lists every single thing that needs to be fixed in the home, from bare wires in the attic to missing

GFCI outlets in the bathrooms and kitchens.

She also recommends clearing personal items out of the home as much as possible.

“Walk across the street from your house and look at it,” she said. “Is your lawn overgrown? Do the bushes need trimmed?”

Things like painting the front door make a world of difference.

And her biggest tip: clean, clean, clean.

“And declutter,” she said. “Make it as sparse as possible and stick to neutral paint, like greige. Shampoo your carpets, scrub the baseboards and cabinets.”

If you decide to remodel or upgrade a room, go for the bathroom or kitchen.

“You get the most bang for your buck in kitchen upgrades,” she said.

Since you’re moving anyway, DesMarais suggests packing up and storing as much as possible.

“Open up your curtains and blinds, make it bright, light and big,” she said.

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