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**Year's end is
neither an end nor
a beginning but
a going on, with all
the wisdom
that experience can
instill in us.**

Hal Borland

***GCRA Committee Meetings
January 13 & 15, 2026***

January 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1 New Year's Day (Office Closed)	2	3
4	5	6	7	8	9	10
11	12	13 Administration Committee meeting, 12:30	14	15 Operations Committee meeting, 12:30	16	17
18	19 Martin Luther King, Jr. Day (Office Closed)	20	21	22	23	24
25	26	27 Board meeting, 12:30	28	29	30	31

February 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10 Administration Committee meeting, 12:30	11	12 Operations Committee meeting, 12:30	13	14
15	16 Presidents' Day (Office Closed)	17	18	19	20	21
22	23	24 Board Meeting & Retreat, 9am – 2pm	25	26	27	28

**Administration Committee Meeting Agenda
Tuesday, January 13, 2026 – 12:30 p.m.
GCRA Board Room**

1. Opening and Roll Call
2. *Election of Committee Officers
3. Administration Reports
 - a) Subrecipient Report (Page 5)
4. Financial Reports
 - a) Financial Highlights – KPI (Page 6)
 - b) November Financials (Pages 7 – 10)
5. Other Business
 - a) Executive Director Updates

*Committee Approval Required

Committee Members: Barry Coleman, Dean Doolittle, Jane Kizer, Paul Schweikardt, Joanna Reese, Diana Weir

*Staff Assistance: Joe Smith – Executive Director
Pamela Proner – Finance Director
Francisco Arnaiz – Program Manager
Meg Macauley – Senior Executive Assistant & Office Manager*

If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact Joe Smith at 242-9801, extension 114, or jsmith@qcra-sc.org.

Please let us know if you do not plan to participate.

Subrecipient Performance Report

November/December 2025

Contract Period 7/01/2025 - 6/30/2026

Contract	Subrecipient	PY 25 Contract Amount	Expenditures	Balance to Spend	PY 25 Percent Expended
ESG	HRC	\$ 40,000.00	\$ 16,923.06	\$ 23,076.94	42%
	Pendleton Place	\$ 36,870.44	\$ 8,353.18	\$ 28,517.26	23%
	Safe Harbor	\$ 35,000.00	\$ 8,510.27	\$ 26,489.73	24%
	United Housing Connections - HMIS	\$ 5,000.00	\$ 5,000.00	\$ -	100%
	United Housing Connections - Outreach	\$ 9,409.00	\$ 7,634.92	\$ 1,774.08	81%
	United Housing Connections - Shelter	\$ 13,500.00	\$ 5,581.02	\$ 7,918.98	41%
	United Ministries	\$ 54,500.00	\$ 22,708.35	\$ 31,791.65	42%
Total ESG Subrecipients:		\$ 194,279.44	\$ 74,710.80	\$ 119,568.64	38%
CDBG Unincorporated	Greenville Free Medical Clinic	\$ 95,000.00	\$ 34,093.55	\$ 60,906.45	36%
	HRC - Fair Housing	\$ 37,000.00	\$ 15,653.77	\$ 21,346.23	42%
	Meals on Wheels	\$ 55,000.00	\$ 30,028.89	\$ 24,971.11	55%
	Safe Harbor	\$ 35,000.00	\$ -	\$ 35,000.00	0%
	Unity Health on Main	\$ 60,000.00	\$ 28,587.39	\$ 31,412.61	48%
	Upstate Warrior Solution	\$ 20,000.00	\$ 9,178.96	\$ 10,821.04	46%
Total CDBG Unincorporated Subrecipients:		\$ 302,000.00	\$ 117,542.56	\$ 184,457.44	39%
Total ESG/CDBG Unincorporated		\$ 496,279.44	\$ 192,253.36	\$ 304,026.08	39%
CDBG Fountain Inn	Center for Community Services	\$ 5,000.00	\$ 4,769.23	\$ 230.77	95%
	City of Fountain Inn Parks & Rec Seniors	\$ 5,000.00	\$ 5,000.00	\$ -	100%
Total CDBG Fountain Inn Subrecipients:		\$ 10,000.00	\$ 9,769.23	\$ 230.77	98%
CDBG Greer	City of Greer Parks & Rec (Needmore Youth)	\$ 5,000.00	\$ -	\$ 5,000.00	0%
	City of Greer Parks & Rec (Cannon Senior)	\$ 3,000.00	\$ 3,000.00	\$ -	100%
	Creative Advancement	\$ 5,000.00	\$ 2,331.04	\$ 2,668.96	47%
	Greer Community Ministries	\$ 18,500.00	\$ 18,500.00	\$ -	100%
	Greer Relief	\$ 28,500.00	\$ 28,500.00	\$ -	100%
Total CDBG Greer Subrecipients:		\$ 60,000.00	\$ 52,331.04	\$ 7,668.96	87%
CDBG Mauldin	Center for Community Services	\$ 3,500.00	\$ 2,726.43	\$ 773.57	78%
	City of Mauldin - Senior Program	\$ 12,500.00	\$ -	\$ 12,500.00	0%
Total CDBG Mauldin Subrecipients:		\$ 16,000.00	\$ 2,726.43	\$ 13,273.57	17%
CDBG Simpsonville	Center for Community Services	\$ 12,000.00	\$ 4,089.47	\$ 7,910.53	34%
	City of Simpsonville Senior Program	\$ 10,000.00	\$ 1,200.00	\$ 8,800.00	12%
Total CDBG Simpsonville Subrecipients:		\$ 22,000.00	\$ 5,289.47	\$ 16,710.53	24%
Total CDBG - All Municipalities		\$ 108,000.00	\$ 70,116.17	\$ 37,883.83	65%
Grand Total - ESG and CDBG		\$ 604,279.44	\$ 262,369.53	\$ 341,909.91	43%

GCRA
Statement of Net Position
11/30/2025

ASSETS

Cash and cash equivalents	14,268,839
Accounts receivable	5
Grants receivable	2,644,495
Prepaid items	(1,710)
Loans receivable	10,226,976
Lease Receivable	93,450
Real property held for inventory	9,102,331
Real property held for rental	13,144,950
Fixed assets	842,691
Accumulated depreciation	(2,265,592)
Deferred outflows of resources	529,091
Total assets and deferred outflows	<u>48,585,526</u>

LIABILITIES

Accounts payable and accrued liabilities	166,038
Unearned revenue	2,202,759
Funds held in escrow	116,203
Noncurrent liabilities:	
Lease Liability	73,818
Net pension liability	2,392,464
Notes payable	4,736,916
Deferred inflows of resources	331,566
Total liabilities and deferred inflows	<u>10,019,764</u>

NET POSITION

Net investment in capital assets	11,882,799
Restricted net assets	
Unrestricted net assets	<u>26,682,963</u>
Total net position	<u>38,565,762</u>

Total Liabilities and Net Position	<u>48,585,526</u>
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GCRA
Statement of Revenue & Expenditures
For the Five Months Ending Sunday, November 30, 2025

	Budget	November Actual	YTD Actual	Variance	% Total
REVENUES					
Grant income	13,922,105	444,495	1,529,861	12,392,244	36.3%
Loan repayment		202,271	650,147	(650,147)	15.4%
Sale of property	800,000	455,250	1,603,750	(803,750)	38.1%
Rental income		76,480	392,750	(392,750)	9.3%
Unrestricted income	11,657,191		25,000	11,632,191	0.6%
Miscellaneous income	2,035,386	(40)	8,175	2,027,211	0.2%
Total revenues	28,414,682	1,178,456	4,209,683	24,204,999	100.0%
EXPENDITURES					
Housing services					
Delivery of service	3,493,739	67,021	415,784	3,077,955	10.4%
Acquisition	150,000	455,250	1,103,750	(953,750)	27.7%
Disposition	334,392	18,027	119,413	214,979	3.0%
Property maintenance		17,062	156,710	(156,710)	3.9%
Demolition	421,977			421,977	0.0%
Rehabilitation	324,398	17,962	81,117	243,281	2.0%
New construction	4,676,288		352,885	4,323,403	8.9%
Home repair program	1,347,790		80,047	1,267,743	2.0%
Facade improvements	168,216			168,216	0.0%
Economic development	316,356	825	900	315,456	0.0%
Infrastructure/public works	2,637,613	8,485	88,326	2,549,287	2.2%
Developer/housing partners	2,105,571	350	582,258	1,523,313	14.6%
Public service subrecipients	947,988	35,988	143,478	804,510	3.6%
Special projects	4,495,182			4,495,182	0.0%
Community housing dev. org.	500,798	169,449	169,449	331,349	4.3%
Housing assistance	166,452	11,572	64,547	101,905	1.6%
Shelter, outreach and other assistance	1,050,827	20,331	85,981	964,846	2.2%
Administration and planning	3,949,430	89,155	465,318	3,484,112	11.7%
Interest expenditure	527,665	12,868	70,279	457,386	1.8%
Total expenditures	27,614,682	924,345	3,980,242	23,634,440	100.0%
Excess (deficiency) of revenues over (under) expenditures	800,000	254,111	229,441	570,559	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt	(800,000)	(8,394)	(230,109)	(569,891)	
Total other financing sources (uses)	(800,000)	(8,394)	(230,109)	(569,891)	
Net change in fund balances		245,717	(668)	668	

GCRA
Statement of Rev & Exp by Funding Source
For the Five Months Ending Sunday, November 30, 2025

	CDBG	CDBG PI	Home	Home PI	ESG	MLF	AHF	Other	Total
REVENUES									
Grant income	817,987		431,338		115,313			165,223	1,529,861
Loan repayment		157,406		102,135		106,424	37,768	246,415	650,148
Sale of property				(227,600)			254,257	1,577,093	1,603,750
Rental income		97,463		78,964				216,323	392,750
Unrestricted income								25,000	25,000
Miscellaneous income		5,250						2,924	8,174
Total revenues	817,987	260,119	431,338	(46,501)	115,313	106,424	292,025	2,232,978	4,209,683
EXPENDITURES									
Housing services									
Delivery of service	307,287	12,875	27,375	55,032		13,216			415,785
Acquisition								1,103,750	1,103,750
Disposition	6,505	43,556		18,756				50,596	119,413
Property maintenance		22,488		40,759				93,463	156,710
Rehabilitation				22,805				58,312	81,117
New construction			84,501	107,634				160,750	352,885
Home repair program	72,223						7,824		80,047
Economic development	900								900
Infrastructure/public works	20,322	4,507						63,497	88,326
Developer/housing partners			98,047	31,949			452,262		582,258
Public service subrecipients	134,968				8,510				143,478
Community housing dev. org.			169,449						169,449
Housing assistance					35,704			28,843	64,547
Shelter, outreach and other assistance					40,237			45,744	85,981
Administration and planning	217,143	10,469	52,012	8,694	30,862	17,621	97,302	31,213	465,316
Interest expenditure	58,639	(15,395)						27,036	70,280
Total expenditures	817,987	78,500	431,384	285,629	115,313	30,837	557,388	1,663,204	3,980,242
Excess (deficiency) of revenues over (under) expenditures		181,619	(46)	(332,130)		75,587	(265,363)	569,774	229,441
OTHER FINANCING SOURCES (USES)									
Net Proceeds from issuance of long term debt								(230,109)	(230,109)
Intercompany transfers		(20,527)						20,527	
Total other financing sources (uses)		(20,527)						(209,582)	(230,109)
Net change in fund balances		161,092	(46)	(332,130)		75,587	(265,363)	360,192	(668)

Rental
Statement of Revenue & Expense
For the Five Months Ending Sunday, November 30, 2025

	November	YTD		%	
	Budget	Actual	Actual	Variance	Total
REVENUES					
Rental income		76,480	392,750	(392,750)	100%
Miscellaneous income			427	(427)	0%
Total revenues		76,480	393,177	(393,177)	100%
EXPENDITURES					
Housing services					
Disposition		17,277	91,163	(91,163)	18.2%
Property maintenance		17,062	156,710	(156,710)	31.3%
Rehabilitation		17,962	81,117	(81,117)	16.2%
New construction			160,750	(160,750)	32.1%
Interest expenditure		(31,465)	11,641	(11,641)	2.3%
Total expenditures		20,836	501,381	(501,381)	100.0%
Excess (deficiency) of revenues over (under) expenditures		55,644	(108,204)	108,204	
OTHER FINANCING SOURCES (USES)					
Net Proceeds from issuance of long term debt		(8,394)	119,891	(119,891)	
Intercompany transfers			20,527	(20,527)	
Total other financing sources (uses)		(8,394)	140,418	(140,418)	
Net change in fund balances		47,250	32,214	(32,214)	

**Operations Committee Meeting Agenda
Thursday, January 15, 2026 – 12:30 p.m.
GCRA Board Room**

- 1) Opening and Roll Call
- 2) *Election of Committee Officers
- 3) Operations Reports for November & December
 - a) Home Sales Report (Page 12)
 - b) Rental Property Reports (Pages 13 – 19)
 - c) Public Works, Partners, Repairs Report (Page 20)
 - d) Loan Portfolio Report – 2nd Quarter (Pages 21 – 23)
- 4) Other Business
 - a) Development Updates/Executive Director Updates

***Committee Approval Required**

Committee Members: David Doser, Denise Ernul, James Hammond, Robert Julian, Matthew Nocella, and DeAndra “DJ” Wilson

*Staff Assistance: Joe Smith – Executive Director
Levi Chesney – Project Manager
Meg Macauley – Senior Executive Assistant & Office Manager*

If any Board member has questions or wishes to discuss any items of business prior to the Committee meeting, please contact Joe Smith at 242-9801, extension 114, or jsmith@gcra-sc.org.

Please let us know if you do not plan to participate.

Homes for Sale Status Report November / December 2025

<u>Status</u>	<u>Completion</u>	<u>Address</u>	<u>Area</u>	<u>Acq. Cost</u>	<u>Demo Cost</u>	<u>Constr. Cost</u>	<u>Funding</u>	<u>Total Cost</u>	<u>Sales Price</u>
1 New - Complete	November 2025	1306 W. Bramlett Road	City View	\$9,072	\$18,000	\$151,000	HOME	\$178,072	\$275,000
2 New - Complete	October 2024	311 Lion Heart Lane	Greer	\$217,118	\$79,200	\$3,904,813	Multiple	\$4,201,131	\$250,000
3 New - Complete	October 2024	312 Lion Heart Lane	Greer						\$250,000
4 New - Complete	October 2024	316 Lion Heart Lane	Greer						\$250,000
5 New - Complete	October 2024	319 Lion Heart Lane	Greer						\$250,000
6 New - Complete	October 2024	320 Lion Heart Lane	Greer						\$250,000
7 New - Complete	October 2024	323 Lion Heart Lane	Greer						\$250,000
8 New - Complete	October 2024	332 Lion Heart Lane	Greer						\$250,000
9 New - Complete	October 2024	336 Lion Heart Lane	Greer						\$250,000

Homes Sold PYTD: 6

Fairview Townhomes Sold:

<i>SOLD</i>	<i>04/03/25</i>	<i>315 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>
<i>SOLD</i>	<i>03/12/25</i>	<i>324 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>
<i>SOLD</i>	<i>12/17/24</i>	<i>331 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>
<i>SOLD</i>	<i>04/04/25</i>	<i>340 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>
<i>SOLD</i>	<i>07/11/25</i>	<i>327 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>
<i>SOLD</i>	<i>09/19/25</i>	<i>328 Lion Heart Lane</i>	<i>Greer</i>						<i>\$250,000</i>

GCRA Rental Properties - November / December 2025

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
1	6 Bryant Street	Brandon	Occupied	HOME	2BR/1BA
2	7 Saco Street	Brandon	Occupied	CDBG	3BR/1BA
3	203 Mack Street	Brutontown	Occupied	CDBG	3BR/1BA
4	10 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
5	12 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
6	18 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
7	20 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
8	110 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
9	112 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
10	114 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
11	116 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
12	120 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
13	122 Marie Street	Brutontown	Occupied	HOME	3BR/2BA
14	130 Marie Street	Brutontown	Occupied	HOME	2BR/1BA
15	106 2nd Street	Fountain Inn	Occupied	HOME	2BR/1BA
16	107 Alice Avenue	Freetown	Occupied	HOME	3BR/2BA
17	111 Arnold Street	Freetown	Occupied	HOME	2BR/1.5BA
18	123 Baker Street Ext.	Freetown	Occupied	HOME	4BR/2BA
19	3 14th Street	Greer	Occupied	CDBG	4BR/2BA
20	11 24th Street	Greer	Occupied	CDBG	2BR/1BA
21	129 Broadus Street	Greer	Occupied	CDBG	2BR/1BA
22	324 E. Arlington Avenue	Greer	Occupied	HOME	3BR/2BA
23	112 E. Church Street	Greer	Occupied	HOME	3BR/2BA
24	6 Hardin Street	Greer	Occupied	CDBG	3BR/2BA
25	108 Harris Street	Greer	Occupied	CDBG	2BR/1BA
26	106 Lanford Street	Greer	Occupied	CDBG	2BR/1BA
27	511 Trade Street	Greer	Occupied	CDBG	3BR/2BA
28	125 Will Street	Greer	Occupied	HOME	3BR/1.5BA
29	133 Will Street	Greer	Occupied	HOME	3BR/2BA

GCRA Rental Properties - November / December 2025

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
30	137 Will Street	Greer	Occupied	HOME	3BR/2BA
31	16 3rd Avenue	Judson	Occupied	HOME	3BR/1BA
32	1 D Street	Judson	Occupied	HOME	2BR/1BA
33	6 D Street	Judson	Occupied	HOME	3BR/1.5BA
34	7 D Street	Judson	Vacant - repairs underway	HOME	3BR/2BA
35	8 D Street	Judson	Occupied	HOME	3BR/2BA
36	105 Goodrich Street	Judson	Occupied	HOME	3BR/1.5BA
37	102 Heatherly Drive	Judson	Occupied	HOME	2BR/2BA
38	106 Heatherly Drive	Judson	Vacant - house will be demolished and rebuilt	CDBG	2BR/1BA
39	1 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
40	3 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
41	5 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
42	7 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
43	9 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
44	11 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
45	15 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
46	17 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
47	19 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
48	21 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
49	23 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
50	25 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA

GCRA Rental Properties - November / December 2025

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
51	27 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
52	29 Journey Lane	Mauldin	Vacant	HOME, CDBG, Bank, AHF	3BR/2BA
53	31 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
54	33 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
55	35 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
56	37 Journey Lane	Mauldin	Occupied	HOME, CDBG, Bank, AHF	3BR/2BA
57	304 Miller Road	Mauldin	Occupied	HOME	3BR/1BA
58	279 Moore Street	Mills Mill	Occupied	HOME	2BR/1BA
59	321 Tremont Avenue	Mills Mill	Occupied	HOME	3BR/1BA
60	21 McBeth (Adult Day center)	Monaghan	Occupied	CDBG	
61	31 Norwood Street	Monaghan	Occupied	HOME	2BR/1BA
62	15 Speed Street	Monaghan	Occupied	CDBG	3BR/2BA
63	114 Westwood Drive	Simpsonville	Occupied	HOME	3BR/2BA
64	6 Estelle Street	Sterling	Occupied	HOME	3BR/2BA
65	19 Young Street	Sterling	Vacant - Will be demolished and rebuilt	CDBG	2BR/1BA
66	21 Young Street	Sterling	Vacant - Will be demolished and rebuilt	CDBG	2BR/1BA
67	105 Hodgens Drive	Travelers Rest	Occupied	BANK	2BR/2BA
68	202 Roosevelt Avenue	Travelers Rest	Occupied	CDBG	2BR/2BA
69	102 Telfair Street	Worley Road	Occupied	HOME	3BR/2BA

GCRA Rental Properties - November / December 2025

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
<i>Senior Rental Units (FKA "Project 43"/Greenville Housing Futures)</i>					
70	24-A Hollywood Circle	Greenline/ Spartanburg	Occupied	Unrestricted	2BR/1BA
71	24-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
72	26-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
73	26-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
74	28-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
75	28-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
76	30-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
77	30-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
78	32-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
79	32-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
80	34-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
81	34-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
82	37-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
83	37-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
84	38-A Hollywood Circle		Vacant	Unrestricted	2BR/1BA
85	38-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
86	40-A Hollywood Circle		Occupied	Unrestricted	2BR/1BA
87	40-B Hollywood Circle		Occupied	Unrestricted	2BR/1BA
88	2-A Phoenix Bluff Court		Occupied	Unrestricted	2BR/1BA
89	2-B Phoenix Bluff Court		Occupied	Unrestricted	2BR/1BA
90	3-A Phoenix Bluff Court	Occupied	Unrestricted	2BR/1BA	
91	3-B Phoenix Bluff Court	Occupied	Unrestricted	2BR/1BA	
92	4-A Phoenix Bluff Court	Occupied	Unrestricted	2BR/1BA	
93	4-B Phoenix Bluff Court	Occupied	Unrestricted	2BR/1BA	
94	10-A Beech Street	Southernside	Occupied	Unrestricted	2BR/1BA
95	10-B Beech Street		Vacant - repairs underway	Unrestricted	2BR/1BA
96	15-A Pine Street		Occupied	Unrestricted	2BR/1BA
97	15-B Pine Street		Occupied	Unrestricted	2BR/1BA

GCRA Rental Properties - November / December 2025

	<u>Property Address</u>	<u>Community</u>	<u>Status</u>	<u>Funding</u>	<u>Rooms</u>
98	9 Buckner Court	Viola Street	Occupied	Unrestricted	2BR/1BA
99	11 Buckner Court		Occupied	Unrestricted	2BR/1BA
100	15 Mansell Court		Occupied	Unrestricted	2BR/1BA
101	17 Mansell Court		Occupied	Unrestricted	2BR/1BA
102	19 Marsailles Court		Occupied	Unrestricted	2BR/1BA
103	21 Marsailles Court		Occupied	Unrestricted	2BR/1BA
104	11 St. Paul's Drive		Occupied	Unrestricted	2BR/1BA
105	13 St. Paul's Drive		Occupied	Unrestricted	2BR/1BA
106	1110 Bennett Street	Brandon Mill	Occupied	Unrestricted	2BR/1BA
107	108 West Avenue	Brandon Mill	Occupied	Unrestricted	2BR/1BA
108	906 Green Avenue	Green Avenue	Occupied	Unrestricted	2BR/1BA
109	267 Beacon Street	Mills Mill	Occupied	Unrestricted	2BR/1BA
110	116 Chandler Street	Sans Souci	Occupied	Unrestricted	2BR/1BA
111	20 Valentine Street	Sterling	Occupied	Unrestricted	2BR/1BA
112	112 Valentine Street	Sterling	Occupied	Unrestricted	2BR/1BA

RENTAL REPORT
Tenant Balance for November 30, 2025

Property Name	November	Late Fee Due	Past Due 30+	Unit Repair or Utilities Charges	Total Due Per Unit
112 Marie Street	\$850.00	\$100.00	\$400.00		\$1,350.00
114 Marie Street	\$1,050.00	\$100.00	\$3,150.00		\$4,300.00
3 14th Street	\$950.00	\$100.00	\$500.00		\$1,550.00
133 Will Street	\$1,044.00	\$50.00			\$1,094.00
7 Journey Lane	\$975.00	\$50.00	\$175.00	\$75.00	\$1,275.00
11 Journey Lane	\$875.00	\$100.00	\$1,225.00		\$2,200.00
27 Journey Lane	\$975.00	\$100.00	\$2,300.00	eviction in process	\$3,375.00
304 Miller Road	\$300.00	\$50.00	\$300.00		\$650.00
102 Telfair Street	\$950.00	\$50.00			\$1,000.00
	\$7,969.00	\$700.00	\$8,050.00	\$75.00	

TOTAL Past Due Balance For November
\$16,794.00

TOTAL Past Due Balance For October
\$18,529.88

RENTAL REPORT
Tenant Balance for December 31, 2025

Property Name	December	Late Fee Due	Past Due 30+	Unit Repair or Utilities Charges	Total Due Per Unit
112 Marie Street	\$850.00	\$50.00	\$1,100.00		\$2,000.00
114 Marie Street	\$1,050.00	\$100.00	\$3,150.00		\$4,300.00
3 14th Street	\$950.00	\$150.00	\$1,450.00		\$2,550.00
133 Will Street	\$1,044.00	\$100.00	\$1,044.00		\$2,188.00
7 Journey Lane	\$975.00	\$150.00	\$975.00	\$75.00	\$2,175.00
11 Journey Lane	\$875.00	\$50.00	\$1,750.00		\$2,675.00
27 Journey Lane	\$975.00	\$150.00	\$1,950.00	eviction in process	\$3,075.00
304 Miller Road	\$300.00	\$50.00	\$300.00		\$650.00
102 Telfair Street	\$950.00	\$100.00			\$1,050.00
	\$7,969.00	\$900.00	\$11,719.00	\$75.00	

TOTAL Past Due Balance For December
\$20,663.00

TOTAL Past Due Balance For November
\$16,794.00

Public Works, Partners, Repairs - November / December 2025

Status	Project	Funding Source	Total Cost	Estimated Completion	Comments
Permitting	ROW for Gridley Street Stormwater	CDBG	\$248,005	March	County Permits Department staff reviewing documents for Gridley ROW storm water replacement (previously approved now being revisited by County Roads and Bridges Department).
County review	Iola Wilson Street (Roadway)	CDBG	\$2,132,000	TBD	County Roads and Bridges and Land Development Departments reviewing documents.
Under Construction	Operations Annex	Bank	\$321,063	December	Completed; awaiting final inspections for occupancy.
Under Construction	Partner: Habitat for Humanity -- Sturtevant Street (3 homes)	HOME	\$155,000	TBD	Under construction.

# of Jobs Completed YTD	Repair Projects	\$ Spent YTD	Goal for the Year	Remaining	Comments
5	Owner-Occupied Repairs, GCRA	\$44,742	\$249,839	\$205,097	3 in Unincorporated County; 1 in City of Fountain Inn; 1 in Greer
9	Owner-Occupied Repairs, Rebuild Upstate	\$37,222	\$57,500	\$20,278	9 in Unincorporated County
0	Owner-Occupied Repairs, Habitat for Humanity	\$0	\$25,000	\$25,000	-

Memorandum

TO: GCRA Board

FROM: Joe Smith, Executive Director

RE: 2nd Quarter Delinquency Report (October 1, 2025, to December 31, 2025)

DATE: January 15, 2026

The information reported represents the delinquency of GCRA accounts for the 2nd Quarter of the current Program Year 2025. Each month has approximately **205** active accounts; only **163** of those accounts are reported to Equifax. The 205 accounts have a total principal balance of **\$9,821,681.09**. Two rehab advance loans were paid in full. Nine economic development loans have judgments filed against the owners and are not included in this data due to being in a “non-collection” status. The 2nd Quarter delinquency rate for GCRA was **3.9 percent**. The delinquency rate has increased by 1.1 percent since reporting in the 1st Quarter.

A total of **2** accounts were paid in full during the 2nd Quarter of 2025. The total amount of payoff received was **\$29,277.18**.

GCRA has approved one mortgage deferment to homeowners due to loss of income. GCRA has been working closely with Greer Relief and United Housing Connections to provide mortgage assistance to homeowners who have fallen behind for various reasons. GCRA will continue to work with each individual mortgage holder to assist on a case-by-case basis, offering payment plans, deferments, forbearance agreements, and recorded loan modifications to bring the accounts back to a current status. GCRA continues to work with SC Help which in turn provides mortgage assistance to clients who qualify for their mortgage assistance program.

90-Day Mortgage Status Report October 1, 2025 to December 31, 2025

Type of Account	# of Accounts	Monthly Payments	Principal Balance	90+ Days Late	Percent of Delinquency
Interest Only Mortgage	6	\$803.21	\$15,485.91	1	16.7%
Escrow Mortgage	61	\$36,829.38	\$3,017,339.31	5	8.2%
Rehab Advance	82	\$0.00	\$1,522,539.07	0	0.0%
Escrow Only Accounts	14	\$2,697.91	\$525,762.30	0	0.0%
Partner	31	\$54,107.33	\$4,637,586.11	0	0.0%
Economic Development	4	\$1,367.19	\$52,968.39	2	50.0%
Façade	7	\$0.00	\$50,000.00	0	0.0%
TOTAL	205	\$95,805.02	\$9,821,681.09	8	3.9%

CLOSED ACCOUNTS: 2nd Quarter PY 2025

**Rehab Advance
PAID IN FULL 2nd QRT 2025**

Fund Type	Loan Number	Last TransactionDate	Note Date	Amt Financed	Amount Received	
CDBG	0200015064	12/15/2025	11/22/1991	\$30,700.00	\$22,040.00	Family Sold Property
CDBG	0359305011	10/23/2025	3/26/2018	\$21,925.00	\$7,237.18	Homeowner completed term
Total					\$29,277.18	

Greenville News – Ready for the 2026 'Great Housing Reset'? What SC homebuyers should know

December 12, 2025 – Nina Tran

The "[Great Housing Reset](#)" will begin to unfold for U.S. homebuyers in 2026, with income growth outpacing home price growth for a longer period for the first time since the Great Recession Era, according to one online real estate group.

This change in [the housing market](#) will bring relief to some prospective homebuyers, but real estate group Redfin says this won't come in the form of a price correction or recession.

"Instead, the Great Housing Reset will be a yearslong period of gradual increases in home sales and normalization of prices as affordability gradually improves," said the real estate brokerage.

Gen Zers and young families might even be forced to make hard decisions to achieve homeowner status, like moving in with their roommates or parents or holding off on having children, stated the company.

Here's what Redfin's predictions mean for homebuyers in South Carolina, and what city in the state has all eyes on it now that it's become one of the top hot spots to move to in the nation.

Redfin's 11 predictions for the Great Housing Reset explained

[Redfin's report on the Great Housing Reset listed off 11 predictions](#) that could begin to take shape in the U.S. housing market in 2026. Here's what hopeful homebuyers can expect:

- **Home affordability will improve, with the 30-year fixed mortgage rate averaging 6.3% for the entire year** — down from 2025's 6.6% average. The rate cut comes from the Fed in response to America's weaker labor market, but further cuts are unlikely due to inflation risk and the unlikelihood of a recession.
- The median U.S. home-sale price is expected to rise 1% year over year, with **home prices growing slower than wages for a sustained period of time** since the Great Recession, making home buying more affordable.

"Prices will tick up only marginally because still-high mortgage rates and prices, along with a weaker economy, will curb demand," said Redfin.

- **The sales of existing homes in 2026 will go up 3% from 2025**, with sales resulting in an annualized rate of 4.2 million. Redfin also expects the upcoming spring home buying season to be strong due to the 6.3% rates predicted in 2026.
- Nationwide, rents are expected to rise 2-3% year over year by the end of 2026, keeping up with the price of inflation. **Demand for apartments will jump up as supply drops in 2026, contributing to rising rents across many metro areas.**
- Last year, **Gen Z and millennial homeownership rates "flatlined,"** which Redfin predicts will continue going into 2026. This means households could reshape.

"Roughly 6% of Americans who struggled to afford housing as of mid-2025 moved in with their parents, and another 6% moved in with roommates; we expect those shares to increase next year," said Redfin.

- **Policymakers across party lines will come together to address the affordability crisis.** President Trump may declare a national housing emergency to help Americans afford homes, and initiatives that increase housing supply, like Yes In My Backyard, will gain more supporters.

"Not only are sale prices and mortgage rates high, but the total cost of homeownership is rising due to skyrocketing insurance premiums and the likelihood that utility costs will surge due to large scale AI-driven data centers," said Redfin.

- **U.S. mortgage rates will increase more than 30% annually in 2026**, closing the year at a total of \$670 billion.

- **New York City suburbs and Great Lakes cities will heat up in the housing market** while zoom towns like **Nashville, Austin, and Miami cool down**.
- **Climate will become a more popular reason to move** as hurricane and wildfires become more frequent. However, those living in vulnerable neighborhoods might opt to move to safer parts of the same metro area.
- **The National Association of Realtors (NAR) will let local branches create the rules on homes listed within their own markets**, while NARS focuses on advocacy.
 "Putting local MLSs in the driver's seat will accelerate consolidation with many smaller branches joining bigger networks," Redfin said.
- **Generative AI will assist homebuyers in deciding where to move**, curating destinations based on users' budgets and lifestyle criteria.

South Carolina city is 'one to watch' in 2026 housing market

A [Dec. 10 report from NAR](#) identified the top 10 housing spots for 2026. NAR noted that each of the hot spots had strong potential for buyer demand that could improve affordability and provide inventory that matches buyers' budgets.

Although unranked, there's one city that stood out the most to NAR — and it's in South Carolina.

"NAR reports that with mortgage rates projected to ease to 6% in 2026, more than 20,000 additional households in Charleston would be able to afford median-priced homes," stated the report.

Population growth in the Holy City continues to be fast-paced, with millennial households and high-income earners from the Northeast contributing to its popularity. In 2025, income growth in Charleston was also 6% year over year, with job growth up 3.2% compared to 2024.

NAR's top 10 housing market hot spots for 2026

- Charleston
- Charlotte (North Carolina)
- Columbus (Ohio)
- Indianapolis (Indiana)
- Jacksonville (Florida)
- Minneapolis (Minnesota)
- Raleigh (North Carolina)
- Richmond (Virginia)
- Salt Lake City (Utah)
- Spokane (Washington)

How is South Carolina's housing market shaping up for 2026?

A [recent Realtor analysis](#) scored South Carolina a total of 64.8 (B), making it one of the country's top performers in the housing market. The state's balanced level of affordability, paired with its leadership in new housebuilding, was credited with its success, as well as Gov. Henry McMaster, who signed new legislation in October 2025 that aims to increase housing options and community revitalization throughout the state.

In 2024, South Carolina's median listing price reached \$369,772, backed by a median household income of \$67,432. "Charleston, Greenville, and Myrtle Beach are leading the state's expansion, combining strong job markets with growing new-home communities that appeal to retirees, remote workers, and young families alike," said the analysis.

Nina Tran covers trending topics for The Greenville News, part of the USA TODAY Network. Reach her via email at ntran@usatodayco.com.

Greenville Business Magazine – Bryan Brown Leaving Greenville Housing Fund for National Post

December 15, 2025 – August Spencer



Bryan Brown, the founding CEO of the Greenville Housing Fund, will be leaving the agency at the end of the month to take a post with NeighborWorks America.

“This marks the end of an historic era for the Housing Fund,” said Jimmy Kimbell, the board chairman for the agency. “Bryan has done a tremendous job of taking us from the ground-up and he leaves us in a place where we can continue to succeed.”

Brown’s last official day with the Greenville Housing Fund will be December 31, Kimbell said. An interim CEO will be named afterward and will assist the agency as it begins a national search for a new leader. Until then, board leadership will be working directly with staff to help in the transition.

Greenville Housing Fund originally launched in 2018 in response to the findings and recommendations in the 2016 “Balancing Prosperity and Housing Affordability” report, an eye-opening community-wide look at Greenville’s alarming shortfall of affordable housing options. At the time, it was stated the city was at least 2,500 units behind when it came to affordable housing.

Brown was appointed the CEO in April of 2019 and immediately started to change how Greenville looked at affordable housing.

Brown emphasized an entrepreneurial social enterprise model for GHF that leveraged local funds to catalyze strategic public-private partnerships resulting in more than two thousand units of affordable housing across Greenville; innovated the use of the Low Income Housing Tax Credit program to include 152 deeply affordable supportive housing options across 500 units of new affordable apartment homes supported by a strong partnership with the Greenville Housing Authority; developed and deployed a social impact fund; raised nearly \$40 million dollars to support GHF and its investments; launched a resident services program to support at-risk residents in GHF affordable housing; and supported early relationship building by connecting United Way of Greenville County and the City of Greenville with external expertise during early conversations about homelessness that later evolved Greenville Together: A Home for All.

In addition to the array of affordable housing production and preservation, Brown led GHF efforts to support effective public policy development at the local, state, and federal levels to support housing affordability.

Earlier this year, Greenville Housing Fund became a NeighborWorks affiliate after a multi- year effort. Brown said while it was not his goal to work for NeighborWorks, it was an opportunity that he could not pass once it was offered.

“I have enjoyed my time leading the Greenville Housing Fund, but going to NeighborWorks America to lead its National Initiatives is an opportunity to do so much more to support affordable housing, attainable homeownership, and innovations in community development,” Brown said. “We accomplished a lot in the past few years, and I am sure GHF will continue to excel.”

Brown will continue to call Greenville home while working in DC and looks forward to seeing the community meet its affordable housing goals.

https://www.postandcourier.com/greenville/news/greenville-county-affordable-housing-goals/article_e577f6ao-67e1-4d1f-ad49-ce0599339b29.html

Greenville County is behind on building affordable homes. Is the goal already out of reach?

BY SETH TAYLOR STAYLOR@POSTANDCOURIER.COM

DEC 22, 2025



The Greenville County Redevelopment Authority helped build the Fairview Townhomes development in the Sunnyside community in Greer.

GREENVILLE COUNTY REDEVELOPMENT AUTHORITY/PROVIDED

GREENVILLE — Discouraging trends and waning enthusiasm from some public policymakers is raising questions about whether promised affordable housing can be built for people like service workers, construction workers or firefighters.

Halfway through a plan to build 10,000 new affordable homes and preserve 3,000 more by 2030, local groups have built or plan to build only 2,763 homes, roughly 28 percent of the goal. That's despite making significant progress on the preservation side by saving 2,739 homes, or 91 percent of the goal.

Now, developers, nonprofits and local governments face rising headwinds that mean those goals could already be out of reach.

The COVID-19 pandemic, high interest rates, inflation and the rising cost of construction have combined to throw up numerous roadblocks to affordable housing in the past five years, officials say.

Meanwhile, Greenville County elected leaders' support for housing has cooled. Greenville County Council members cut funding for affordable housing from \$3 million to \$2 million this year, indicating it is no longer a priority.

Now, Bryan Brown — the Greenville Housing Fund's first CEO and the man leading many of the efforts to build housing across the county — is stepping down.

The Housing Fund announced Dec. 16 that Brown would take a new job at the end of the year, but Brown told The Post and Courier he decided to step down before receiving the offer.

In a text message responding to questions about his tenure, he said he was “proud of the leadership provided by the city of Greenville to make housing affordability a top priority,” calling the Housing Fund “its strongest partner in these efforts.”

But he offered pointed criticism of Greenville County, saying any success by local groups was in spite of the county, not because of it.

“The lack of policy and investment support are demonstrated by the numbers of affordable housing production trending well below what's needed to close the gap,” Brown wrote.



Bryan Brown, CEO of the Greenville Housing Fund, spoke at the groundbreaking for a new affordable housing complex for seniors just blocks from Unity Park in July. Brown will step down at the end of the year.

SETH TAYLOR/STAFF

In last year's Republican primaries, a political earthquake reshaped Greenville County Council and its approach to affordable housing. The new council has cut funding and stopped incentivizing developers to incorporate affordable homes in their projects.

In an interview, County Council Chair Benton Blount said the council's new members see the county as having a different role than before. They are prioritizing things like fixing the county's roads and giving sheriff deputies a raise over building housing, and they believe the problem is best solved by eliminating regulations, not by spending taxpayer dollars.

“I know that there were some promises made prior to me coming into office,” Blount said. “... (Previous council members) can make all the promises they want, but especially a group of new people like we have — which have been a pretty high turnover — you're going to have a change of perspective.”

In interviews and at the Housing Fund’s annual meeting Dec. 11, local officials remained bullish about the chances to meet their goals, but they acknowledged they have a ways to go.

“It just shows that we’re going to need more tools to incorporate more affordability,” Amber Stewart, the Housing Fund’s director of advocacy and community engagement, said in an interview.

Mario Brown, the CEO of [Affordable Upstate](#), put it more bluntly.

“It’s not enough,” he said. “In terms of growth, it’s been more than we had. But I feel like we could run the risk of patting ourselves on the back when we need to double down on what’s working.”

What’s at stake?

At stake, advocates say, is the ability for people from all different backgrounds to live in Greenville, many of whom help keep the economy afloat: waiters and waitresses, police officers, firefighters and EMTs, truck drivers and construction workers.

As Greenville has grown, the cost of living has skyrocketed. While some are able to afford the rising costs, many are not.

“Without the construction laborer, nothing can be built,” City Councilmember Dorothy Dowe said at the Housing Fund’s annual meeting. “Without the entry-level school teacher, our classrooms would remain empty. Without the restaurant staff, the food can’t be prepared.”

In 2020, the newly created [Greenville Affordable Housing Coalition](#) determined the county was 10,000 homes short of what was needed to make sure all residents could have an affordable home. Local groups would need to build more than 500 new homes each year just to keep up with demand, and if they didn’t, the county would be 20,000 homes short by 2030.

The coalition — led in large part by the Greenville Housing Fund — responded with a two-pronged strategy: build new affordable units, like homes or apartments, and preserve existing units, like older apartment buildings.

In a letter introducing the plan, Brown and then-Greenville County Redevelopment Authority CEO John Castile wrote, “Fair warning, this is an ambitious but realistic plan.”

Initially, the Housing Coalition created annual goals for how many homes must be built and preserved to meet its goal of building 10,000 homes and preserving 3,000 by the end of the decade.

In 2021, for example, the organization and its partners needed to preserve 62 units and build 300 to meet its goals. It ended up preserving 338 and building 241.

In 2022, the goal was to preserve 94 units and build 425. Local groups succeeded in preserving 883 but built just 139.

Stewart said the coalition is no longer creating annual goals. Housing projects, she said, often take more than 12 months to complete, so it doesn't make sense to measure success by the year.

While the Housing Coalition initially published its progress on a public dashboard, the Housing Fund stopped updating the dashboard after 2022. Stewart said that was because of staffing changes. The Fund will now resume publishing the data each year.

The new data — requested by The Post and Courier in September and received in December — encompasses units that are already built between 2020 and 2025, currently under construction or expected to break ground in 2026.



Dozens of government officials, nonprofit leaders and local developers met at the Greenville Housing Fund's annual meeting Dec. 11.

SETH TAYLOR/STAFF

That includes 1,085 homes built and 1,287 homes preserved within the city and 1,678 homes built and 1,452 preserved within the county.

In a text message responding to questions, Brown said the latest data shows the city is on track to meet its goal, but the county is not.

'Unity of effort'

When the Greenville Affordable Housing Coalition kicked off in 2021, it represented a united front among local governments, developers and nonprofits.

"To accomplish this plan over the next 10 years is going to require unity of effort," Butch Kirven, then-Greenville County Council chairman, said at the organization's launch.

But after the reshaping of County Council, priorities have changed.

In this year's budget, County Council members first proposed cutting funding for affordable housing from \$3 million to \$1 million. Only after a late compromise did the county raise the funding to \$2 million, which advocates saw as a win.

At the Housing Fund’s annual meeting, County Council member Alan Mitchell — who alongside Ennis Fant fought to claw back the funding — acknowledged the grim outlook for the county’s affordable housing efforts.

“It was a rocky road this year,” Mitchell said. “We’re not going to try to hide anything. We’re going to let you know that it’s going to be a fight, but it’s a fight worth fighting.”

Mitchell and Fant have been fierce advocates for affordable housing, but many of their colleagues have expressed limited support if not outright opposition to funding it.

County Council members have also indicated they have no appetite for affordable housing incentives, which previously paved the way for developers to incorporate cheaper apartments into their developments. Instead of funding or incentives, Blount said the solution to the lack of affordable housing is reducing regulations that increase the cost of construction and the time it takes to build.

Asked if he believed removing those regulations alone would solve affordable housing, he said no.

“It’s just one step or one tool in a toolbox, and we have more work to do, but I think that if we start internally, it’s going to be much easier to then look at funding mechanisms and things like that,” Blount said.



City leaders celebrated at a July groundbreaking for a 93-unit affordable housing complex near Unity Park. Countywide, newly released statistics show local groups are inching closer to meeting their affordable housing goals — but they still have a long way to go.

SETH TAYLOR/STAFF

While city officials maintain that affordable housing is still a top priority, they've failed to follow through on some promises as well.

Despite notable success — like opening 160 affordable apartments at the Riley at Overbrook and Gateway at the Green this year — the city's most high-profile commitment to affordability remains largely empty land.

As the city began planning for Unity Park and home prices started to rise in the historically Black neighborhoods nearby, officials set aside 8 acres of land, promising to build affordable housing surrounding the park.

The Housing Fund laid out plans to construct 375 affordable apartments or townhomes around Unity Park by the beginning of 2025, but at the beginning of 2026, it has broken ground on just one 93-unit project. It is now scaling back its initial plans, opting for a smaller number of single-family townhomes or cottages.

City officials still say they're committed to affordable housing at the park, and they still believe they can meet their overall goals.

At the Dec. 11 meeting, Dowe said the city's progress is "remarkable" given the impact of COVID-19 and the ensuing challenges in the housing market.

Brown has been the public face of many affordable housing efforts across the county. But after the end of this year, he will take a new position with [NeighborWorks America](#), a national housing nonprofit.

In a press release, the Housing Fund said an interim CEO will take over and the Fund will begin a national search for a replacement. Mayor Knox White, who said Brown had done an "outstanding" job, said City Council will likely confer with the board as it considers next steps.

"I hope they can attract a national leader to carry on the progress we achieved, support and build the team, and guide the board," Brown wrote in a text message. "It's a big task and it will need someone with a bold vision who can secure the support of our elected, business, and community leaders."

SETH TAYLOR

Seth Taylor covers Greenville and the Upstate for The Post and Courier. Born in Iowa, he worked in Wyoming at the Buffalo Bulletin before moving to the Palmetto State.

WYFF – Despite Fed rate cuts, mortgage rates could still rise. Here's why

January 3, 2026 – Katrina Ventura

NEW YORK — [The Federal Reserve cut interest rates](#) by 25 basis points at its final meeting of 2025, but an expert says it may not translate into lower mortgage rates.

Susan Wachter, a professor of real estate at the Wharton School at the University of Pennsylvania, said mortgage rates take their metric cue from the 10-year Treasury.

"The two rates are disconnected. The only time the two rates move together is if we're moving towards a recession," Wachter said.

[Mortgage rates](#) are the interest you pay to borrow money to buy a home. Higher mortgage rates raise monthly payments because more interest accrues on the principal mortgage each month.

U.S. mortgage rates over 10 years

The 30-year average fixed mortgage rate lowered to 6.22% on Dec. 11, 2025, well below the year-to-date average of 6.62%.



Weekly data as of Dec. 12, 2025.

Chart: Katrina Ventura/Get the Facts Data Team • Source: [Freddie Mac via FRED](#)

The 30-year fixed-rate mortgage averaged 6.22% as of Dec. 11, 2025. That is below the year-to-date average of 6.62%, but Wachter said rates remain high.

"Just a matter of four years ago, mortgage rates were 3 or 4%, so this has a big impact on the overall economy, and we cannot, unfortunately, rely on the Federal Reserve's action to solve this affordability problem," Wachter said.

National Association of Realtors data, analyzed by the [Get the Facts Data Team](#), shows that monthly principal and interest mortgage payments in the United States have nearly doubled in the last 10 years.

On average, the monthly cost of owning a home in counties across the United States was \$1,424 in 2025, compared with \$712 in 2015. That number doesn't include costs like property taxes, homeowner's insurance, homeowners association fees and other fees.

Nantucket County in Massachusetts saw the monthly cost of owning a home more than double, reaching \$9,797 in 2025 compared to \$4,691 in 2015. The island, located about 30 miles south of Cape Cod, has a median home listing price of \$5.2 million, according to [Realtor.com](#).

In California, mortgage rates rose by an average of 89% over the last 10 years. The highest mortgage rates in the state are found in Marin, San Mateo and Santa Clara counties.

Counties with the most expensive mortgages in 2025

	County	2025	% increase
1	Nantucket County, Massachusetts	\$9,797	+109%
2	Marin County, California	\$9,283	+50%
3	San Mateo County, California	\$9,163	+50%
4	Santa Clara County, California	\$9,103	+74%
5	Teton County, Wyoming	\$8,816	+80%

Data as of the second quarter of 2025. This data does not include property tax or homeowner insurance costs.

Table: Katrina Ventura/Get the Facts Data Team • Source: [National Association of Realtors](#)

Counties with the least expensive mortgages in 2025

	County	2025	% increase
1	Todd County, South Dakota	\$300	+96%
2	McDowell County, West Virginia	\$332	+66%
3	Apache County, Arizona	\$338	+142%
4	Stewart County, Georgia	\$353	+127%
5	Cottle County, Texas	\$353	+109%

Data as of the second quarter of 2025. This data does not include property tax or homeowner insurance costs.

Table: Katrina Ventura/Get the Facts Data Team • Source: [National Association of Realtors](#)

What is driving up mortgage costs?

According to Wachter, homebuyers face three barriers: high mortgage rates, high housing prices and a buyer strike. High mortgage rates stem in part from large U.S. budget deficits caused by government borrowing during and after the COVID-19 pandemic. As a result, housing prices have risen and many buyers have pulled back.

"Buyers are uncertain about their future job prospects, overall economy prospects — even stock market prospects. That uncertainty is keeping buyers on the sidelines, which is why housing prices, even though they're near all-time highs, are not increasing anymore," said Wachter.

Aside from increasing mortgage costs, the housing market is also seeing a surge in delistings.

"The homeowners who are selling are disappointed because their prices are falling, so they're taking their homes off the inventory. We see that happening more than ever recently," Wachter said.

A recent [report from Realtor.com](#) shows that about 6% of listings have been removed from the market by sellers each month since June. That is the highest national delisting rate reported by Realtor.com since it began tracking this metric in 2022.