

Local Market Update – May 2023

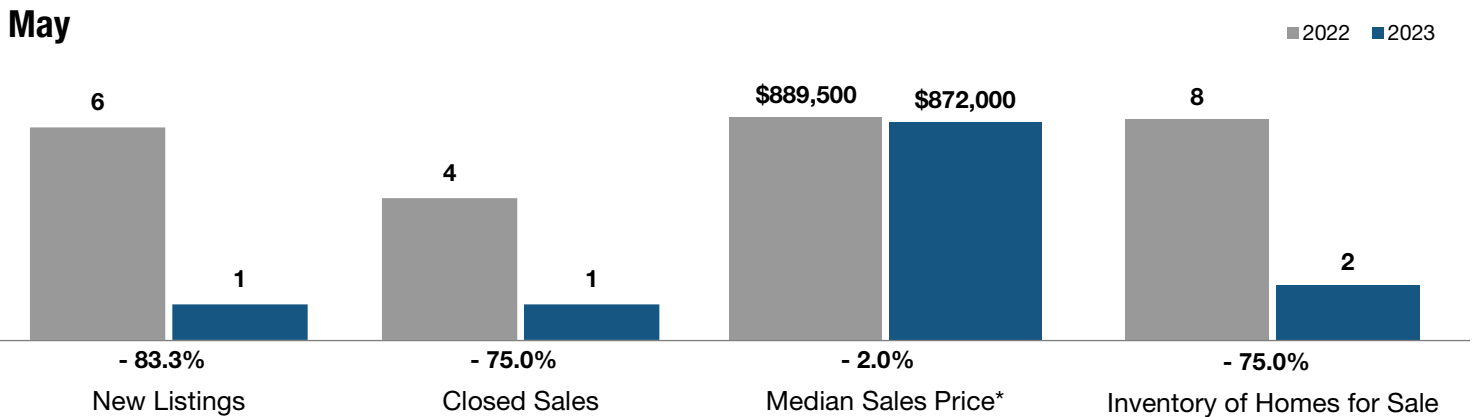
A Research Tool Provided by REsides, Inc. and the Hilton Head Area Association of REALTORS®



Fripp Island

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	2022	2023	Percent Change
New Listings	6	1	- 83.3%	16	7	- 56.3%
Closed Sales	4	1	- 75.0%	11	9	- 18.2%
Median Sales Price*	\$889,500	\$872,000	- 2.0%	\$1,220,000	\$750,000	- 38.5%
Percent of List Price Received*	103.2%	99.2%	- 3.9%	97.9%	97.7%	- 0.2%
Days on Market Until Sale	61	86	+ 41.0%	133	94	- 29.3%
Inventory of Homes for Sale	8	2	- 75.0%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

