

Local Market Update – May 2023

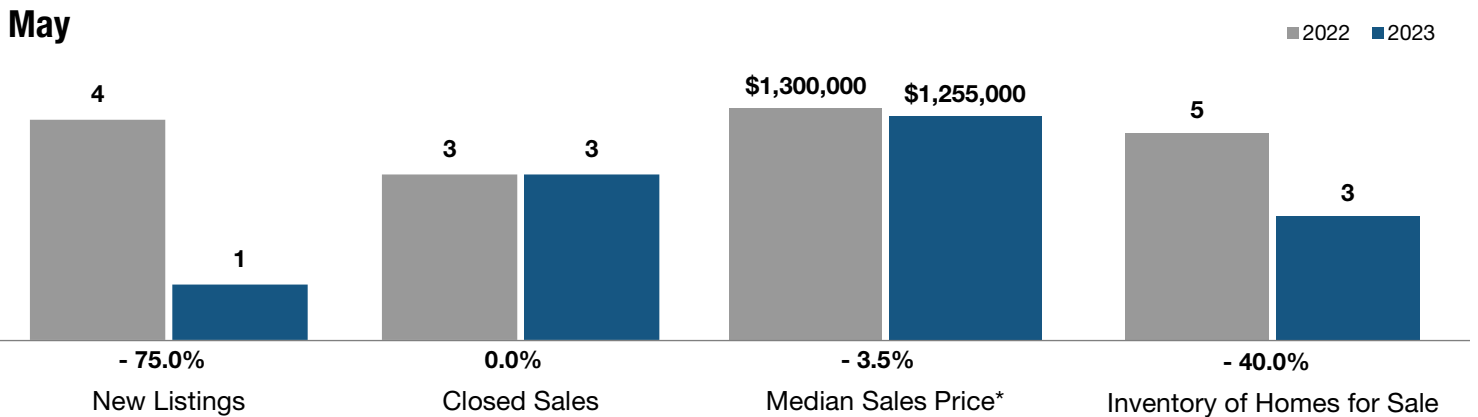
A Research Tool Provided by REsides, Inc. and the Hilton Head Area Association of REALTORS®



Long Cove

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	2022	2023	Percent Change
New Listings	4	1	- 75.0%	27	10	- 63.0%
Closed Sales	3	3	0.0%	21	7	- 66.7%
Median Sales Price*	\$1,300,000	\$1,255,000	- 3.5%	\$1,250,000	\$1,255,000	+ 0.4%
Percent of List Price Received*	98.2%	98.7%	+ 0.5%	98.8%	98.5%	- 0.3%
Days on Market Until Sale	67	53	- 20.9%	62	78	+ 25.8%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--

* 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

