

# Local Market Update – November 2018

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



## Tea

Lincoln County, SD

**+ 25.0%**

Change in  
New Listings

**+ 12.5%**

Change in  
Closed Sales

**- 14.6%**

Change in  
Median Sales Price

### November

### Year to Date

|  | 2017      | 2018             | + / -   | 2017      | 2018             | + / -   |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 8         | 10               | + 25.0% | 115       | 144              | + 25.2% |
| Closed Sales                             | 8         | 9                | + 12.5% | 94        | 105              | + 11.7% |
| Median Sales Price*                      | \$222,400 | <b>\$189,900</b> | - 14.6% | \$209,000 | <b>\$238,000</b> | + 13.9% |
| Average Sales Price*                     | \$245,200 | <b>\$217,436</b> | - 11.3% | \$224,636 | <b>\$251,076</b> | + 11.8% |
| Percent of Original List Price Received* | 99.7%     | <b>98.9%</b>     | - 0.8%  | 100.1%    | <b>99.1%</b>     | - 0.9%  |
| Average Days on Market Until Sale        | 84        | <b>67</b>        | - 20.1% | 79        | <b>82</b>        | + 3.7%  |
| Inventory of Homes for Sale              | 23        | <b>29</b>        | + 26.1% | --        | --               | --      |
| Months Supply of Inventory               | 2.7       | <b>3.2</b>       | + 18.0% | --        | --               | --      |

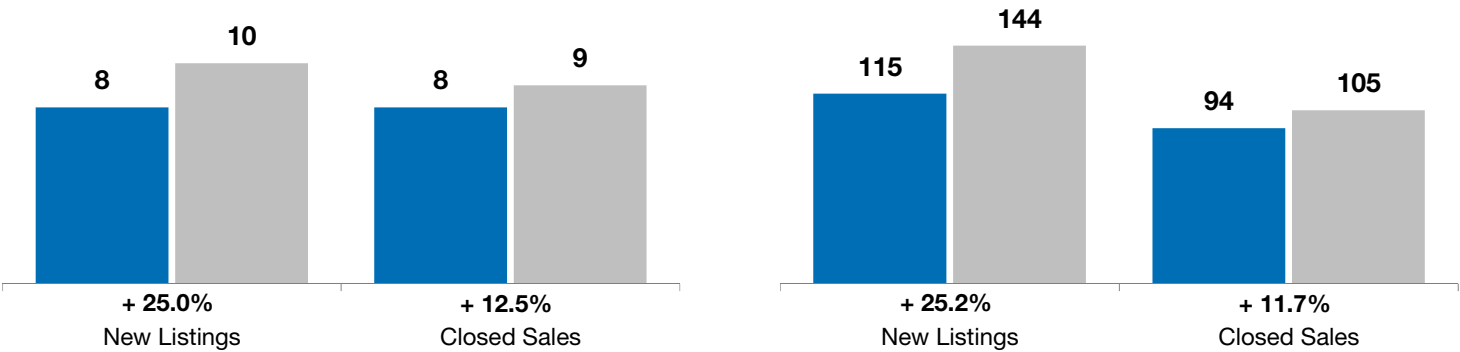
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

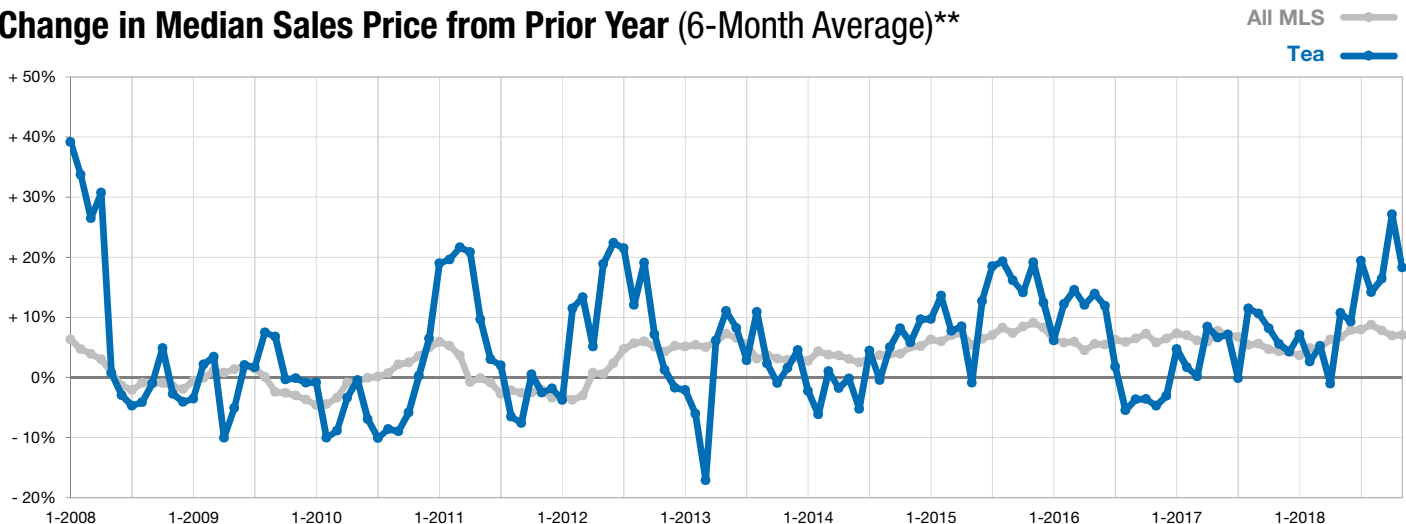
■ 2017 ■ 2018

### Year to Date

■ 2017 ■ 2018



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.