

# Local Market Update – May 2020

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



## Lennox

Lincoln County, SD

**- 87.5%**

**+ 40.0%**

**- 1.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

|  | May       |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2019      | 2020             | + / -   | 2019         | 2020             | + / -   |
| New Listings                             | 8         | 1                | - 87.5% | 30           | 21               | - 30.0% |
| Closed Sales                             | 5         | 7                | + 40.0% | 14           | 15               | + 7.1%  |
| Median Sales Price*                      | \$182,000 | <b>\$178,500</b> | - 1.9%  | \$191,250    | <b>\$166,000</b> | - 13.2% |
| Average Sales Price*                     | \$196,200 | <b>\$192,186</b> | - 2.0%  | \$215,657    | <b>\$187,920</b> | - 12.9% |
| Percent of Original List Price Received* | 98.7%     | <b>99.3%</b>     | + 0.6%  | 98.6%        | <b>99.5%</b>     | + 0.9%  |
| Average Days on Market Until Sale        | 97        | <b>97</b>        | - 0.5%  | 98           | <b>94</b>        | - 4.1%  |
| Inventory of Homes for Sale              | 24        | <b>11</b>        | - 54.2% | --           | --               | --      |
| Months Supply of Inventory               | 6.5       | <b>3.3</b>       | - 49.6% | --           | --               | --      |

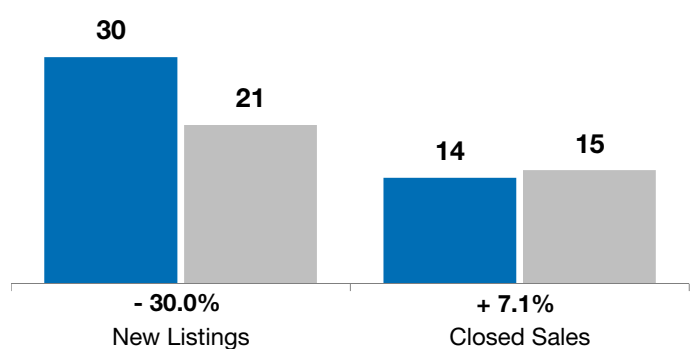
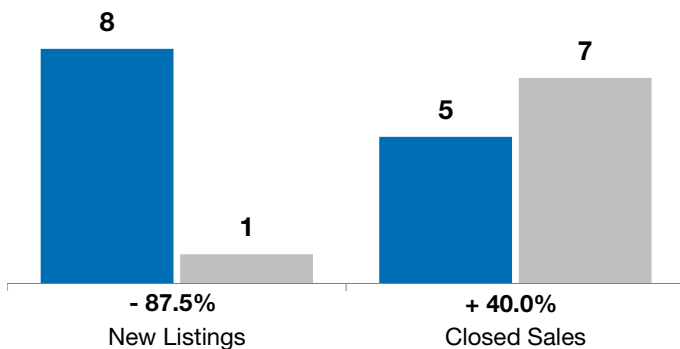
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

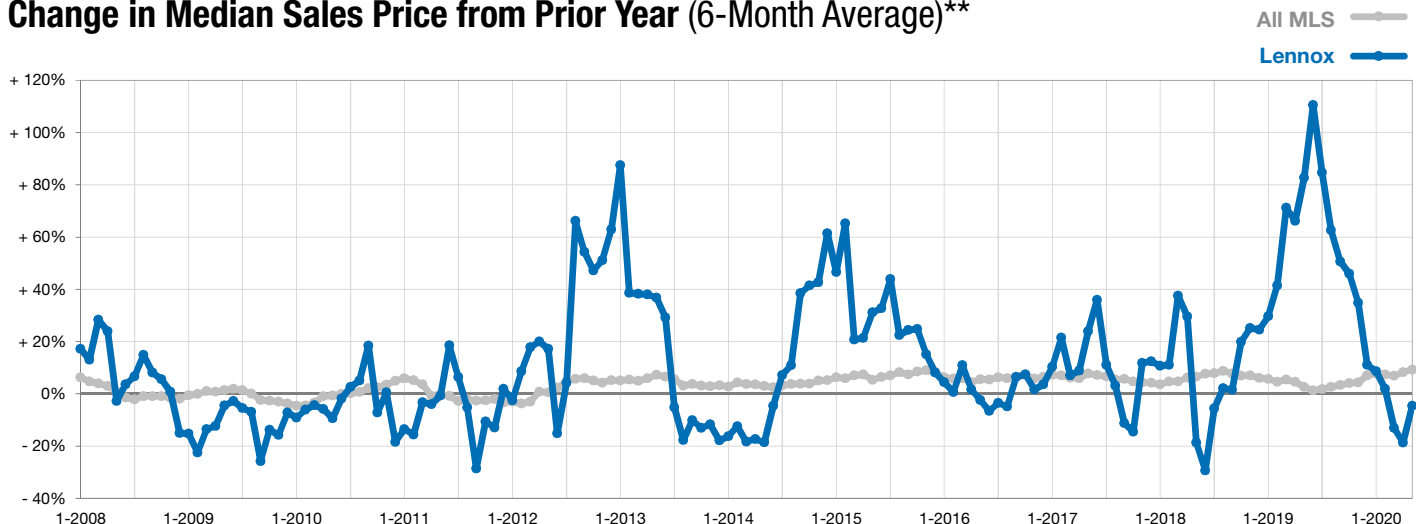
■ 2019 ■ 2020

### Year to Date

■ 2019 ■ 2020



### 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.