

# Local Market Update – May 2021

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



## Tea

Lincoln County, SD

**- 50.0%**

Change in  
New Listings

**- 59.1%**

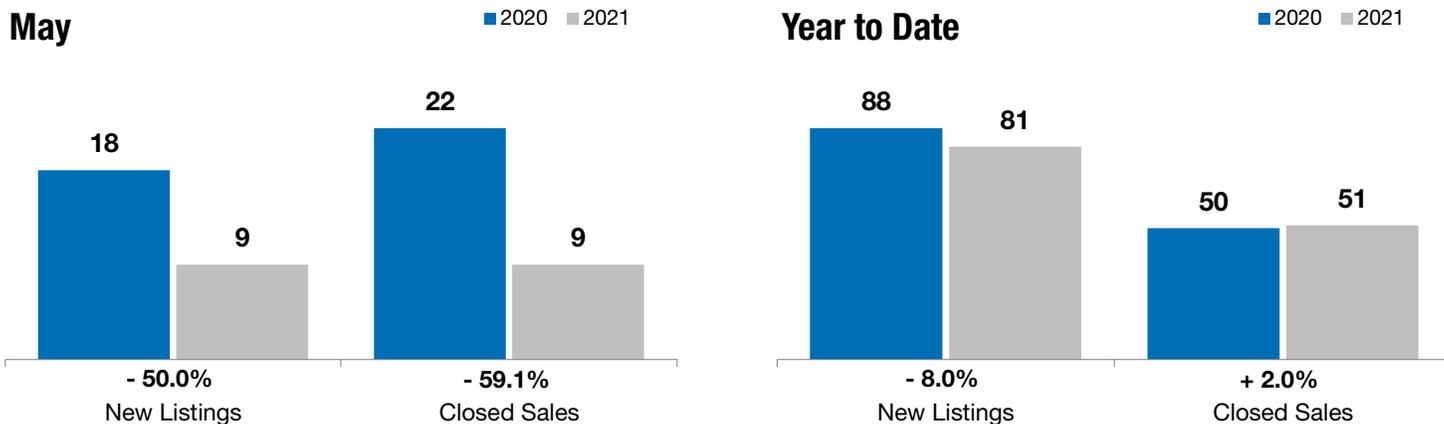
Change in  
Closed Sales

**+ 7.1%**

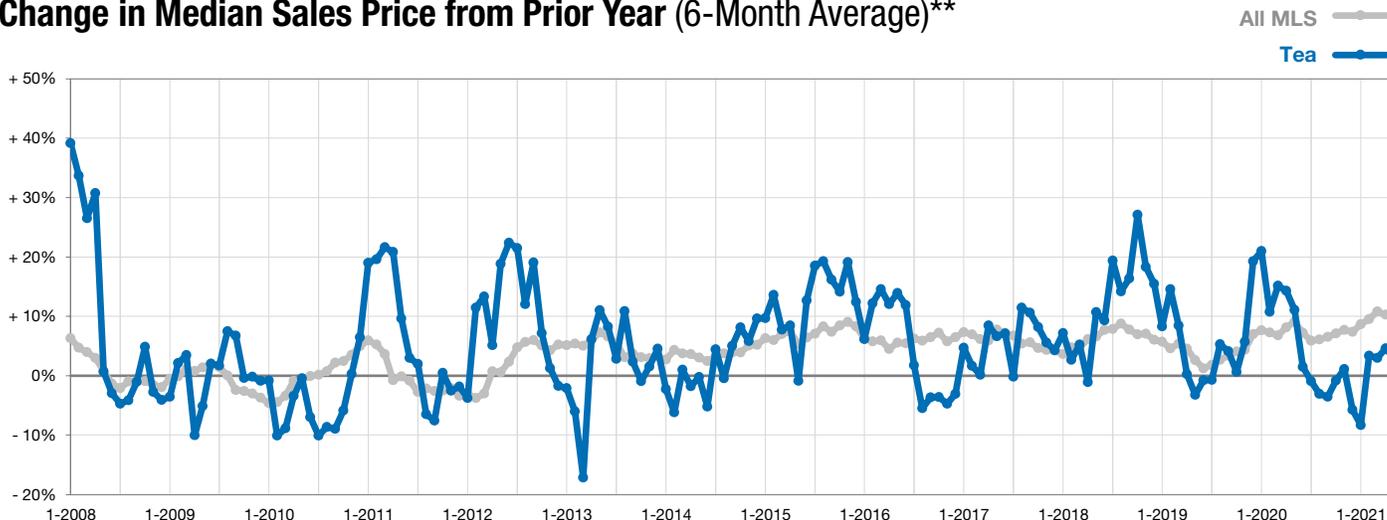
Change in  
Median Sales Price

	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	18	9	- 50.0%	88	81	- 8.0%
Closed Sales	22	9	- 59.1%	50	51	+ 2.0%
Median Sales Price*	\$247,450	<b>\$265,000</b>	+ 7.1%	\$238,400	<b>\$270,500</b>	+ 13.5%
Average Sales Price*	\$257,420	<b>\$314,636</b>	+ 22.2%	\$250,937	<b>\$302,934</b>	+ 20.7%
Percent of Original List Price Received*	100.0%	<b>100.3%</b>	+ 0.3%	99.9%	<b>100.8%</b>	+ 0.9%
Average Days on Market Until Sale	106	70	- 33.7%	105	77	- 26.1%
Inventory of Homes for Sale	55	34	- 38.2%	--	--	--
Months Supply of Inventory	6.3	2.5	- 60.6%	--	--	--

\* 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.



### 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.