

# Local Market Update – March 2022

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



## Tea

Lincoln County, SD

**- 78.1%**

Change in  
New Listings

**- 30.0%**

Change in  
Closed Sales

**+ 22.6%**

Change in  
Median Sales Price

### March

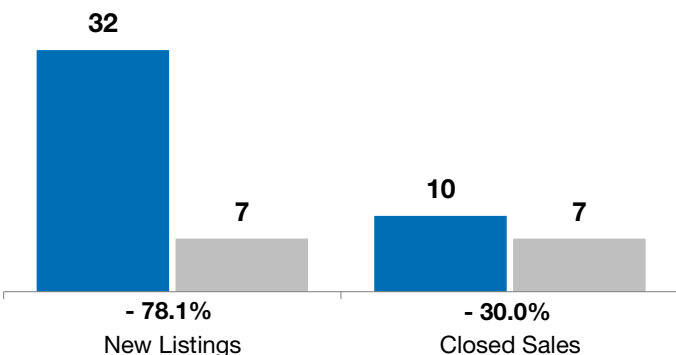
### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	32	7	- 78.1%	62	27	- 56.5%
Closed Sales	10	7	- 30.0%	29	23	- 20.7%
Median Sales Price*	\$275,250	<b>\$337,500</b>	+ 22.6%	\$279,000	<b>\$383,900</b>	+ 37.6%
Average Sales Price*	\$290,100	<b>\$338,500</b>	+ 16.7%	\$296,617	<b>\$398,705</b>	+ 34.4%
Percent of Original List Price Received*	101.1%	<b>102.5%</b>	+ 1.4%	101.3%	<b>100.8%</b>	- 0.5%
Average Days on Market Until Sale	55	<b>146</b>	+ 167.4%	84	<b>140</b>	+ 66.0%
Inventory of Homes for Sale	55	<b>26</b>	- 52.7%	--	--	--
Months Supply of Inventory	4.1	<b>2.3</b>	- 44.5%	--	--	--

\* 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.

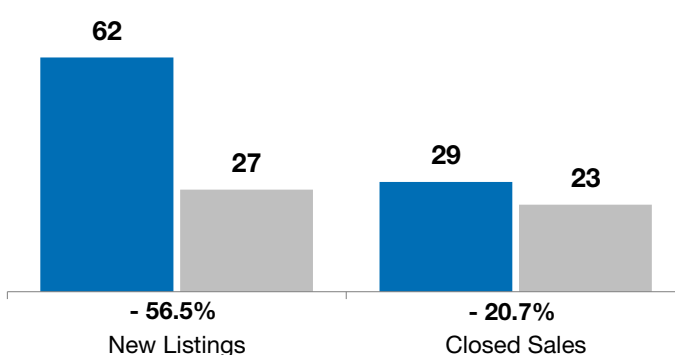
### March

■ 2021 ■ 2022

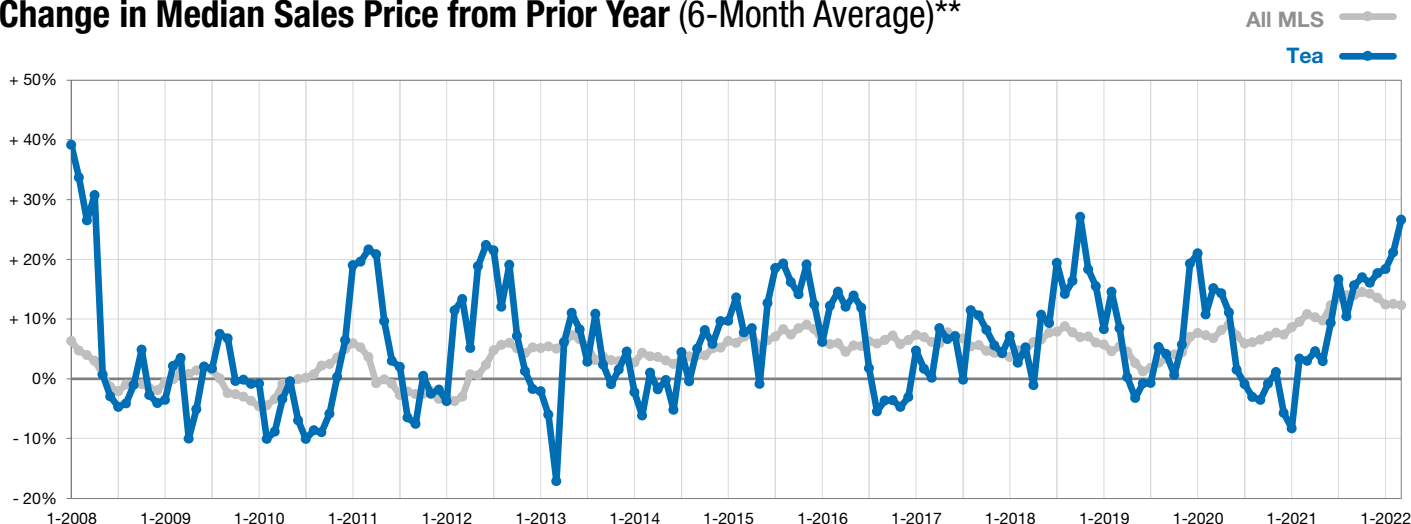


### Year to Date

■ 2021 ■ 2022



### 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.