

# Local Market Update – October 2022

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



## Tea

Lincoln County, SD

**- 28.6%**

Change in  
New Listings

**- 8.3%**

Change in  
Closed Sales

**+ 4.5%**

Change in  
Median Sales Price

### October

### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	14	10	- 28.6%	159	119	- 25.2%
Closed Sales	12	11	- 8.3%	118	100	- 15.3%
Median Sales Price*	\$334,868	<b>\$349,900</b>	+ 4.5%	\$288,400	<b>\$393,000</b>	+ 36.3%
Average Sales Price*	\$354,545	<b>\$398,309</b>	+ 12.3%	\$324,644	<b>\$409,754</b>	+ 26.2%
Percent of Original List Price Received*	100.7%	<b>99.3%</b>	- 1.4%	101.5%	<b>101.4%</b>	- 0.1%
Average Days on Market Until Sale	93	<b>52</b>	- 43.9%	83	<b>95</b>	+ 14.0%
Inventory of Homes for Sale	44	<b>26</b>	- 40.9%	--	--	--
Months Supply of Inventory	3.5	<b>2.6</b>	- 26.3%	--	--	--

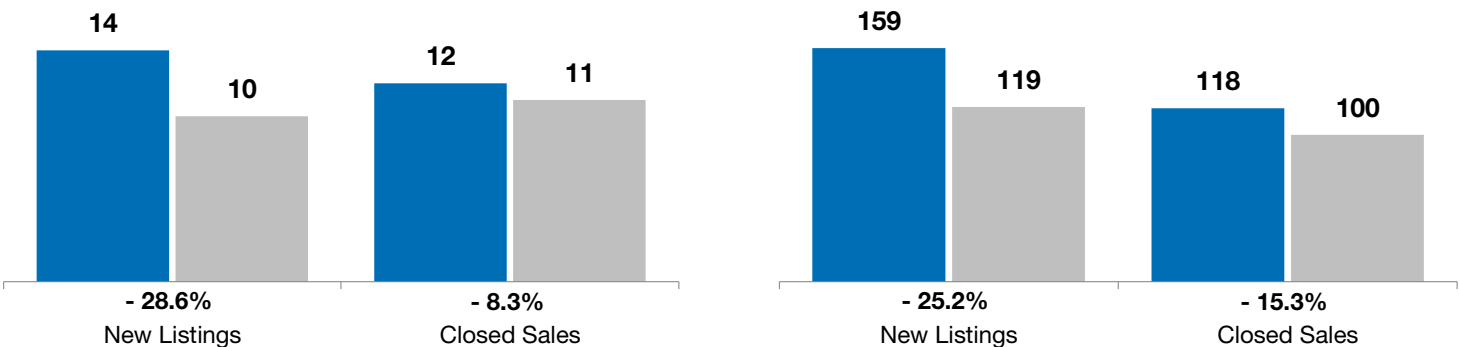
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

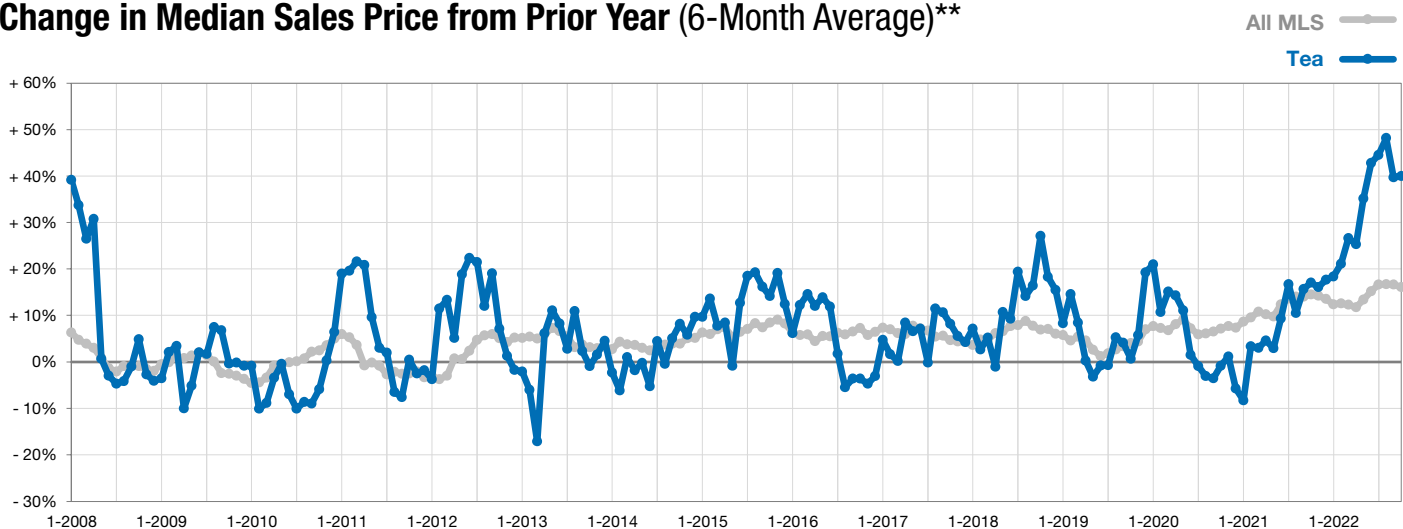
■ 2021 ■ 2022

### 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.