

Local Market Update – January 2023

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



Lennox

Lincoln County, SD

0.0%

- 50.0%

+ 16.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

January

Year to Date

| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 5 | 5 | 0.0% | 5 | 5 | 0.0% |
| Closed Sales | 4 | 2 | - 50.0% | 4 | 2 | - 50.0% |
| Median Sales Price* | \$205,250 | \$240,000 | + 16.9% | \$205,250 | \$240,000 | + 16.9% |
| Average Sales Price* | \$176,125 | \$240,000 | + 36.3% | \$176,125 | \$240,000 | + 36.3% |
| Percent of Original List Price Received* | 98.8% | 96.8% | - 1.9% | 98.8% | 96.8% | - 1.9% |
| Average Days on Market Until Sale | 59 | 47 | - 20.5% | 59 | 47 | - 20.5% |
| Inventory of Homes for Sale | 8 | 13 | + 62.5% | -- | -- | -- |
| Months Supply of Inventory | 1.5 | 2.7 | + 85.3% | -- | -- | -- |

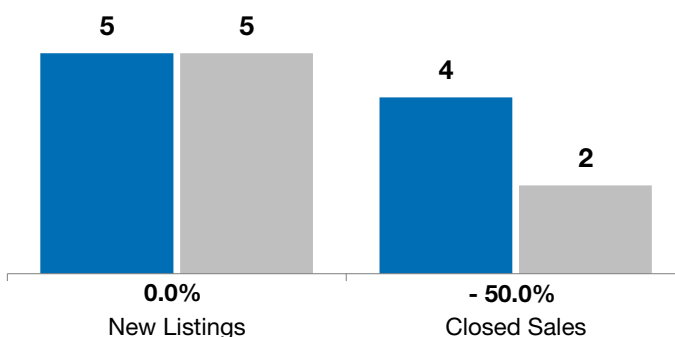
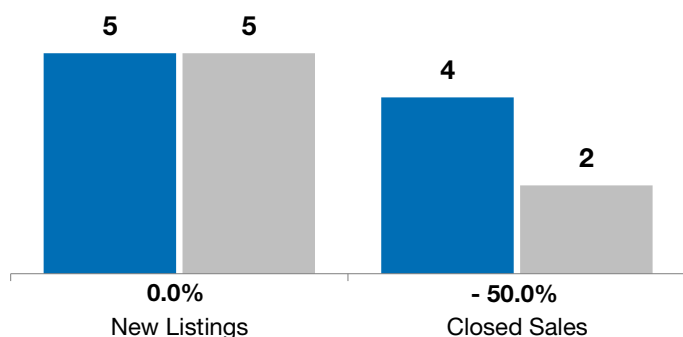
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

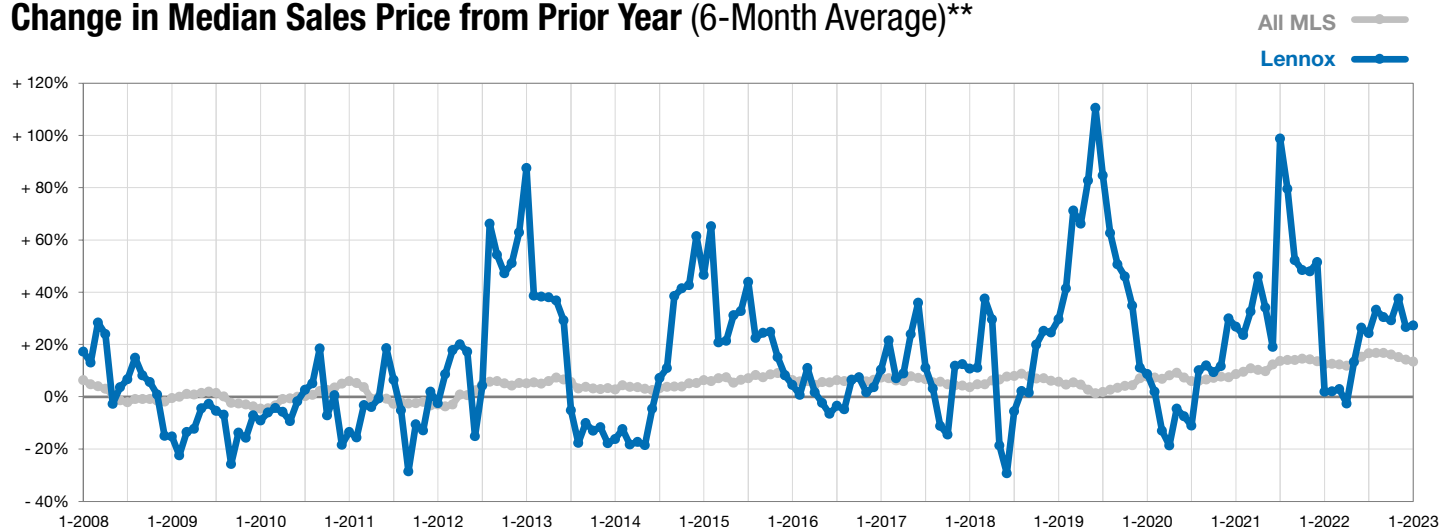
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



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.