

Local Market Update – March 2023

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



Tea

+ 14.3%

- 42.9%

+ 30.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lincoln County, SD

March

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	7	8	+ 14.3%	27	34	+ 25.9%
Closed Sales	7	4	- 42.9%	23	16	- 30.4%
Median Sales Price*	\$337,500	\$441,700	+ 30.9%	\$383,900	\$380,000	- 1.0%
Average Sales Price*	\$338,500	\$432,100	+ 27.7%	\$398,705	\$429,050	+ 7.6%
Percent of Original List Price Received*	102.5%	101.9%	- 0.6%	100.8%	101.1%	+ 0.3%
Average Days on Market Until Sale	146	83	- 42.9%	140	80	- 43.0%
Inventory of Homes for Sale	38	41	+ 7.9%	--	--	--
Months Supply of Inventory	3.5	4.4	+ 24.3%	--	--	--

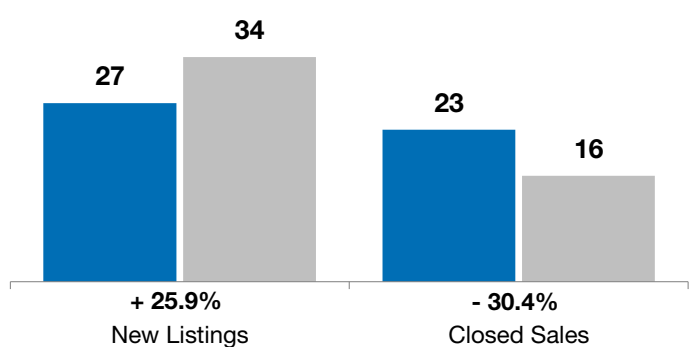
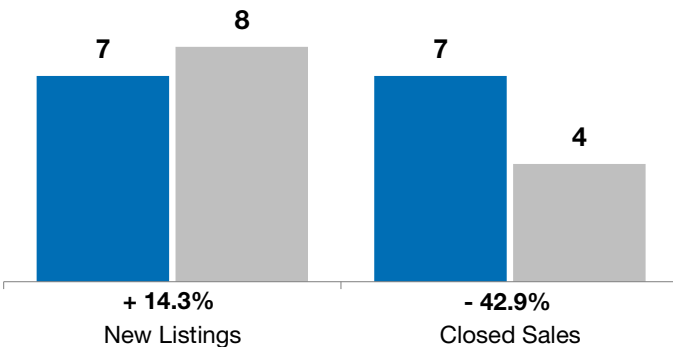
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

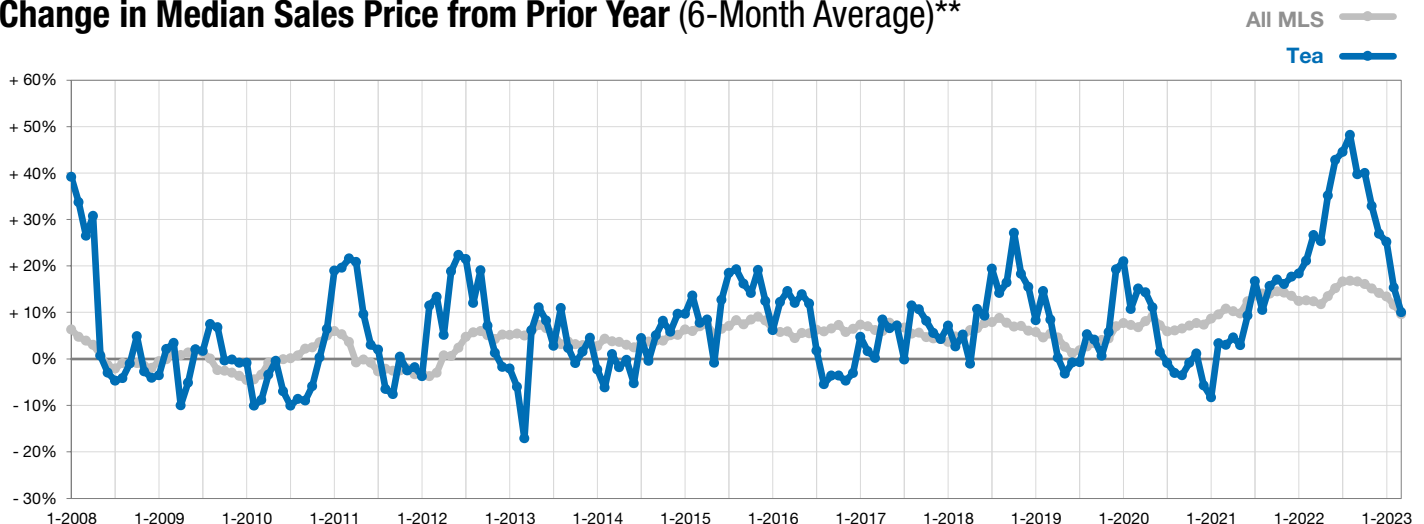
■ 2022 ■ 2023

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.