

# Local Market Update – April 2023

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



## Lennox

Lincoln County, SD

**+ 70.0%**

Change in  
New Listings

**- 75.0%**

Change in  
Closed Sales

**+ 53.6%**

Change in  
Median Sales Price

### April

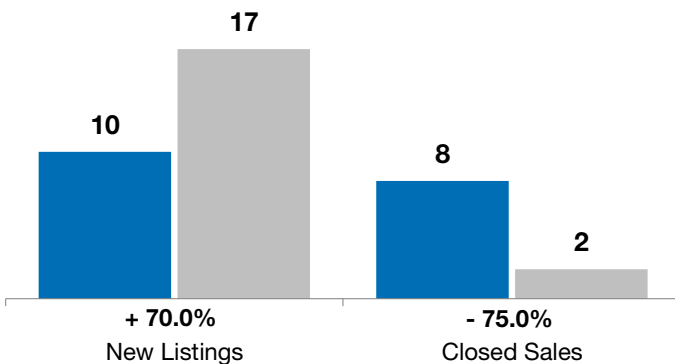
### Year to Date

|  | 2022      | 2023      | + / -    | 2022      | 2023      | + / -   |
|--|-----------|-----------|----------|-----------|-----------|---------|
| New Listings                             | 10        | 17        | + 70.0%  | 27        | 34        | + 25.9% |
| Closed Sales                             | 8         | 2         | - 75.0%  | 17        | 10        | - 41.2% |
| Median Sales Price*                      | \$227,750 | \$349,900 | + 53.6%  | \$225,000 | \$254,900 | + 13.3% |
| Average Sales Price*                     | \$247,625 | \$349,900 | + 41.3%  | \$256,265 | \$352,760 | + 37.7% |
| Percent of Original List Price Received* | 102.3%    | 101.3%    | - 0.9%   | 101.8%    | 98.7%     | - 3.1%  |
| Average Days on Market Until Sale        | 59        | 69        | + 17.1%  | 56        | 72        | + 29.0% |
| Inventory of Homes for Sale              | 14        | 30        | + 114.3% | --        | --        | --      |
| Months Supply of Inventory               | 2.4       | 6.9       | + 188.5% | --        | --        | --      |

\* 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.

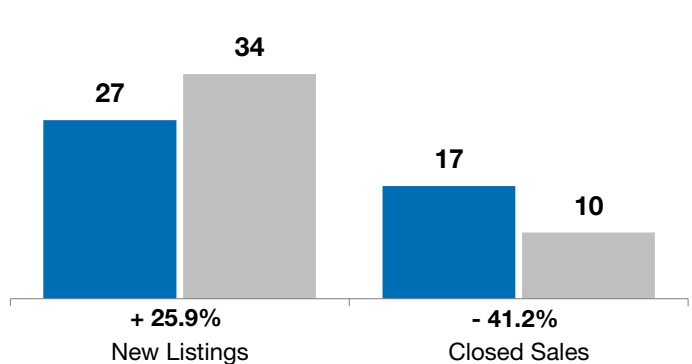
### April

■ 2022 ■ 2023

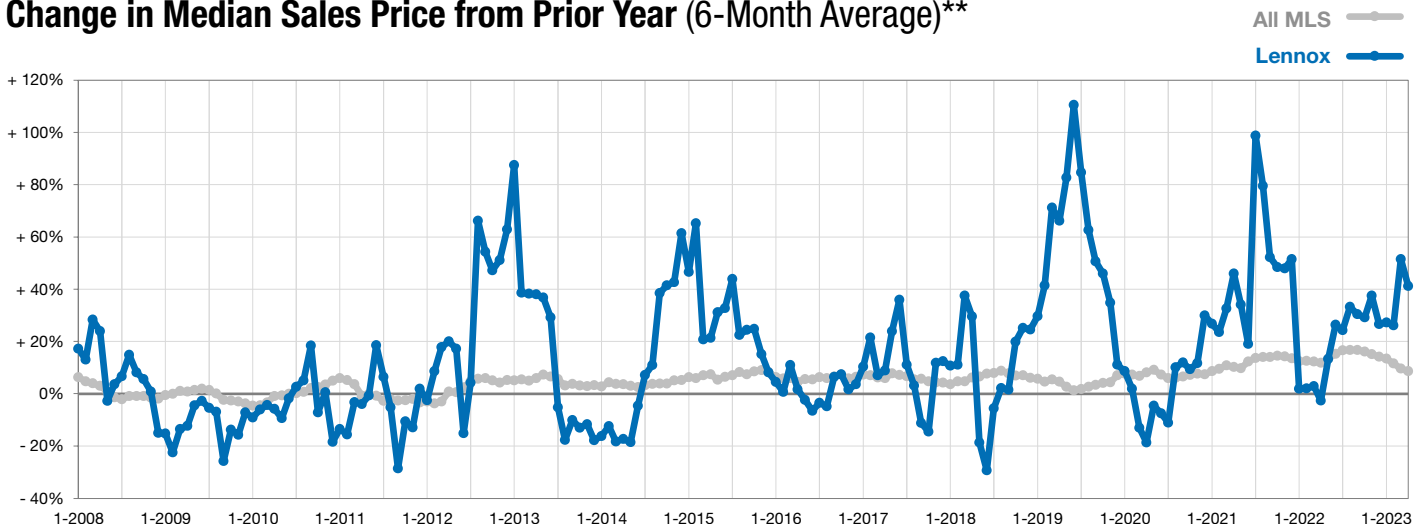


### Year to Date

■ 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.