

# Local Market Update – May 2023

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



## Lennox

Lincoln County, SD

**+ 60.0%**

**- 33.3%**

**- 3.2%**

Change in  
New Listings

Change in  
Closed Sales

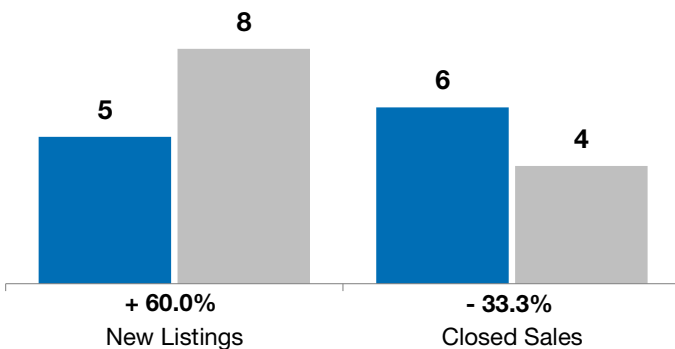
Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	5	8	+ 60.0%	32	43	+ 34.4%
Closed Sales	6	4	- 33.3%	23	14	- 39.1%
Median Sales Price*	\$293,700	<b>\$284,400</b>	- 3.2%	\$225,000	<b>\$264,400</b>	+ 17.5%
Average Sales Price*	\$405,321	<b>\$282,400</b>	- 30.3%	\$295,149	<b>\$332,657</b>	+ 12.7%
Percent of Original List Price Received*	100.7%	<b>99.3%</b>	- 1.4%	101.5%	<b>98.8%</b>	- 2.7%
Average Days on Market Until Sale	63	95	+ 50.8%	58	79	+ 36.1%
Inventory of Homes for Sale	12	32	+ 166.7%	--	--	--
Months Supply of Inventory	2.1	7.2	+ 247.2%	--	--	--

\* 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.

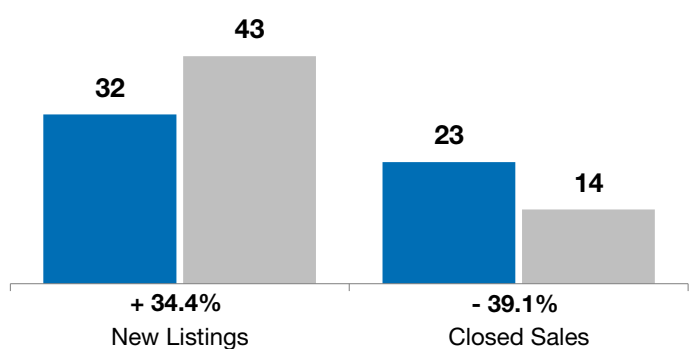
### May

■ 2022 ■ 2023



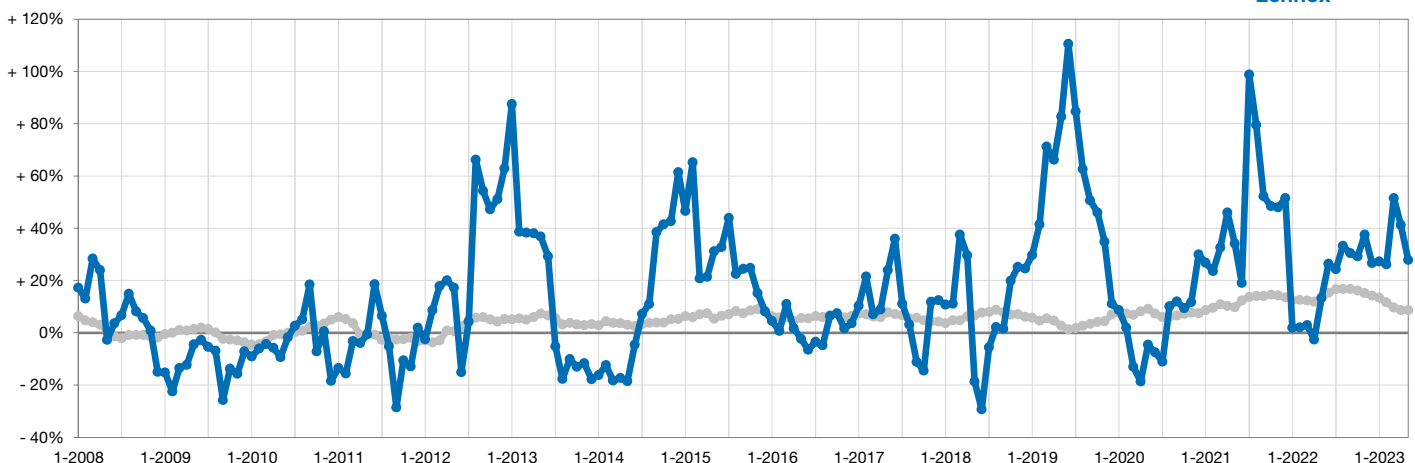
### Year to Date

■ 2022 ■ 2023



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

All MLS — Lennox —



\*\* 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.