

# Local Market Update – May 2023

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



## Tea

Lincoln County, SD

**+ 100.0%**      **- 10.0%**      **- 9.0%**

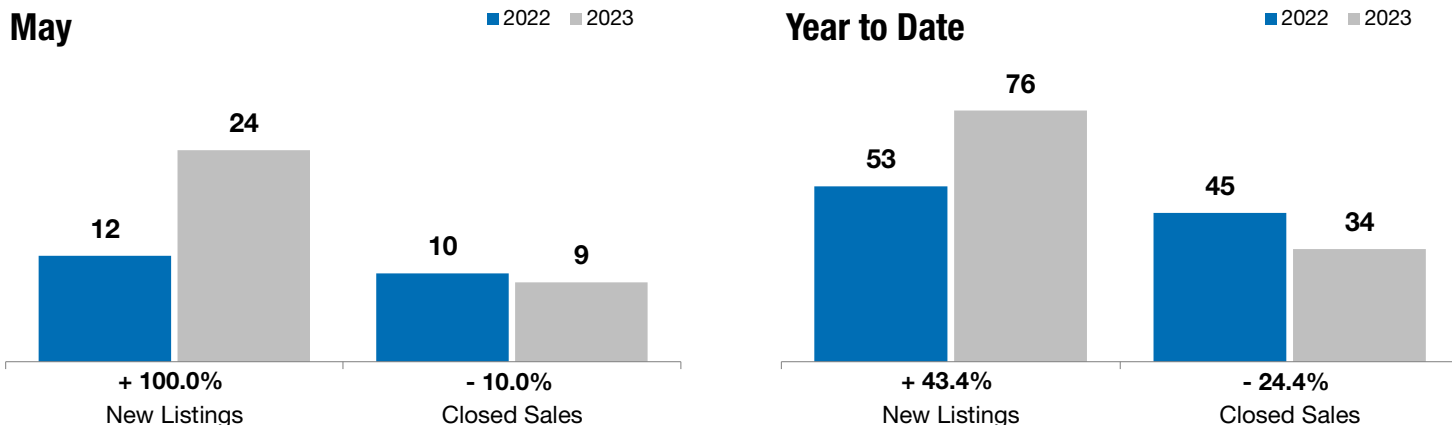
Change in  
New Listings

Change in  
Closed Sales

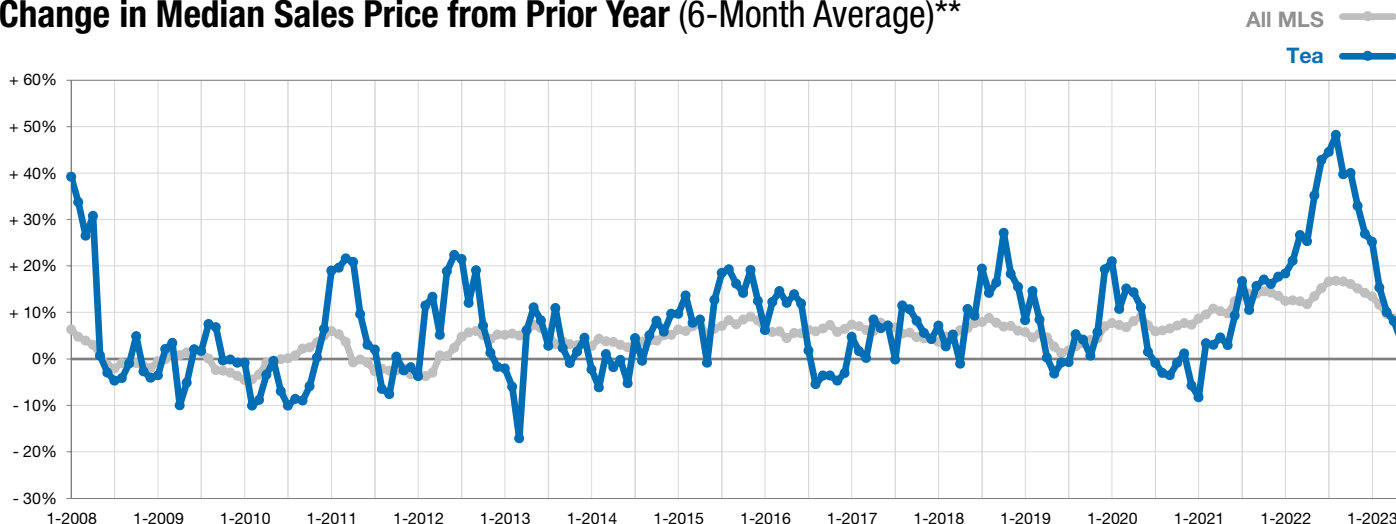
Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	12	24	+ 100.0%	53	76	+ 43.4%
Closed Sales	10	9	- 10.0%	45	34	- 24.4%
Median Sales Price*	\$417,500	\$380,000	- 9.0%	\$385,900	\$377,500	- 2.2%
Average Sales Price*	\$417,580	\$394,767	- 5.5%	\$398,943	\$400,828	+ 0.5%
Percent of Original List Price Received*	103.8%	100.0%	- 3.6%	101.8%	100.6%	- 1.2%
Average Days on Market Until Sale	81	87	+ 7.0%	112	84	- 25.7%
Inventory of Homes for Sale	39	41	+ 5.1%	--	--	--
Months Supply of Inventory	3.7	4.2	+ 16.0%	--	--	--

\* 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.



### 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.