

# Local Market Update – July 2023

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



## Lennox

Lincoln County, SD

**+ 12.5%**

Change in  
New Listings

**+ 175.0%**

Change in  
Closed Sales

**+ 6.9%**

Change in  
Median Sales Price

### July

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	8	9	+ 12.5%	53	60	+ 13.2%
Closed Sales	4	11	+ 175.0%	32	33	+ 3.1%
Median Sales Price*	\$339,500	\$362,800	+ 6.9%	\$225,001	\$310,000	+ 37.8%
Average Sales Price*	\$367,125	\$410,191	+ 11.7%	\$291,451	\$349,685	+ 20.0%
Percent of Original List Price Received*	102.1%	97.9%	- 4.2%	102.6%	100.4%	- 2.1%
Average Days on Market Until Sale	75	125	+ 67.0%	58	87	+ 51.0%
Inventory of Homes for Sale	22	29	+ 31.8%	--	--	--
Months Supply of Inventory	4.3	5.7	+ 34.0%	--	--	--

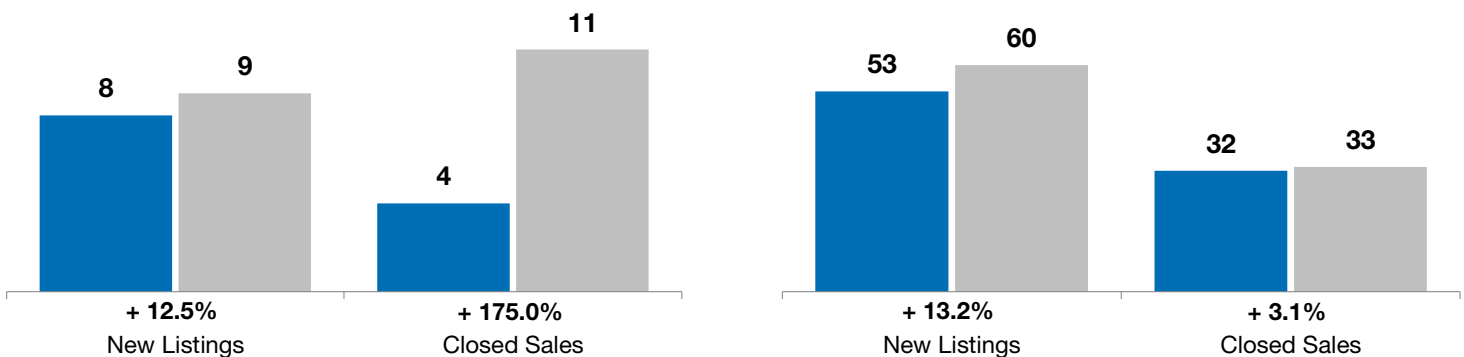
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

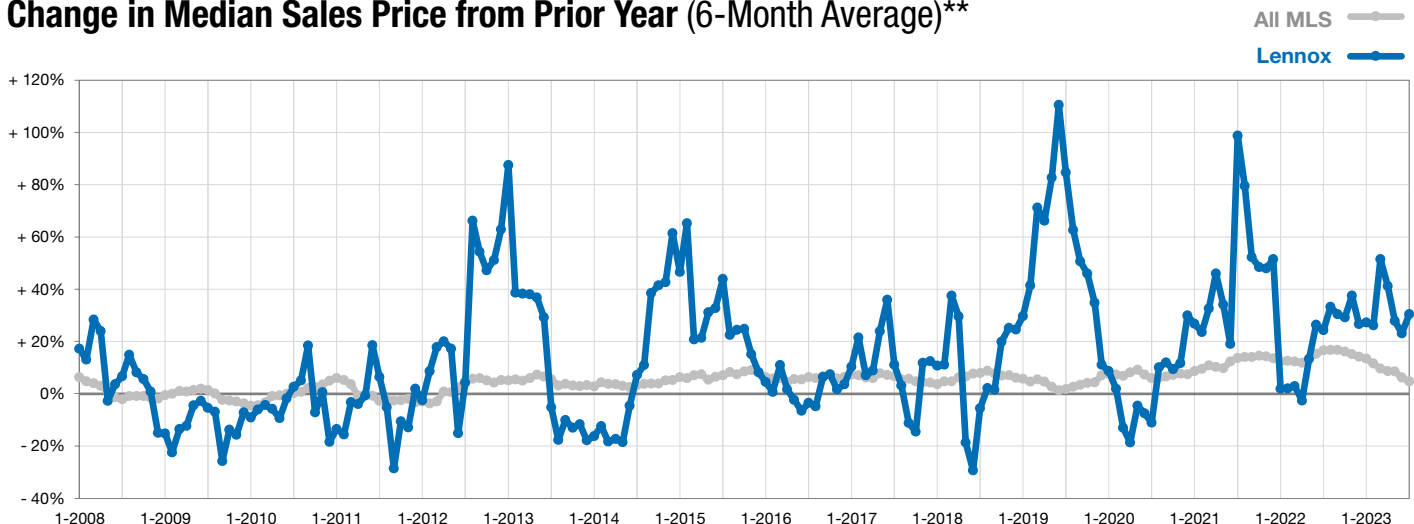
■ 2022 ■ 2023

### 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.