

# Local Market Update – July 2023

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



## Tea

Lincoln County, SD

**- 6.7%**

Change in  
New Listings

**- 10.0%**

Change in  
Closed Sales

**- 20.4%**

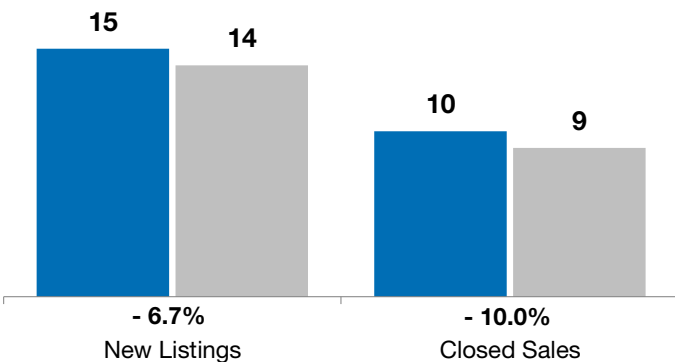
Change in  
Median Sales Price

|  | July      |           |         | Year to Date |           |         |
|--|-----------|-----------|---------|--------------|-----------|---------|
|  | 2022      | 2023      | + / -   | 2022         | 2023      | + / -   |
| New Listings                             | 15        | 14        | - 6.7%  | 83           | 106       | + 27.7% |
| Closed Sales                             | 10        | 9         | - 10.0% | 69           | 64        | - 7.2%  |
| Median Sales Price*                      | \$423,000 | \$336,800 | - 20.4% | \$385,900    | \$376,400 | - 2.5%  |
| Average Sales Price*                     | \$466,241 | \$392,553 | - 15.8% | \$406,335    | \$409,662 | + 0.8%  |
| Percent of Original List Price Received* | 100.5%    | 97.7%     | - 2.8%  | 101.7%       | 100.0%    | - 1.7%  |
| Average Days on Market Until Sale        | 112       | 86        | - 23.3% | 108          | 85        | - 21.0% |
| Inventory of Homes for Sale              | 39        | 44        | + 12.8% | --           | --        | --      |
| Months Supply of Inventory               | 3.7       | 4.7       | + 24.8% | --           | --        | --      |

\* 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.

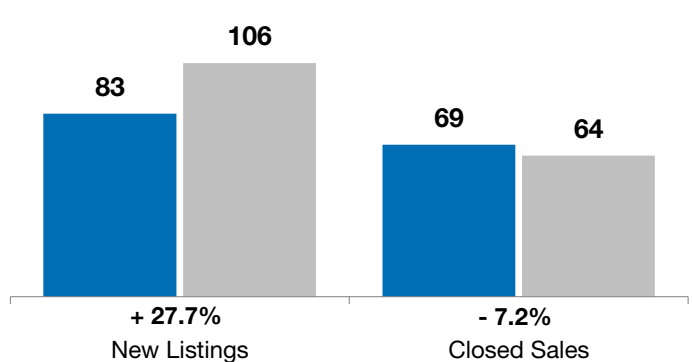
### July

■ 2022 ■ 2023

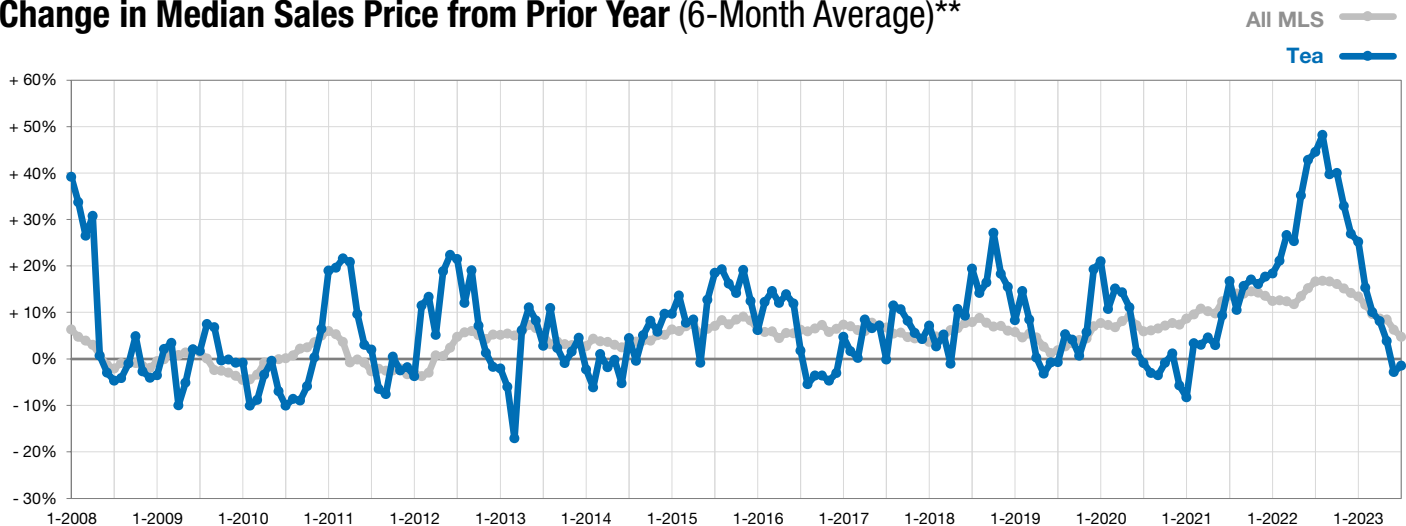


### Year to Date

■ 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.