

# Local Market Update – August 2023

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



## Tea

**+ 14.3%**

Change in  
New Listings

**- 9.1%**

Change in  
Closed Sales

**- 16.3%**

Change in  
Median Sales Price

Lincoln County, SD

### August

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	14	16	+ 14.3%	97	125	+ 28.9%
Closed Sales	11	10	- 9.1%	80	75	- 6.3%
Median Sales Price*	\$405,000	\$339,150	- 16.3%	\$392,950	\$375,000	- 4.6%
Average Sales Price*	\$408,961	\$353,110	- 13.7%	\$406,696	\$401,900	- 1.2%
Percent of Original List Price Received*	101.3%	100.4%	- 0.9%	101.7%	100.0%	- 1.6%
Average Days on Market Until Sale	63	86	+ 35.7%	102	85	- 16.5%
Inventory of Homes for Sale	37	46	+ 24.3%	--	--	--
Months Supply of Inventory	3.6	4.8	+ 36.3%	--	--	--

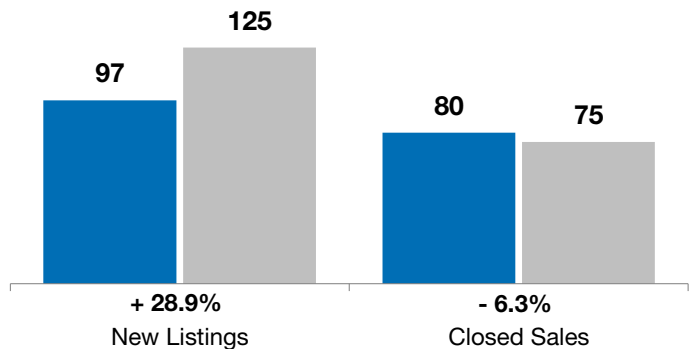
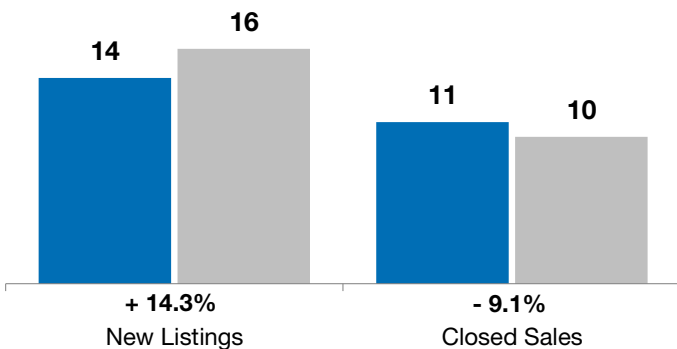
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

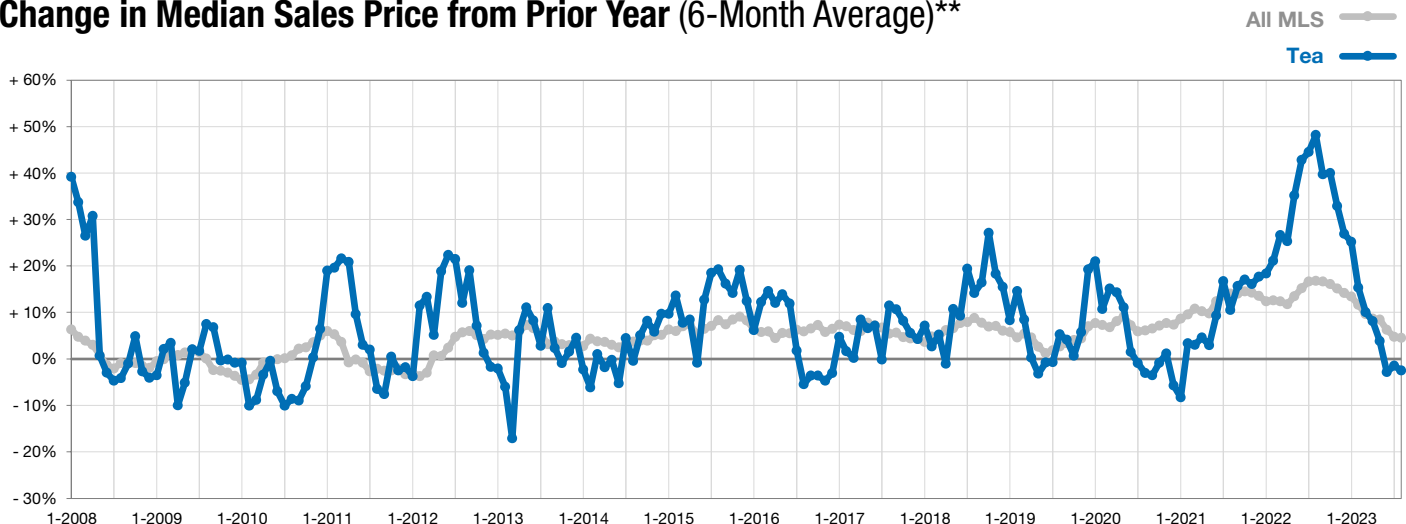
■ 2022 ■ 2023

### 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.