

Local Market Update – September 2023

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



Tea

Lincoln County, SD

+ 50.0%

- 22.2%

- 27.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	12	18	+ 50.0%	109	145	+ 33.0%
Closed Sales	9	7	- 22.2%	89	83	- 6.7%
Median Sales Price*	\$456,500	\$330,000	- 27.7%	\$400,000	\$375,000	- 6.3%
Average Sales Price*	\$450,922	\$391,871	- 13.1%	\$411,168	\$399,077	- 2.9%
Percent of Original List Price Received*	101.1%	99.7%	- 1.4%	101.6%	100.0%	- 1.6%
Average Days on Market Until Sale	87	96	+ 11.1%	100	87	- 12.6%
Inventory of Homes for Sale	36	48	+ 33.3%	--	--	--
Months Supply of Inventory	3.6	5.0	+ 38.0%	--	--	--

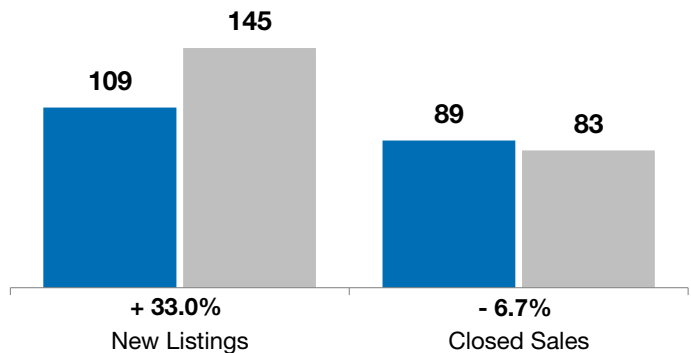
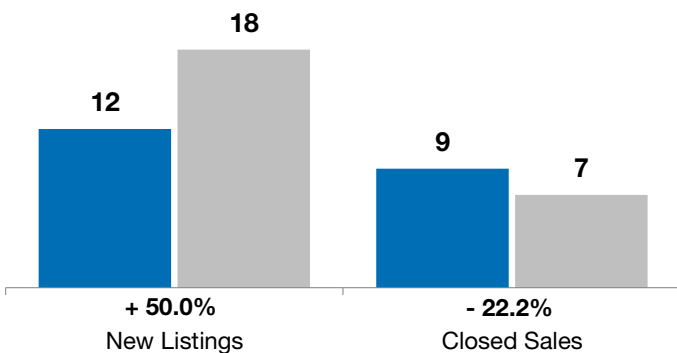
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

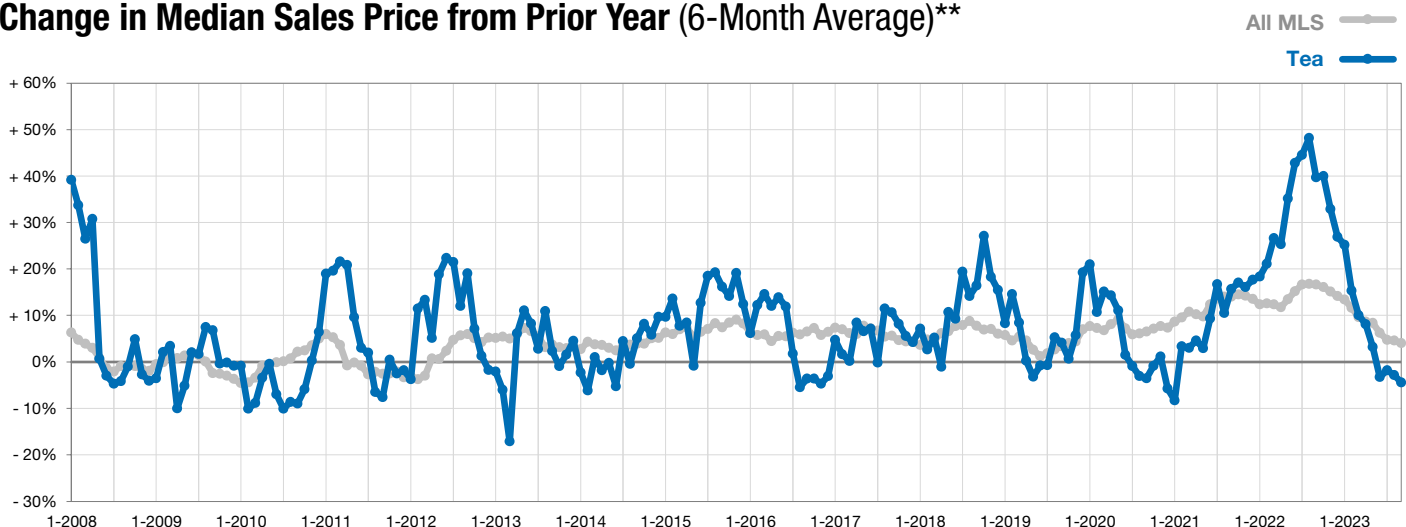
■ 2022 ■ 2023

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.