

Local Market Update – October 2023

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



Canton

Lincoln County, SD

+ 25.0% **- 66.7%** **- 27.5%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	5	+ 25.0%	69	52	- 24.6%
Closed Sales	6	2	- 66.7%	50	30	- 40.0%
Median Sales Price*	\$203,500	\$147,500	- 27.5%	\$209,250	\$217,500	+ 3.9%
Average Sales Price*	\$315,317	\$147,500	- 53.2%	\$257,443	\$283,783	+ 10.2%
Percent of Original List Price Received*	99.8%	88.5%	- 11.4%	100.9%	98.1%	- 2.8%
Average Days on Market Until Sale	57	77	+ 35.5%	63	79	+ 26.5%
Inventory of Homes for Sale	16	10	- 37.5%	--	--	--
Months Supply of Inventory	2.7	2.7	- 0.6%	--	--	--

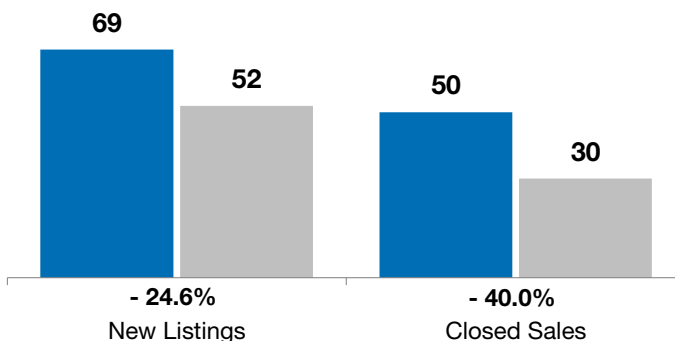
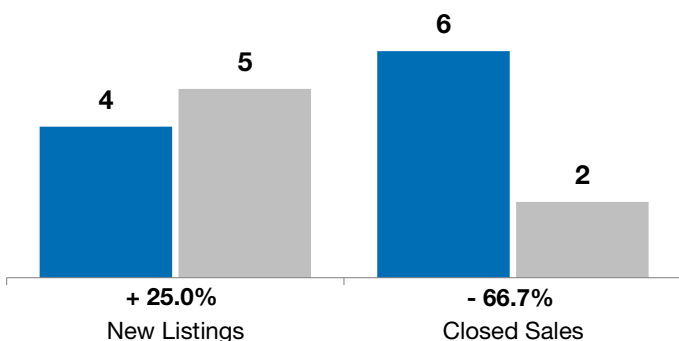
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

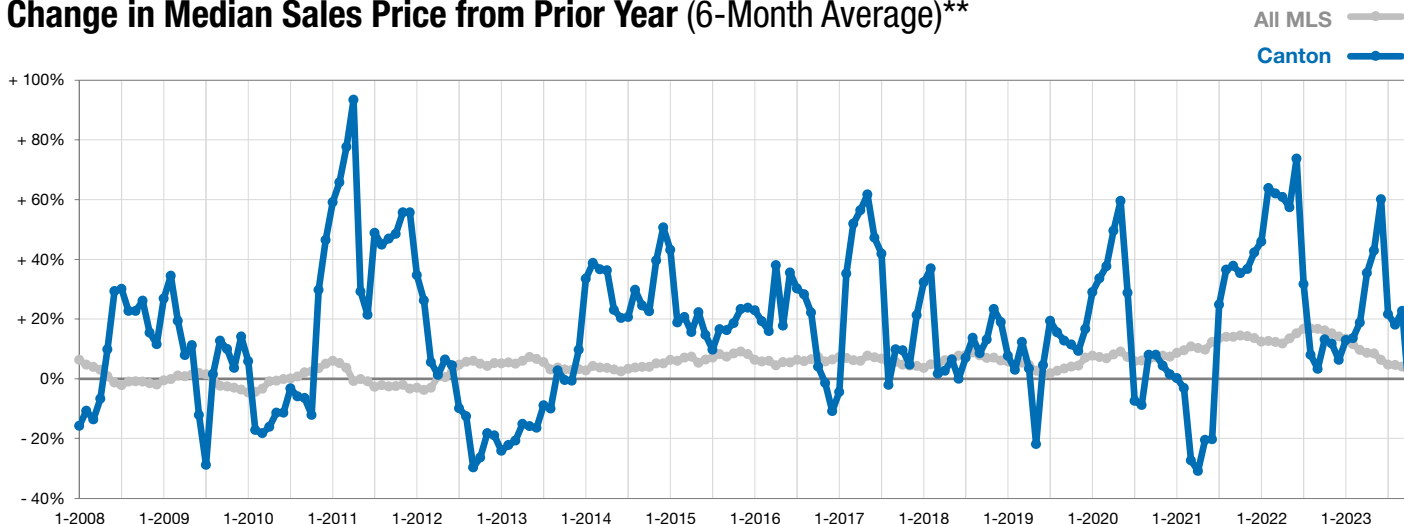
■ 2022 ■ 2023

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.