

Local Market Update – October 2023

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



Lennox

Lincoln County, SD

0.0%

Change in
New Listings

- 33.3%

Change in
Closed Sales

- 14.7%

Change in
Median Sales Price

October

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	6	6	0.0%	75	83	+ 10.7%
Closed Sales	6	4	- 33.3%	54	50	- 7.4%
Median Sales Price*	\$307,750	\$262,500	- 14.7%	\$247,750	\$296,150	+ 19.5%
Average Sales Price*	\$472,067	\$269,150	- 43.0%	\$309,370	\$334,823	+ 8.2%
Percent of Original List Price Received*	96.6%	99.1%	+ 2.6%	101.3%	99.5%	- 1.7%
Average Days on Market Until Sale	66	109	+ 65.5%	58	95	+ 64.0%
Inventory of Homes for Sale	16	23	+ 43.8%	--	--	--
Months Supply of Inventory	3.2	4.8	+ 51.3%	--	--	--

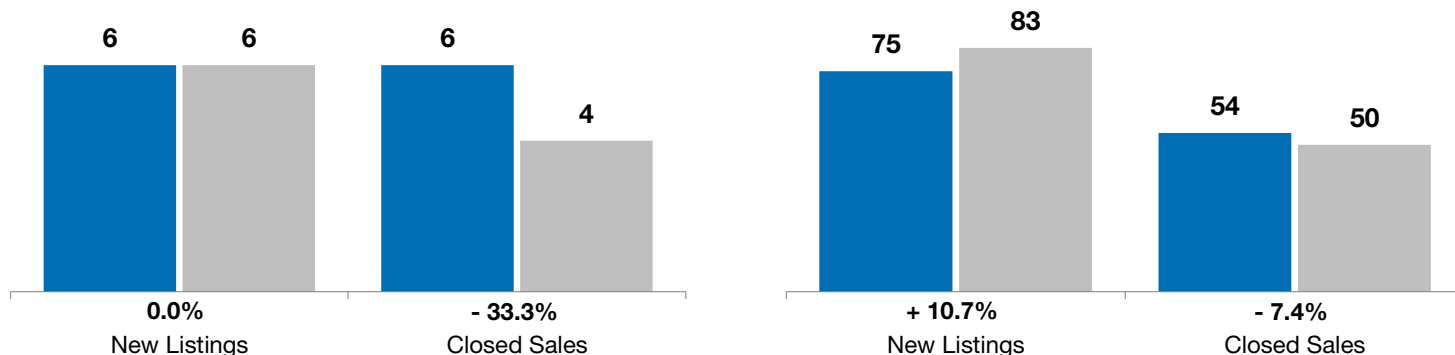
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

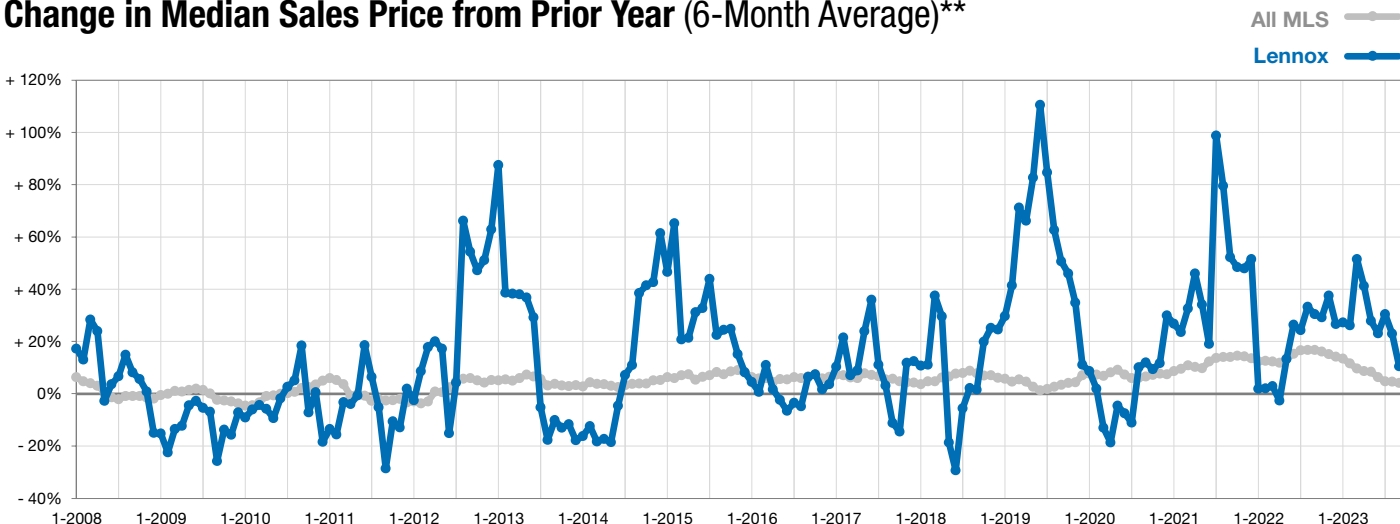
■ 2022 ■ 2023

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.