

Local Market Update – October 2023

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



Tea

Lincoln County, SD

+ 63.6%

- 9.1%

- 0.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	11	18	+ 63.6%	120	163	+ 35.8%
Closed Sales	11	10	- 9.1%	100	94	- 6.0%
Median Sales Price*	\$349,900	\$348,800	- 0.3%	\$393,000	\$375,000	- 4.6%
Average Sales Price*	\$398,309	\$434,200	+ 9.0%	\$409,754	\$401,547	- 2.0%
Percent of Original List Price Received*	99.3%	100.2%	+ 0.9%	101.4%	100.0%	- 1.3%
Average Days on Market Until Sale	52	87	+ 66.7%	95	88	- 7.7%
Inventory of Homes for Sale	28	47	+ 67.9%	--	--	--
Months Supply of Inventory	2.8	5.0	+ 78.3%	--	--	--

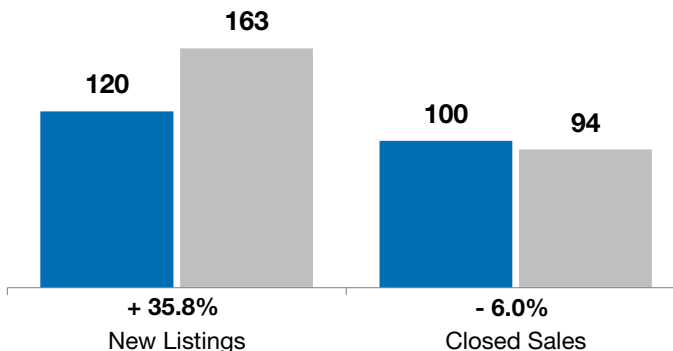
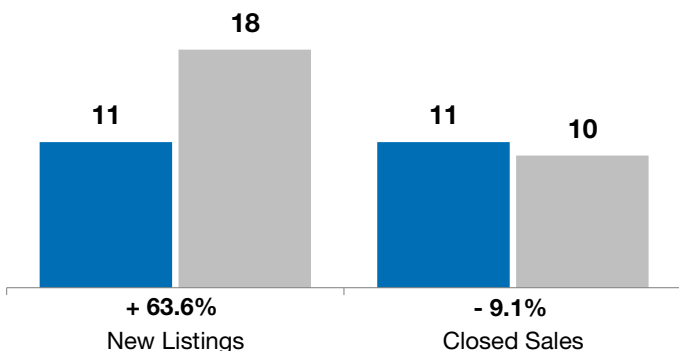
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

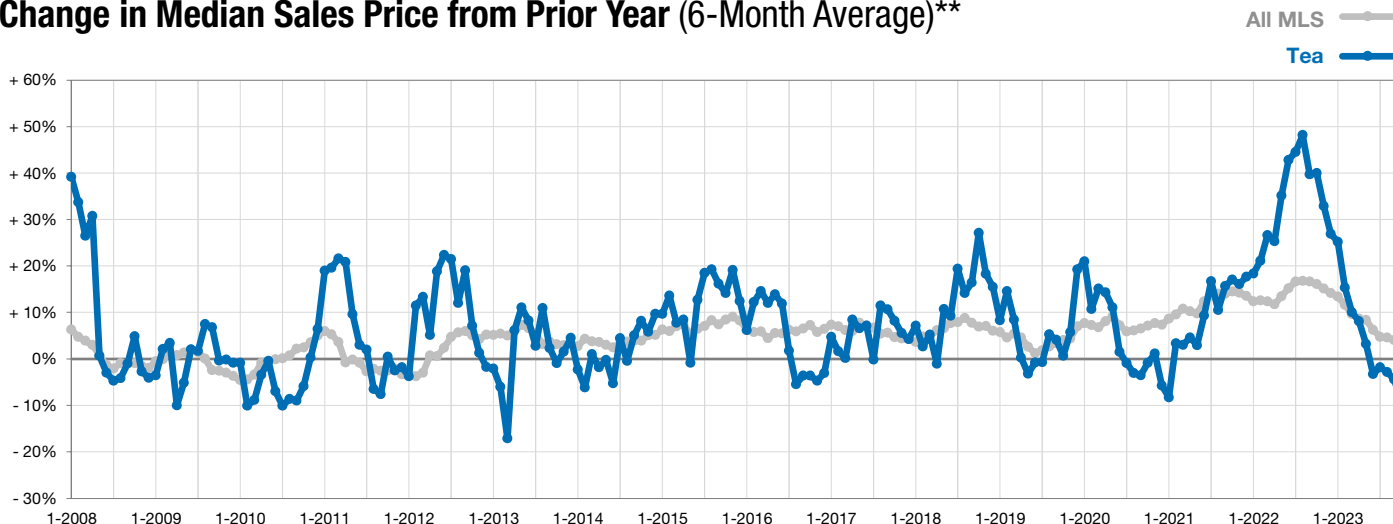
■ 2022 ■ 2023

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.