

Local Market Update – January 2024

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



Tea

Lincoln County, SD

- 8.3%

Change in
New Listings

- 28.6%

Change in
Closed Sales

- 19.2%

Change in
Median Sales Price

January

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	12	11	- 8.3%	12	11	- 8.3%
Closed Sales	7	5	- 28.6%	7	5	- 28.6%
Median Sales Price*	\$365,000	\$295,000	- 19.2%	\$365,000	\$295,000	- 19.2%
Average Sales Price*	\$365,471	\$365,660	+ 0.1%	\$365,471	\$365,660	+ 0.1%
Percent of Original List Price Received*	99.8%	100.0%	+ 0.2%	99.8%	100.0%	+ 0.2%
Average Days on Market Until Sale	83	145	+ 75.3%	83	145	+ 75.3%
Inventory of Homes for Sale	35	44	+ 25.7%	--	--	--
Months Supply of Inventory	3.8	4.7	+ 24.6%	--	--	--

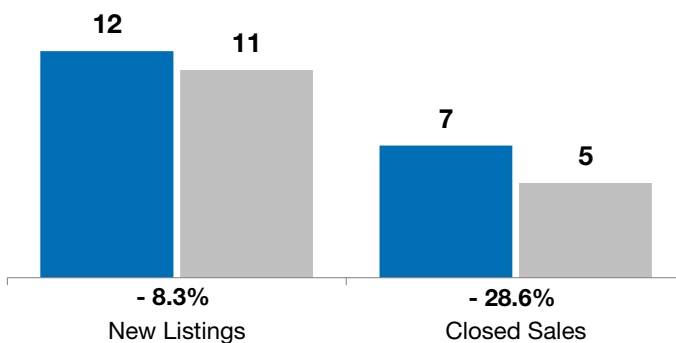
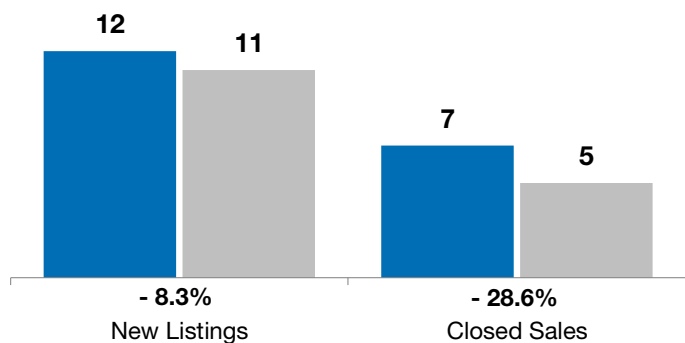
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

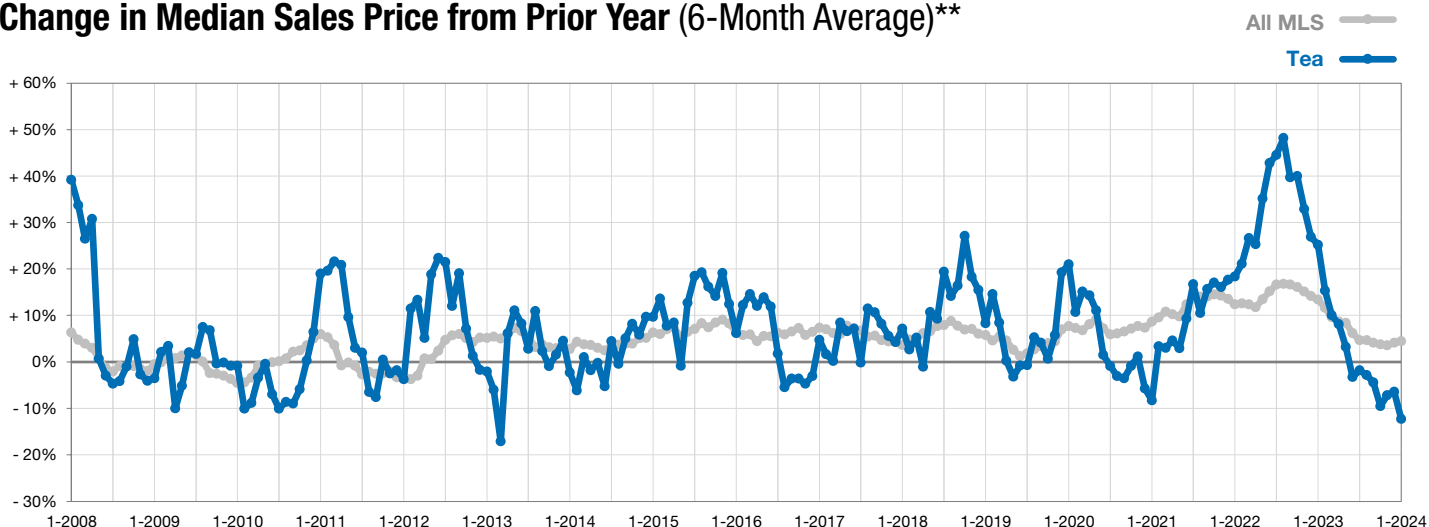
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.