

# Local Market Update – February 2024

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



## Canton

Lincoln County, SD

**- 50.0%**      **- 100.0%**      **- 100.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### February

### Year to Date

|  | 2023     | 2024 | + / -    | 2023      | 2024             | + / -   |
|--|----------|------|----------|-----------|------------------|---------|
| New Listings                             | 2        | 1    | - 50.0%  | 3         | 3                | 0.0%    |
| Closed Sales                             | 1        | 0    | - 100.0% | 5         | 1                | - 80.0% |
| Median Sales Price*                      | \$98,777 | \$0  | - 100.0% | \$144,622 | <b>\$166,000</b> | + 14.8% |
| Average Sales Price*                     | \$98,777 | \$0  | - 100.0% | \$331,080 | <b>\$166,000</b> | - 49.9% |
| Percent of Original List Price Received* | 98.8%    | 0.0% | - 100.0% | 99.7%     | <b>100.7%</b>    | + 1.0%  |
| Average Days on Market Until Sale        | 77       | 0    | - 100.0% | 83        | <b>46</b>        | - 44.6% |
| Inventory of Homes for Sale              | 8        | 5    | - 37.5%  | --        | --               | --      |
| Months Supply of Inventory               | 1.7      | 1.5  | - 11.7%  | --        | --               | --      |

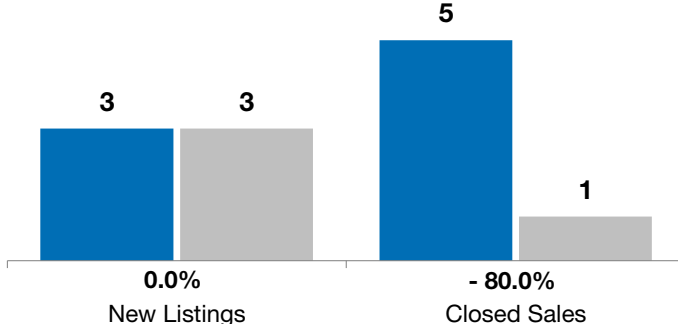
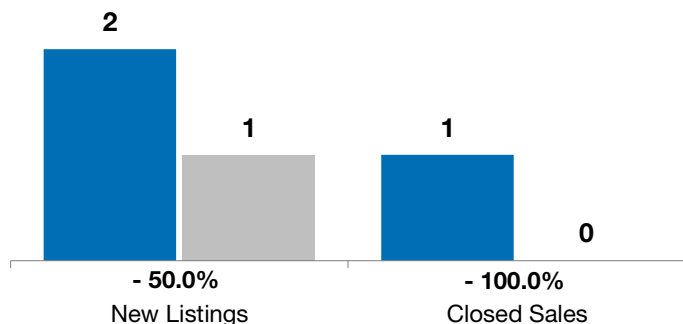
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2023 ■ 2024

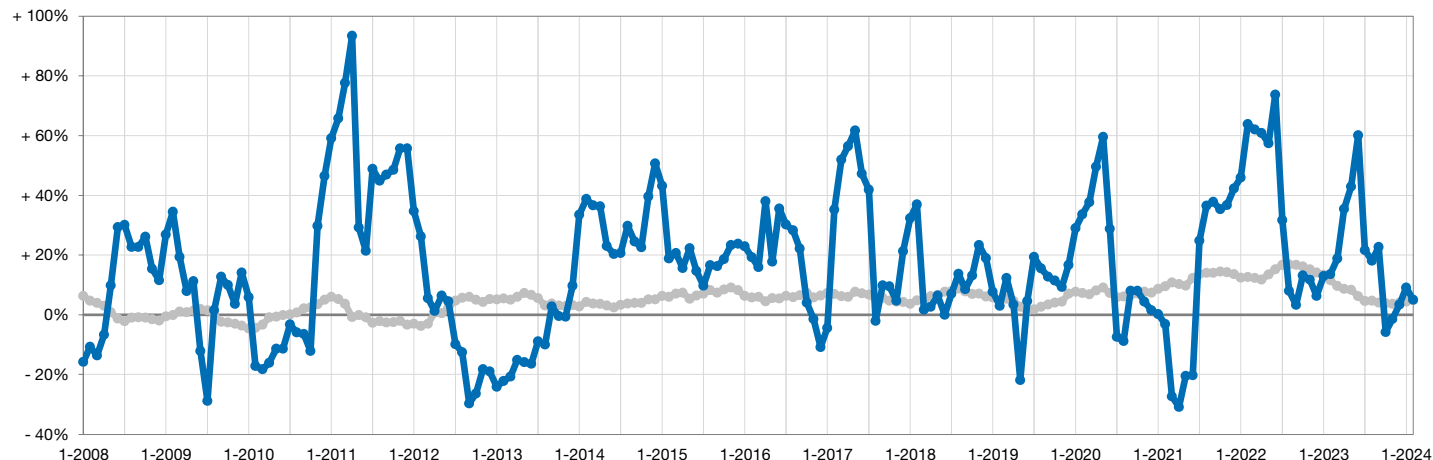
### Year to Date

■ 2023 ■ 2024



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

All MLS — Canton —



\*\* 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.