

# Local Market Update – February 2024

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



## Tea

Lincoln County, SD

**+ 71.4%**

**0.0%**

**- 9.7%**

Change in  
New Listings

Change in  
Closed Sales

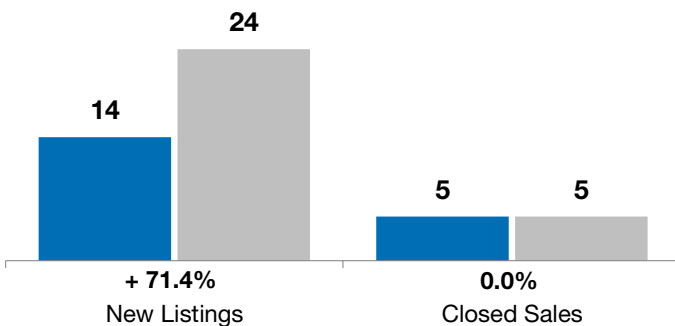
Change in  
Median Sales Price

	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	14	24	+ 71.4%	26	35	+ 34.6%
Closed Sales	5	5	0.0%	12	10	- 16.7%
Median Sales Price*	\$459,500	<b>\$415,000</b>	- 9.7%	\$380,000	<b>\$397,500</b>	+ 4.6%
Average Sales Price*	\$515,620	<b>\$443,500</b>	- 14.0%	\$428,033	<b>\$404,580</b>	- 5.5%
Percent of Original List Price Received*	102.2%	<b>96.9%</b>	- 5.2%	100.8%	<b>98.4%</b>	- 2.4%
Average Days on Market Until Sale	73	76	+ 4.4%	79	111	+ 40.6%
Inventory of Homes for Sale	40	53	+ 32.5%	--	--	--
Months Supply of Inventory	4.2	5.6	+ 32.5%	--	--	--

\* 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.

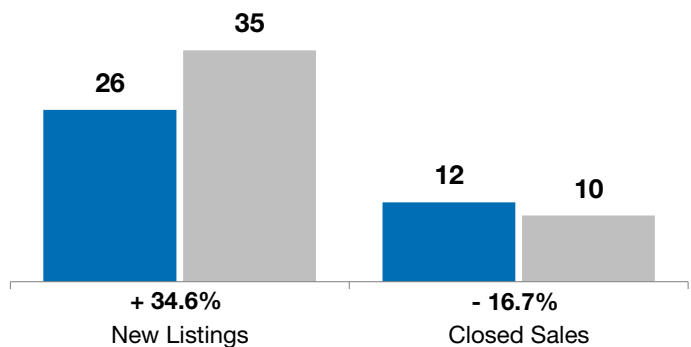
### February

■ 2023 ■ 2024

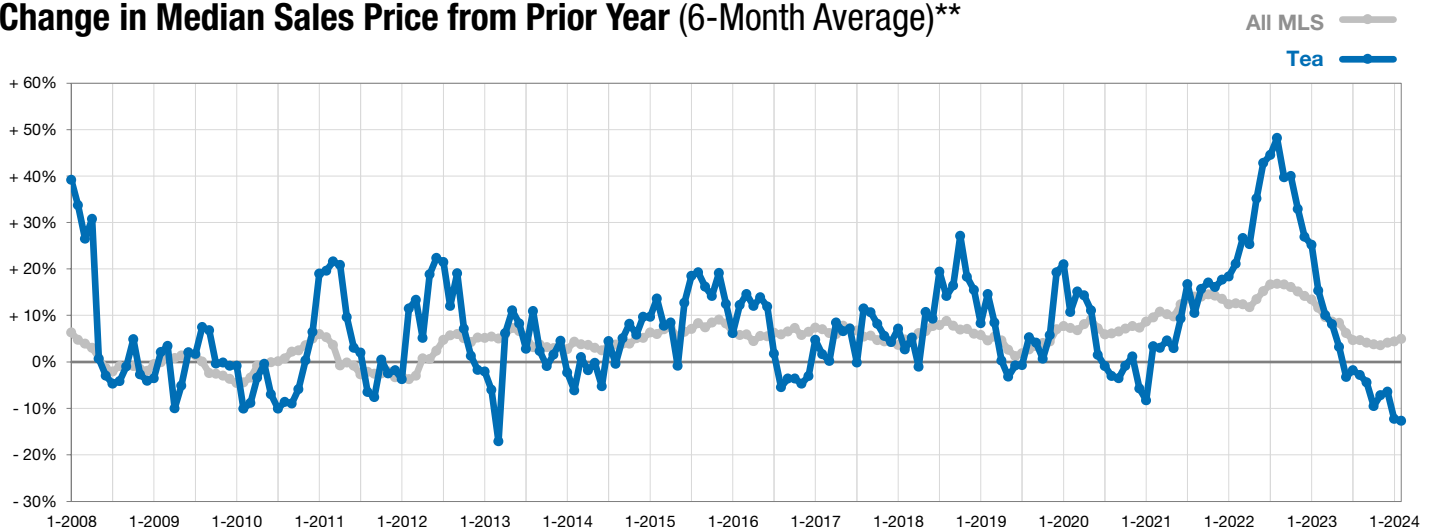


### Year to Date

■ 2023 ■ 2024



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



\*\* 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.