

Local Market Update – March 2024

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



Lennox

Lincoln County, SD

+ 300.0% **- 50.0%** **+ 5.5%**

Change in
New Listings

Change in
Closed Sales

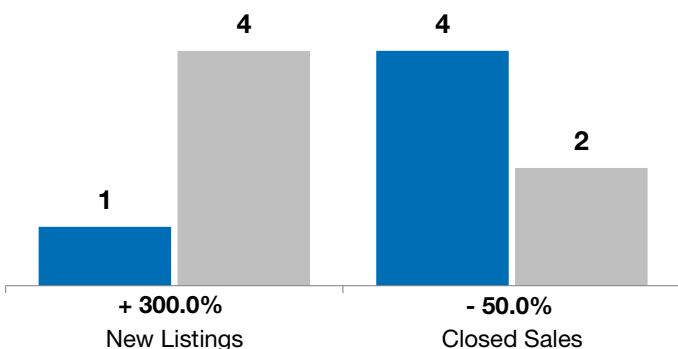
Change in
Median Sales Price

	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	4	+ 300.0%	17	20	+ 17.6%
Closed Sales	4	2	- 50.0%	8	6	- 25.0%
Median Sales Price*	\$219,400	\$231,400	+ 5.5%	\$224,900	\$231,400	+ 2.9%
Average Sales Price*	\$444,700	\$231,400	- 48.0%	\$353,475	\$264,133	- 25.3%
Percent of Original List Price Received*	97.9%	96.5%	- 1.5%	98.0%	95.2%	- 2.8%
Average Days on Market Until Sale	77	239	+ 212.4%	73	121	+ 65.1%
Inventory of Homes for Sale	18	20	+ 11.1%	--	--	--
Months Supply of Inventory	3.8	4.0	+ 5.6%	--	--	--

* 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.

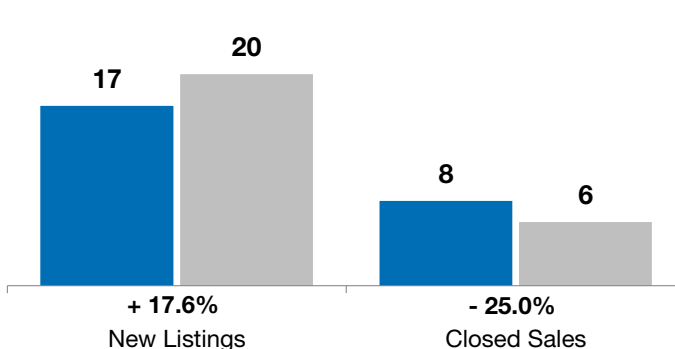
March

■ 2023 ■ 2024



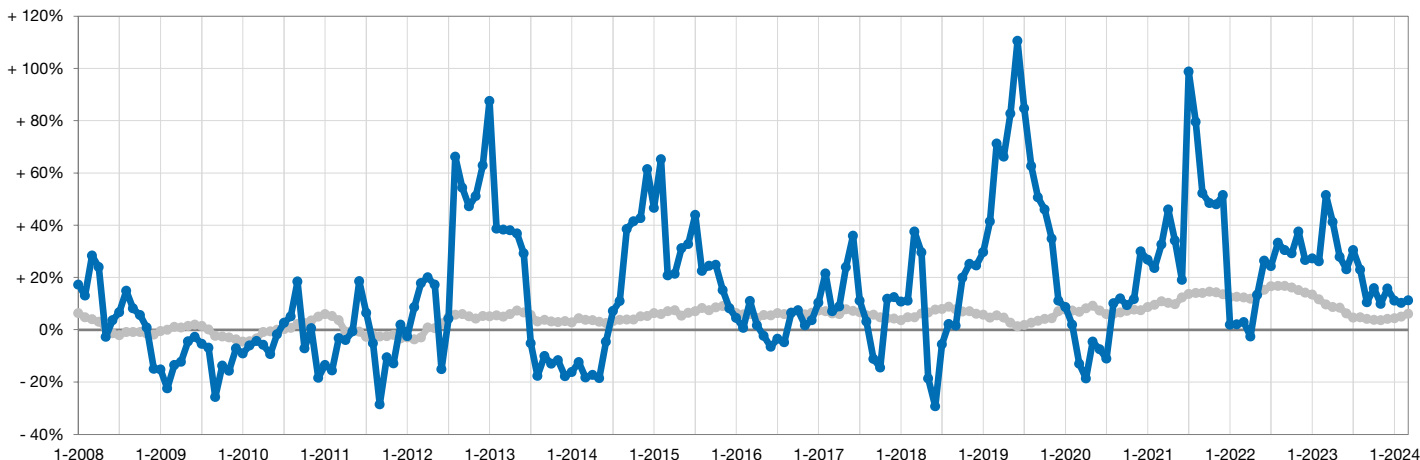
Year to Date

■ 2023 ■ 2024



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

All MLS — Lennox —



** 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.