

Local Market Update – March 2024

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



Tea

Lincoln County, SD

+ 325.0% **+ 50.0%** **- 16.5%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	34	+ 325.0%	34	70	+ 105.9%
Closed Sales	4	6	+ 50.0%	16	16	0.0%
Median Sales Price*	\$441,700	\$369,000	- 16.5%	\$380,000	\$379,000	- 0.3%
Average Sales Price*	\$432,100	\$407,950	- 5.6%	\$429,050	\$405,844	- 5.4%
Percent of Original List Price Received*	101.9%	99.6%	- 2.3%	101.1%	98.9%	- 2.2%
Average Days on Market Until Sale	83	103	+ 23.7%	80	108	+ 35.0%
Inventory of Homes for Sale	43	77	+ 79.1%	--	--	--
Months Supply of Inventory	4.7	8.0	+ 69.8%	--	--	--

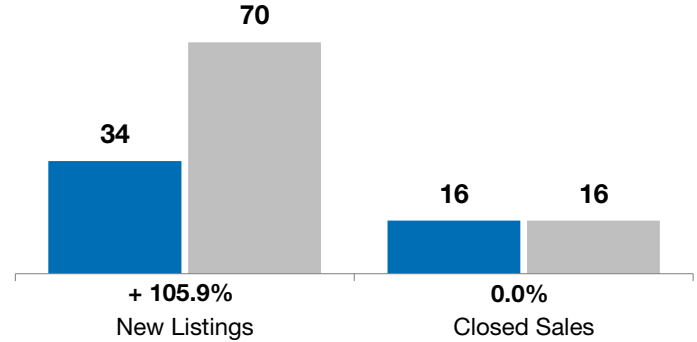
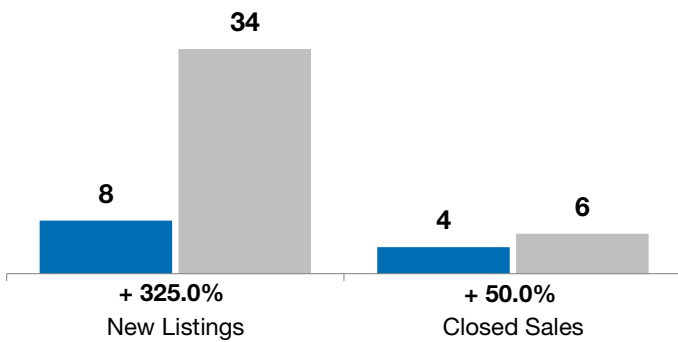
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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

All MLS —
Tea —



** 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.