

# Local Market Update – May 2024

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



## Tea

Lincoln County, SD

**+ 24.0%**

Change in  
New Listings

**+ 30.0%**

Change in  
Closed Sales

**- 0.8%**

Change in  
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	25	31	+ 24.0%	77	146	+ 89.6%
Closed Sales	10	13	+ 30.0%	36	43	+ 19.4%
Median Sales Price*	\$355,000	\$352,000	- 0.8%	\$370,000	\$360,000	- 2.7%
Average Sales Price*	\$387,790	\$437,477	+ 12.8%	\$394,193	\$425,647	+ 8.0%
Percent of Original List Price Received*	100.0%	99.5%	- 0.6%	100.5%	99.4%	- 1.1%
Average Days on Market Until Sale	88	92	+ 4.8%	88	99	+ 12.9%
Inventory of Homes for Sale	54	110	+ 103.7%	--	--	--
Months Supply of Inventory	6.1	10.7	+ 75.5%	--	--	--

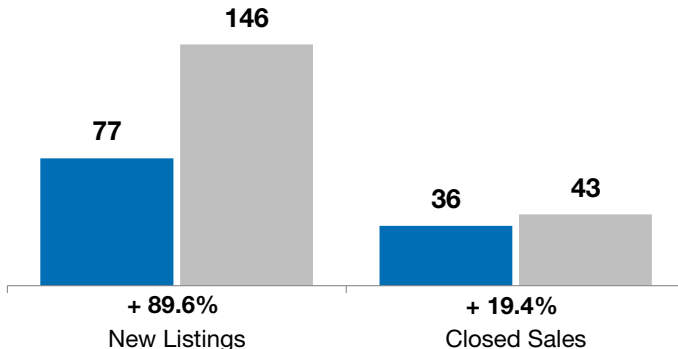
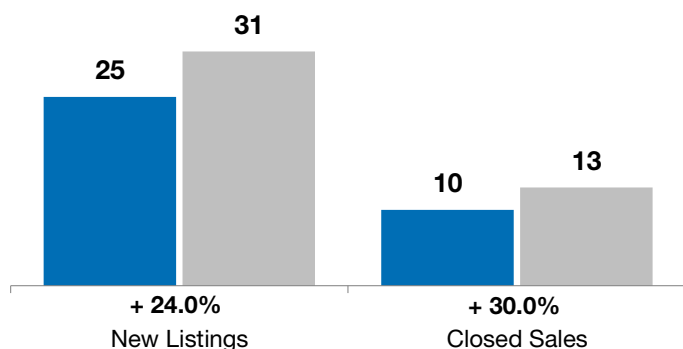
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

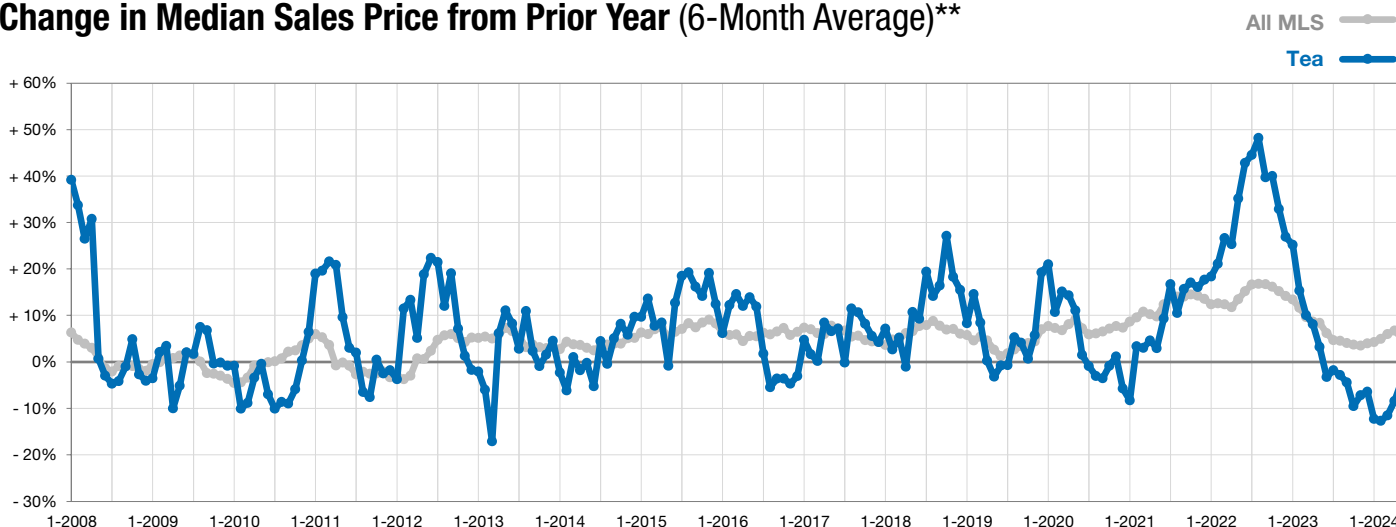
■ 2023 ■ 2024

### 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.