

# Local Market Update – July 2024

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



## Tea

**+ 11.8%**

**+ 50.0%**

**- 3.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lincoln County, SD

### July

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	17	19	+ 11.8%	109	184	+ 68.8%
Closed Sales	10	15	+ 50.0%	66	68	+ 3.0%
Median Sales Price*	\$364,900	<b>\$354,000</b>	- 3.0%	\$376,400	<b>\$360,000</b>	- 4.4%
Average Sales Price*	\$392,598	<b>\$380,163</b>	- 3.2%	\$406,806	<b>\$414,303</b>	+ 1.8%
Percent of Original List Price Received*	97.8%	<b>99.7%</b>	+ 2.0%	100.0%	<b>99.6%</b>	- 0.4%
Average Days on Market Until Sale	84	128	+ 53.3%	87	101	+ 16.4%
Inventory of Homes for Sale	51	97	+ 90.2%	--	--	--
Months Supply of Inventory	5.5	9.5	+ 73.0%	--	--	--

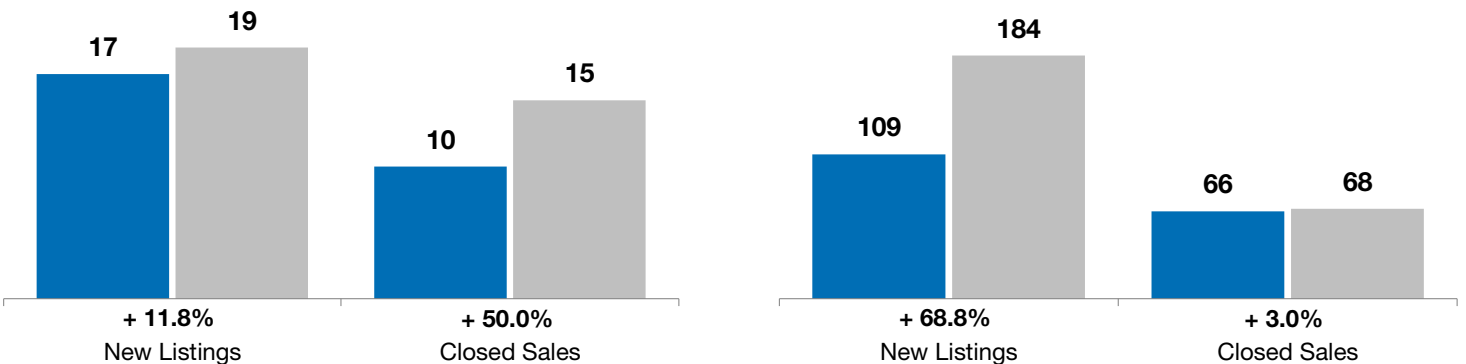
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

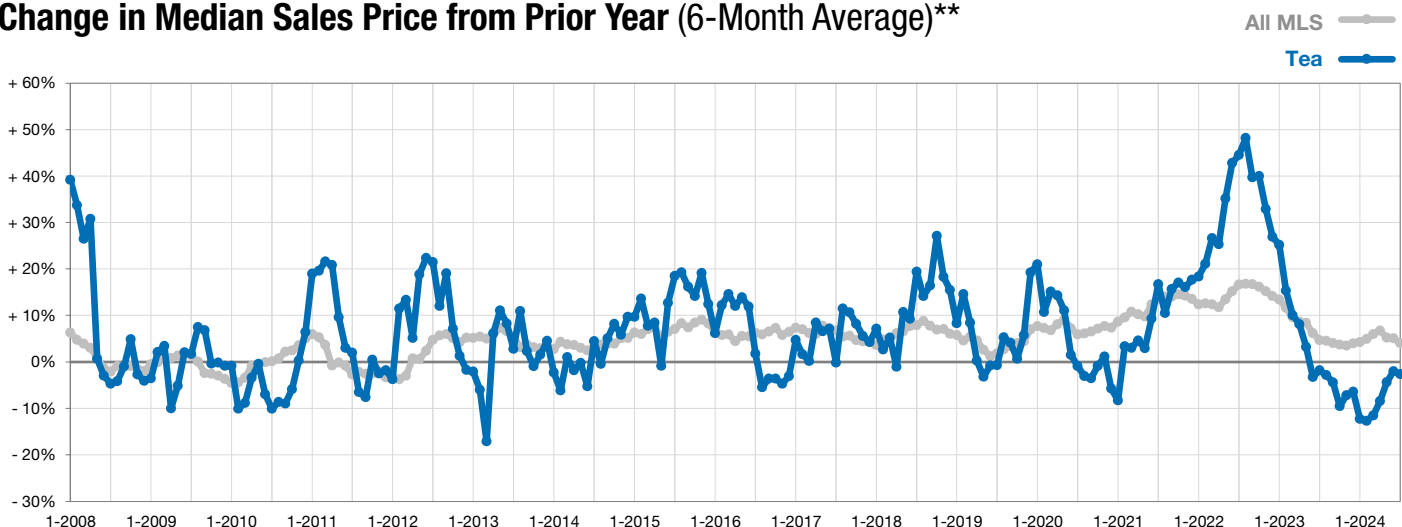
■ 2023 ■ 2024

### 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.