

# Local Market Update – October 2014

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## Madison

**+ 62.5%**      **+ 350.0%**      **- 31.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

### October

### Year to Date

|  | 2013      | 2014             | + / -    | 2013      | 2014             | + / -   |
|--|-----------|------------------|----------|-----------|------------------|---------|
| New Listings                             | 8         | 13               | + 62.5%  | 104       | 113              | + 8.7%  |
| Closed Sales                             | 2         | 9                | + 350.0% | 81        | 65               | - 19.8% |
| Median Sales Price*                      | \$129,000 | <b>\$87,900</b>  | - 31.9%  | \$129,900 | <b>\$119,000</b> | - 8.4%  |
| Average Sales Price*                     | \$129,000 | <b>\$124,489</b> | - 3.5%   | \$150,477 | <b>\$142,212</b> | - 5.5%  |
| Percent of Original List Price Received* | 95.9%     | <b>97.3%</b>     | + 1.5%   | 95.8%     | <b>95.3%</b>     | - 0.6%  |
| Average Days on Market Until Sale        | 215       | <b>109</b>       | - 49.2%  | 147       | <b>106</b>       | - 27.4% |
| Inventory of Homes for Sale              | 30        | <b>32</b>        | + 6.7%   | --        | --               | --      |
| Months Supply of Inventory               | 3.9       | <b>5.0</b>       | + 28.8%  | --        | --               | --      |

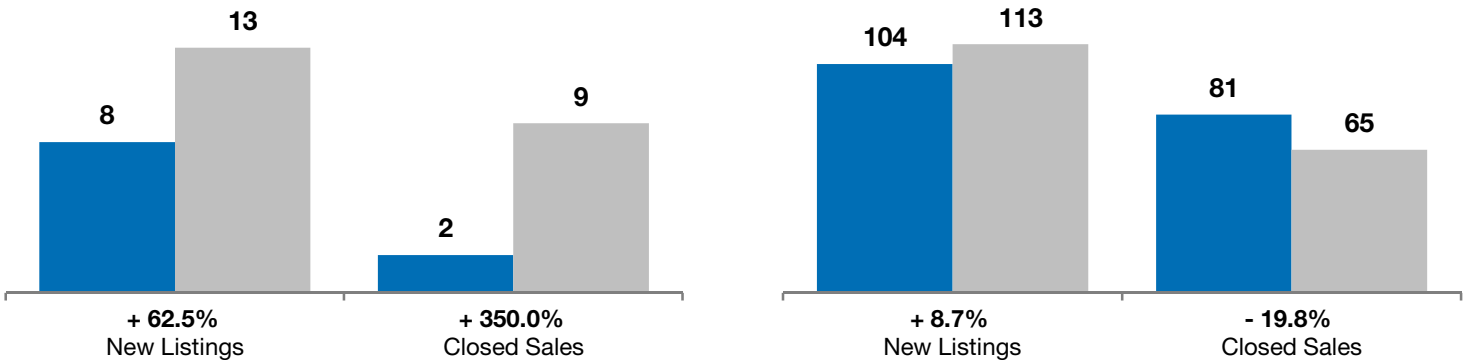
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

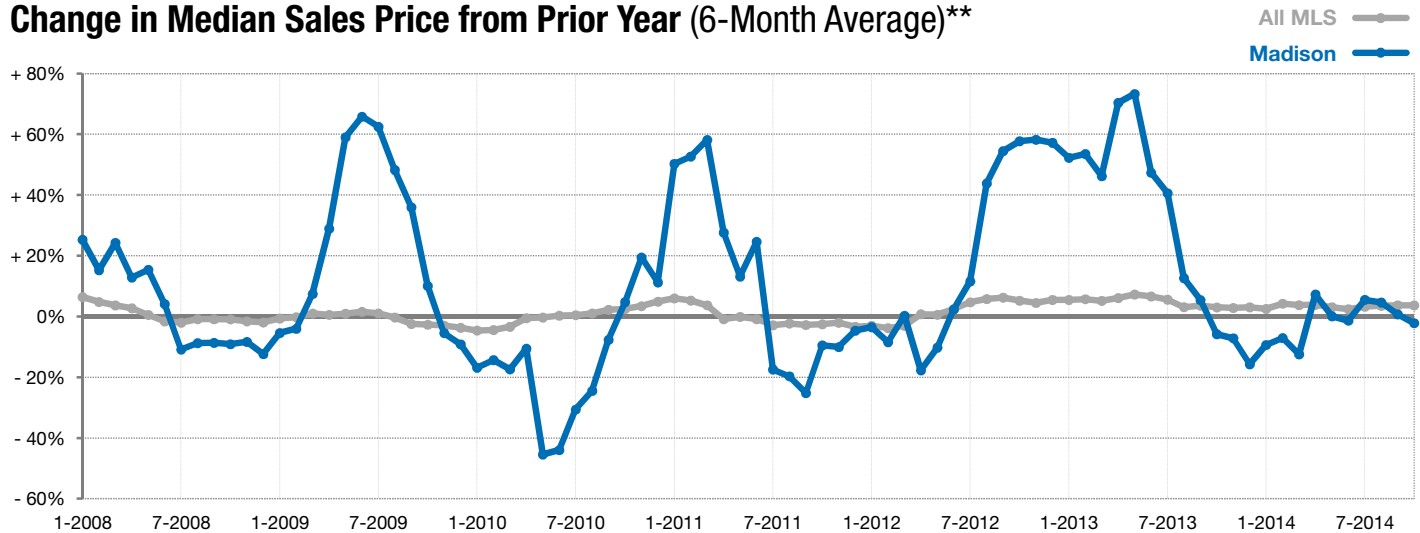
■ 2013 ■ 2014

### Year to Date

■ 2013 ■ 2014



### 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. | Current as of November 6, 2014. All data from RASE Multiple Listing Service. | Powered by 10K Research and Marketing.