

# Local Market Update – February 2016

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



## Madison

**+ 85.7%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**+ 128.2%**

Change in  
Median Sales Price

Lake County, SD

### February

### Year to Date

	2015	2016	+ / -	2015	2016	+ / -
New Listings	7	13	+ 85.7%	15	25	+ 66.7%
Closed Sales	4	3	- 25.0%	9	3	- 66.7%
Median Sales Price*	\$85,000	\$194,000	+ 128.2%	\$86,000	\$194,000	+ 125.6%
Average Sales Price*	\$79,625	\$175,800	+ 120.8%	\$100,311	\$175,800	+ 75.3%
Percent of Original List Price Received*	92.9%	94.0%	+ 1.1%	95.1%	94.0%	- 1.2%
Average Days on Market Until Sale	84	153	+ 82.8%	94	153	+ 62.6%
Inventory of Homes for Sale	36	44	+ 22.2%	--	--	--
Months Supply of Inventory	5.3	6.4	+ 19.3%	--	--	--

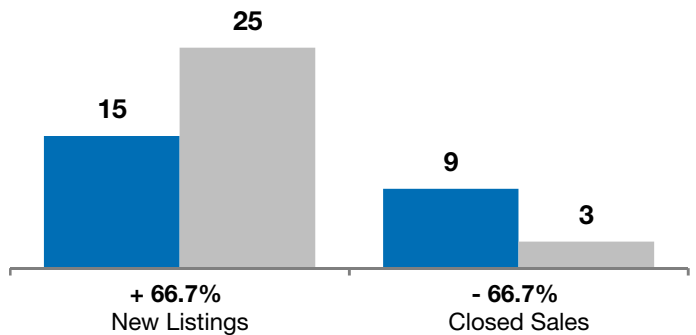
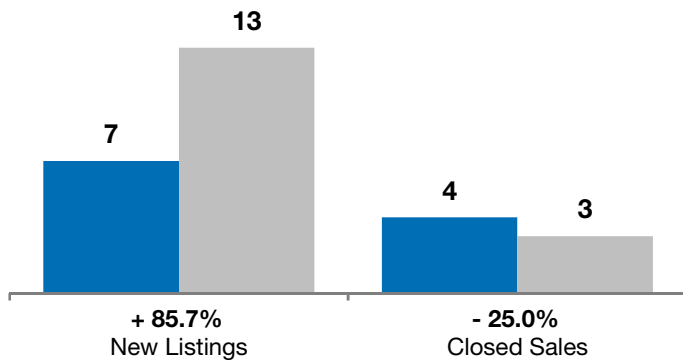
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

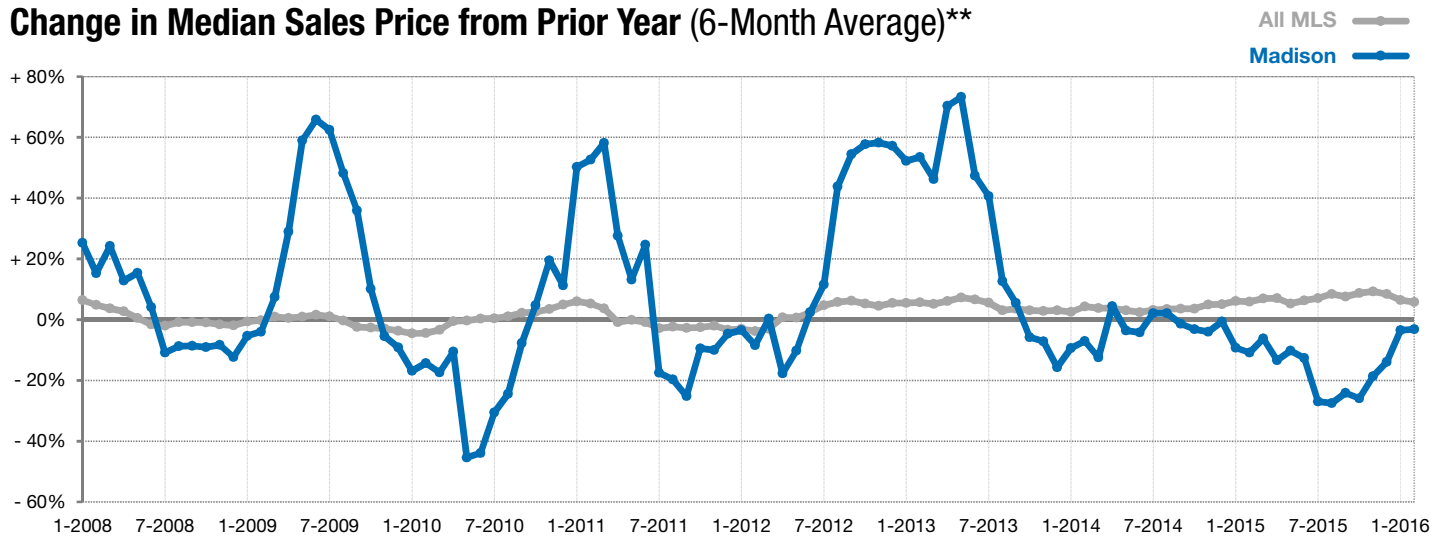
■ 2015 ■ 2016

### Year to Date

■ 2015 ■ 2016



### 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 March 4, 2016. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.