

# Local Market Update – December 2016

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



## Madison

**- 25.0%**

Change in  
New Listings

**+ 28.6%**

Change in  
Closed Sales

**+ 35.3%**

Change in  
Median Sales Price

Lake County, SD

### December

### Year to Date

	2015	2016	+ / -	2015	2016	+ / -
New Listings	8	6	- 25.0%	147	166	+ 12.9%
Closed Sales	7	9	+ 28.6%	87	93	+ 6.9%
Median Sales Price*	\$85,000	\$115,000	+ 35.3%	\$105,000	\$146,000	+ 39.0%
Average Sales Price*	\$123,680	\$135,956	+ 9.9%	\$128,989	\$157,089	+ 21.8%
Percent of Original List Price Received*	98.1%	93.9%	- 4.3%	94.8%	95.4%	+ 0.6%
Average Days on Market Until Sale	106	97	- 8.4%	96	113	+ 17.5%
Inventory of Homes for Sale	40	32	- 20.0%	--	--	--
Months Supply of Inventory	5.5	3.6	- 34.9%	--	--	--

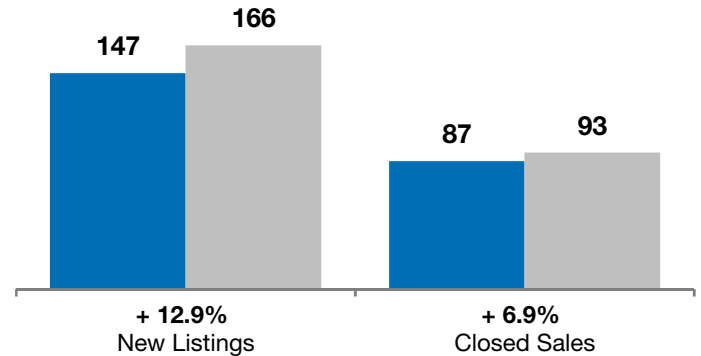
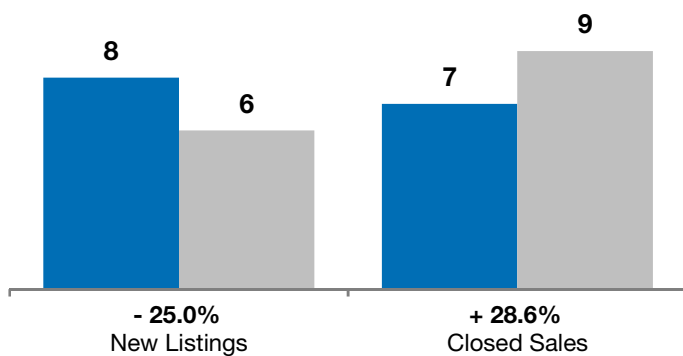
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

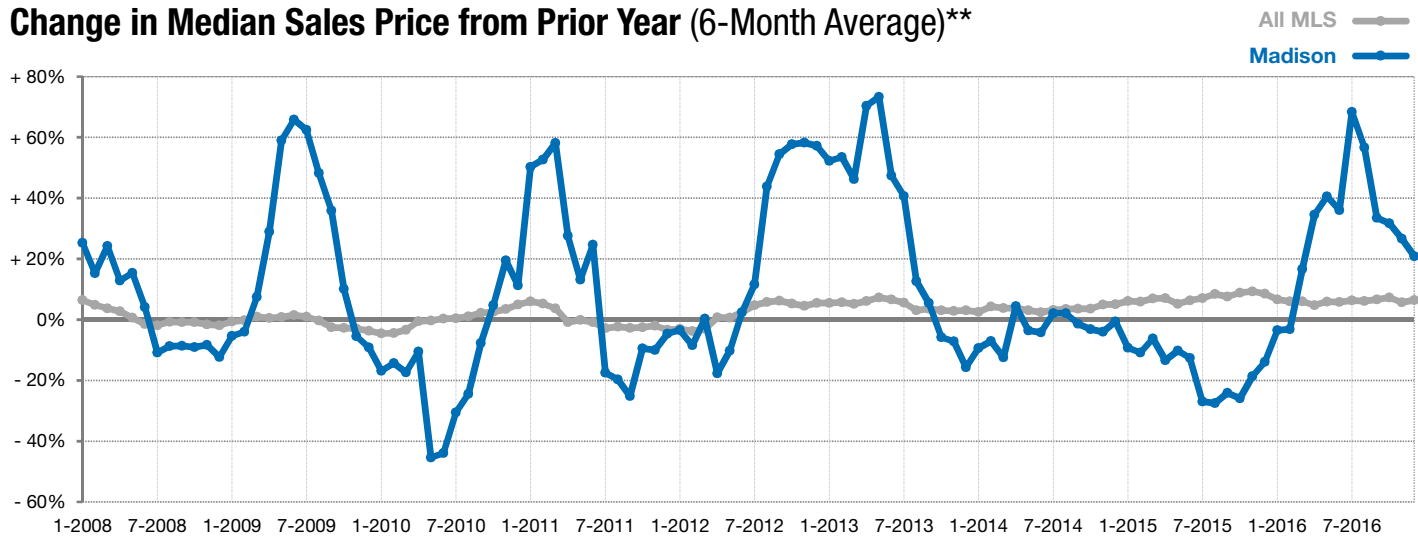
■ 2015 ■ 2016

### 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 January 4, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.