

# Local Market Update – March 2018

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



## Madison

**- 55.0%**

Change in  
New Listings

**- 50.0%**

Change in  
Closed Sales

**- 17.2%**

Change in  
Median Sales Price

Lake County, SD

### March

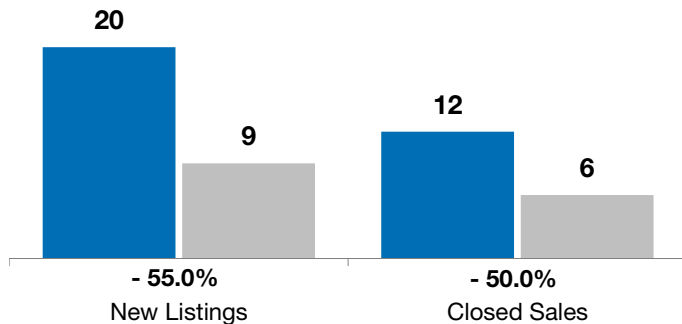
### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	20	9	- 55.0%	42	19	- 54.8%
Closed Sales	12	6	- 50.0%	19	16	- 15.8%
Median Sales Price*	\$151,000	<b>\$125,000</b>	- 17.2%	\$138,000	<b>\$136,200</b>	- 1.3%
Average Sales Price*	\$198,483	<b>\$146,458</b>	- 26.2%	\$171,805	<b>\$169,244</b>	- 1.5%
Percent of Original List Price Received*	97.3%	<b>97.2%</b>	- 0.1%	96.7%	<b>97.1%</b>	+ 0.5%
Average Days on Market Until Sale	94	<b>84</b>	- 10.8%	102	<b>95</b>	- 6.7%
Inventory of Homes for Sale	47	<b>16</b>	- 66.0%	--	--	--
Months Supply of Inventory	5.4	<b>1.8</b>	- 67.2%	--	--	--

\* 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.

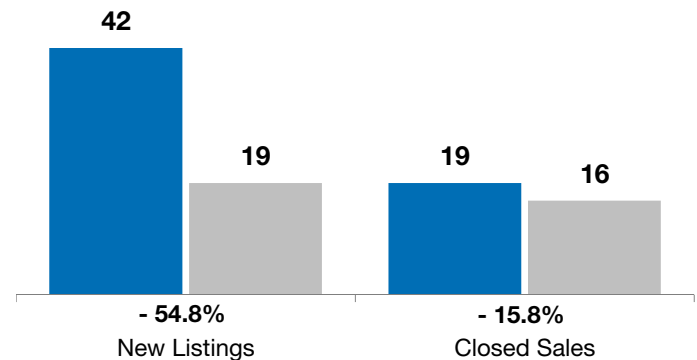
### March

■ 2017 ■ 2018

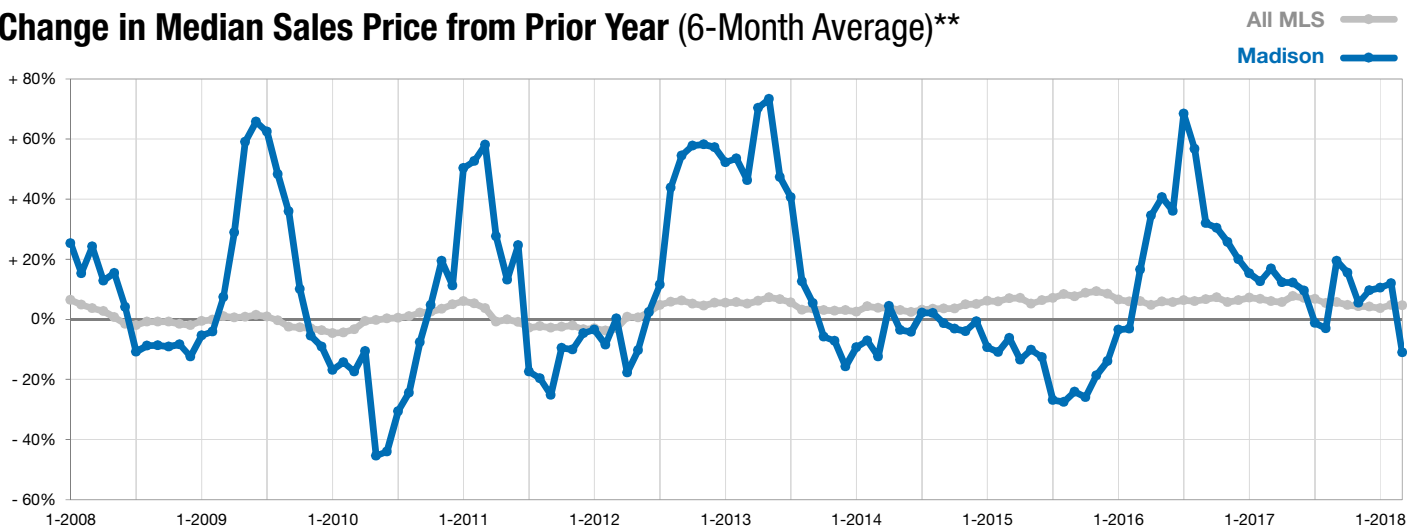


### Year to Date

■ 2017 ■ 2018



### 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.