

# Local Market Update – July 2018

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



## Madison

**+ 42.9%**

**+ 140.0%**

**- 6.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

July

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	14	20	+ 42.9%	102	87	- 14.7%
Closed Sales	5	12	+ 140.0%	60	48	- 20.0%
Median Sales Price*	\$121,500	\$113,750	- 6.4%	\$135,850	\$130,700	- 3.8%
Average Sales Price*	\$132,220	\$143,117	+ 8.2%	\$153,828	\$166,400	+ 8.2%
Percent of Original List Price Received*	99.8%	97.4%	- 2.4%	96.7%	97.4%	+ 0.7%
Average Days on Market Until Sale	57	46	- 19.7%	91	83	- 8.8%
Inventory of Homes for Sale	49	39	- 20.4%	--	--	--
Months Supply of Inventory	5.2	4.3	- 16.7%	--	--	--

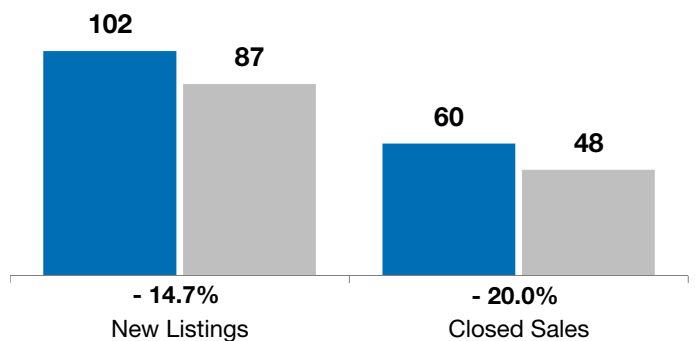
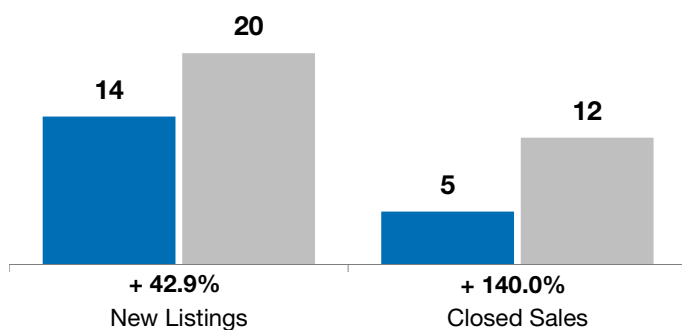
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

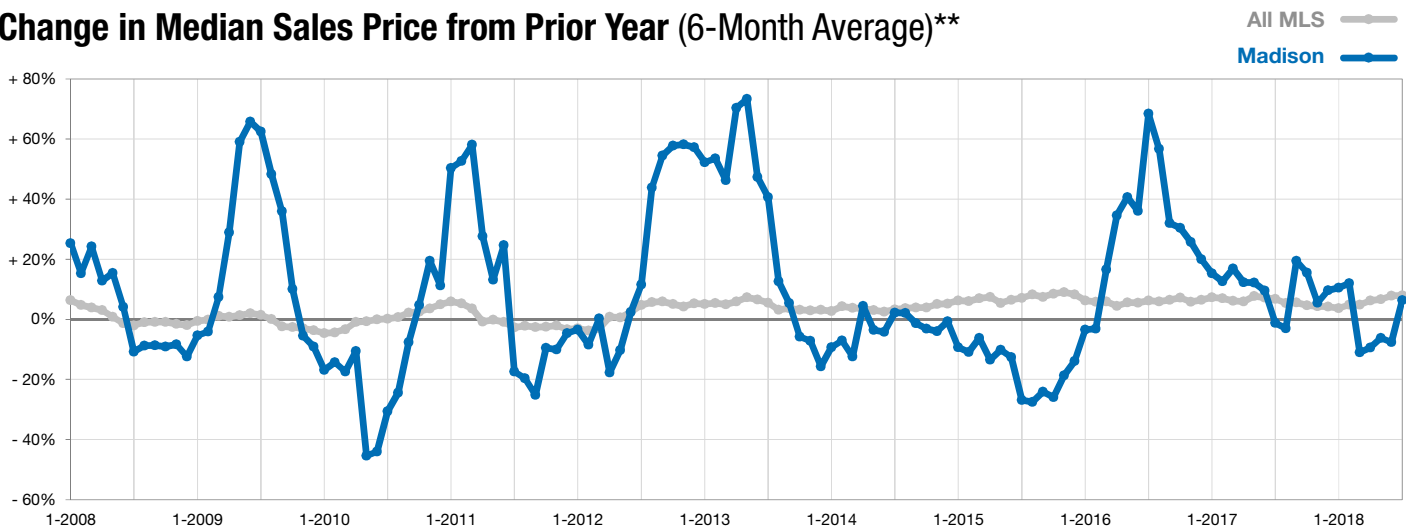
■ 2017 ■ 2018

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.