

# Local Market Update – December 2019

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



## Madison

**- 50.0%**

**+ 175.0%**

**+ 2.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

### December

### Year to Date

|  | 2018      | 2019      | + / -    | 2018      | 2019      | + / -   |
|--|-----------|-----------|----------|-----------|-----------|---------|
| New Listings                             | 2         | 1         | - 50.0%  | 131       | 105       | - 19.8% |
| Closed Sales                             | 4         | 11        | + 175.0% | 102       | 73        | - 28.4% |
| Median Sales Price*                      | \$136,500 | \$140,051 | + 2.6%   | \$135,000 | \$166,500 | + 23.3% |
| Average Sales Price*                     | \$171,250 | \$186,427 | + 8.9%   | \$165,223 | \$184,297 | + 11.5% |
| Percent of Original List Price Received* | 95.0%     | 94.9%     | - 0.0%   | 96.6%     | 96.3%     | - 0.3%  |
| Average Days on Market Until Sale        | 105       | 103       | - 1.8%   | 78        | 99        | + 27.1% |
| Inventory of Homes for Sale              | 24        | 26        | + 8.3%   | --        | --        | --      |
| Months Supply of Inventory               | 2.8       | 4.2       | + 47.3%  | --        | --        | --      |

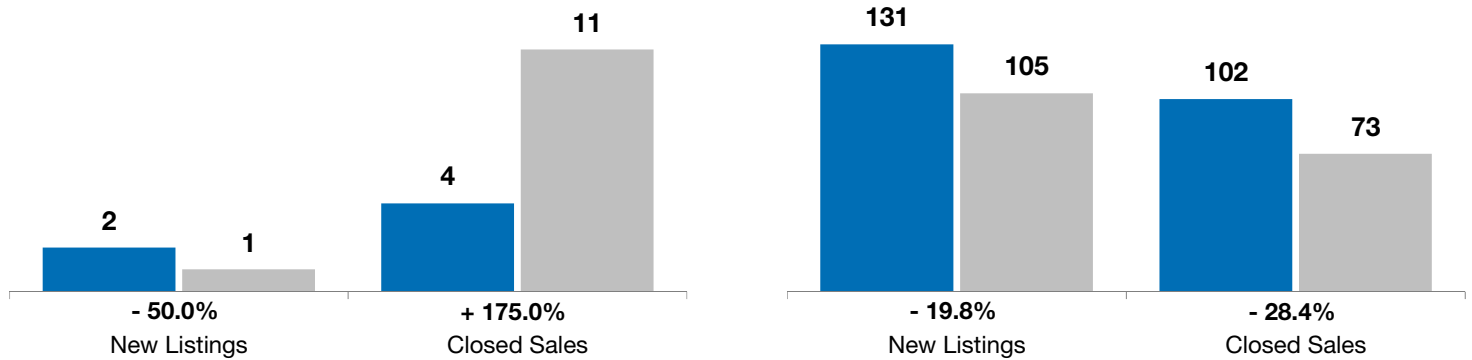
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

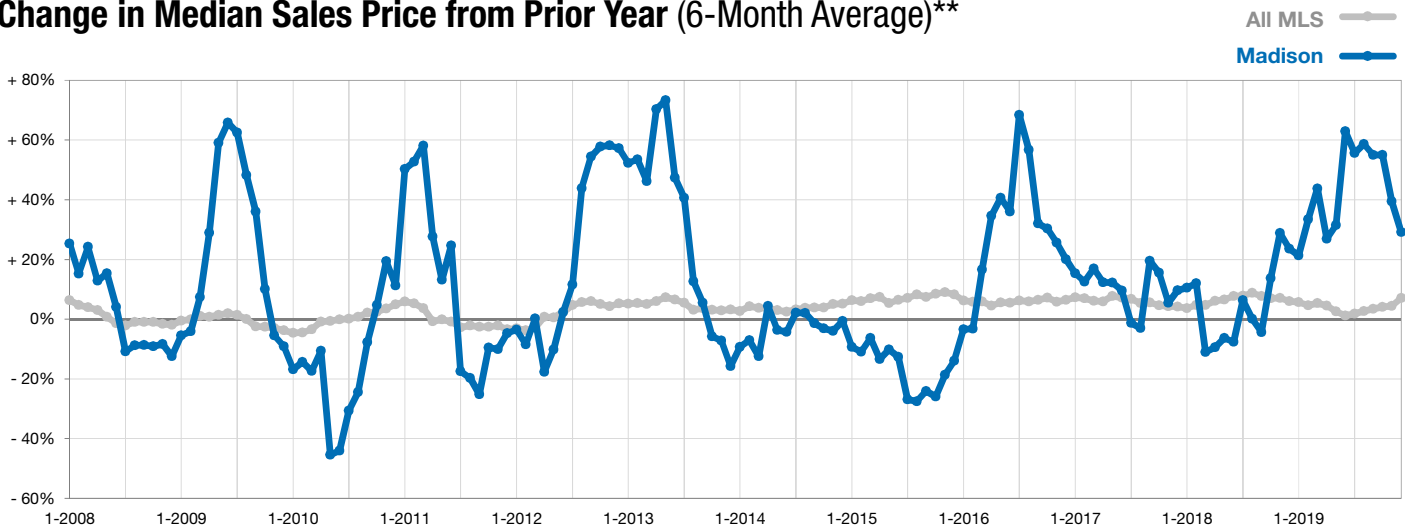
■ 2018 ■ 2019

### Year to Date

■ 2018 ■ 2019



### 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.