

# Local Market Update – January 2020

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



## Madison

**+ 75.0%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**- 78.8%**

Change in  
Median Sales Price

Lake County, SD

### January

### Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	4	7	+ 75.0%	4	7	+ 75.0%
Closed Sales	4	3	- 25.0%	4	3	- 25.0%
Median Sales Price*	\$198,250	<b>\$42,000</b>	- 78.8%	\$198,250	<b>\$42,000</b>	- 78.8%
Average Sales Price*	\$276,625	<b>\$88,967</b>	- 67.8%	\$276,625	<b>\$88,967</b>	- 67.8%
Percent of Original List Price Received*	93.8%	<b>90.3%</b>	- 3.7%	93.8%	<b>90.3%</b>	- 3.7%
Average Days on Market Until Sale	142	<b>139</b>	- 2.1%	142	<b>139</b>	- 2.1%
Inventory of Homes for Sale	22	<b>27</b>	+ 22.7%	--	--	--
Months Supply of Inventory	2.6	<b>4.4</b>	+ 65.8%	--	--	--

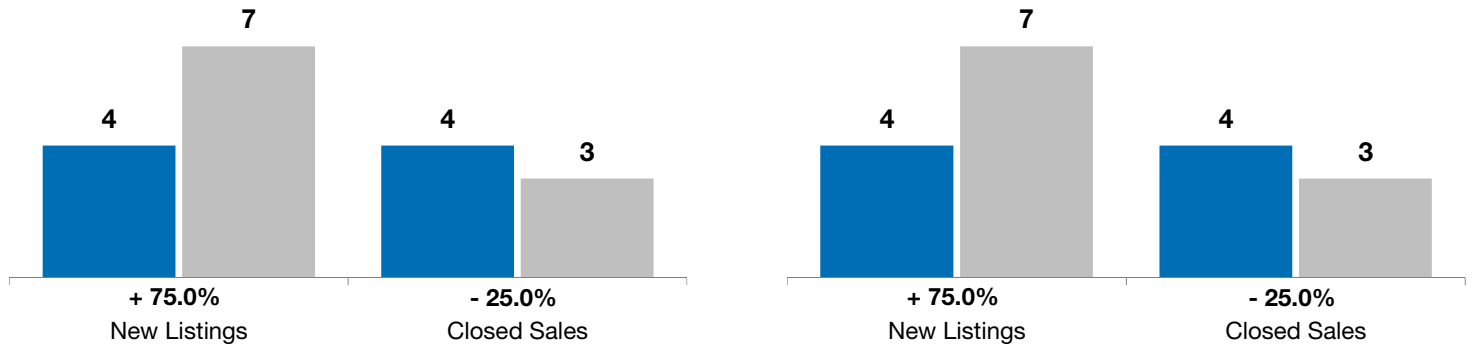
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

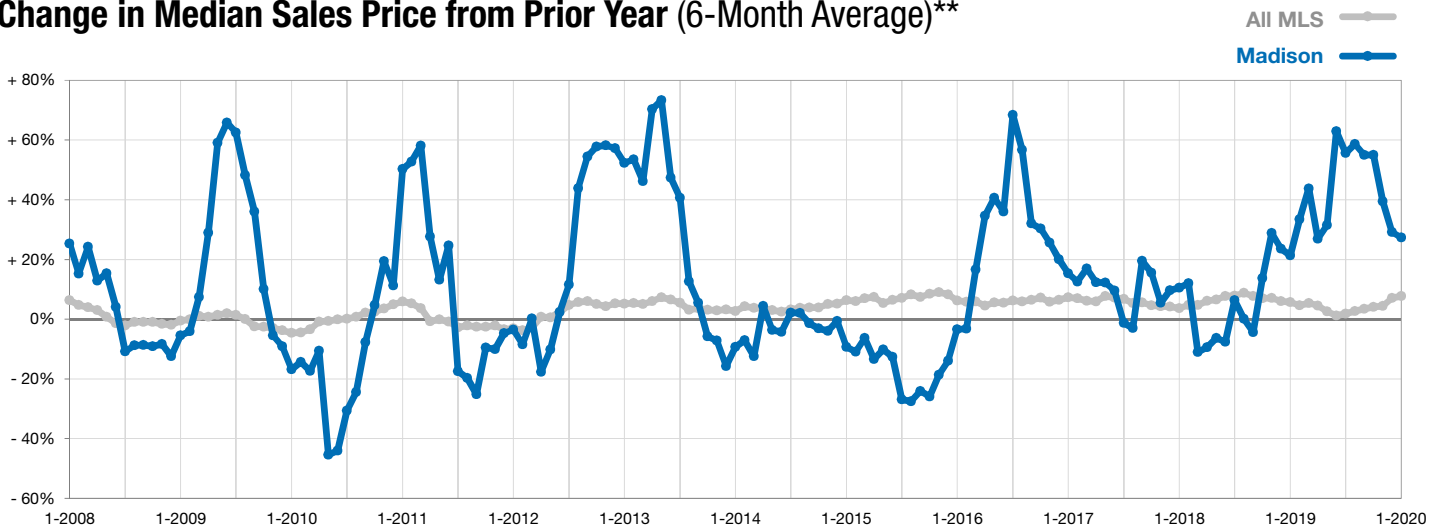
■ 2019 ■ 2020

### Year to Date

■ 2019 ■ 2020



### 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.