

Local Market Update – February 2020

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



Madison

+ 66.7%

Change in
New Listings

- 25.0%

Change in
Closed Sales

- 63.2%

Change in
Median Sales Price

Lake County, SD

February

Year to Date

| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 6 | 10 | + 66.7% | 10 | 17 | + 70.0% |
| Closed Sales | 4 | 3 | - 25.0% | 8 | 6 | - 25.0% |
| Median Sales Price* | \$301,500 | \$110,900 | - 63.2% | \$229,750 | \$110,400 | - 51.9% |
| Average Sales Price* | \$301,125 | \$115,267 | - 61.7% | \$288,875 | \$102,117 | - 64.7% |
| Percent of Original List Price Received* | 97.3% | 100.3% | + 3.1% | 95.5% | 95.3% | - 0.2% |
| Average Days on Market Until Sale | 139 | 83 | - 40.4% | 140 | 111 | - 21.0% |
| Inventory of Homes for Sale | 22 | 30 | + 36.4% | -- | -- | -- |
| Months Supply of Inventory | 2.6 | 4.8 | + 81.8% | -- | -- | -- |

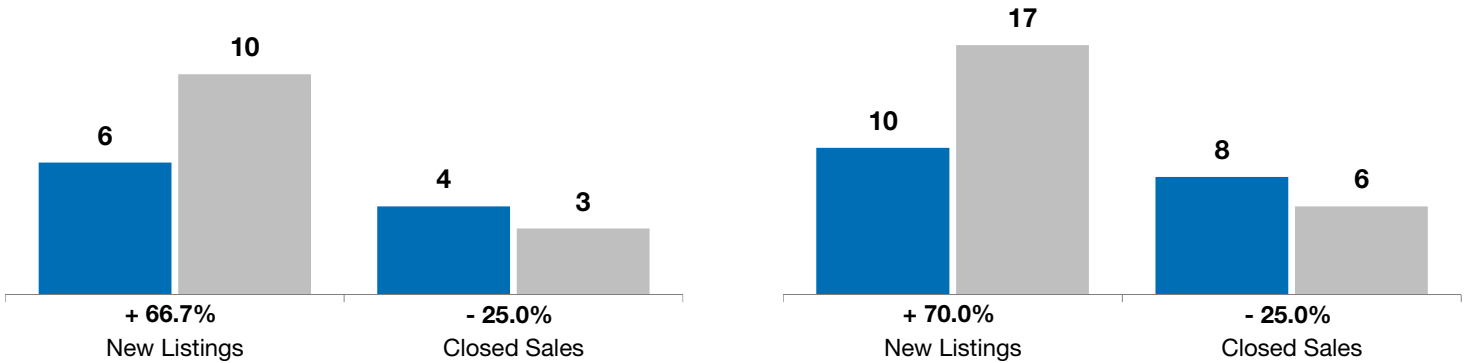
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

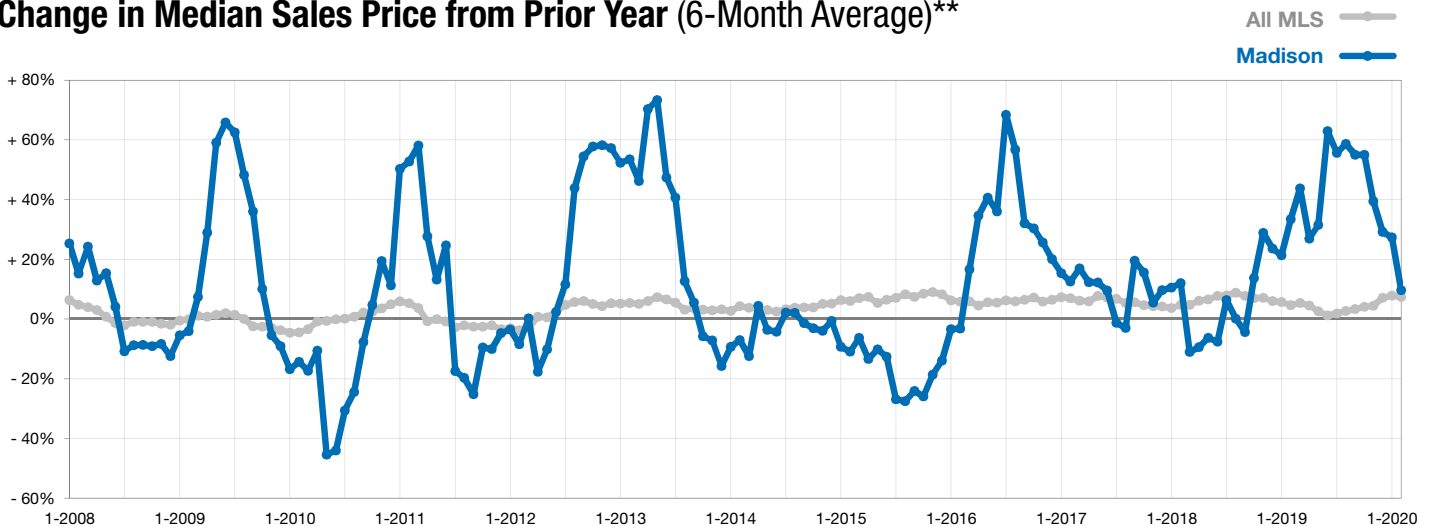
■ 2019 ■ 2020

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.