

# Local Market Update – March 2020

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



## Madison

Lake County, SD

**+ 22.2%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**+ 99.2%**

Change in  
Median Sales Price

|  | March     |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2019      | 2020             | + / -    | 2019         | 2020             | + / -   |
| New Listings                             | 9         | 11               | + 22.2%  | 19           | 28               | + 47.4% |
| Closed Sales                             | 3         | 3                | 0.0%     | 11           | 10               | - 9.1%  |
| Median Sales Price*                      | \$95,000  | <b>\$189,200</b> | + 99.2%  | \$152,700    | <b>\$137,450</b> | - 10.0% |
| Average Sales Price*                     | \$102,567 | <b>\$199,700</b> | + 94.7%  | \$238,064    | <b>\$136,930</b> | - 42.5% |
| Percent of Original List Price Received* | 96.1%     | <b>98.1%</b>     | + 2.1%   | 95.7%        | <b>96.5%</b>     | + 0.8%  |
| Average Days on Market Until Sale        | 52        | 150              | + 191.0% | 116          | 117              | + 0.4%  |
| Inventory of Homes for Sale              | 25        | 35               | + 40.0%  | --           | --               | --      |
| Months Supply of Inventory               | 3.1       | 5.6              | + 81.1%  | --           | --               | --      |

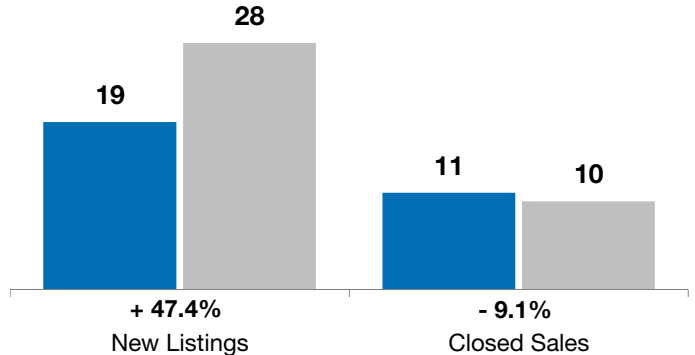
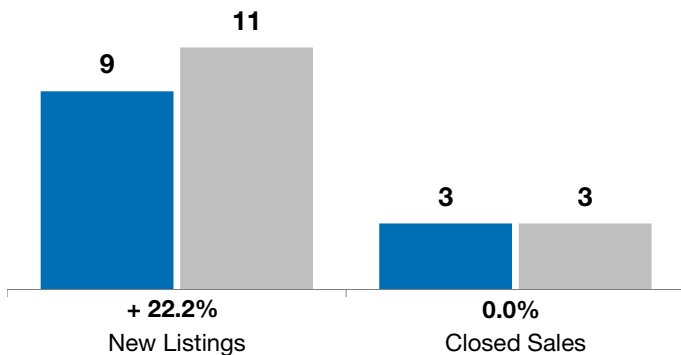
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

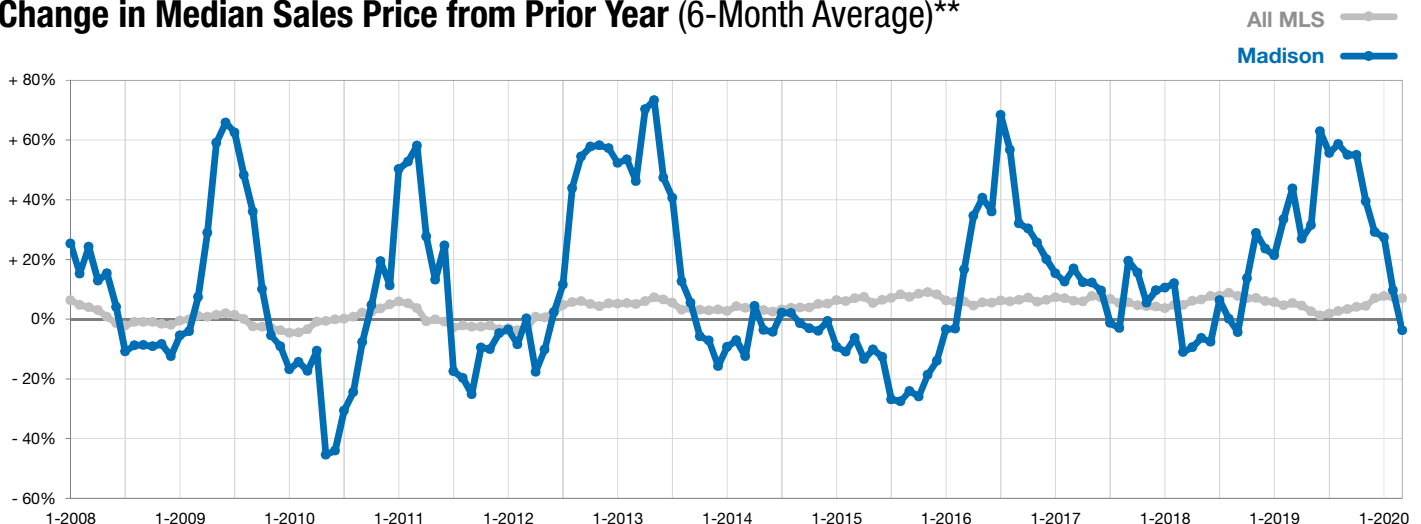
■ 2019 ■ 2020

### 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.