

Local Market Update – July 2020

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



Madison

+ 140.0%

+ 77.8%

- 21.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

July

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	10	24	+ 140.0%	62	105	+ 69.4%
Closed Sales	9	16	+ 77.8%	40	48	+ 20.0%
Median Sales Price*	\$169,900	\$133,500	- 21.4%	\$155,100	\$157,500	+ 1.5%
Average Sales Price*	\$203,633	\$166,600	- 18.2%	\$192,769	\$175,834	- 8.8%
Percent of Original List Price Received*	99.5%	96.5%	- 3.1%	95.9%	96.6%	+ 0.8%
Average Days on Market Until Sale	64	62	- 2.1%	106	94	- 11.8%
Inventory of Homes for Sale	34	58	+ 70.6%	--	--	--
Months Supply of Inventory	4.5	8.1	+ 80.5%	--	--	--

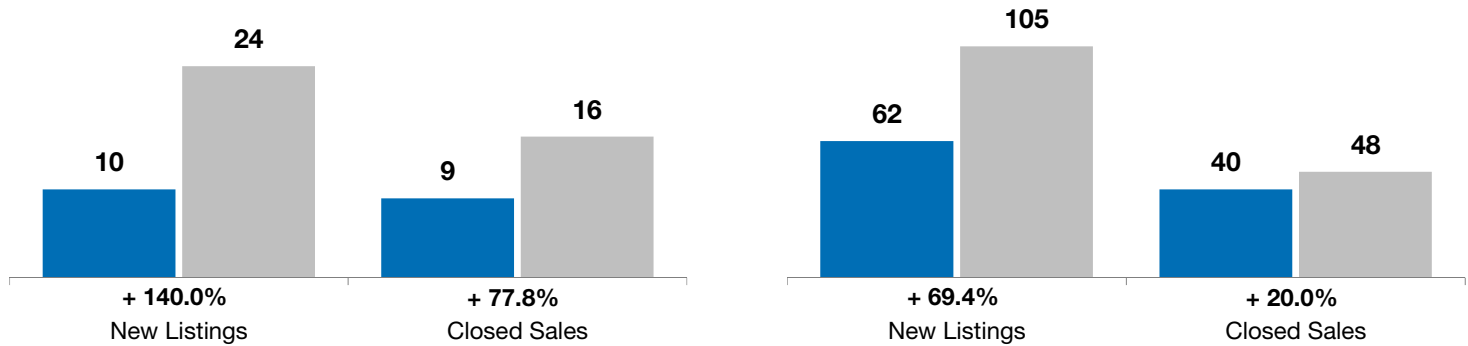
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

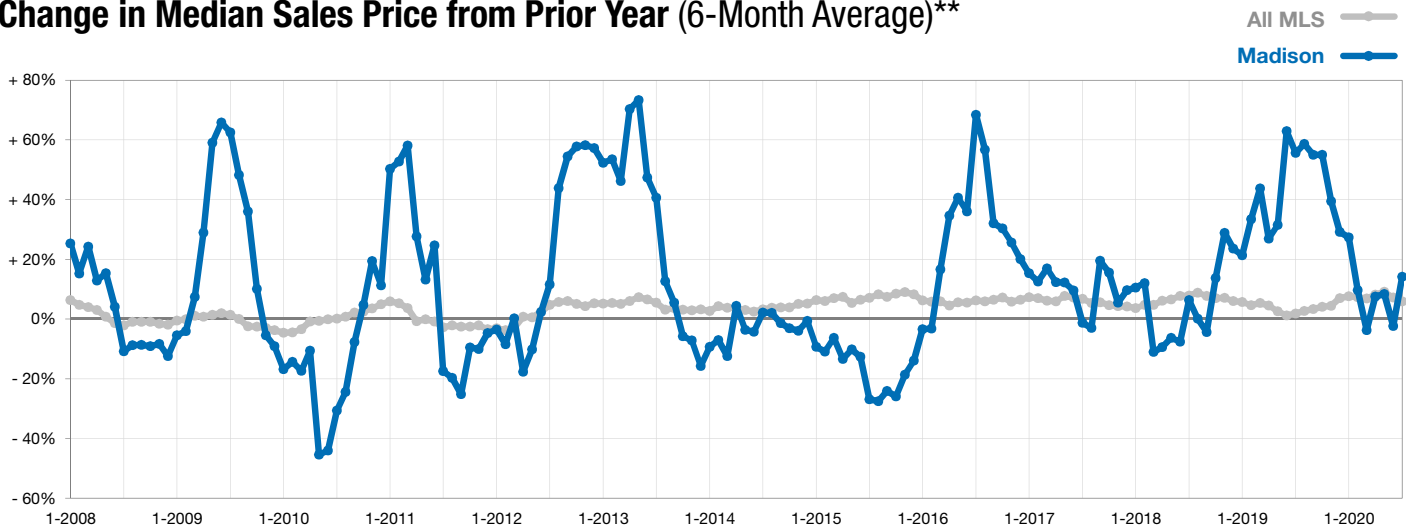
■ 2019 ■ 2020

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.