

Local Market Update – August 2020

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



Madison

- 66.7%

+ 50.0%

- 7.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

August

Year to Date

| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 12 | 4 | - 66.7% | 74 | 109 | + 47.3% |
| Closed Sales | 8 | 12 | + 50.0% | 48 | 64 | + 33.3% |
| Median Sales Price* | \$174,750 | \$161,500 | - 7.6% | \$168,200 | \$164,900 | - 2.0% |
| Average Sales Price* | \$166,315 | \$158,764 | - 4.5% | \$188,360 | \$178,133 | - 5.4% |
| Percent of Original List Price Received* | 98.1% | 97.5% | - 0.6% | 96.2% | 96.6% | + 0.4% |
| Average Days on Market Until Sale | 62 | 65 | + 5.6% | 99 | 89 | - 9.4% |
| Inventory of Homes for Sale | 35 | 48 | + 37.1% | -- | -- | -- |
| Months Supply of Inventory | 4.9 | 6.3 | + 29.6% | -- | -- | -- |

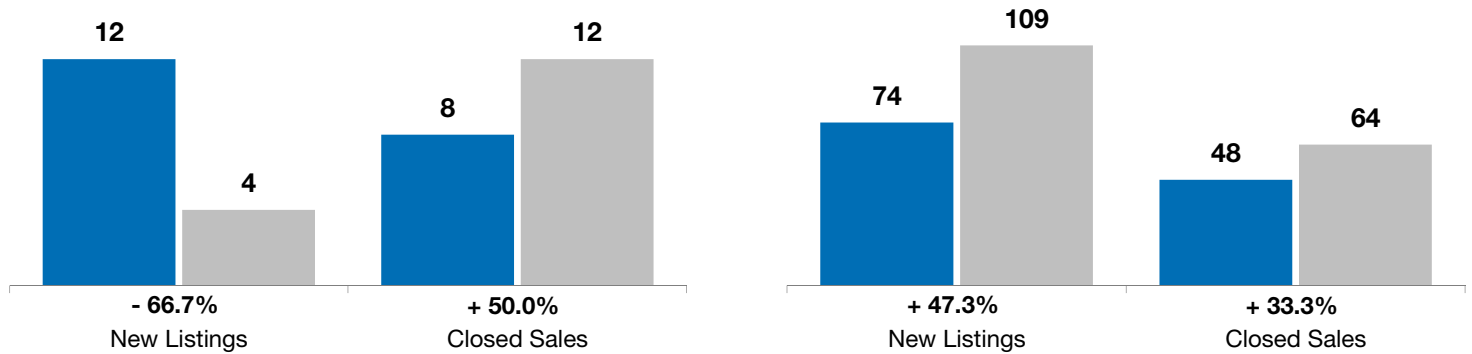
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

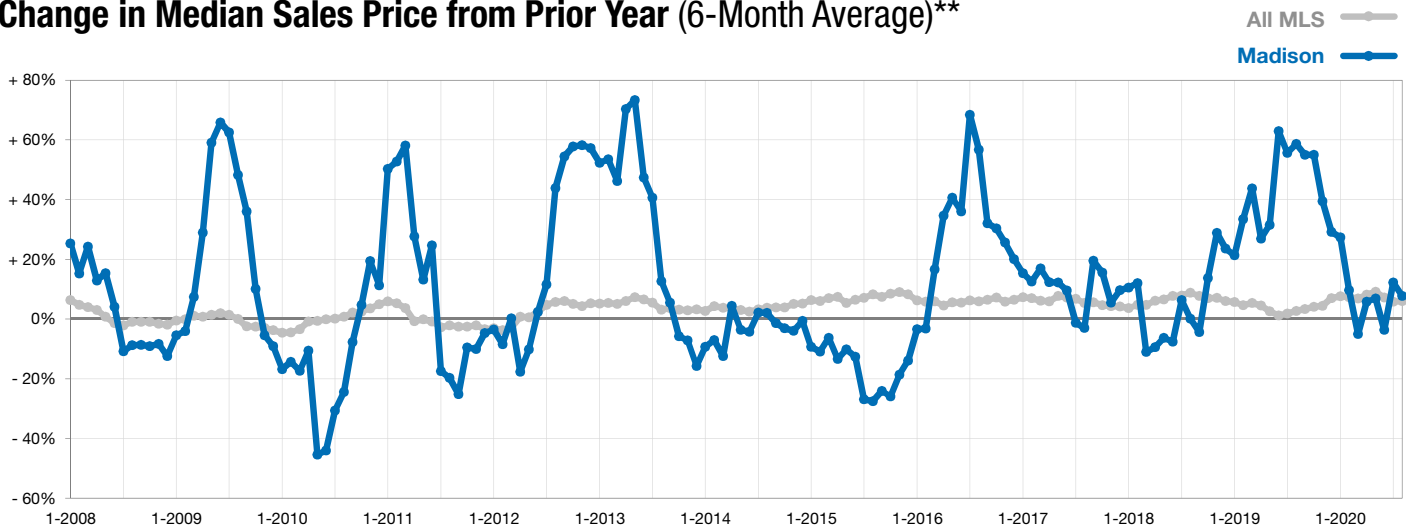
■ 2019 ■ 2020

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.