

# Local Market Update – September 2020

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



## Madison

**+ 10.0%**

Change in  
New Listings

**+ 233.3%**

Change in  
Closed Sales

**+ 13.9%**

Change in  
Median Sales Price

Lake County, SD

### September

### Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	10	11	+ 10.0%	84	120	+ 42.9%
Closed Sales	3	10	+ 233.3%	51	75	+ 47.1%
Median Sales Price*	\$163,500	<b>\$186,200</b>	+ 13.9%	\$166,500	<b>\$164,950</b>	- 0.9%
Average Sales Price*	\$167,833	<b>\$232,140</b>	+ 38.3%	\$187,152	<b>\$188,700</b>	+ 0.8%
Percent of Original List Price Received*	97.3%	<b>99.1%</b>	+ 1.9%	96.3%	<b>96.9%</b>	+ 0.6%
Average Days on Market Until Sale	83	122	+ 47.9%	98	95	- 2.4%
Inventory of Homes for Sale	40	38	- 5.0%	--	--	--
Months Supply of Inventory	6.3	4.4	- 30.6%	--	--	--

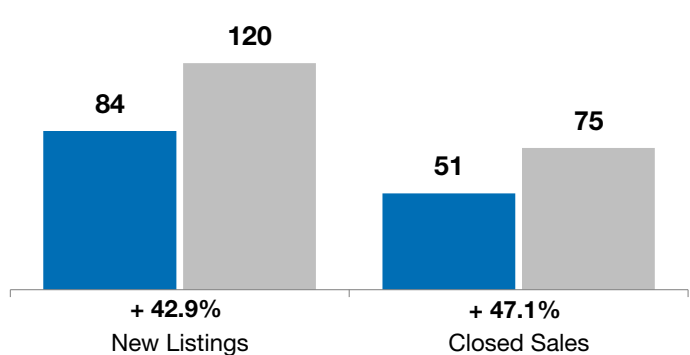
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

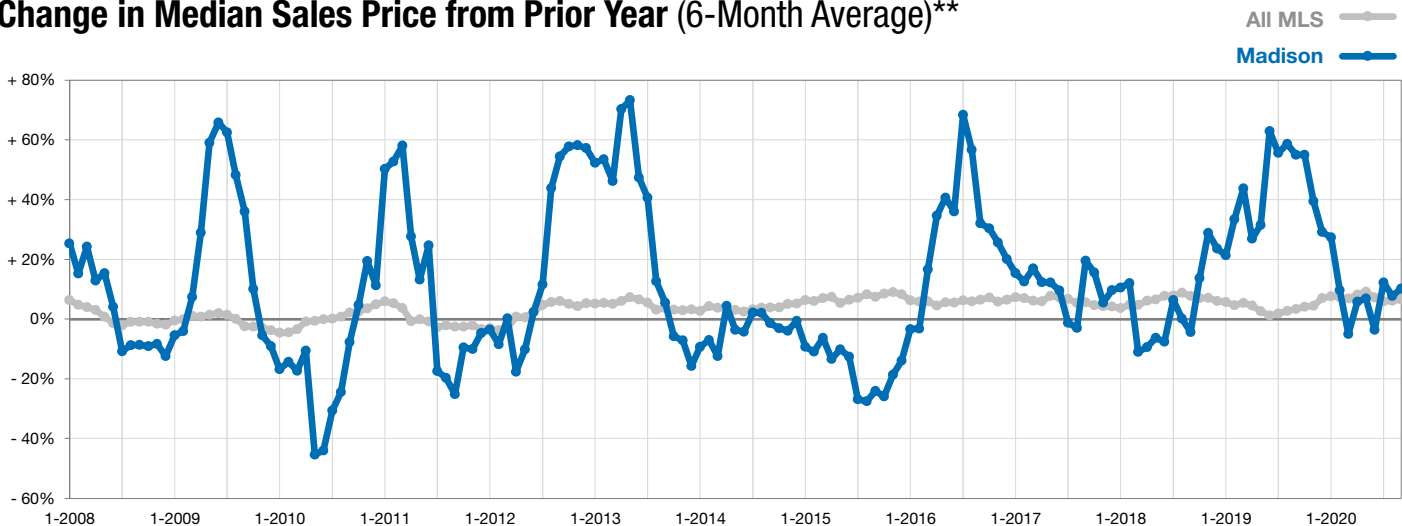
■ 2019 ■ 2020

### 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.