

Local Market Update – October 2020

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



Madison

+ 25.0%

+ 400.0%

- 17.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

October

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	12	15	+ 25.0%	96	136	+ 41.7%
Closed Sales	2	10	+ 400.0%	53	87	+ 64.2%
Median Sales Price*	\$166,500	\$136,775	- 17.9%	\$166,500	\$161,500	- 3.0%
Average Sales Price*	\$166,500	\$152,135	- 8.6%	\$186,373	\$184,623	- 0.9%
Percent of Original List Price Received*	98.7%	96.3%	- 2.5%	96.4%	96.8%	+ 0.4%
Average Days on Market Until Sale	80	82	+ 2.6%	97	94	- 3.3%
Inventory of Homes for Sale	50	47	- 6.0%	--	--	--
Months Supply of Inventory	8.8	5.3	- 39.7%	--	--	--

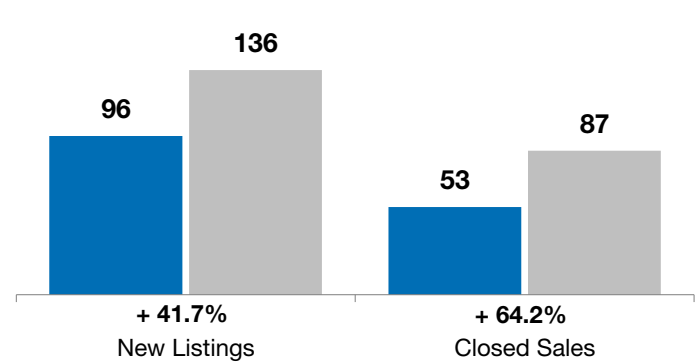
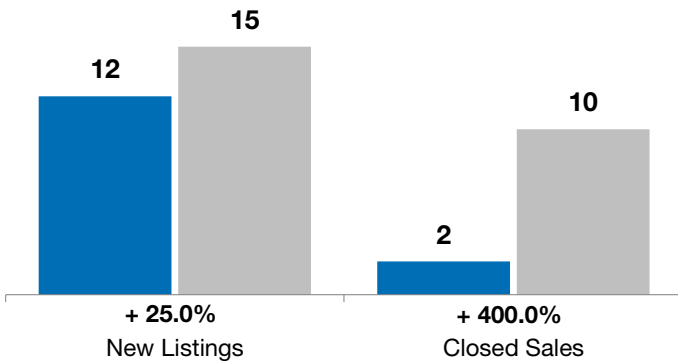
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

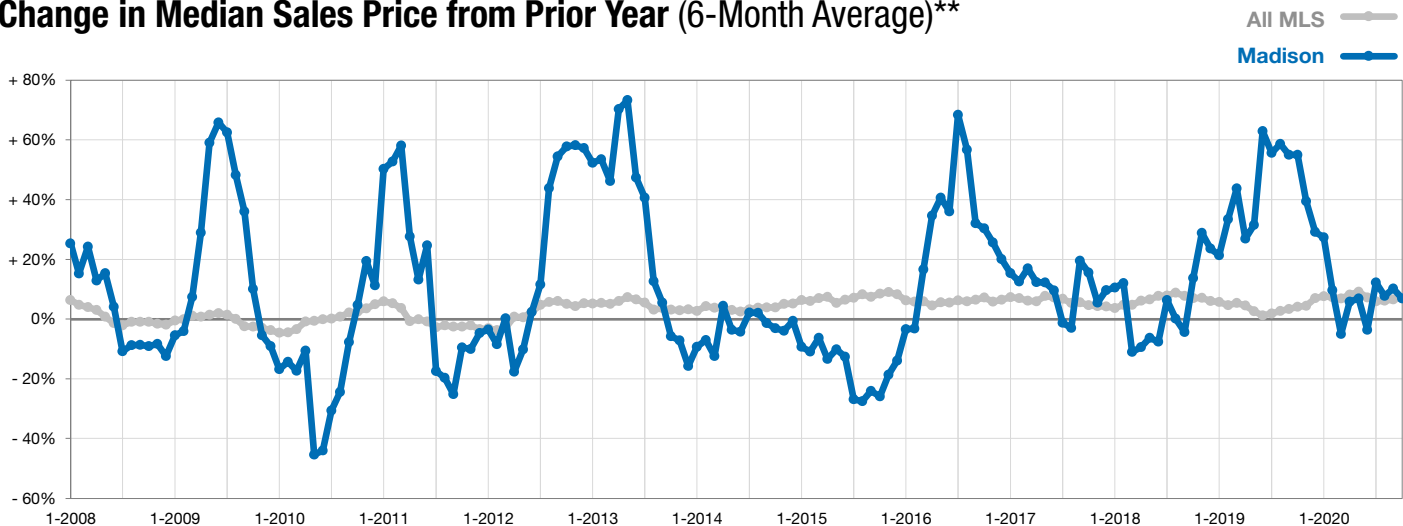
■ 2019 ■ 2020

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.