

# Local Market Update – February 2021

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



## Madison

**- 27.3%**

**+ 175.0%**

**+ 48.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

### February

### Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	11	8	- 27.3%	18	14	- 22.2%
Closed Sales	4	11	+ 175.0%	7	18	+ 157.1%
Median Sales Price*	\$117,950	<b>\$175,000</b>	+ 48.4%	\$110,900	<b>\$160,000</b>	+ 44.3%
Average Sales Price*	\$125,825	<b>\$171,491</b>	+ 36.3%	\$110,029	<b>\$163,544</b>	+ 48.6%
Percent of Original List Price Received*	99.9%	<b>92.8%</b>	- 7.1%	95.8%	<b>94.0%</b>	- 1.8%
Average Days on Market Until Sale	75	<b>119</b>	+ 60.3%	102	<b>121</b>	+ 18.7%
Inventory of Homes for Sale	34	<b>21</b>	- 38.2%	--	--	--
Months Supply of Inventory	5.6	<b>2.1</b>	- 62.7%	--	--	--

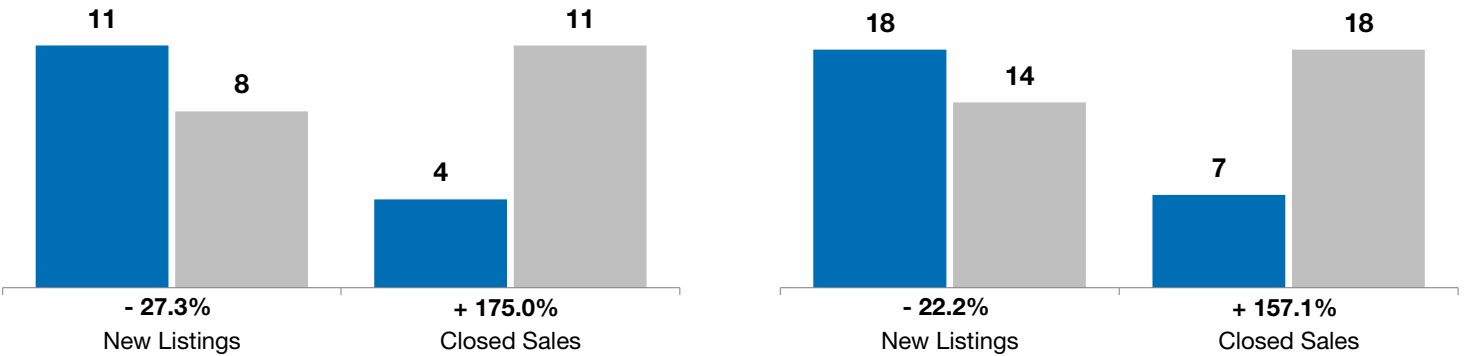
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

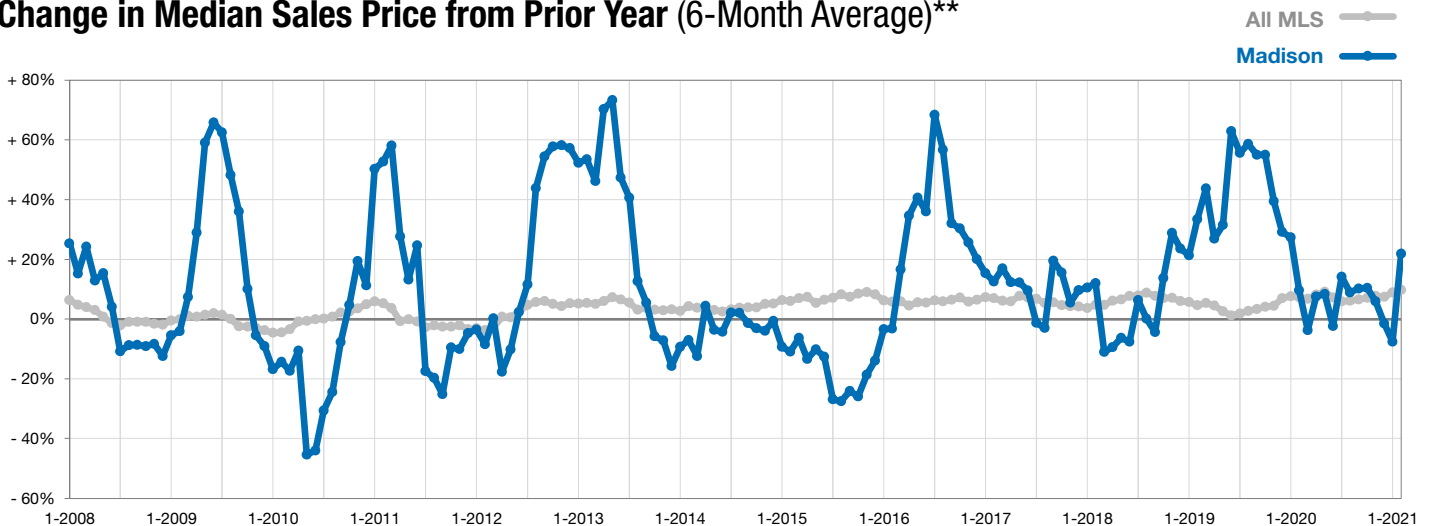
■ 2020 ■ 2021

### Year to Date

■ 2020 ■ 2021



### 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.