

# Local Market Update – May 2021

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



## Madison

**- 15.8%**

Change in  
New Listings

**- 16.7%**

Change in  
Closed Sales

**- 10.9%**

Change in  
Median Sales Price

Lake County, SD

**May**

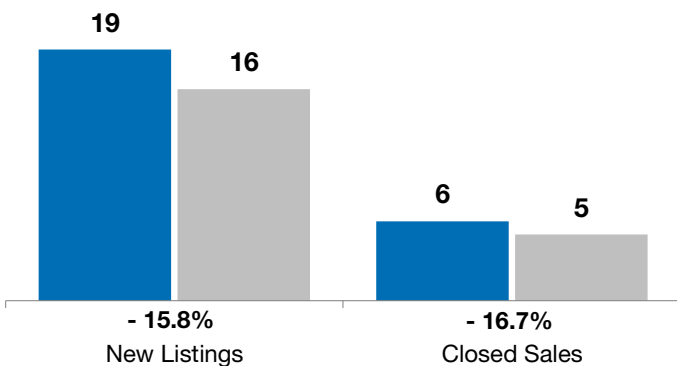
**Year to Date**

	2020	2021	+ / -	2020	2021	+ / -
New Listings	19	16	- 15.8%	57	51	- 10.5%
Closed Sales	6	5	- 16.7%	23	42	+ 82.6%
Median Sales Price*	\$187,950	<b>\$167,500</b>	- 10.9%	\$156,250	<b>\$133,410</b>	- 14.6%
Average Sales Price*	\$217,133	<b>\$175,480</b>	- 19.2%	\$169,391	<b>\$146,732</b>	- 13.4%
Percent of Original List Price Received*	98.5%	<b>94.0%</b>	- 4.5%	96.9%	<b>94.9%</b>	- 2.0%
Average Days on Market Until Sale	169	91	- 46.2%	123	109	- 10.9%
Inventory of Homes for Sale	50	30	- 40.0%	--	--	--
Months Supply of Inventory	8.5	2.7	- 68.2%	--	--	--

\* 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.

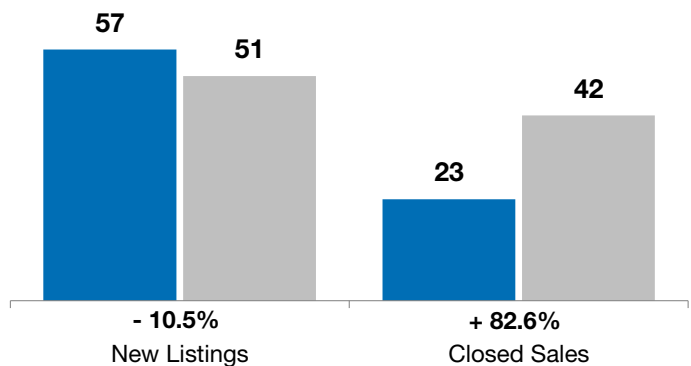
**May**

■ 2020 ■ 2021

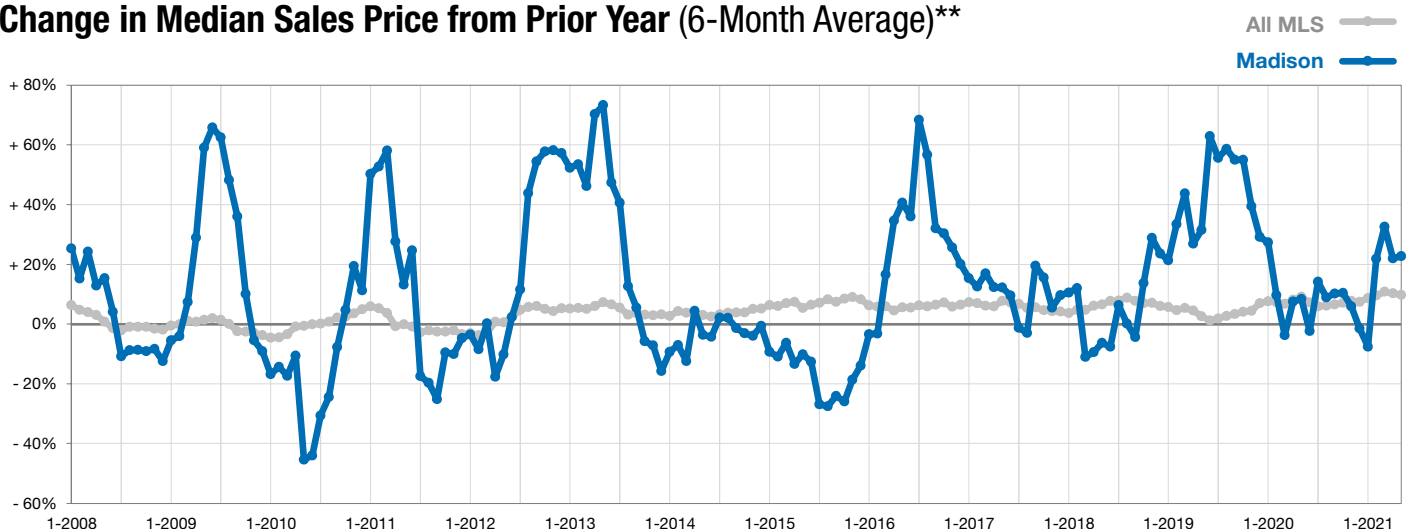


**Year to Date**

■ 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.