

# Local Market Update – July 2021

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



## Madison

**- 58.3%**

Change in  
New Listings

**- 57.9%**

Change in  
Closed Sales

**+ 74.5%**

Change in  
Median Sales Price

Lake County, SD

**July**

**Year to Date**

	2020	2021	+ / -	2020	2021	+ / -
New Listings	24	10	- 58.3%	105	79	- 24.8%
Closed Sales	19	8	- 57.9%	51	63	+ 23.5%
Median Sales Price*	\$146,500	<b>\$255,700</b>	+ 74.5%	\$166,450	<b>\$152,000</b>	- 8.7%
Average Sales Price*	\$184,400	<b>\$237,900</b>	+ 29.0%	\$182,044	<b>\$167,544</b>	- 8.0%
Percent of Original List Price Received*	95.9%	<b>98.4%</b>	+ 2.6%	96.4%	<b>96.2%</b>	- 0.2%
Average Days on Market Until Sale	76	<b>63</b>	- 17.3%	97	<b>93</b>	- 3.6%
Inventory of Homes for Sale	61	<b>34</b>	- 44.3%	--	--	--
Months Supply of Inventory	8.6	<b>3.2</b>	- 62.4%	--	--	--

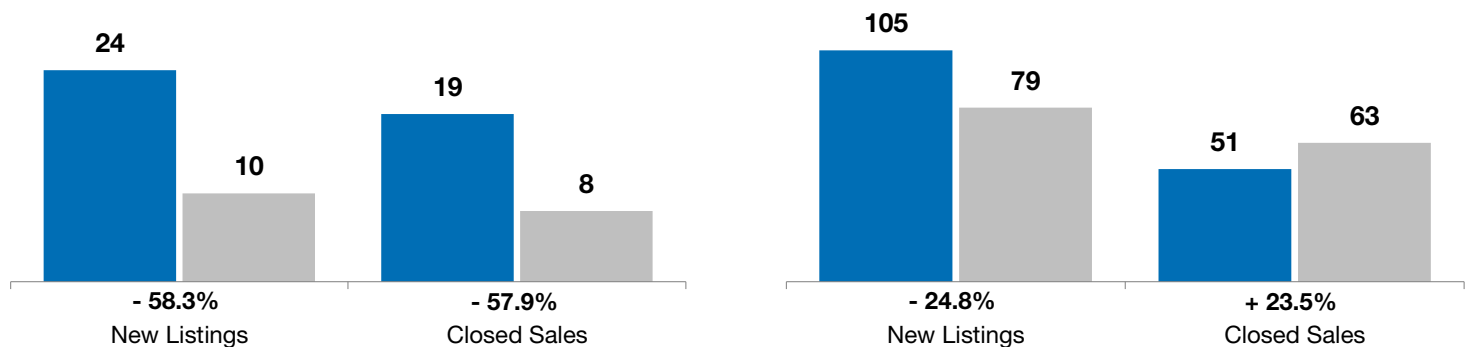
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

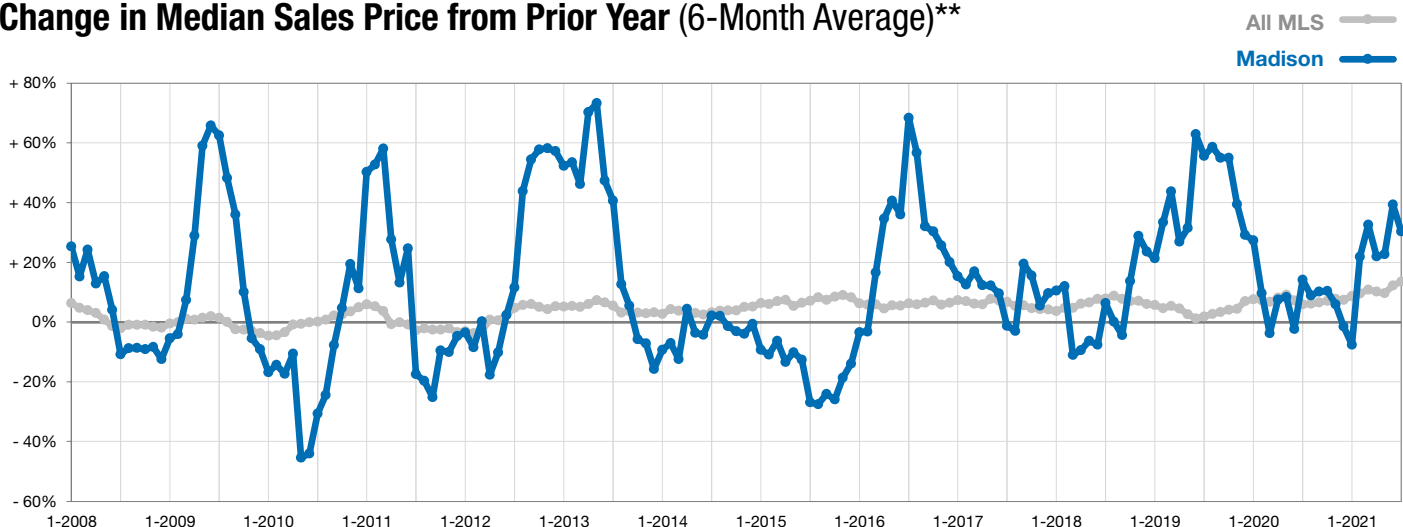
■ 2020 ■ 2021

**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.