

Local Market Update – August 2021

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



Madison

+ 175.0%

0.0%

+ 13.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

August

Year to Date

| | 2020 | 2021 | + / - | 2020 | 2021 | + / - |
|--|-----------|------------------|----------|-----------|------------------|---------|
| New Listings | 4 | 11 | + 175.0% | 109 | 91 | - 16.5% |
| Closed Sales | 13 | 13 | 0.0% | 64 | 80 | + 25.0% |
| Median Sales Price* | \$163,000 | \$185,000 | + 13.5% | \$164,900 | \$158,950 | - 3.6% |
| Average Sales Price* | \$178,859 | \$193,515 | + 8.2% | \$181,387 | \$169,917 | - 6.3% |
| Percent of Original List Price Received* | 97.1% | 95.7% | - 1.5% | 96.5% | 96.3% | - 0.3% |
| Average Days on Market Until Sale | 76 | 75 | - 1.8% | 93 | 89 | - 4.4% |
| Inventory of Homes for Sale | 50 | 30 | - 40.0% | -- | -- | -- |
| Months Supply of Inventory | 6.6 | 2.8 | - 57.0% | -- | -- | -- |

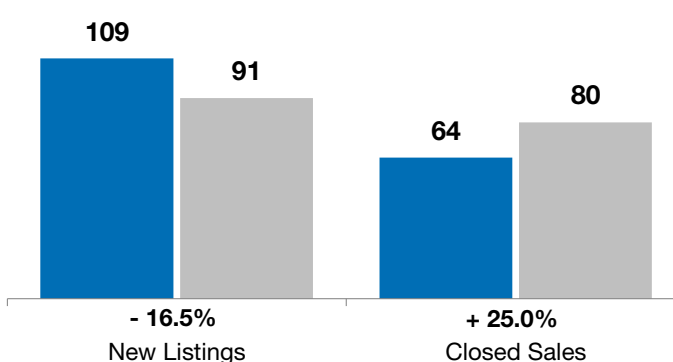
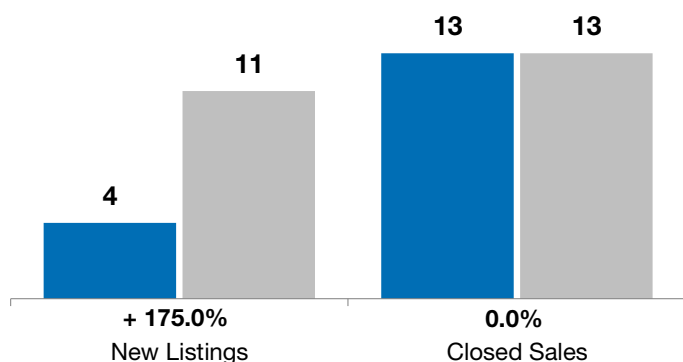
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

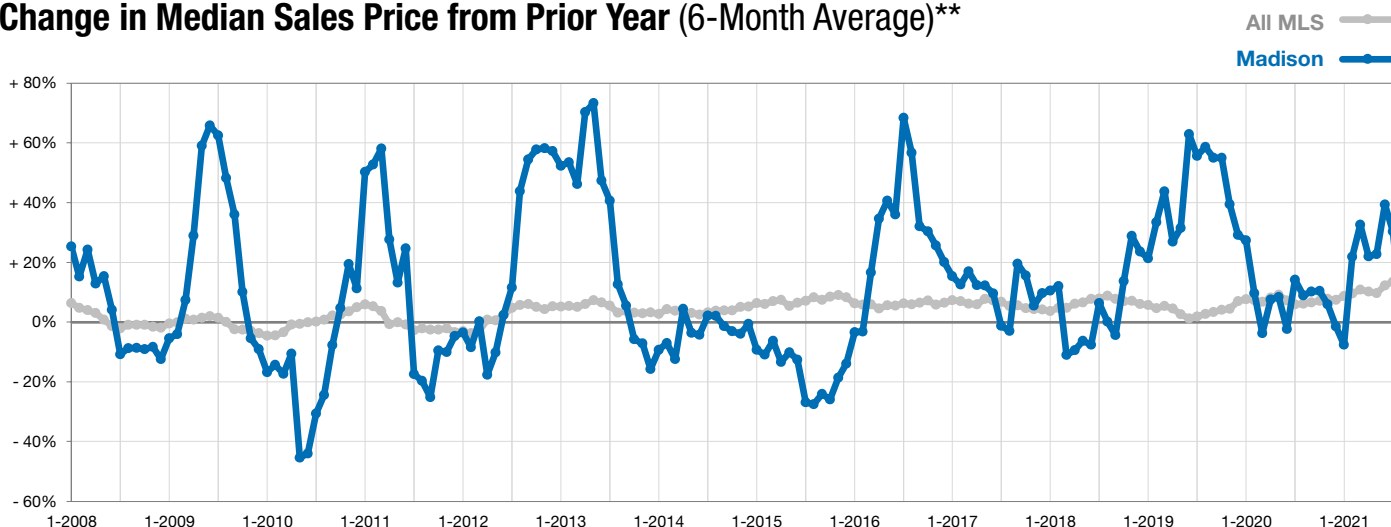
■ 2020 ■ 2021

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.