

# Local Market Update – October 2021

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



## Madison

**- 60.0%**

**+ 20.0%**

**+ 6.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

### October

### Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	15	6	- 60.0%	136	111	- 18.4%
Closed Sales	10	12	+ 20.0%	87	101	+ 16.1%
Median Sales Price*	\$136,775	<b>\$146,000</b>	+ 6.7%	\$161,500	<b>\$157,900</b>	- 2.2%
Average Sales Price*	\$152,135	<b>\$183,458</b>	+ 20.6%	\$184,623	<b>\$174,082</b>	- 5.7%
Percent of Original List Price Received*	96.3%	<b>94.4%</b>	- 2.0%	96.8%	<b>96.2%</b>	- 0.6%
Average Days on Market Until Sale	82	<b>78</b>	- 5.4%	94	<b>87</b>	- 8.1%
Inventory of Homes for Sale	49	<b>24</b>	- 51.0%	--	--	--
Months Supply of Inventory	5.6	<b>2.2</b>	- 60.1%	--	--	--

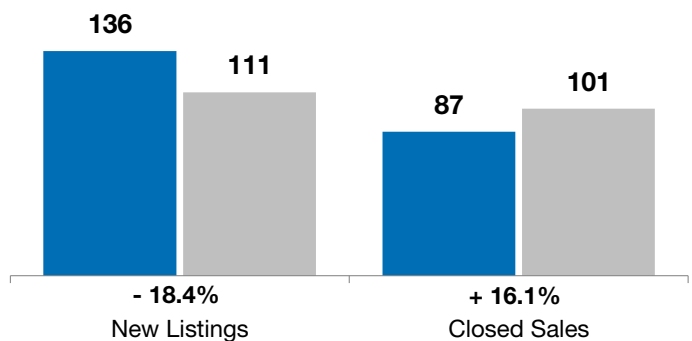
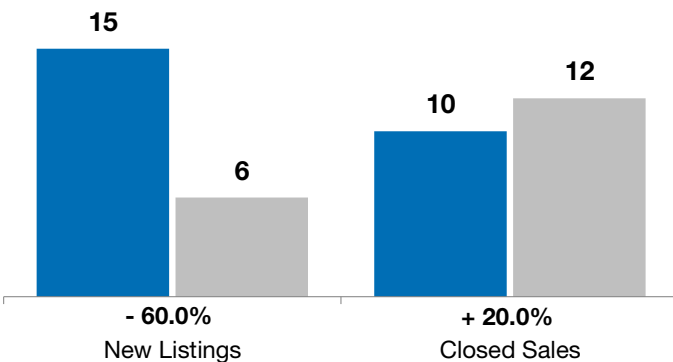
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

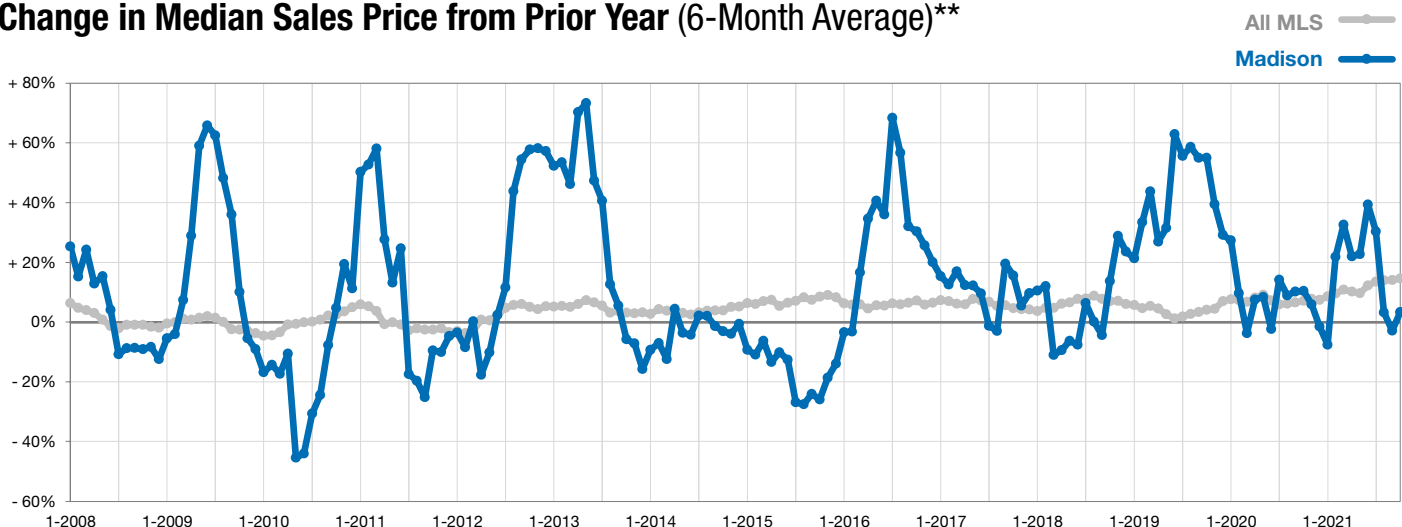
■ 2020 ■ 2021

### 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.