

Local Market Update – November 2021

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



Madison

+ 133.3%

- 42.9%

+ 110.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

November

Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	3	7	+ 133.3%	139	118	- 15.1%
Closed Sales	14	8	- 42.9%	101	110	+ 8.9%
Median Sales Price*	\$113,750	\$239,750	+ 110.8%	\$155,000	\$158,950	+ 2.5%
Average Sales Price*	\$143,743	\$366,925	+ 155.3%	\$178,900	\$187,678	+ 4.9%
Percent of Original List Price Received*	96.0%	95.3%	- 0.7%	96.7%	96.1%	- 0.6%
Average Days on Market Until Sale	81	92	+ 12.7%	93	87	- 6.2%
Inventory of Homes for Sale	33	18	- 45.5%	--	--	--
Months Supply of Inventory	3.5	1.7	- 51.1%	--	--	--

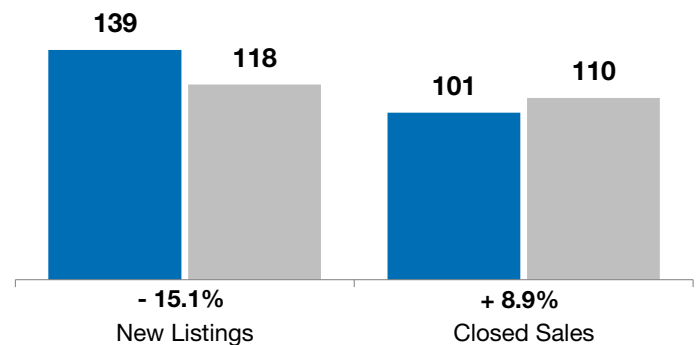
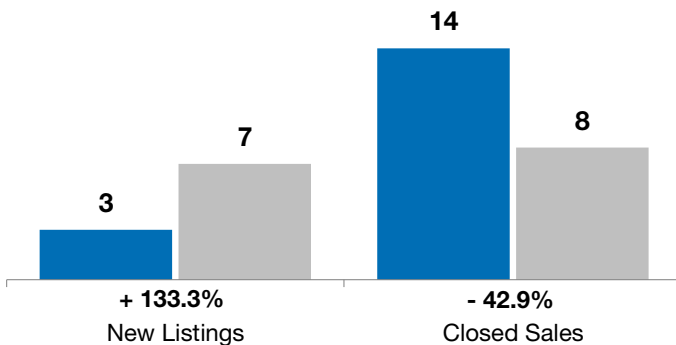
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

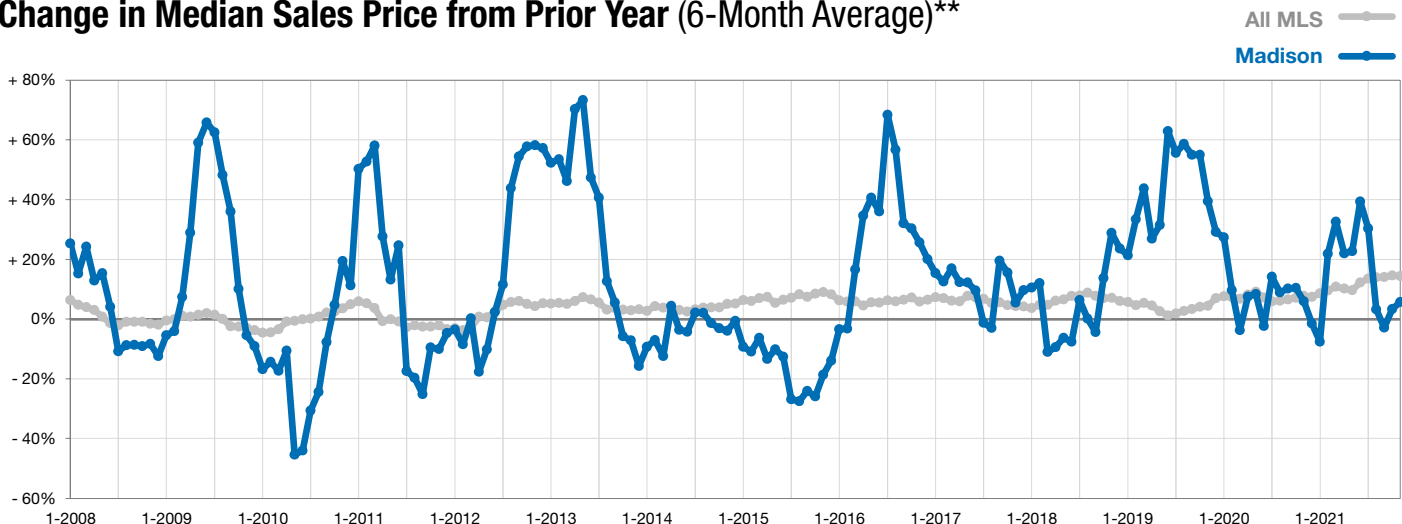
■ 2020 ■ 2021

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.