

Local Market Update – February 2022

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



Madison

- 12.5%

Change in
New Listings

- 63.6%

Change in
Closed Sales

- 55.7%

Change in
Median Sales Price

Lake County, SD

February

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	8	7	- 12.5%	14	11	- 21.4%
Closed Sales	11	4	- 63.6%	18	9	- 50.0%
Median Sales Price*	\$175,000	\$77,500	- 55.7%	\$160,000	\$97,000	- 39.4%
Average Sales Price*	\$171,491	\$78,375	- 54.3%	\$163,544	\$130,433	- 20.2%
Percent of Original List Price Received*	92.8%	94.9%	+ 2.3%	94.0%	95.3%	+ 1.3%
Average Days on Market Until Sale	119	54	- 54.8%	121	71	- 41.7%
Inventory of Homes for Sale	26	16	- 38.5%	--	--	--
Months Supply of Inventory	2.6	1.7	- 36.9%	--	--	--

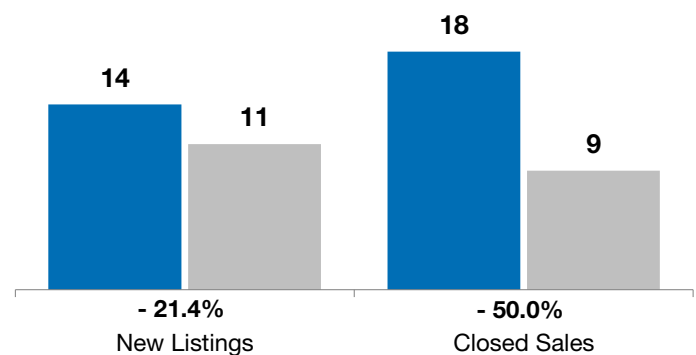
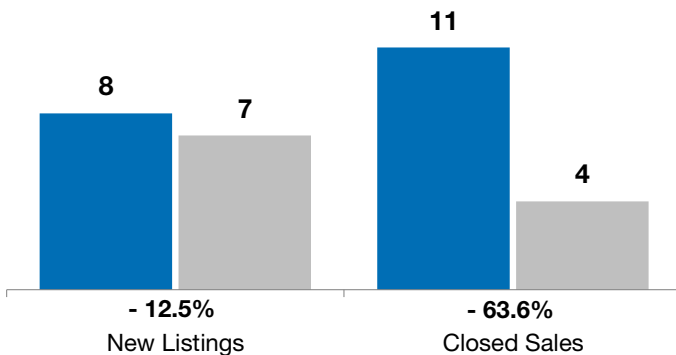
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

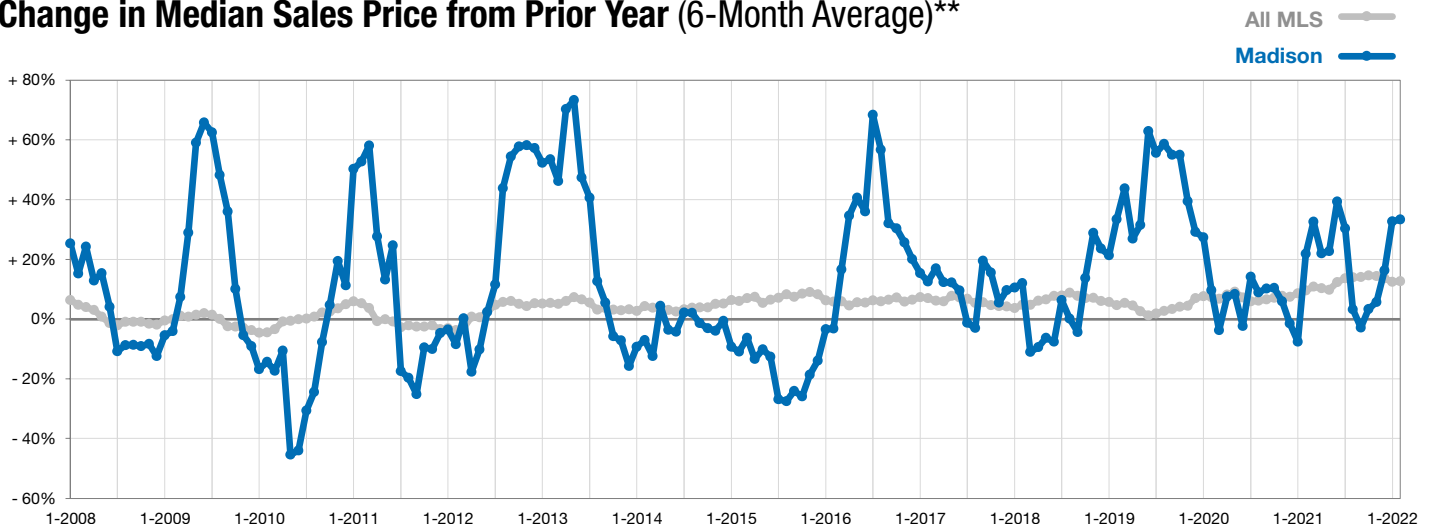
■ 2021 ■ 2022

Year to Date

■ 2021 ■ 2022



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.