

# Local Market Update – March 2022

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



## Madison

**+ 62.5%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**+ 93.5%**

Change in  
Median Sales Price

Lake County, SD

### March

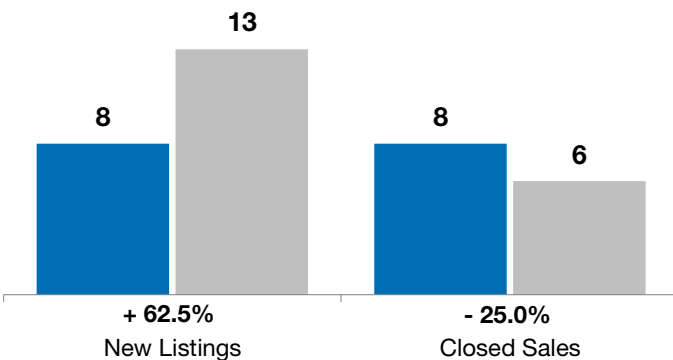
### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	8	13	+ 62.5%	22	24	+ 9.1%
Closed Sales	8	6	- 25.0%	26	15	- 42.3%
Median Sales Price*	\$104,637	\$202,500	+ 93.5%	\$121,950	\$160,000	+ 31.2%
Average Sales Price*	\$107,497	\$235,000	+ 118.6%	\$146,299	\$172,260	+ 17.7%
Percent of Original List Price Received*	98.5%	97.4%	- 1.1%	95.4%	96.1%	+ 0.7%
Average Days on Market Until Sale	96	114	+ 18.6%	114	88	- 22.5%
Inventory of Homes for Sale	29	23	- 20.7%	--	--	--
Months Supply of Inventory	2.9	2.3	- 18.7%	--	--	--

\* 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.

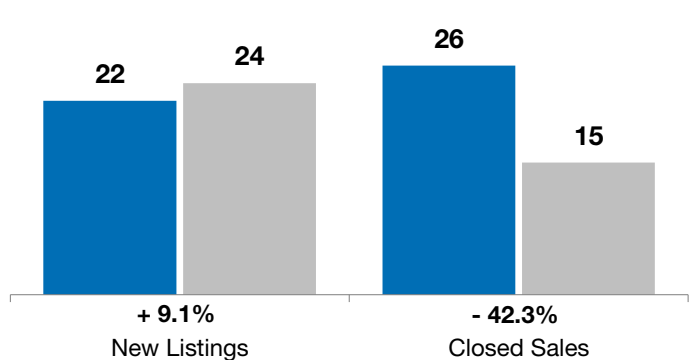
### March

■ 2021 ■ 2022

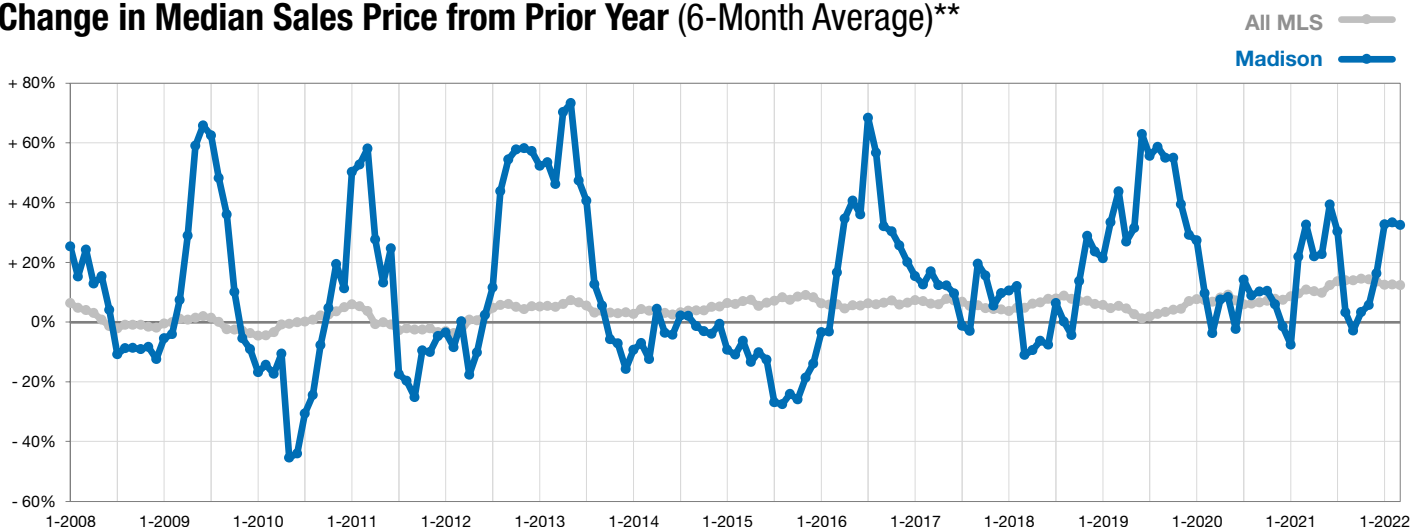


### Year to Date

■ 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.