

Local Market Update – May 2022

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



Madison

+ 6.3%

Change in
New Listings

+ 87.5%

Change in
Closed Sales

- 3.2%

Change in
Median Sales Price

Lake County, SD

May

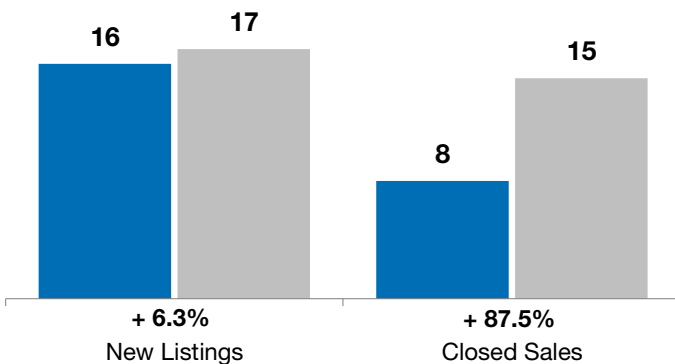
Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	16	17	+ 6.3%	51	58	+ 13.7%
Closed Sales	8	15	+ 87.5%	45	37	- 17.8%
Median Sales Price*	\$234,950	\$227,500	- 3.2%	\$144,000	\$156,000	+ 8.3%
Average Sales Price*	\$224,050	\$260,560	+ 16.3%	\$157,283	\$212,881	+ 35.3%
Percent of Original List Price Received*	96.4%	99.8%	+ 3.5%	95.3%	98.0%	+ 2.9%
Average Days on Market Until Sale	88	110	+ 24.9%	108	93	- 13.4%
Inventory of Homes for Sale	39	27	- 30.8%	--	--	--
Months Supply of Inventory	3.7	2.5	- 31.3%	--	--	--

* 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.

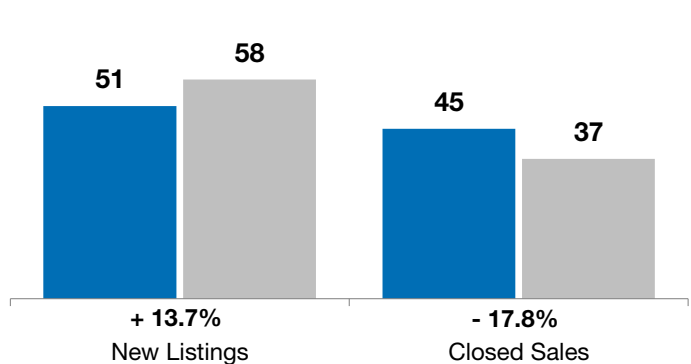
May

■ 2021 ■ 2022

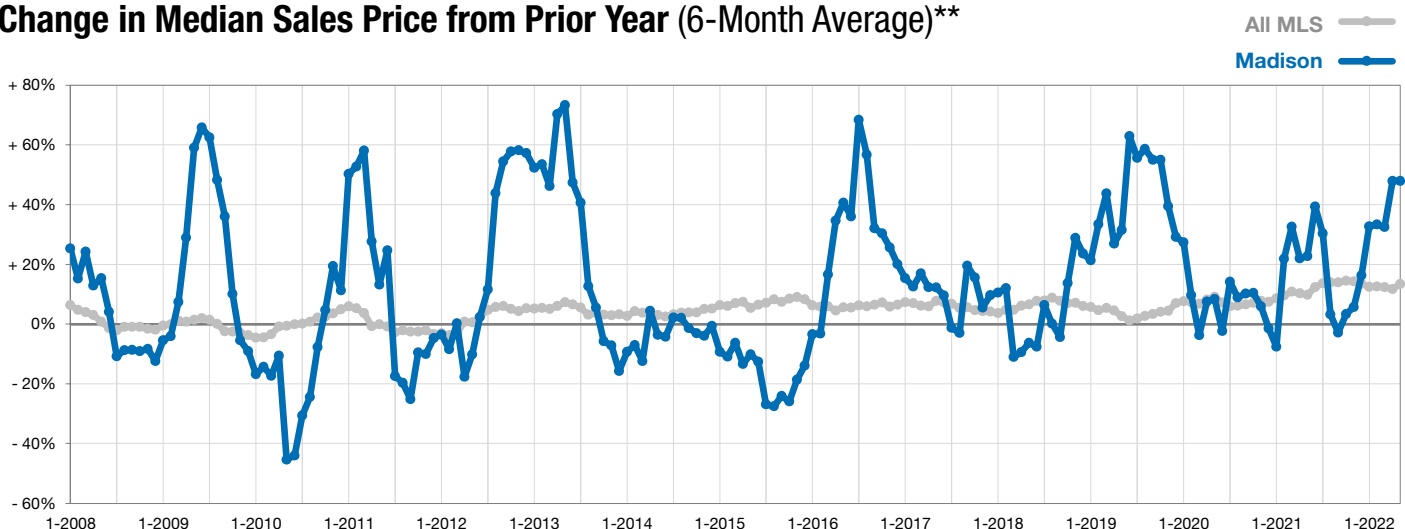


Year to Date

■ 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.