

Local Market Update – June 2022

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



Madison

- 5.6%

Change in
New Listings

+ 50.0%

Change in
Closed Sales

+ 71.7%

Change in
Median Sales Price

Lake County, SD

June

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	18	17	- 5.6%	69	76	+ 10.1%
Closed Sales	10	15	+ 50.0%	55	55	0.0%
Median Sales Price*	\$148,500	\$255,000	+ 71.7%	\$144,000	\$185,000	+ 28.5%
Average Sales Price*	\$158,290	\$282,753	+ 78.6%	\$157,466	\$230,051	+ 46.1%
Percent of Original List Price Received*	99.1%	100.9%	+ 1.8%	96.0%	99.0%	+ 3.1%
Average Days on Market Until Sale	54	53	- 1.4%	98	80	- 18.2%
Inventory of Homes for Sale	40	23	- 42.5%	--	--	--
Months Supply of Inventory	3.7	2.1	- 43.8%	--	--	--

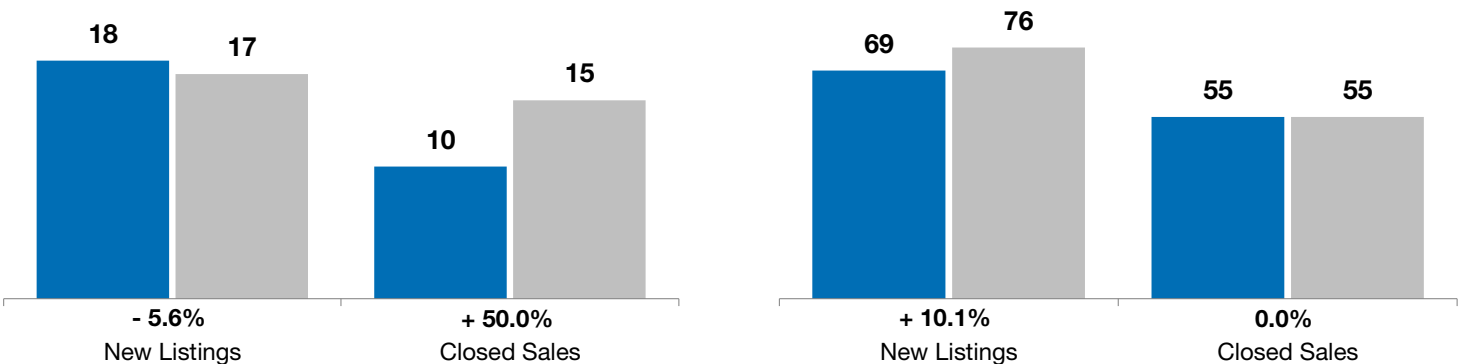
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

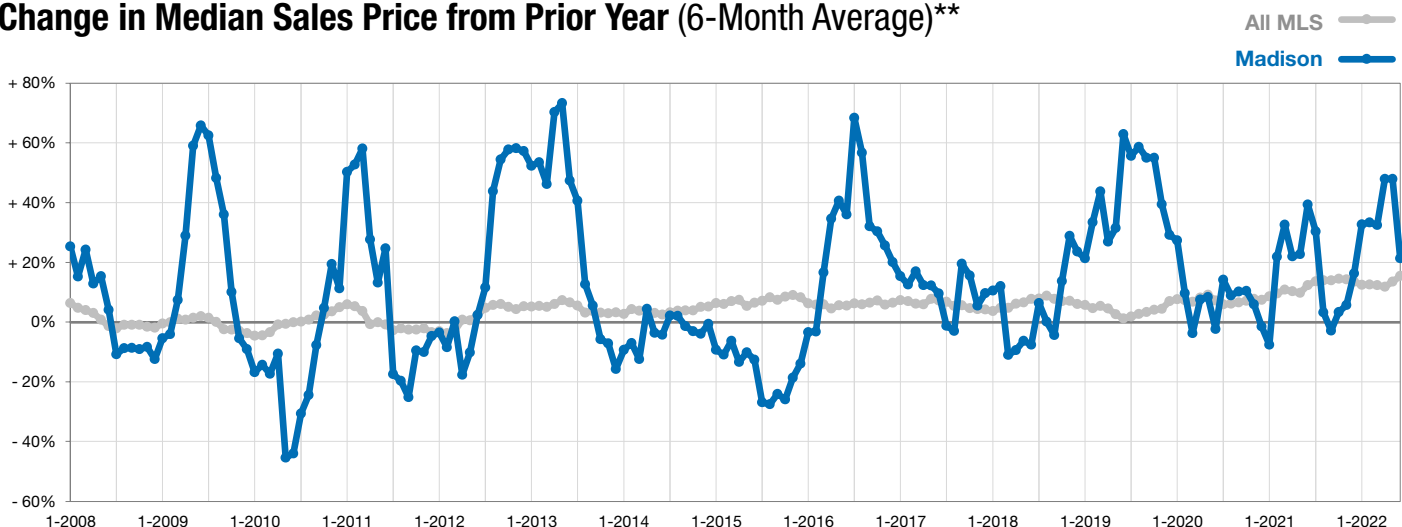
■ 2021 ■ 2022

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.