

# Local Market Update – July 2022

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



## Madison

**+ 72.7%**

Change in  
New Listings

**+ 8.3%**

Change in  
Closed Sales

**+ 17.8%**

Change in  
Median Sales Price

Lake County, SD

**July**

**Year to Date**

	2021	2022	+ / -	2021	2022	+ / -
New Listings	11	19	+ 72.7%	80	97	+ 21.3%
Closed Sales	12	13	+ 8.3%	67	72	+ 7.5%
Median Sales Price*	\$176,500	<b>\$207,900</b>	+ 17.8%	\$152,000	<b>\$189,625</b>	+ 24.8%
Average Sales Price*	\$202,133	<b>\$224,388</b>	+ 11.0%	\$165,466	<b>\$228,418</b>	+ 38.0%
Percent of Original List Price Received*	98.7%	<b>97.5%</b>	- 1.2%	96.5%	<b>98.6%</b>	+ 2.2%
Average Days on Market Until Sale	61	<b>51</b>	- 17.1%	91	<b>76</b>	- 16.6%
Inventory of Homes for Sale	42	<b>26</b>	- 38.1%	--	--	--
Months Supply of Inventory	4.2	<b>2.2</b>	- 47.7%	--	--	--

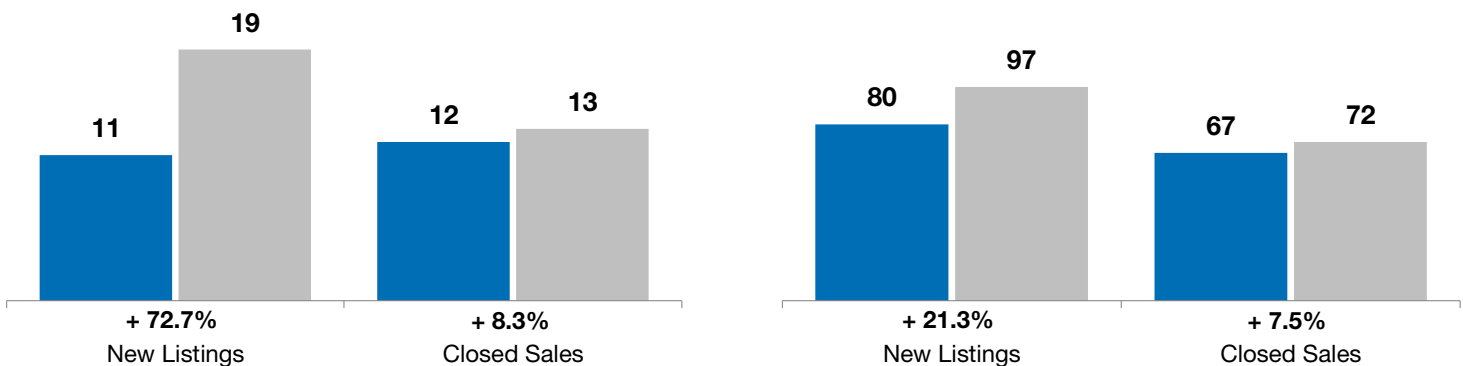
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

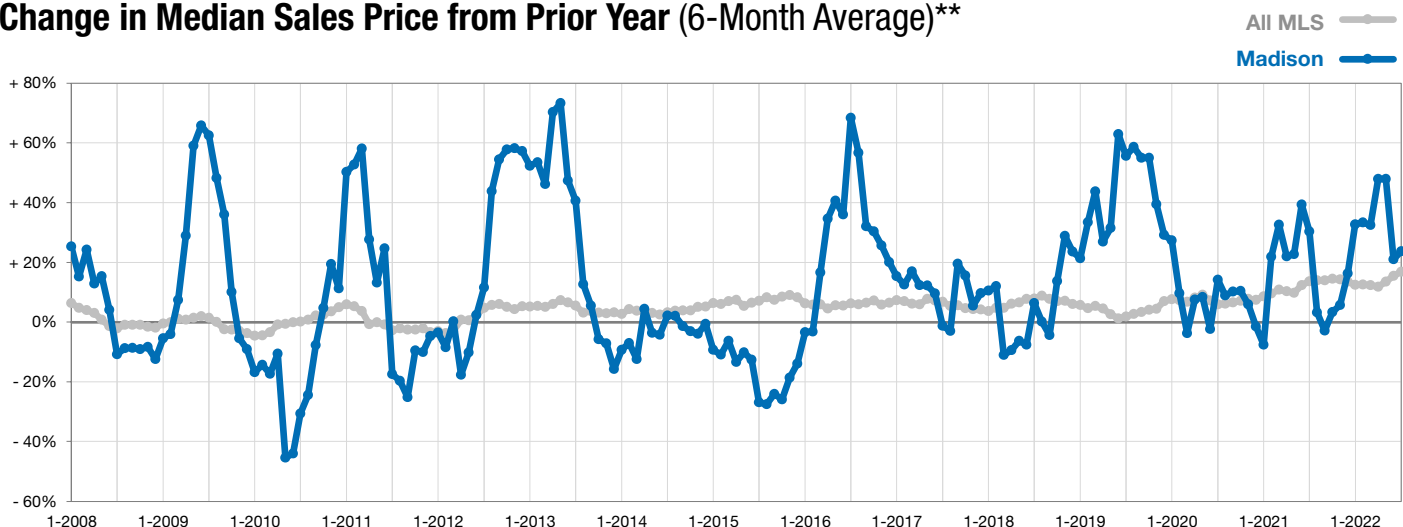
■ 2021 ■ 2022

**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.