

Local Market Update – August 2022

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



Madison

Lake County, SD

+ 118.2%

- 35.7%

+ 0.6%

Change in
New Listings

Change in
Closed Sales

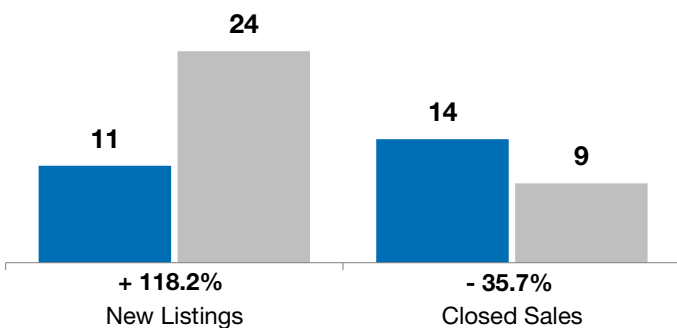
Change in
Median Sales Price

	August			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	11	24	+ 118.2%	91	121	+ 33.0%
Closed Sales	14	9	- 35.7%	81	84	+ 3.7%
Median Sales Price*	\$181,000	\$182,000	+ 0.6%	\$157,900	\$189,625	+ 20.1%
Average Sales Price*	\$189,614	\$222,078	+ 17.1%	\$169,640	\$228,905	+ 34.9%
Percent of Original List Price Received*	96.0%	100.4%	+ 4.6%	96.4%	98.9%	+ 2.6%
Average Days on Market Until Sale	81	56	- 30.8%	89	74	- 17.3%
Inventory of Homes for Sale	34	32	- 5.9%	--	--	--
Months Supply of Inventory	3.3	2.7	- 19.0%	--	--	--

* 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.

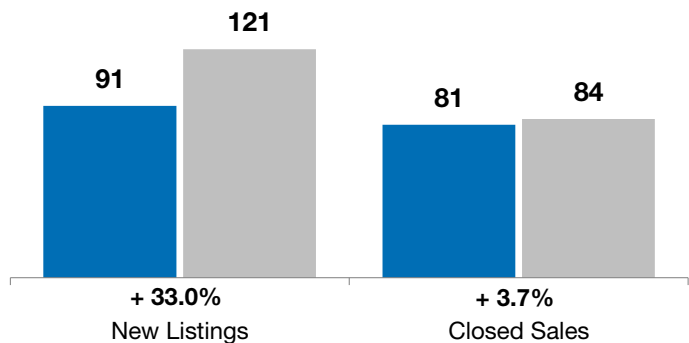
August

■ 2021 ■ 2022

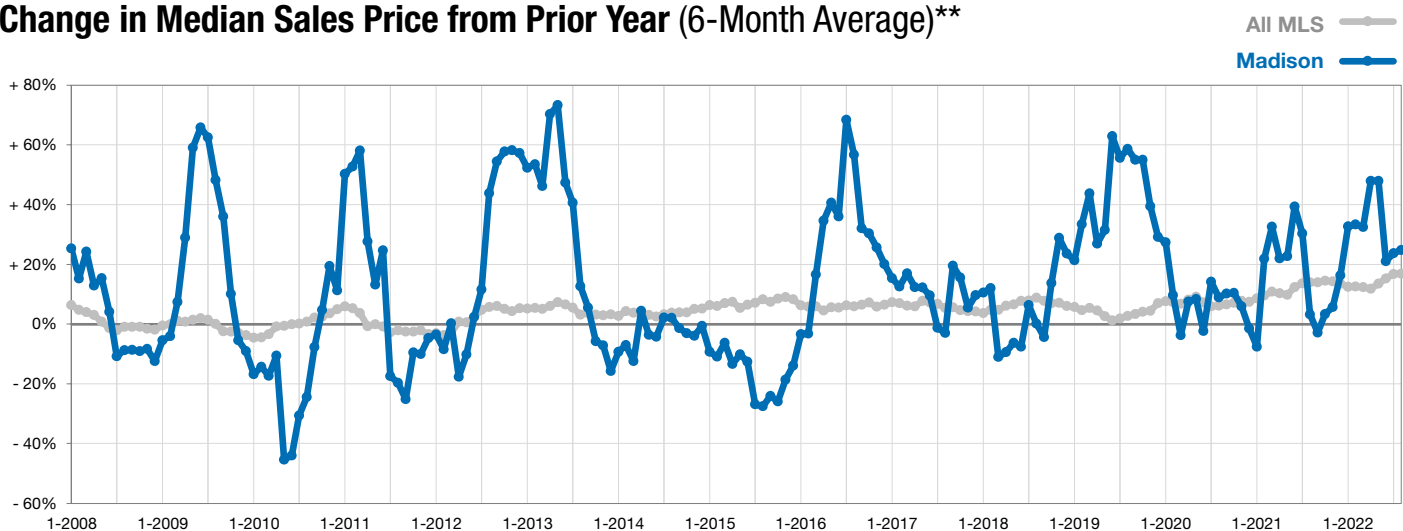


Year to Date

■ 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.