

Local Market Update – September 2022

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



Madison

- 21.4% **+ 200.0%** **- 19.5%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

September

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	14	11	- 21.4%	105	132	+ 25.7%
Closed Sales	8	24	+ 200.0%	89	111	+ 24.7%
Median Sales Price*	\$223,500	\$179,950	- 19.5%	\$160,000	\$184,000	+ 15.0%
Average Sales Price*	\$204,988	\$204,979	- 0.0%	\$172,817	\$221,655	+ 28.3%
Percent of Original List Price Received*	96.4%	103.2%	+ 7.0%	96.4%	100.0%	+ 3.8%
Average Days on Market Until Sale	73	66	- 9.0%	88	72	- 17.8%
Inventory of Homes for Sale	39	24	- 38.5%	--	--	--
Months Supply of Inventory	4.0	1.8	- 53.7%	--	--	--

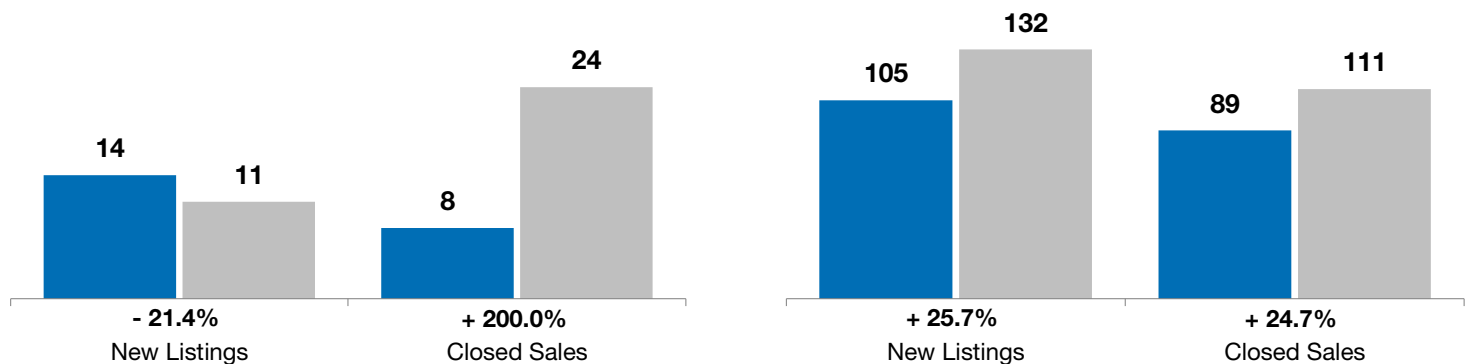
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

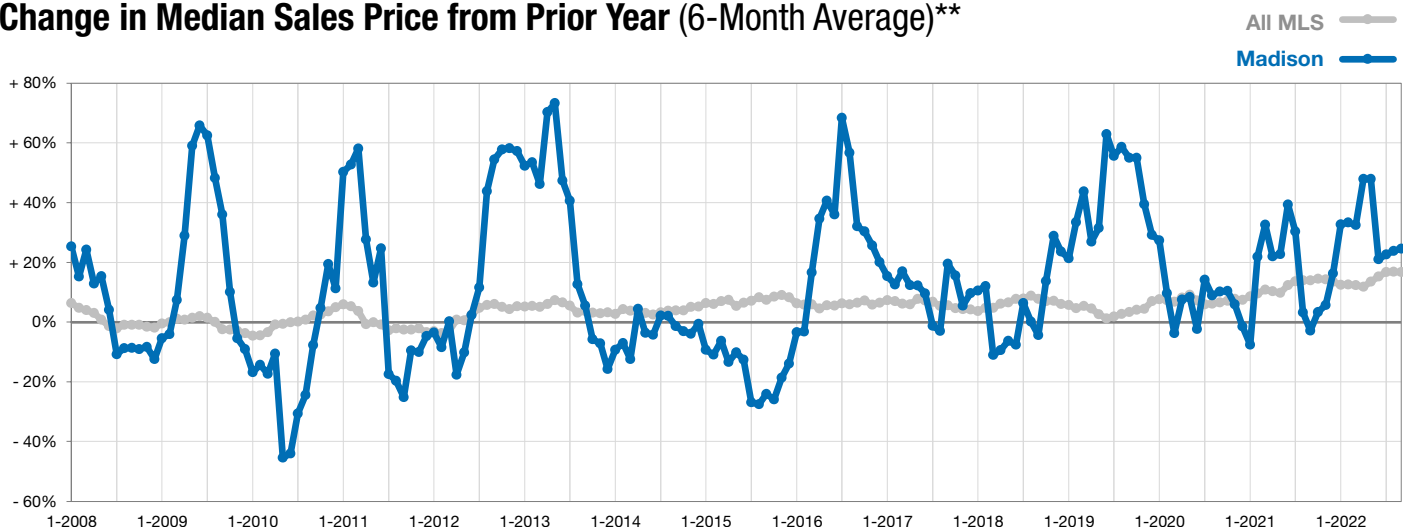
■ 2021 ■ 2022

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.