

# Local Market Update – October 2022

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



## Madison

**+ 200.0%**

**+ 7.7%**

**+ 100.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lake County, SD

### October

### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	6	18	+ 200.0%	111	150	+ 35.1%
Closed Sales	13	14	+ 7.7%	102	127	+ 24.5%
Median Sales Price*	\$142,000	\$285,000	+ 100.7%	\$157,200	\$192,000	+ 22.1%
Average Sales Price*	\$179,108	\$339,714	+ 89.7%	\$173,619	\$233,911	+ 34.7%
Percent of Original List Price Received*	94.6%	99.0%	+ 4.7%	96.2%	99.9%	+ 3.9%
Average Days on Market Until Sale	77	62	- 19.5%	86	71	- 18.0%
Inventory of Homes for Sale	29	27	- 6.9%	--	--	--
Months Supply of Inventory	2.8	2.1	- 23.9%	--	--	--

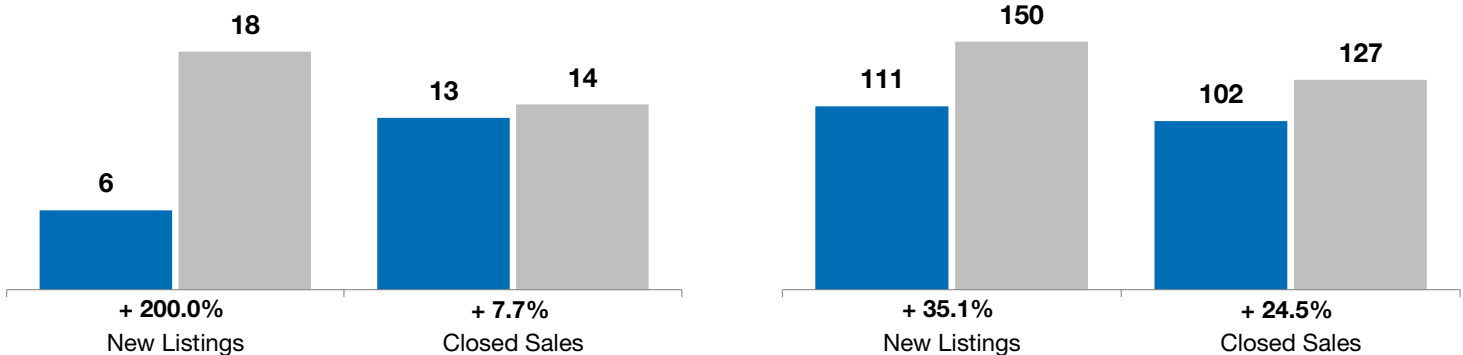
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

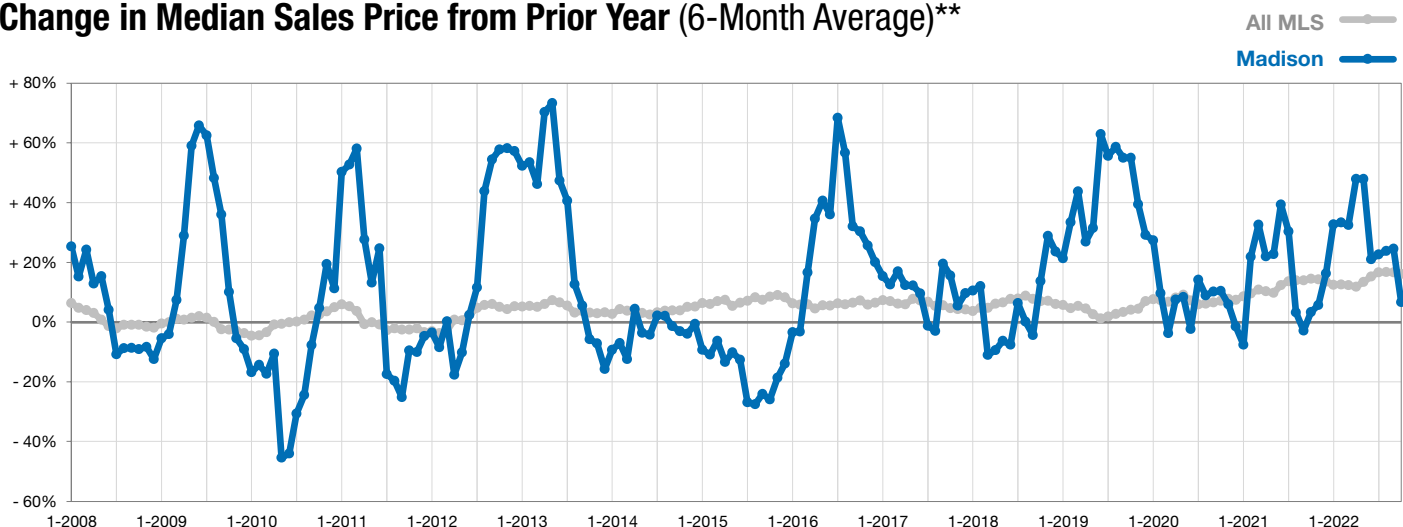
■ 2021 ■ 2022

### 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.