

Local Market Update – December 2022

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



Madison

Lake County, SD

- 66.7%

Change in
New Listings

- 69.2%

Change in
Closed Sales

+ 1.4%

Change in
Median Sales Price

December

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	6	2	- 66.7%	124	154	+ 24.2%
Closed Sales	13	4	- 69.2%	123	142	+ 15.4%
Median Sales Price*	\$249,030	\$252,450	+ 1.4%	\$165,000	\$188,500	+ 14.2%
Average Sales Price*	\$273,418	\$256,200	- 6.3%	\$196,740	\$228,980	+ 16.4%
Percent of Original List Price Received*	93.8%	97.4%	+ 3.8%	95.9%	99.6%	+ 3.8%
Average Days on Market Until Sale	137	55	- 59.6%	92	69	- 24.9%
Inventory of Homes for Sale	20	16	- 20.0%	--	--	--
Months Supply of Inventory	2.0	1.3	- 33.5%	--	--	--

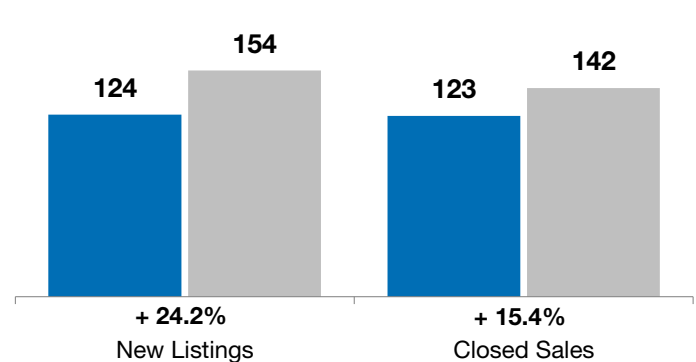
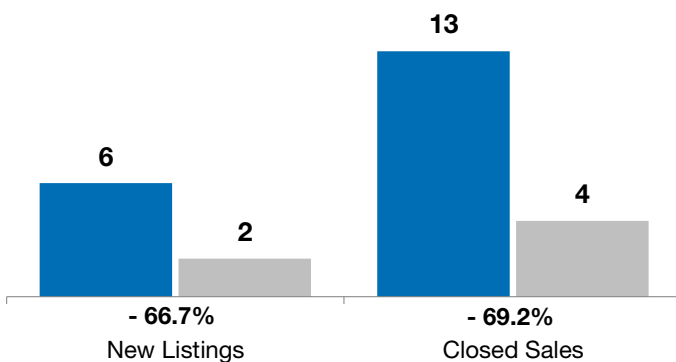
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

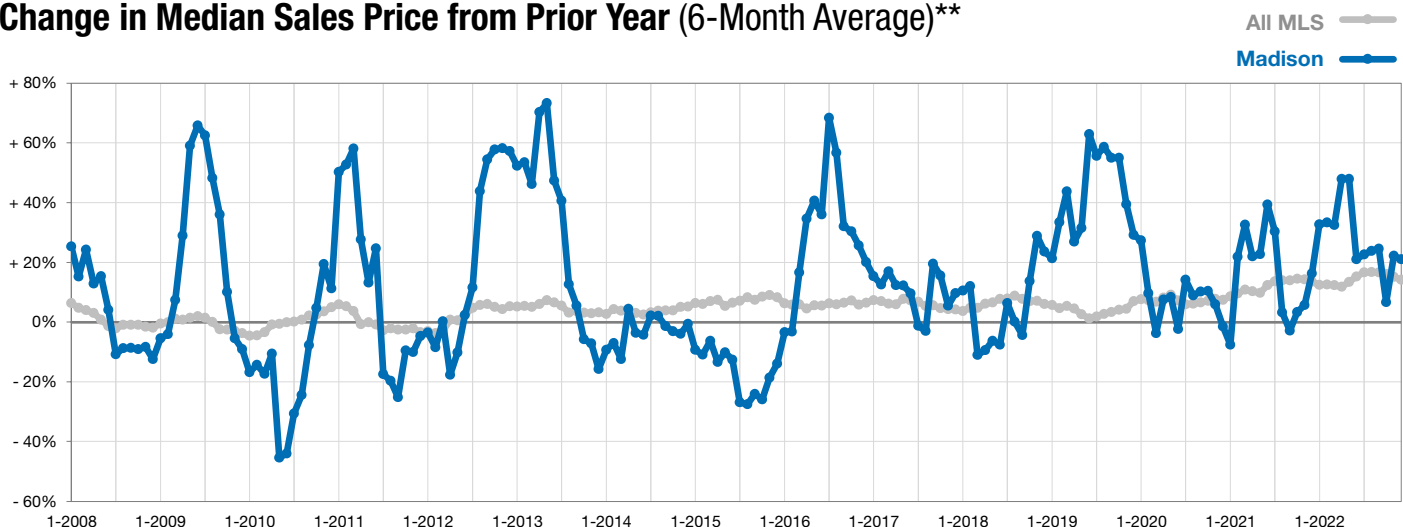
■ 2021 ■ 2022

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.