

Local Market Update – January 2023

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



Madison

- 50.0% **- 100.0%** **- 100.0%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

January

Year to Date

| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
|--|-----------|------|----------|-----------|------|----------|
| New Listings | 4 | 2 | - 50.0% | 4 | 2 | - 50.0% |
| Closed Sales | 5 | 0 | - 100.0% | 5 | 0 | - 100.0% |
| Median Sales Price* | \$160,000 | \$0 | - 100.0% | \$160,000 | \$0 | - 100.0% |
| Average Sales Price* | \$172,080 | \$0 | - 100.0% | \$172,080 | \$0 | - 100.0% |
| Percent of Original List Price Received* | 95.6% | 0.0% | - 100.0% | 95.6% | 0.0% | - 100.0% |
| Average Days on Market Until Sale | 84 | 0 | - 100.0% | 84 | 0 | - 100.0% |
| Inventory of Homes for Sale | 19 | 15 | - 21.1% | -- | -- | -- |
| Months Supply of Inventory | 1.9 | 1.3 | - 34.2% | -- | -- | -- |

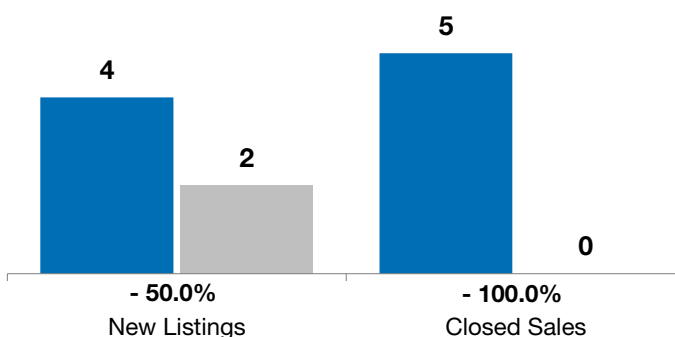
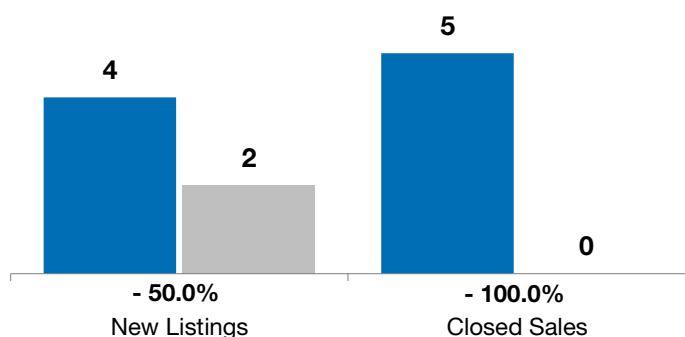
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

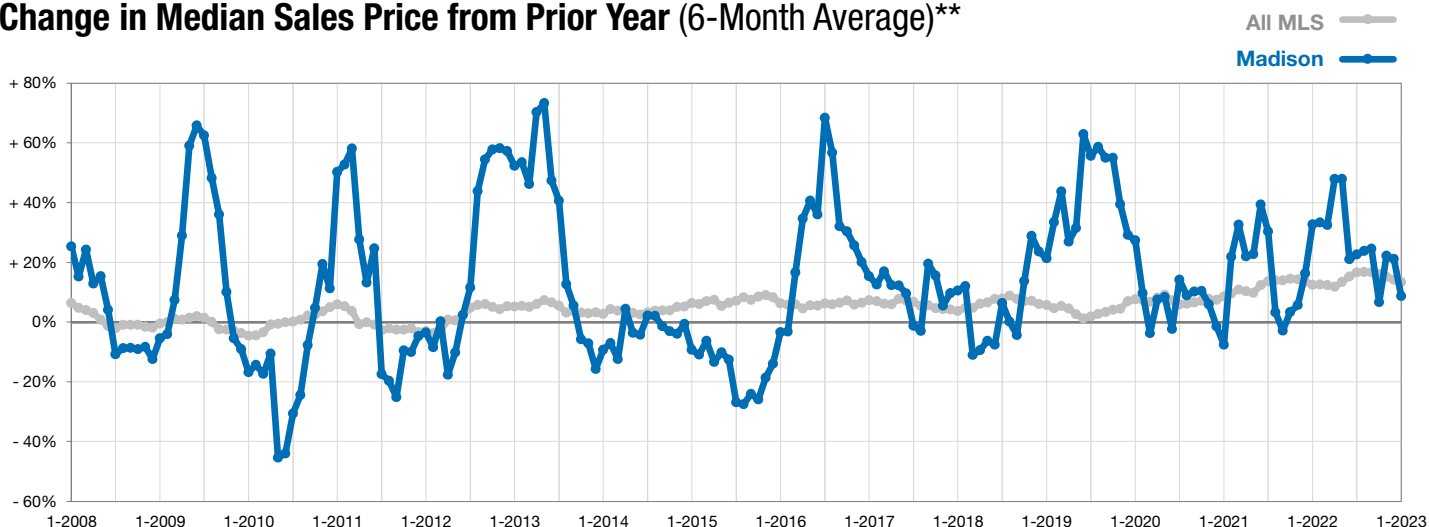
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



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.