

Local Market Update – June 2023

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



Madison

+ 10.5%

Change in
New Listings

- 31.6%

Change in
Closed Sales

+ 15.9%

Change in
Median Sales Price

Lake County, SD

June

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	19	21	+ 10.5%	78	80	+ 2.6%
Closed Sales	19	13	- 31.6%	60	38	- 36.7%
Median Sales Price*	\$232,900	\$270,000	+ 15.9%	\$181,000	\$224,900	+ 24.3%
Average Sales Price*	\$249,355	\$273,569	+ 9.7%	\$226,654	\$227,584	+ 0.4%
Percent of Original List Price Received*	100.2%	98.1%	- 2.1%	98.9%	98.1%	- 0.8%
Average Days on Market Until Sale	62	96	+ 56.5%	83	86	+ 3.7%
Inventory of Homes for Sale	37	36	- 2.7%	--	--	--
Months Supply of Inventory	3.6	3.2	- 11.4%	--	--	--

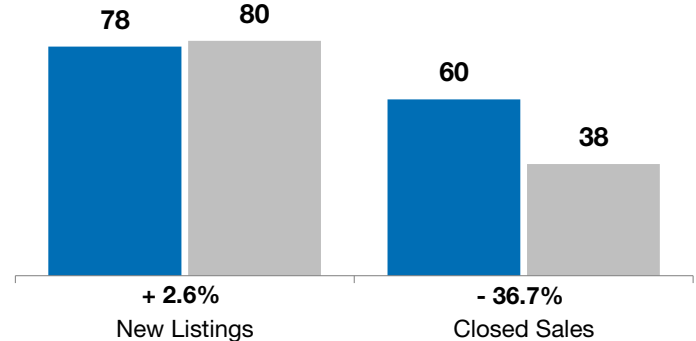
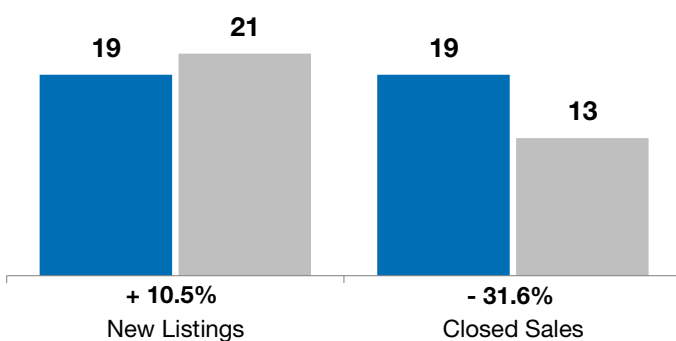
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

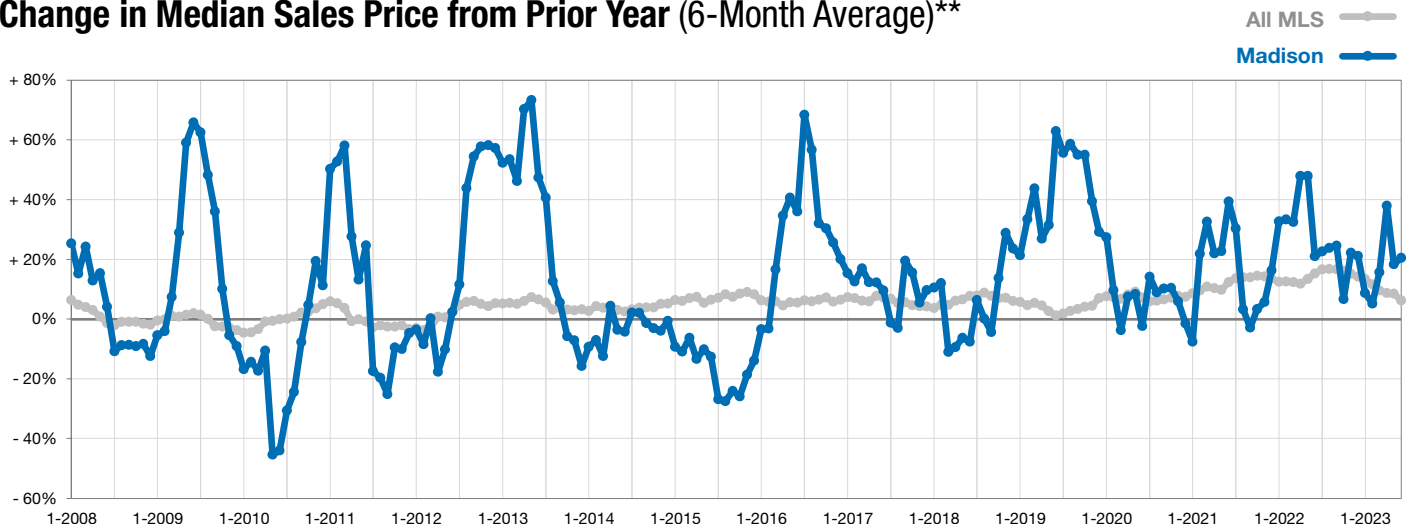
■ 2022 ■ 2023

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.