

Local Market Update – July 2023

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



Madison

Lake County, SD

- 26.3%

Change in
New Listings

- 56.3%

Change in
Closed Sales

+ 4.8%

Change in
Median Sales Price

July

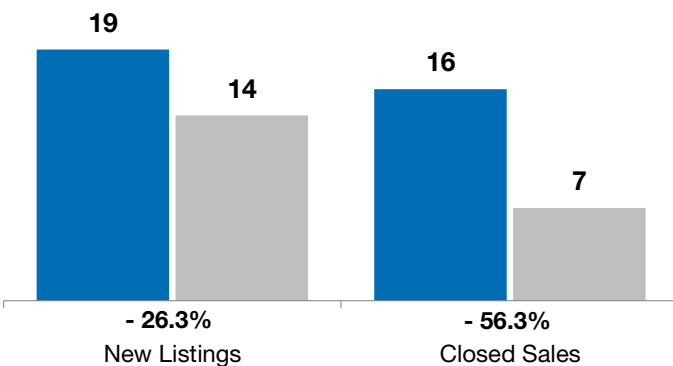
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	19	14	- 26.3%	97	94	- 3.1%
Closed Sales	16	7	- 56.3%	76	46	- 39.5%
Median Sales Price*	\$218,950	\$229,500	+ 4.8%	\$189,625	\$229,700	+ 21.1%
Average Sales Price*	\$231,266	\$317,900	+ 37.5%	\$227,625	\$245,946	+ 8.0%
Percent of Original List Price Received*	98.4%	100.4%	+ 2.1%	98.8%	98.5%	- 0.3%
Average Days on Market Until Sale	56	51	- 8.7%	77	79	+ 2.9%
Inventory of Homes for Sale	37	38	+ 2.7%	--	--	--
Months Supply of Inventory	3.4	3.5	+ 5.1%	--	--	--

* 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.

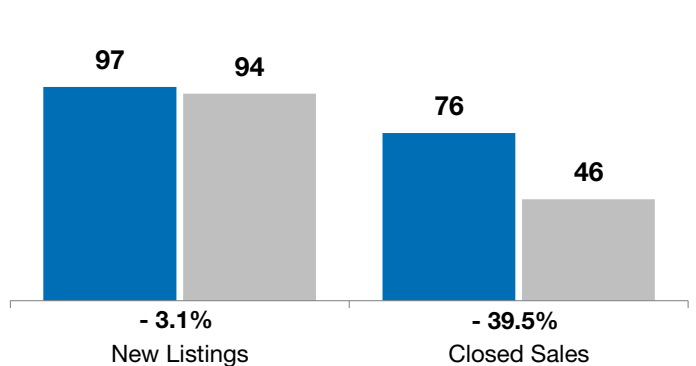
July

■ 2022 ■ 2023

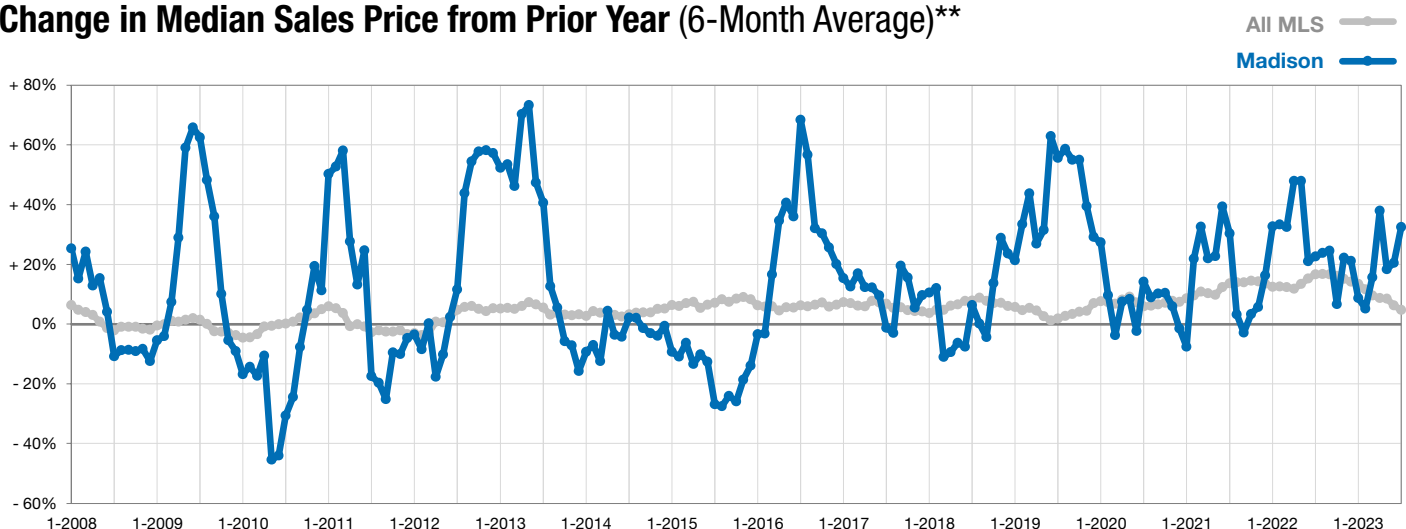


Year to Date

■ 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.