

Local Market Update – August 2023

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



Madison

Lake County, SD

- 75.0% **+ 36.4%** **+ 37.4%**

Change in
New Listings

Change in
Closed Sales

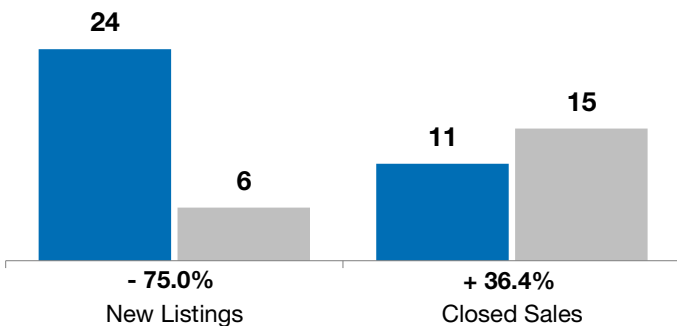
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	24	6	- 75.0%	121	100	- 17.4%
Closed Sales	11	15	+ 36.4%	87	65	- 25.3%
Median Sales Price*	\$182,000	\$250,000	+ 37.4%	\$185,000	\$224,900	+ 21.6%
Average Sales Price*	\$216,791	\$253,640	+ 17.0%	\$226,255	\$240,697	+ 6.4%
Percent of Original List Price Received*	101.9%	100.3%	- 1.6%	99.2%	98.8%	- 0.4%
Average Days on Market Until Sale	53	68	+ 27.8%	74	76	+ 2.4%
Inventory of Homes for Sale	49	32	- 34.7%	--	--	--
Months Supply of Inventory	4.6	3.0	- 35.2%	--	--	--

* 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.

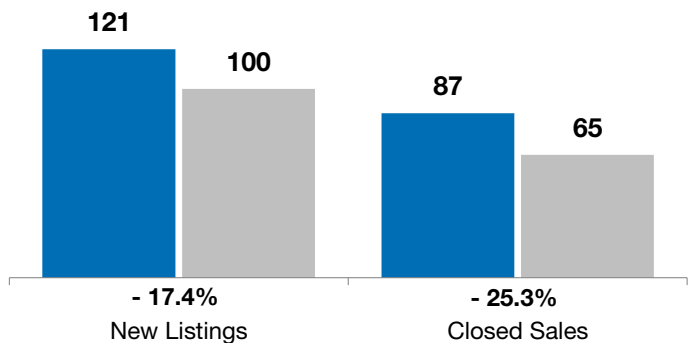
August

■ 2022 ■ 2023

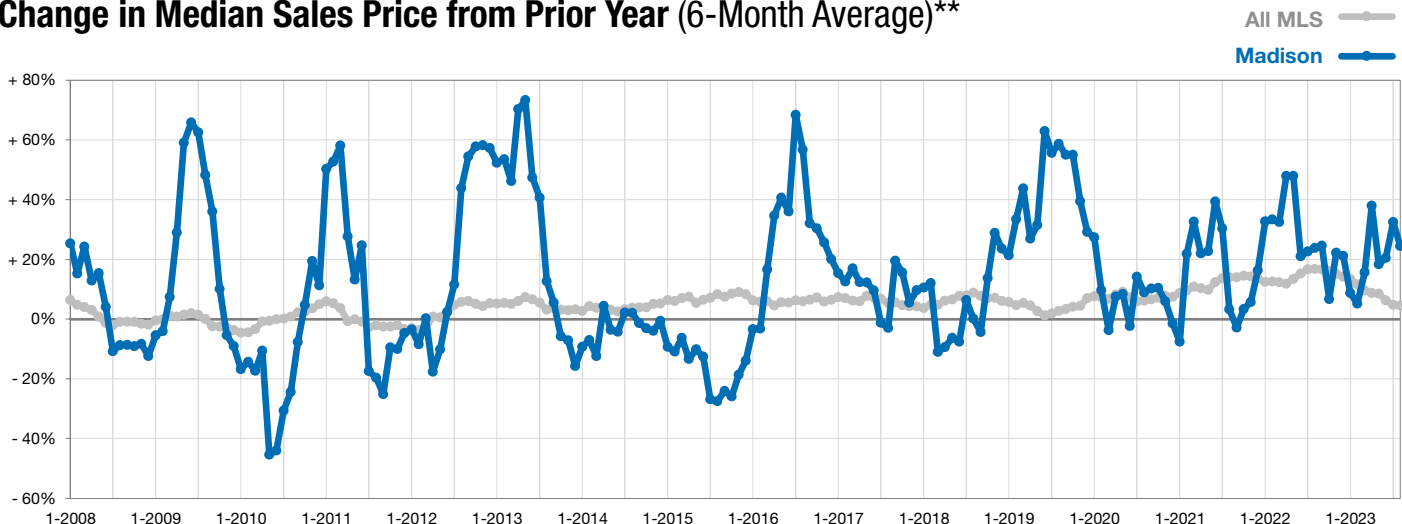


Year to Date

■ 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.