

Local Market Update – September 2023

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



Madison

Lake County, SD

+ 54.5%

- 92.3%

+ 13.9%

Change in
New Listings

Change in
Closed Sales

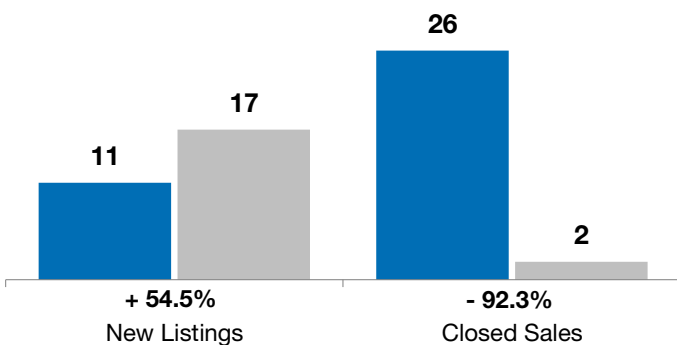
Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	11	17	+ 54.5%	132	117	- 11.4%
Closed Sales	26	2	- 92.3%	113	68	- 39.8%
Median Sales Price*	\$179,950	\$204,950	+ 13.9%	\$184,000	\$227,200	+ 23.5%
Average Sales Price*	\$202,558	\$204,950	+ 1.2%	\$220,803	\$241,775	+ 9.5%
Percent of Original List Price Received*	102.8%	79.4%	- 22.7%	100.0%	98.2%	- 1.8%
Average Days on Market Until Sale	66	70	+ 5.9%	72	76	+ 5.5%
Inventory of Homes for Sale	33	40	+ 21.2%	--	--	--
Months Supply of Inventory	2.7	4.6	+ 72.0%	--	--	--

* 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.

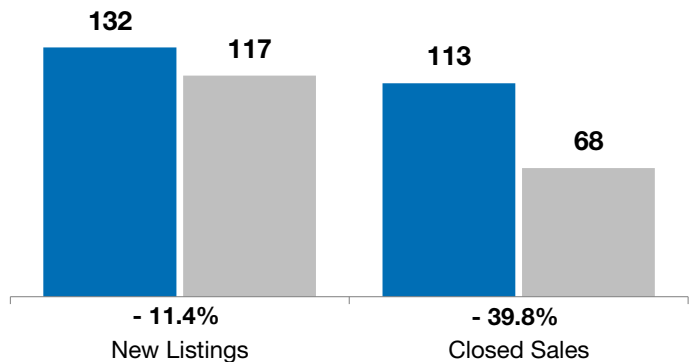
September

■ 2022 ■ 2023

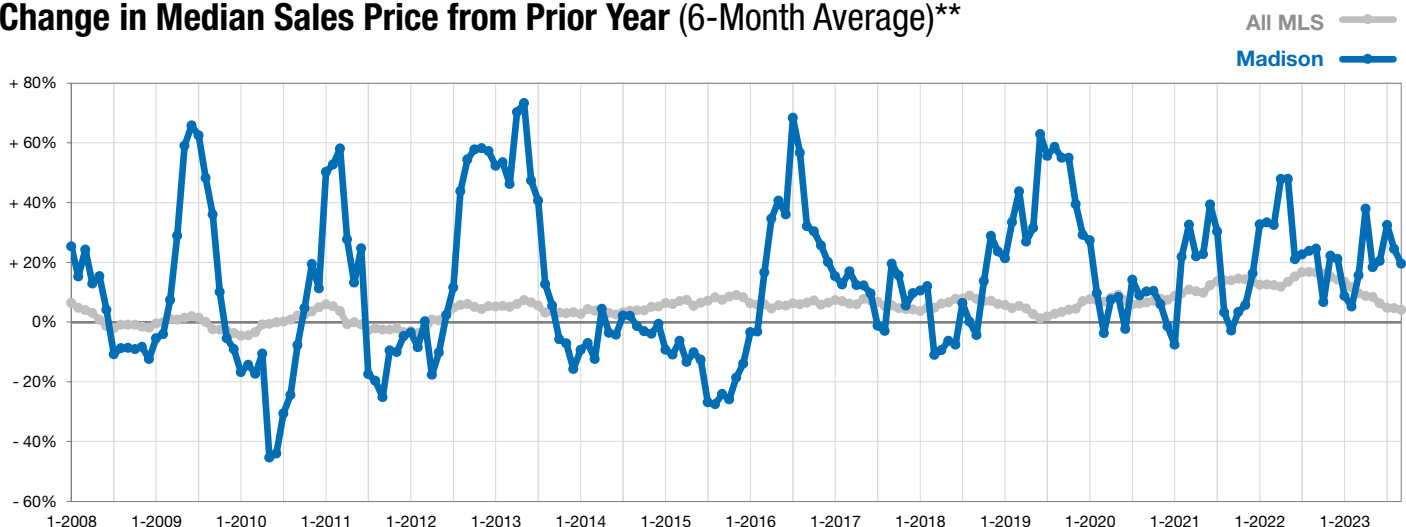


Year to Date

■ 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.