

Local Market Update – November 2023

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



Madison

Lake County, SD

+ 100.0% **- 77.8%** **+ 63.3%**

Change in
New Listings

Change in
Closed Sales

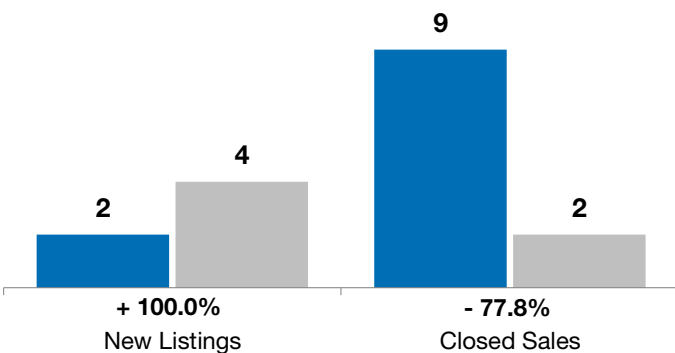
Change in
Median Sales Price

	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	4	+ 100.0%	152	143	- 5.9%
Closed Sales	9	2	- 77.8%	139	84	- 39.6%
Median Sales Price*	\$142,500	\$232,750	+ 63.3%	\$185,000	\$224,950	+ 21.6%
Average Sales Price*	\$187,793	\$232,750	+ 23.9%	\$228,564	\$249,249	+ 9.0%
Percent of Original List Price Received*	96.2%	97.6%	+ 1.5%	99.6%	97.9%	- 1.7%
Average Days on Market Until Sale	59	53	- 10.5%	70	74	+ 5.8%
Inventory of Homes for Sale	23	34	+ 47.8%	--	--	--
Months Supply of Inventory	1.8	4.3	+ 132.5%	--	--	--

* 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.

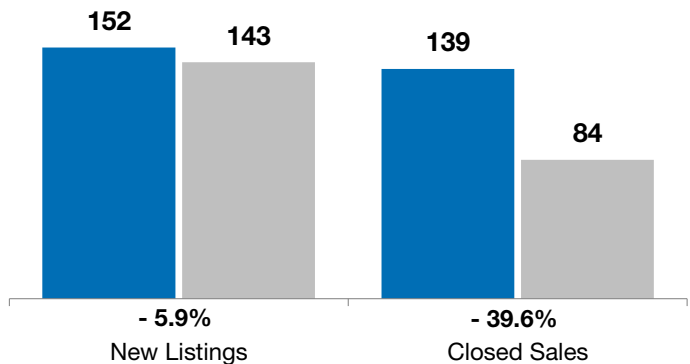
November

■ 2022 ■ 2023

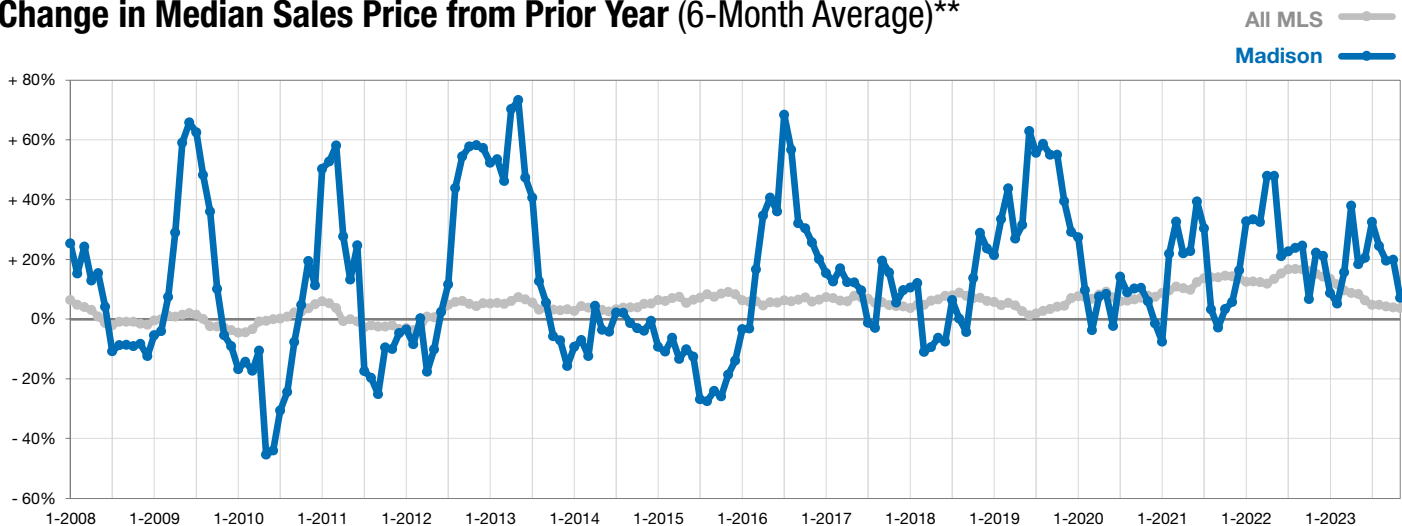


Year to Date

■ 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.