

Local Market Update – December 2023

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



Madison

Lake County, SD

0.0%

Change in
New Listings

0.0%

Change in
Closed Sales

+ 103.7%

Change in
Median Sales Price

December

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	2	0.0%	154	145	- 5.8%
Closed Sales	7	7	0.0%	146	93	- 36.3%
Median Sales Price*	\$162,000	\$330,000	+ 103.7%	\$185,000	\$225,000	+ 21.6%
Average Sales Price*	\$190,900	\$273,407	+ 43.2%	\$226,758	\$250,114	+ 10.3%
Percent of Original List Price Received*	98.2%	98.1%	- 0.0%	99.5%	97.8%	- 1.7%
Average Days on Market Until Sale	68	72	+ 5.9%	70	74	+ 6.3%
Inventory of Homes for Sale	21	30	+ 42.9%	--	--	--
Months Supply of Inventory	1.8	3.7	+ 110.6%	--	--	--

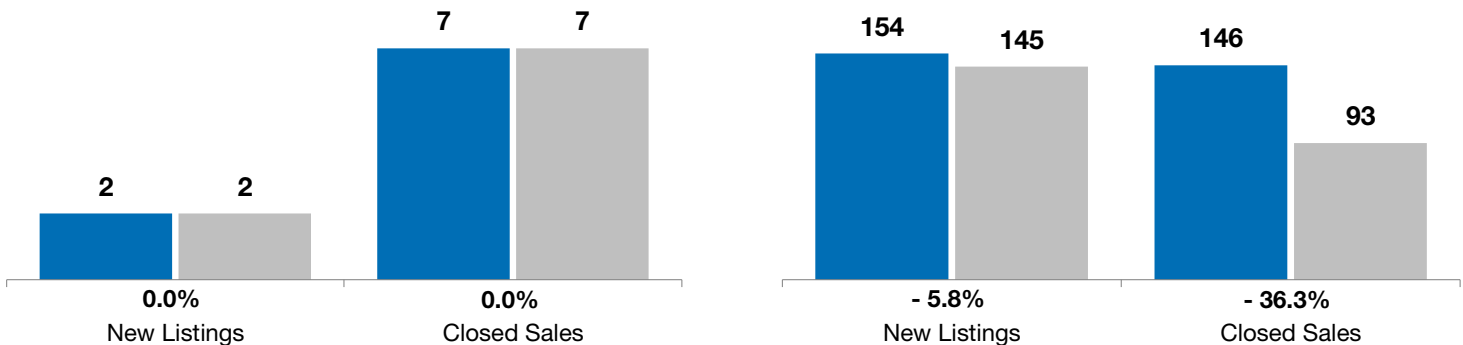
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

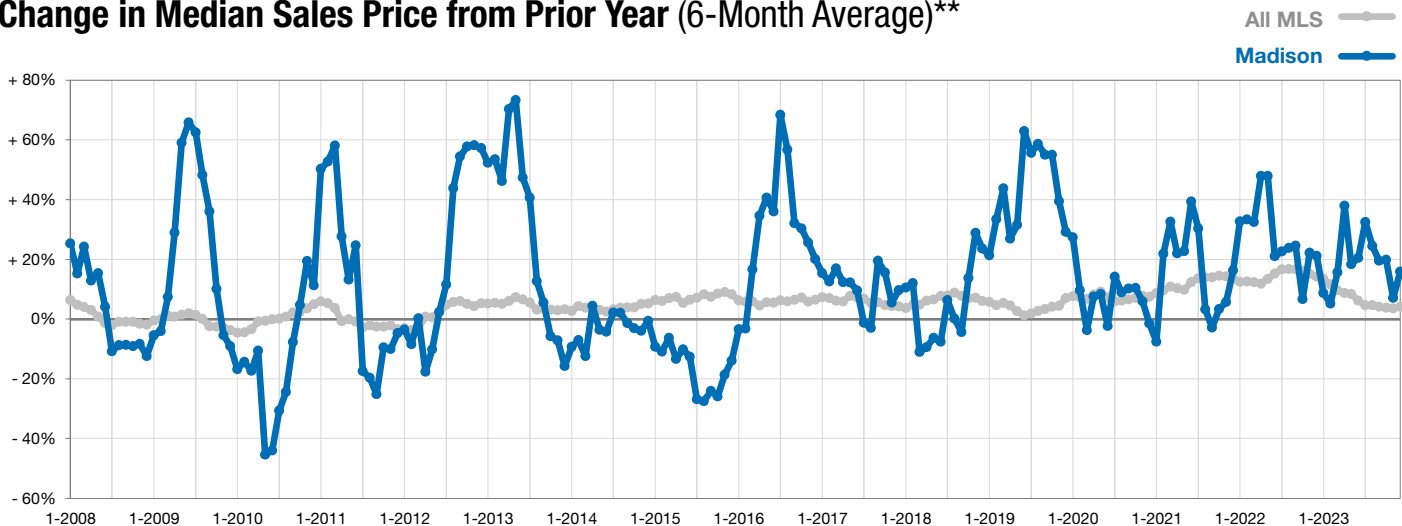
■ 2022 ■ 2023

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.