

# Local Market Update – February 2024

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



## Madison

Lake County, SD

**0.0%**

Change in  
New Listings

**- 20.0%**

Change in  
Closed Sales

**+ 26.6%**

Change in  
Median Sales Price

### February

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	5	0.0%	7	13	+ 85.7%
Closed Sales	5	4	- 20.0%	5	6	+ 20.0%
Median Sales Price*	\$178,000	\$225,400	+ 26.6%	\$178,000	\$230,500	+ 29.5%
Average Sales Price*	\$211,400	\$344,950	+ 63.2%	\$211,400	\$306,800	+ 45.1%
Percent of Original List Price Received*	99.5%	96.2%	- 3.3%	99.5%	96.1%	- 3.4%
Average Days on Market Until Sale	85	110	+ 28.5%	85	101	+ 18.9%
Inventory of Homes for Sale	15	26	+ 73.3%	--	--	--
Months Supply of Inventory	1.3	3.2	+ 148.6%	--	--	--

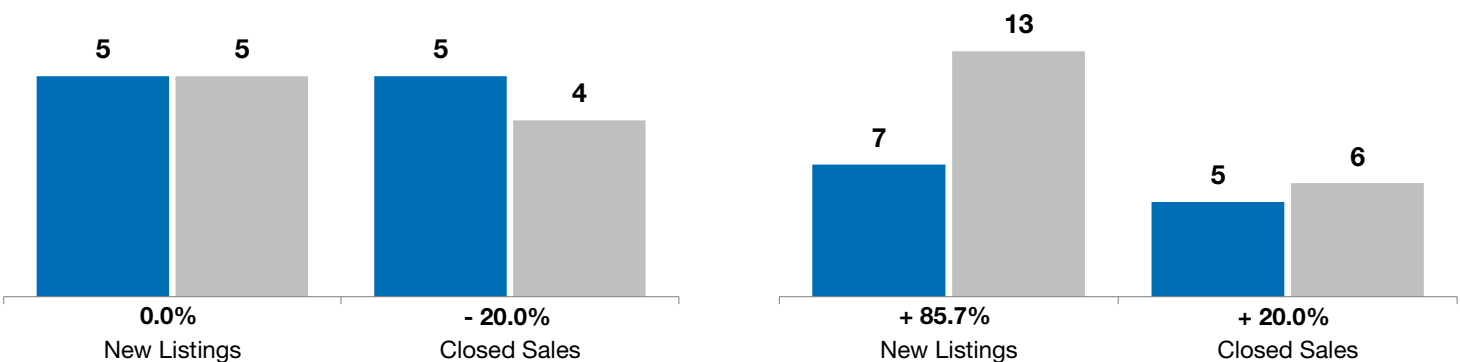
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

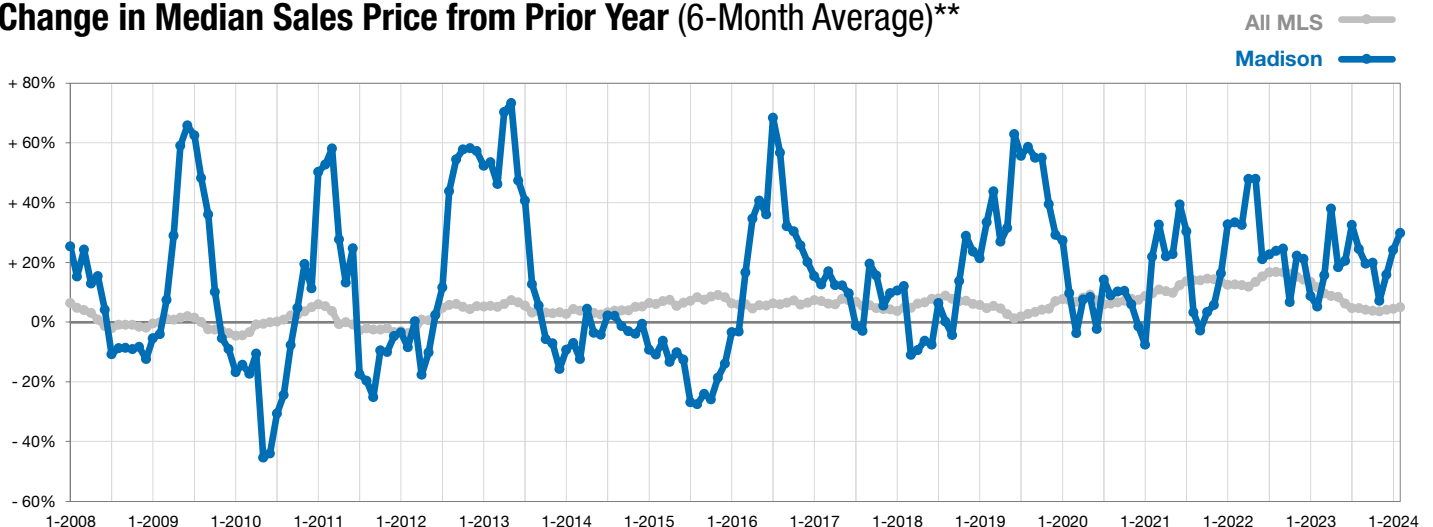
■ 2023 ■ 2024

### Year to Date

■ 2023 ■ 2024



### 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.