

Local Market Update – March 2024

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



Madison

Lake County, SD

+ 5.9%

Change in
New Listings

+ 200.0%

Change in
Closed Sales

- 10.0%

Change in
Median Sales Price

March

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	17	18	+ 5.9%	24	31	+ 29.2%
Closed Sales	2	6	+ 200.0%	7	12	+ 71.4%
Median Sales Price*	\$229,650	\$206,700	- 10.0%	\$178,000	\$206,700	+ 16.1%
Average Sales Price*	\$229,650	\$239,267	+ 4.2%	\$216,614	\$273,033	+ 26.0%
Percent of Original List Price Received*	96.6%	97.8%	+ 1.2%	98.7%	97.0%	- 1.7%
Average Days on Market Until Sale	133	111	- 16.0%	99	106	+ 7.7%
Inventory of Homes for Sale	30	35	+ 16.7%	--	--	--
Months Supply of Inventory	2.6	4.0	+ 53.7%	--	--	--

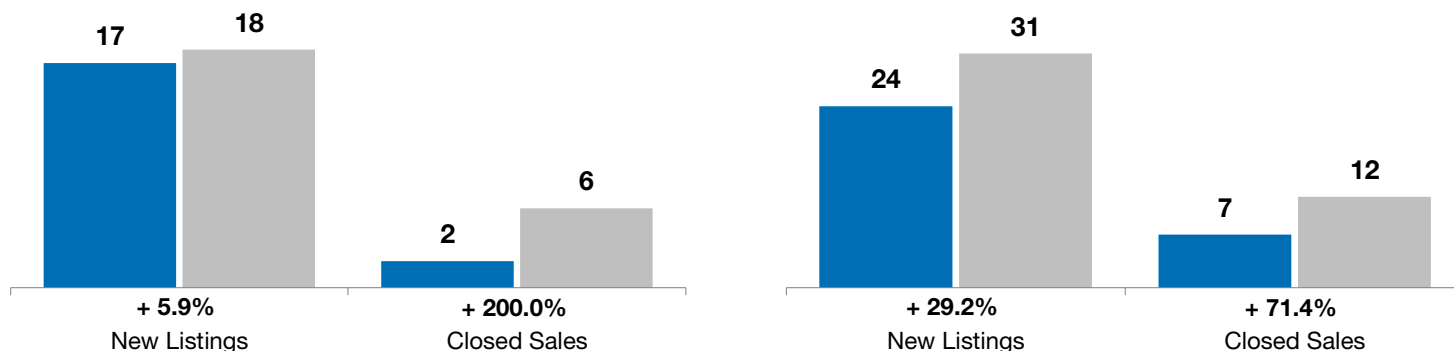
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

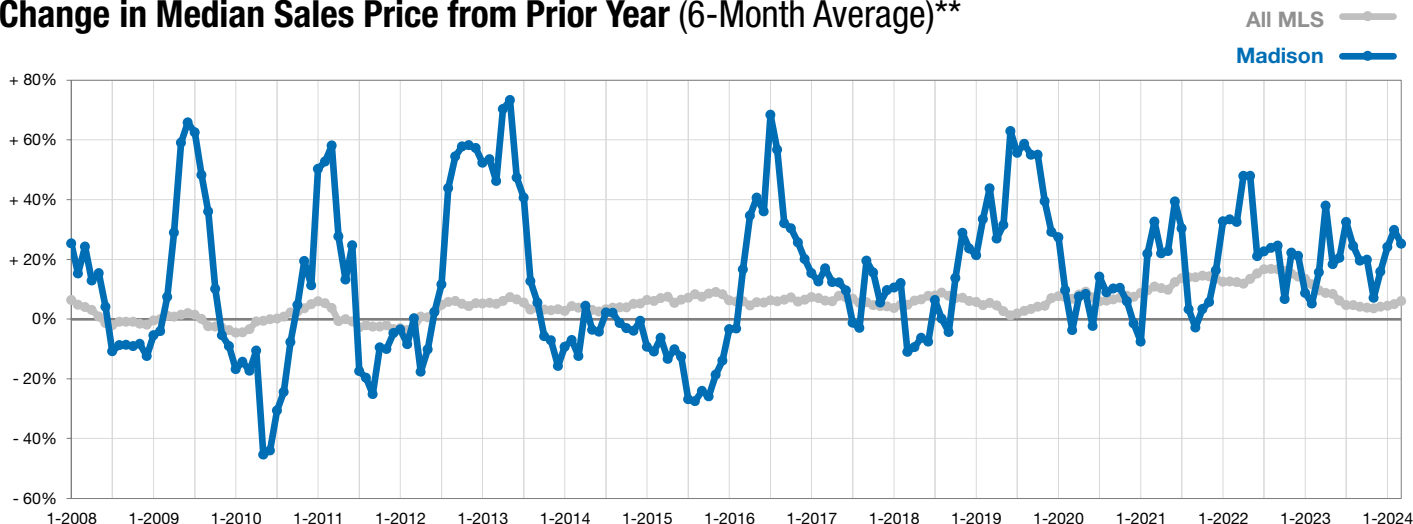
■ 2023 ■ 2024

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.