

Local Market Update – April 2024

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



Madison

- 26.1%

+ 40.0%

+ 109.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

April

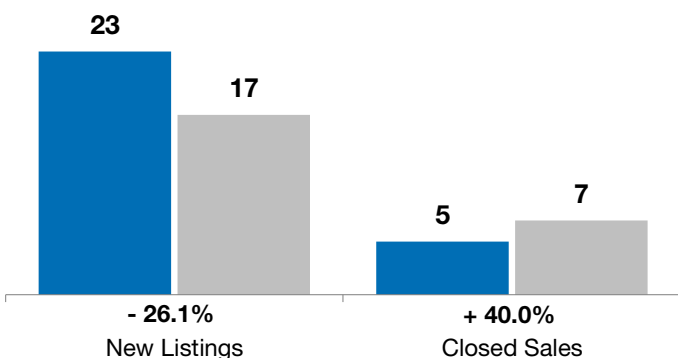
Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	23	17	- 26.1%	47	47	0.0%
Closed Sales	5	7	+ 40.0%	12	19	+ 58.3%
Median Sales Price*	\$147,000	\$308,000	+ 109.5%	\$163,650	\$289,000	+ 76.6%
Average Sales Price*	\$196,980	\$321,914	+ 63.4%	\$208,433	\$291,042	+ 39.6%
Percent of Original List Price Received*	100.0%	99.0%	- 1.0%	99.2%	97.7%	- 1.5%
Average Days on Market Until Sale	64	79	+ 23.7%	84	96	+ 14.3%
Inventory of Homes for Sale	44	35	- 20.5%	--	--	--
Months Supply of Inventory	3.8	4.0	+ 3.6%	--	--	--

* 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.

April

■ 2023 ■ 2024

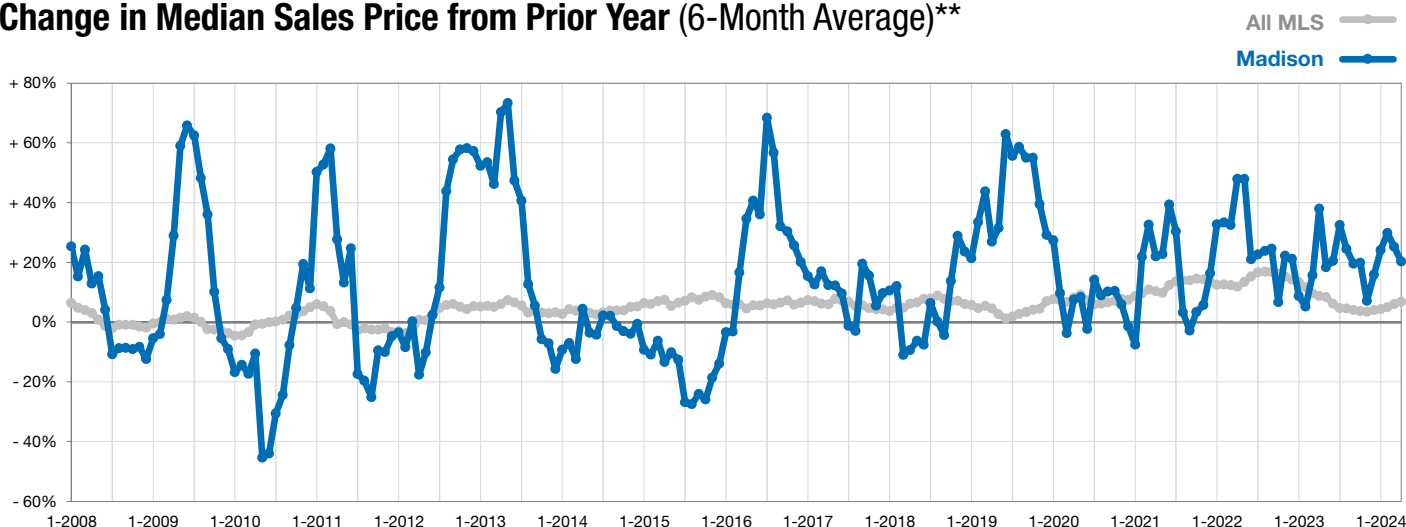


Year to Date

■ 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.