

Local Market Update – May 2024

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



Madison

Lake County, SD

+ 8.3%

Change in
New Listings

0.0%

Change in
Closed Sales

+ 47.1%

Change in
Median Sales Price

May

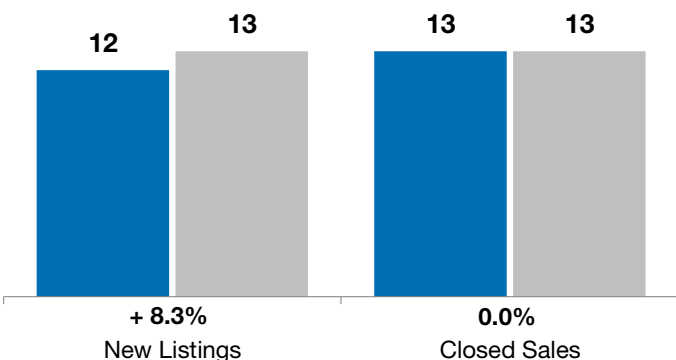
Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	12	13	+ 8.3%	59	61	+ 3.4%
Closed Sales	13	13	0.0%	25	33	+ 32.0%
Median Sales Price*	\$191,000	\$281,000	+ 47.1%	\$178,000	\$289,000	+ 62.4%
Average Sales Price*	\$199,277	\$268,200	+ 34.6%	\$203,672	\$303,073	+ 48.8%
Percent of Original List Price Received*	97.1%	100.5%	+ 3.5%	98.1%	98.9%	+ 0.7%
Average Days on Market Until Sale	76	69	- 9.3%	80	88	+ 10.0%
Inventory of Homes for Sale	41	36	- 12.2%	--	--	--
Months Supply of Inventory	3.7	4.1	+ 12.1%	--	--	--

* 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.

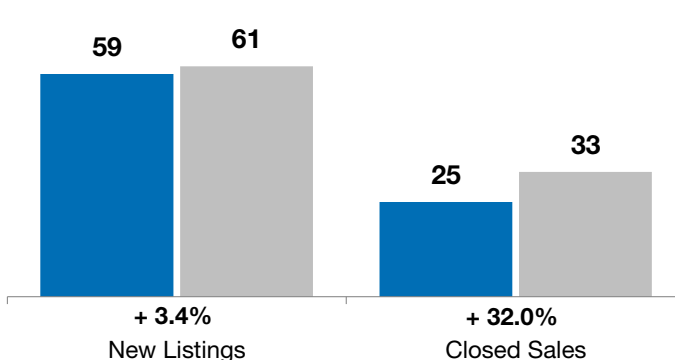
May

■ 2023 ■ 2024

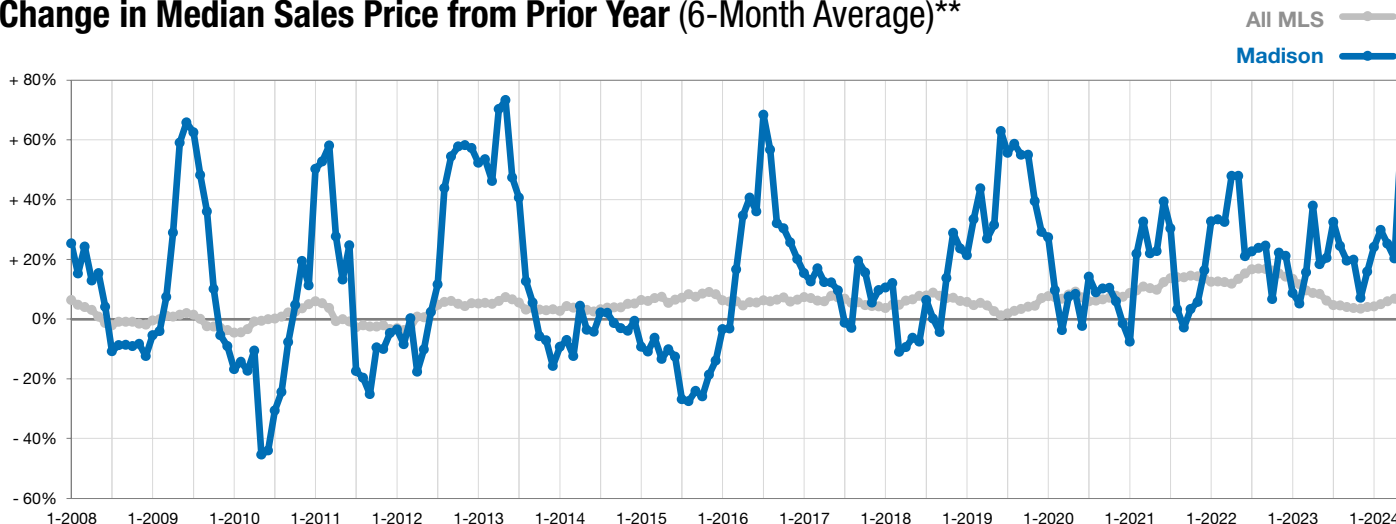


Year to Date

■ 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.