

Local Market Update – June 2024

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



Madison

- 28.6%

Change in
New Listings

- 64.3%

Change in
Closed Sales

- 18.2%

Change in
Median Sales Price

Lake County, SD

June

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	21	15	- 28.6%	80	77	- 3.8%
Closed Sales	14	5	- 64.3%	39	40	+ 2.6%
Median Sales Price*	\$293,400	\$240,000	- 18.2%	\$229,900	\$292,000	+ 27.0%
Average Sales Price*	\$285,457	\$330,980	+ 15.9%	\$233,031	\$328,783	+ 41.1%
Percent of Original List Price Received*	98.2%	97.4%	- 0.9%	98.2%	98.4%	+ 0.3%
Average Days on Market Until Sale	92	88	- 4.1%	84	91	+ 7.6%
Inventory of Homes for Sale	42	36	- 14.3%	--	--	--
Months Supply of Inventory	3.9	4.2	+ 7.4%	--	--	--

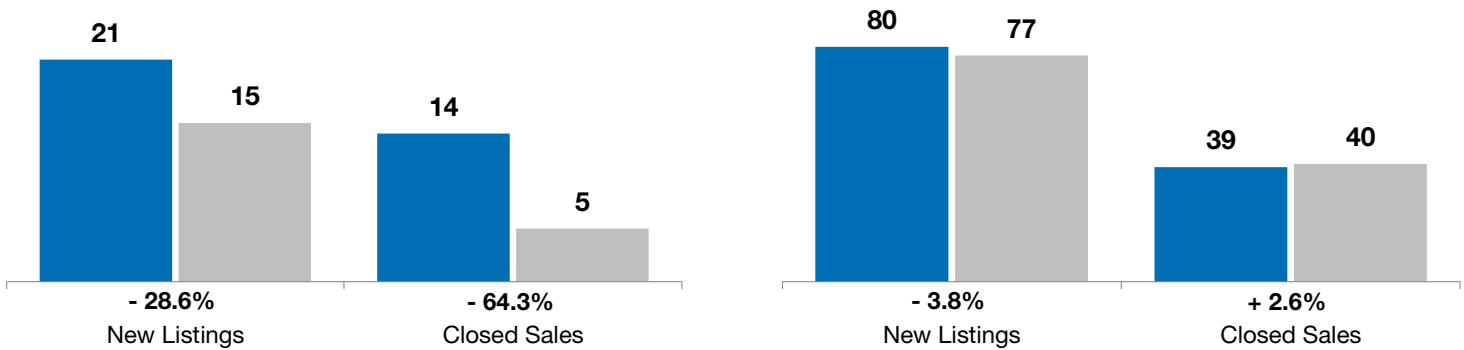
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

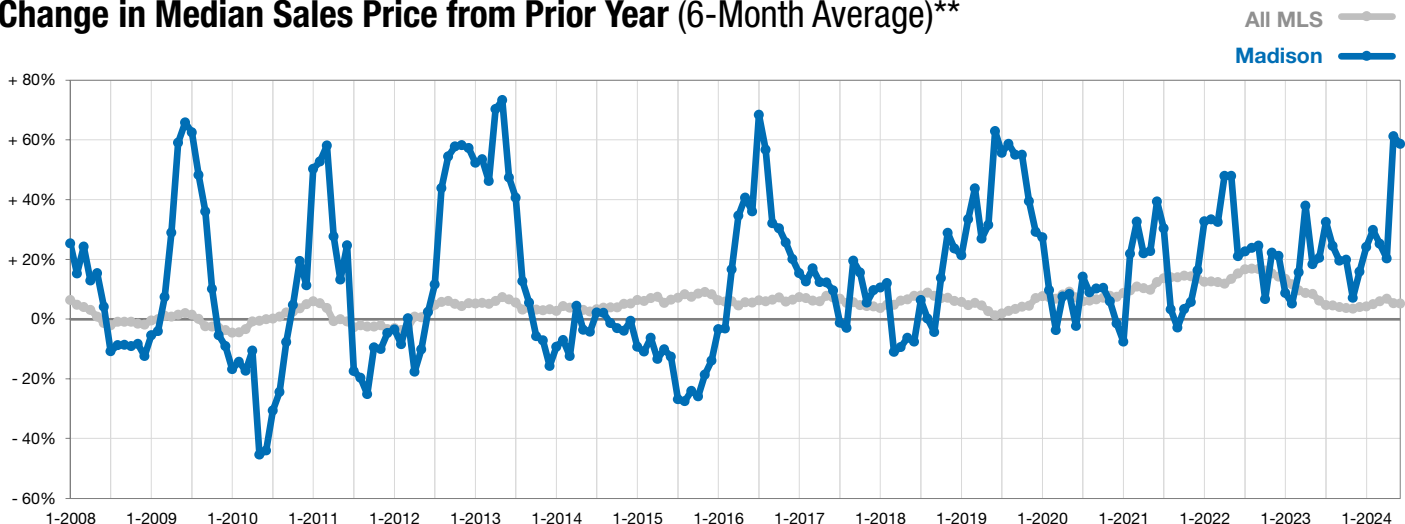
■ 2023 ■ 2024

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.