

Local Market Update – August 2024

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



Madison

Lake County, SD

+ 133.3% **- 6.3%** **+ 20.8%**

Change in
New Listings

Change in
Closed Sales

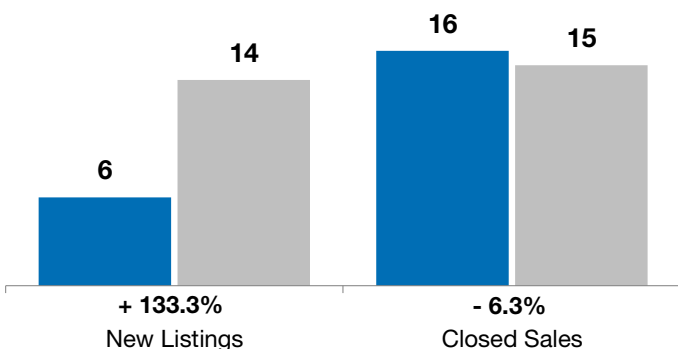
Change in
Median Sales Price

	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	14	+ 133.3%	100	106	+ 6.0%
Closed Sales	16	15	- 6.3%	66	72	+ 9.1%
Median Sales Price*	\$252,500	\$305,000	+ 20.8%	\$227,200	\$297,400	+ 30.9%
Average Sales Price*	\$261,881	\$385,073	+ 47.0%	\$242,891	\$336,244	+ 38.4%
Percent of Original List Price Received*	100.2%	98.1%	- 2.1%	98.8%	98.5%	- 0.3%
Average Days on Market Until Sale	70	96	+ 36.9%	76	88	+ 15.0%
Inventory of Homes for Sale	33	29	- 12.1%	--	--	--
Months Supply of Inventory	3.1	3.3	+ 5.3%	--	--	--

* 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.

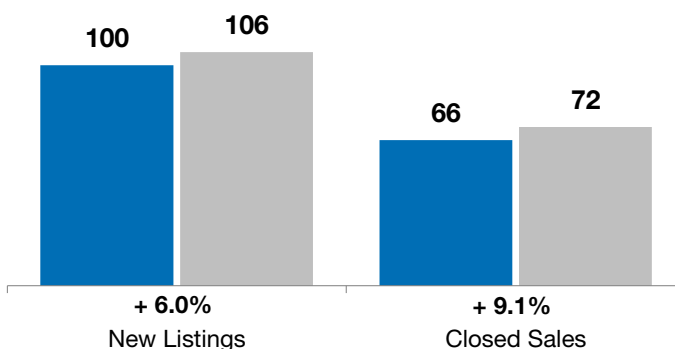
August

■ 2023 ■ 2024

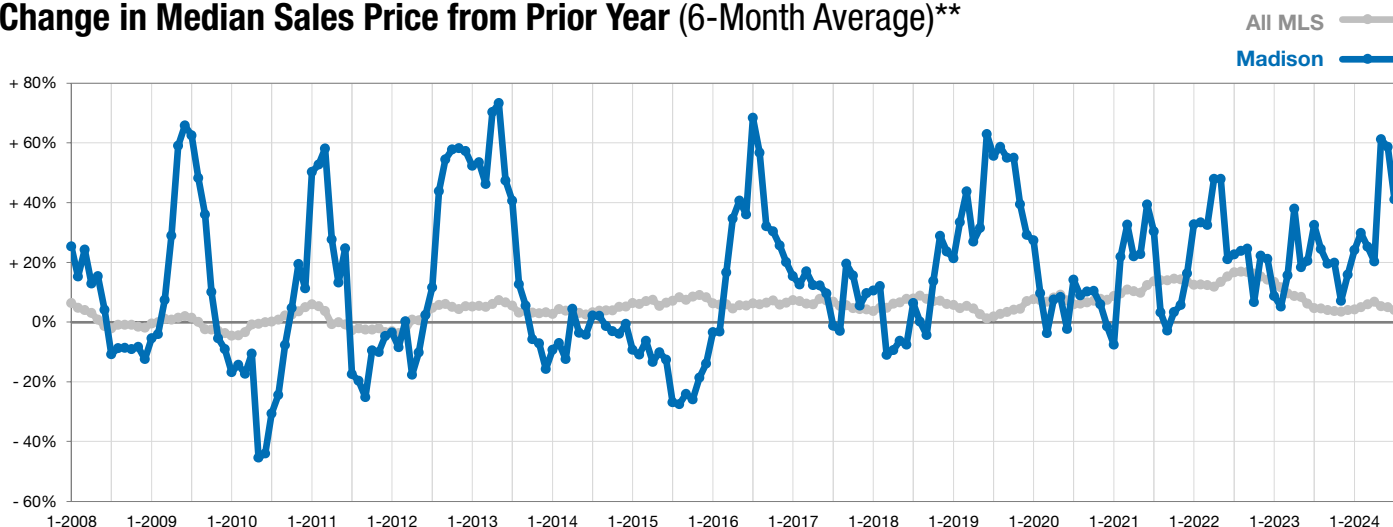


Year to Date

■ 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.