

Local Market Update – October 2024

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



Madison

Lake County, SD

- 52.2% **- 35.7%** **+ 39.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	23	11	- 52.2%	139	128	- 7.9%
Closed Sales	14	9	- 35.7%	82	89	+ 8.5%
Median Sales Price*	\$217,450	\$302,500	+ 39.1%	\$224,950	\$295,800	+ 31.5%
Average Sales Price*	\$287,905	\$367,622	+ 27.7%	\$249,651	\$331,720	+ 32.9%
Percent of Original List Price Received*	96.2%	100.0%	+ 3.9%	97.9%	98.4%	+ 0.6%
Average Days on Market Until Sale	67	85	+ 28.0%	74	87	+ 16.9%
Inventory of Homes for Sale	37	31	- 16.2%	--	--	--
Months Supply of Inventory	4.4	3.6	- 17.0%	--	--	--

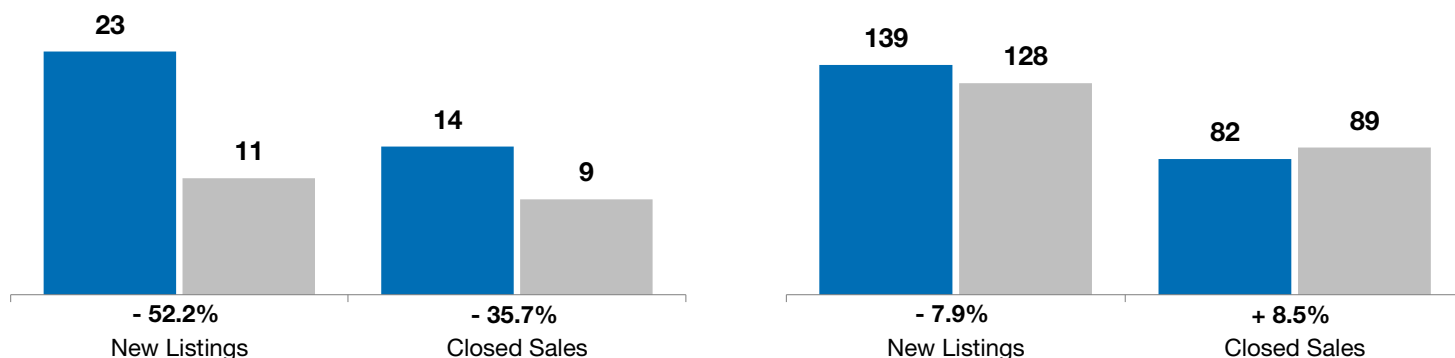
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

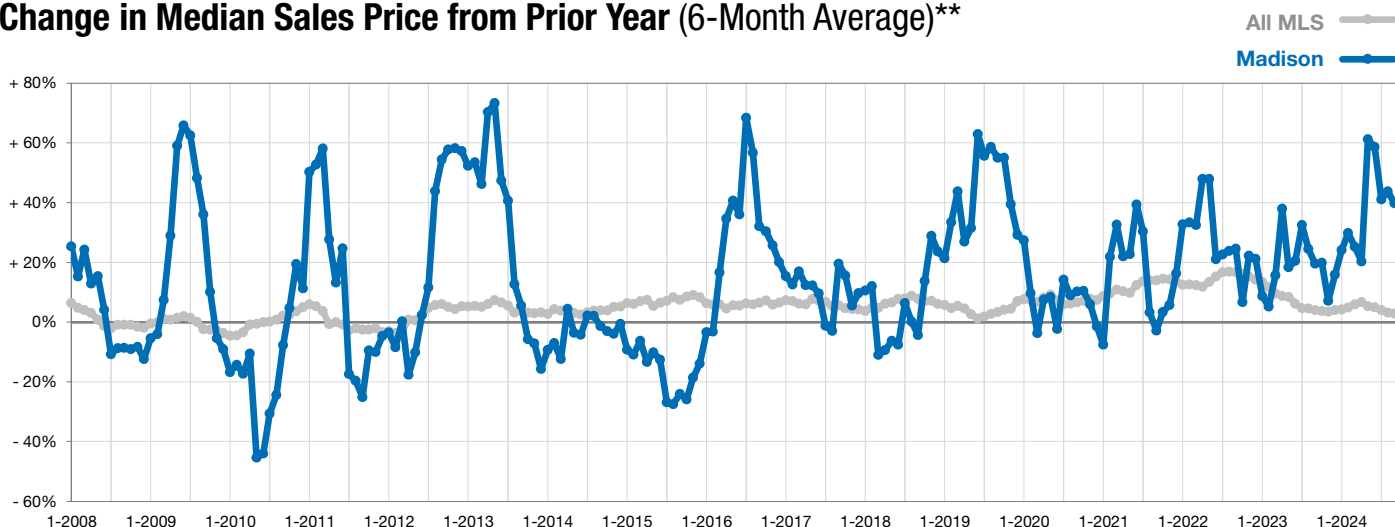
■ 2023 ■ 2024

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.