

# Local Market Update – November 2024

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



## Madison

Lake County, SD

**+ 250.0%**      **0.0%**      **- 36.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	14	+ 250.0%	143	142	- 0.7%
Closed Sales	4	4	0.0%	86	93	+ 8.1%
Median Sales Price*	\$232,750	\$149,000	- 36.0%	\$224,950	\$289,000	+ 28.5%
Average Sales Price*	\$218,850	\$161,350	- 26.3%	\$248,218	\$324,392	+ 30.7%
Percent of Original List Price Received*	96.7%	95.5%	- 1.2%	97.8%	98.3%	+ 0.5%
Average Days on Market Until Sale	73	57	- 21.0%	74	86	+ 15.3%
Inventory of Homes for Sale	38	37	- 2.6%	--	--	--
Months Supply of Inventory	5.0	4.3	- 13.9%	--	--	--

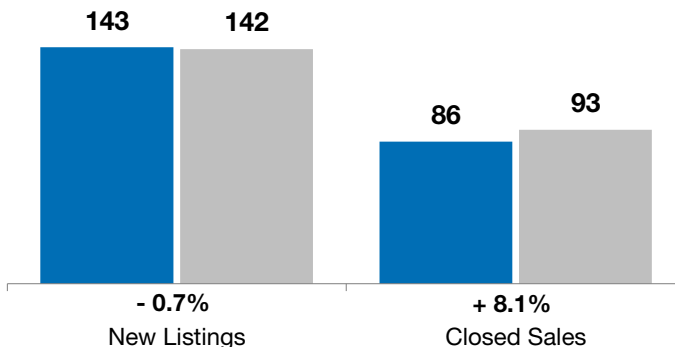
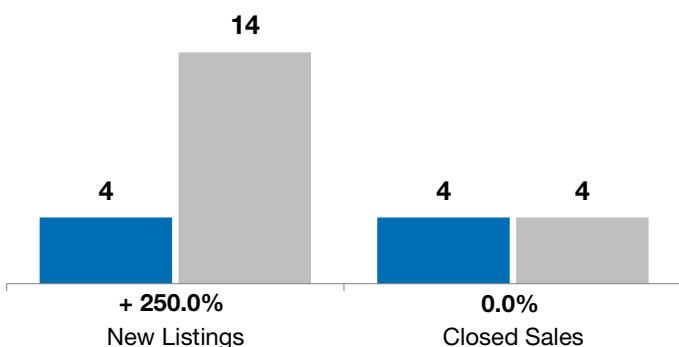
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

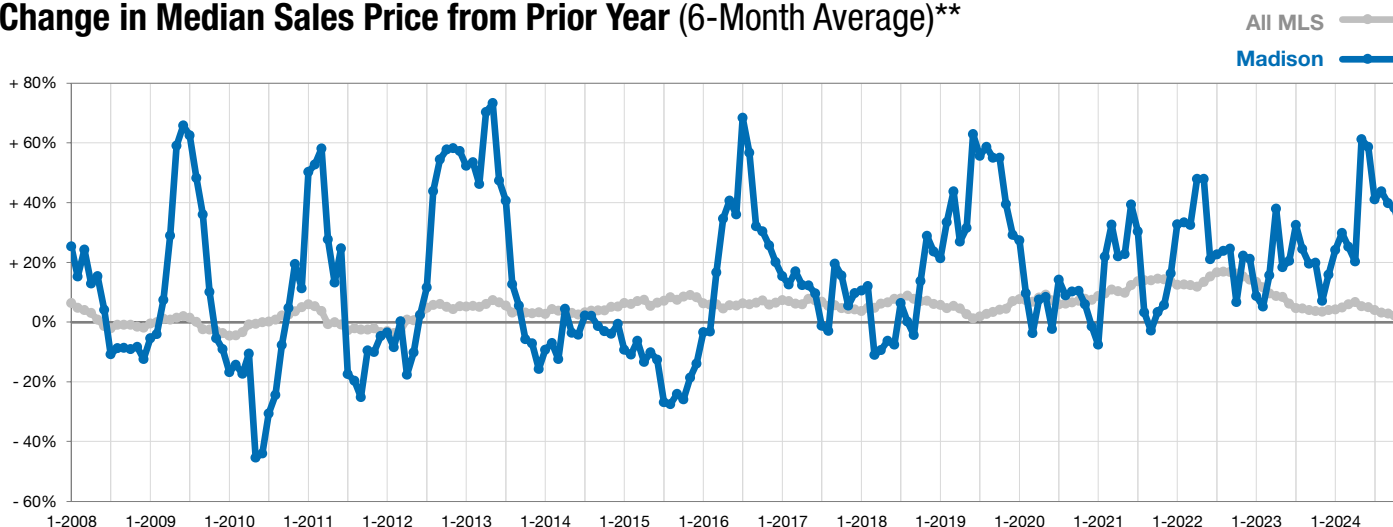
■ 2023 ■ 2024

### 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.