

# Local Market Update – December 2024

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



## Madison

Lake County, SD

**+ 100.0%**      **- 50.0%**      **- 52.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### December

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	4	+ 100.0%	145	146	+ 0.7%
Closed Sales	8	4	- 50.0%	94	98	+ 4.3%
Median Sales Price*	\$308,000	\$144,950	- 52.9%	\$225,000	\$273,750	+ 21.7%
Average Sales Price*	\$274,981	\$174,725	- 36.5%	\$250,496	\$317,729	+ 26.8%
Percent of Original List Price Received*	97.8%	90.9%	- 7.0%	97.8%	98.0%	+ 0.2%
Average Days on Market Until Sale	82	112	+ 36.6%	75	87	+ 16.2%
Inventory of Homes for Sale	30	34	+ 13.3%	--	--	--
Months Supply of Inventory	3.7	4.1	+ 11.0%	--	--	--

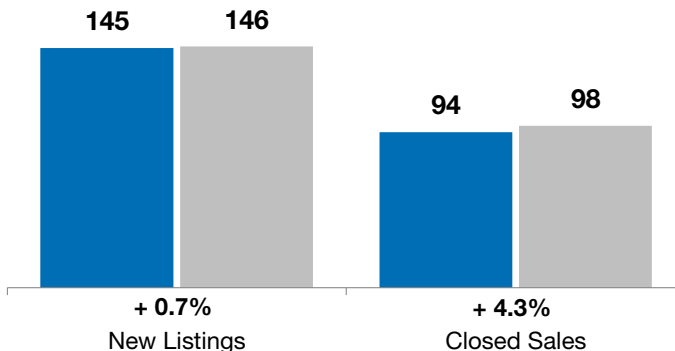
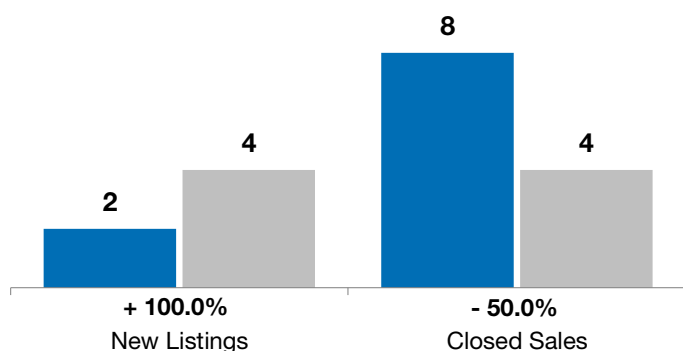
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

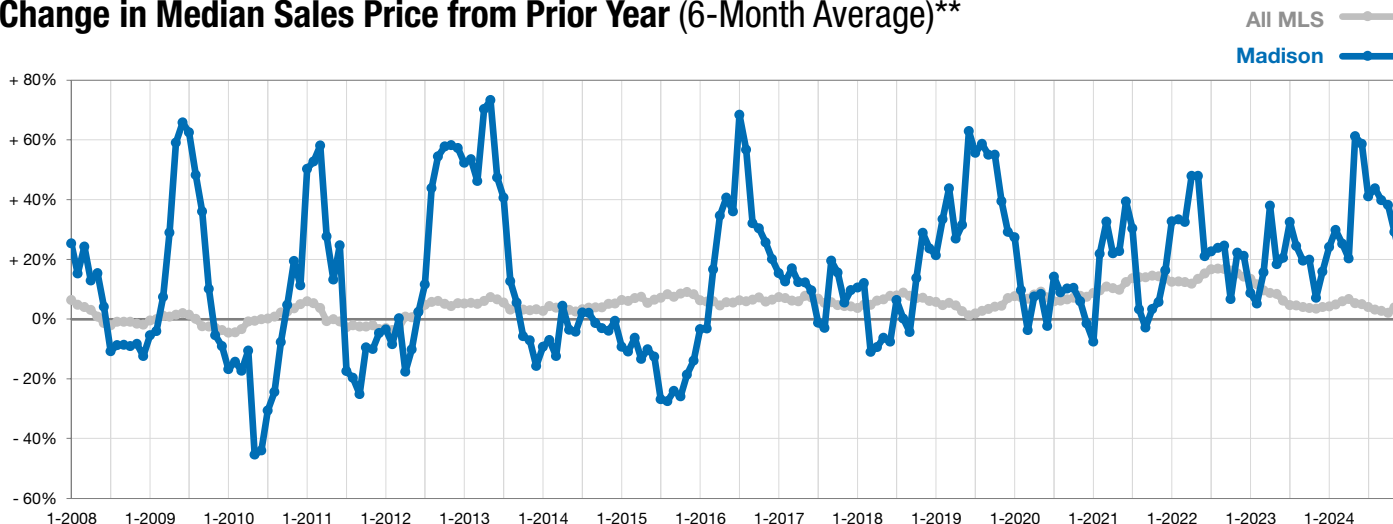
■ 2023 ■ 2024

### 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.