

Local Market Update – January 2025

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



Madison

+ 37.5% **+ 150.0%** **- 12.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lake County, SD

January

Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	8	11	+ 37.5%	8	11	+ 37.5%
Closed Sales	2	5	+ 150.0%	2	5	+ 150.0%
Median Sales Price*	\$230,500	\$202,500	- 12.1%	\$230,500	\$202,500	- 12.1%
Average Sales Price*	\$230,500	\$266,250	+ 15.5%	\$230,500	\$266,250	+ 15.5%
Percent of Original List Price Received*	96.0%	96.1%	+ 0.1%	96.0%	96.1%	+ 0.1%
Average Days on Market Until Sale	85	86	+ 0.9%	85	86	+ 0.9%
Inventory of Homes for Sale	30	36	+ 20.0%	--	--	--
Months Supply of Inventory	3.8	4.2	+ 12.9%	--	--	--

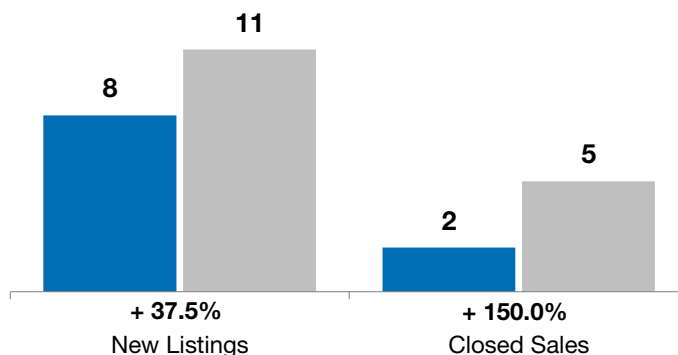
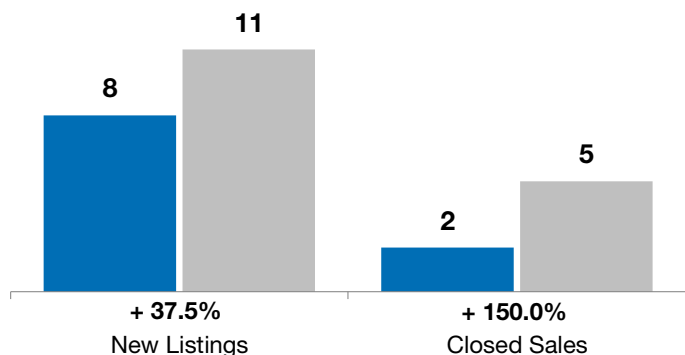
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

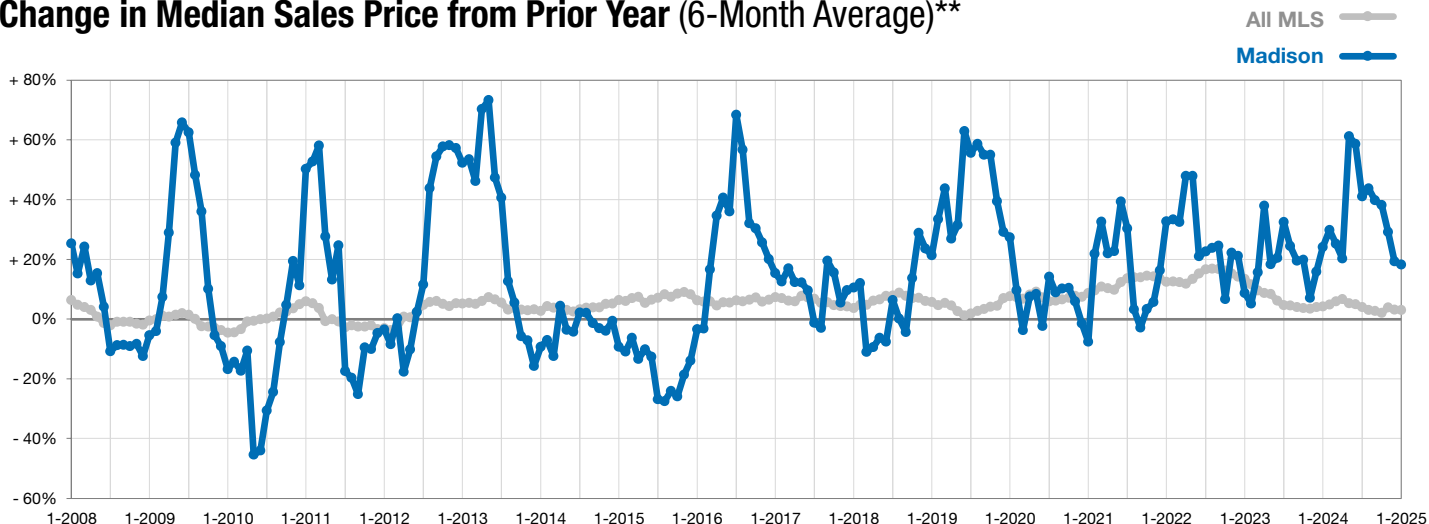
■ 2024 ■ 2025

Year to Date

■ 2024 ■ 2025



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.