

Local Market Update – February 2025

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



Madison

Lake County, SD

+ 120.0%

Change in
New Listings

0.0%

Change in
Closed Sales

- 5.1%

Change in
Median Sales Price

February

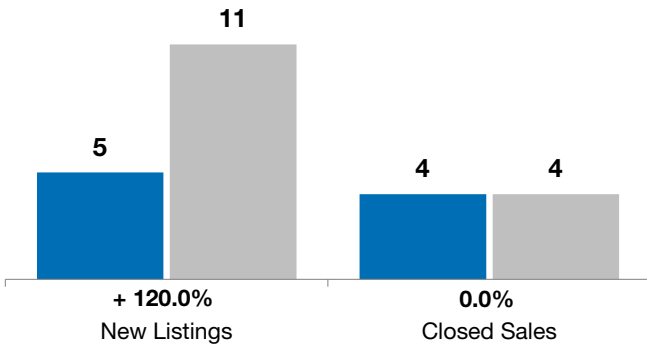
Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	5	11	+ 120.0%	13	23	+ 76.9%
Closed Sales	4	4	0.0%	6	9	+ 50.0%
Median Sales Price*	\$225,400	\$214,000	- 5.1%	\$230,500	\$253,750	+ 10.1%
Average Sales Price*	\$344,950	\$223,000	- 35.4%	\$306,800	\$245,639	- 19.9%
Percent of Original List Price Received*	96.2%	92.7%	- 3.7%	96.1%	94.4%	- 1.8%
Average Days on Market Until Sale	110	130	+ 18.3%	101	105	+ 3.8%
Inventory of Homes for Sale	30	38	+ 26.7%	--	--	--
Months Supply of Inventory	3.8	4.4	+ 16.8%	--	--	--

* 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.

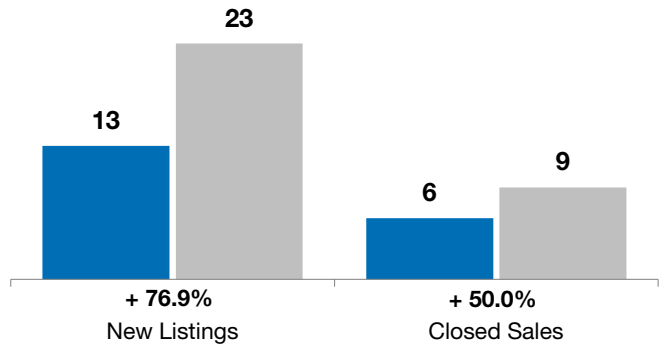
February

■ 2024 ■ 2025

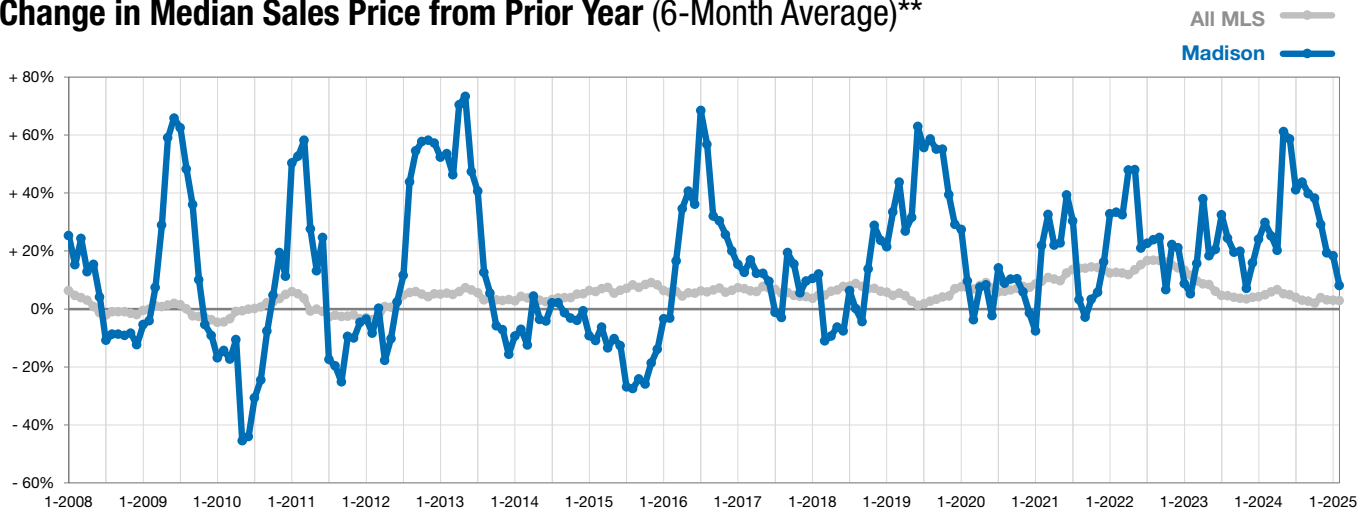


Year to Date

■ 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.