

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Chelsea

Washtenaw County

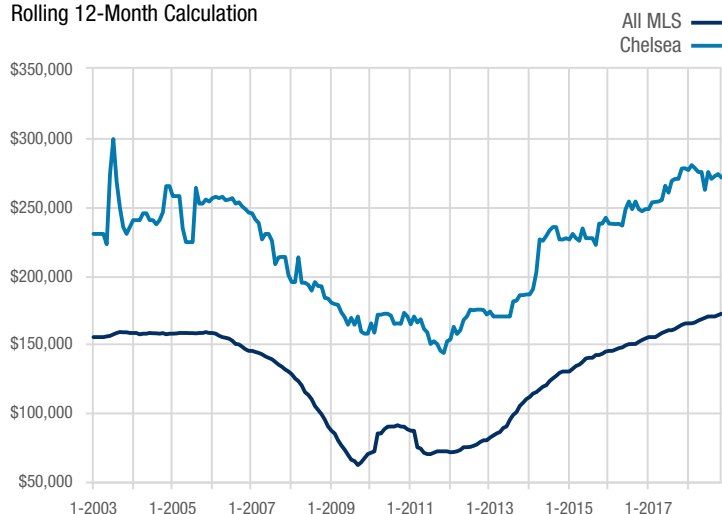
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	4	3	- 25.0%	107	91	- 15.0%
Pending Sales	11	9	- 18.2%	97	75	- 22.7%
Closed Sales	7	7	0.0%	95	75	- 21.1%
Days on Market Until Sale	70	18	- 74.3%	26	28	+ 7.7%
Median Sales Price*	\$285,000	\$265,000	- 7.0%	\$278,000	\$270,000	- 2.9%
Average Sales Price*	\$252,245	\$257,429	+ 2.1%	\$271,817	\$272,879	+ 0.4%
Percent of List Price Received*	97.9%	98.1%	+ 0.2%	99.7%	98.9%	- 0.8%
Inventory of Homes for Sale	15	14	- 6.7%	—	—	—
Months Supply of Inventory	1.6	2.0	+ 25.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	3	0.0%	49	41	- 16.3%
Pending Sales	8	2	- 75.0%	38	39	+ 2.6%
Closed Sales	9	4	- 55.6%	36	38	+ 5.6%
Days on Market Until Sale	63	38	- 39.7%	51	32	- 37.3%
Median Sales Price*	\$205,000	\$243,465	+ 18.8%	\$205,000	\$216,815	+ 5.8%
Average Sales Price*	\$199,598	\$231,855	+ 16.2%	\$196,640	\$215,258	+ 9.5%
Percent of List Price Received*	98.5%	100.9%	+ 2.4%	97.9%	100.8%	+ 3.0%
Inventory of Homes for Sale	10	12	+ 20.0%	—	—	—
Months Supply of Inventory	2.7	3.5	+ 29.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

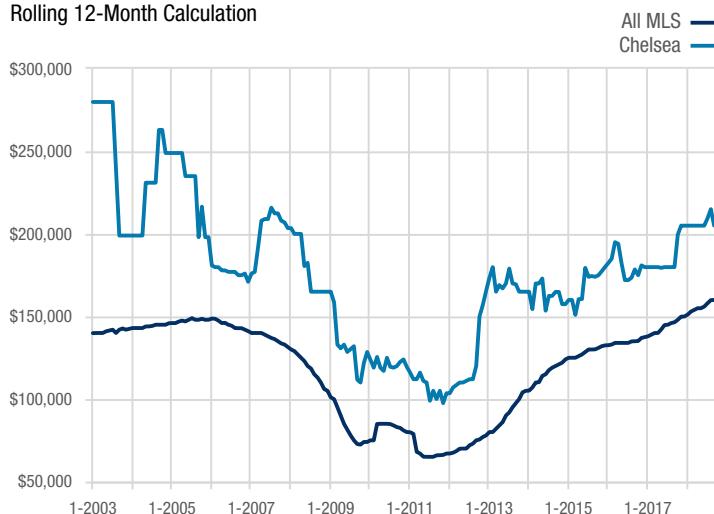
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.