

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Chelsea

Washtenaw County

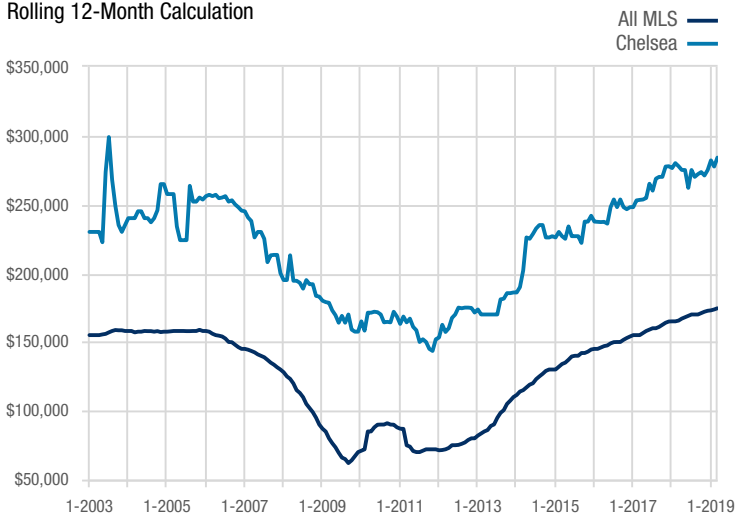
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	13	12	- 7.7%	23	28	+ 21.7%
Pending Sales	11	3	- 72.7%	17	11	- 35.3%
Closed Sales	8	1	- 87.5%	17	9	- 47.1%
Days on Market Until Sale	27	5	- 81.5%	40	28	- 30.0%
Median Sales Price*	\$241,450	\$300,000	+ 24.2%	\$250,000	\$273,900	+ 9.6%
Average Sales Price*	\$261,675	\$300,000	+ 14.6%	\$258,988	\$277,533	+ 7.2%
Percent of List Price Received*	98.3%	100.3%	+ 2.0%	98.4%	99.8%	+ 1.4%
Inventory of Homes for Sale	14	20	+ 42.9%	—	—	—
Months Supply of Inventory	1.6	3.4	+ 112.5%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	5	2	- 60.0%	5	7	+ 40.0%
Pending Sales	6	3	- 50.0%	15	10	- 33.3%
Closed Sales	1	1	0.0%	2	6	+ 200.0%
Days on Market Until Sale	1	85	+ 8,400.0%	1	52	+ 5,100.0%
Median Sales Price*	\$195,000	\$190,000	- 2.6%	\$247,450	\$217,500	- 12.1%
Average Sales Price*	\$195,000	\$190,000	- 2.6%	\$247,450	\$225,500	- 8.9%
Percent of List Price Received*	100.0%	92.7%	- 7.3%	100.0%	96.2%	- 3.8%
Inventory of Homes for Sale	4	8	+ 100.0%	—	—	—
Months Supply of Inventory	0.9	2.6	+ 188.9%	—	—	—

* 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.

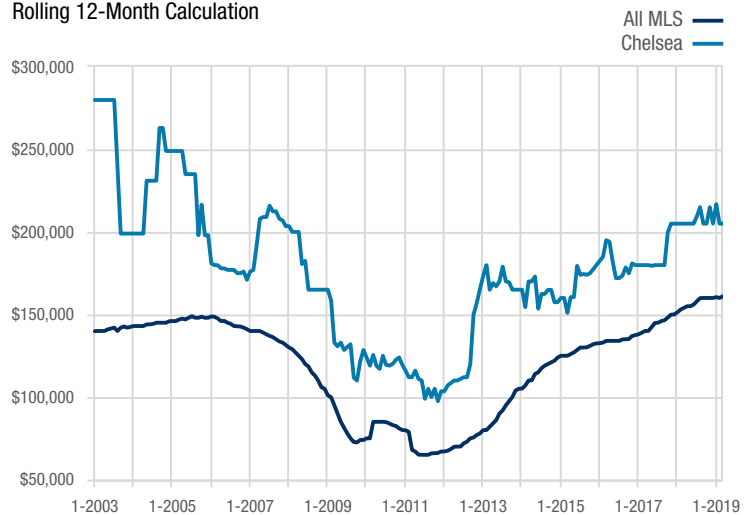
Median Sales Price - Residential

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.