

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Chelsea

Washtenaw County

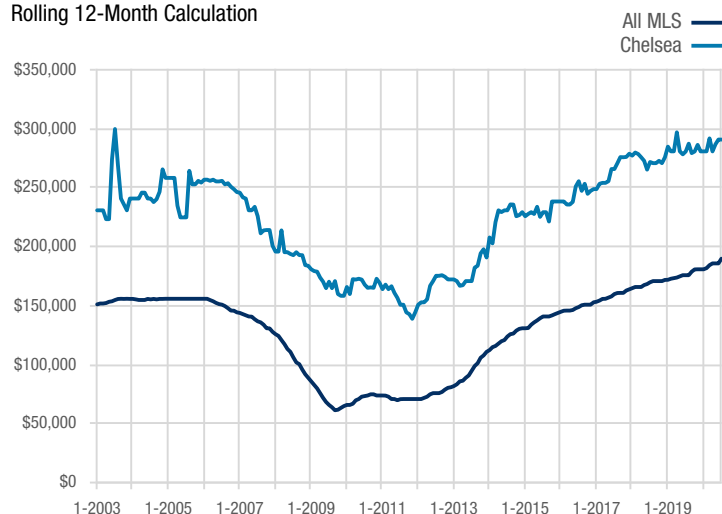
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	9	13	+ 44.4%	69	67	- 2.9%
Pending Sales	7	8	+ 14.3%	46	41	- 10.9%
Closed Sales	7	10	+ 42.9%	45	41	- 8.9%
Days on Market Until Sale	21	45	+ 114.3%	26	38	+ 46.2%
Median Sales Price*	\$339,500	\$290,000	- 14.6%	\$273,900	\$290,000	+ 5.9%
Average Sales Price*	\$296,343	\$279,980	- 5.5%	\$283,520	\$282,920	- 0.2%
Percent of List Price Received*	103.0%	101.8%	- 1.2%	99.9%	98.9%	- 1.0%
Inventory of Homes for Sale	17	26	+ 52.9%	—	—	—
Months Supply of Inventory	2.7	4.4	+ 63.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	5	—	15	25	+ 66.7%
Pending Sales	3	6	+ 100.0%	17	25	+ 47.1%
Closed Sales	3	4	+ 33.3%	15	21	+ 40.0%
Days on Market Until Sale	51	52	+ 2.0%	69	63	- 8.7%
Median Sales Price*	\$287,900	\$236,500	- 17.9%	\$245,000	\$196,500	- 19.8%
Average Sales Price*	\$273,967	\$223,000	- 18.6%	\$238,759	\$200,478	- 16.0%
Percent of List Price Received*	97.1%	99.3%	+ 2.3%	96.6%	97.9%	+ 1.3%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	2.3	2.0	- 13.0%	—	—	—

* 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.

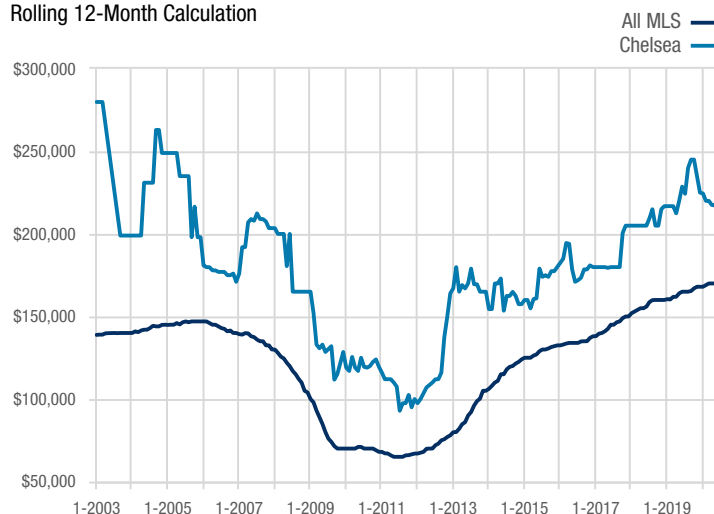
Median Sales Price - Residential

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.