

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Chelsea

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	2	- 33.3%	9	4	- 55.6%
Closed Sales	3	2	- 33.3%	8	3	- 62.5%
Median Sales Price*	\$660,000	\$620,000	- 6.1%	\$582,500	\$555,000	- 4.7%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	1.0	1.3	+ 30.0%	--	--	--
Cumulative Days on Market Until Sale	39	59	+ 51.3%	52	48	- 7.7%
Percent of Original List Price Received*	93.4%	100.9%	+ 8.0%	98.8%	99.2%	+ 0.4%
New Listings	3	2	- 33.3%	11	6	- 45.5%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

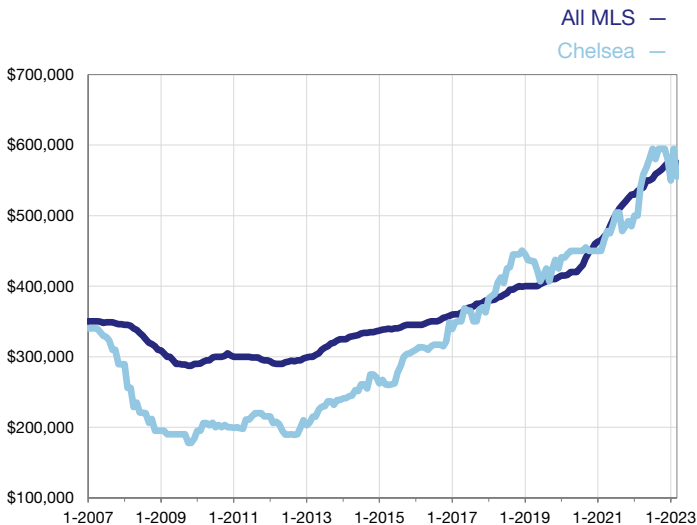
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	11	- 26.7%	36	20	- 44.4%
Closed Sales	11	5	- 54.5%	32	12	- 62.5%
Median Sales Price*	\$379,000	\$500,000	+ 31.9%	\$402,500	\$477,500	+ 18.6%
Inventory of Homes for Sale	19	13	- 31.6%	--	--	--
Months Supply of Inventory	1.4	1.3	- 7.1%	--	--	--
Cumulative Days on Market Until Sale	30	42	+ 40.0%	37	39	+ 5.4%
Percent of Original List Price Received*	99.1%	99.8%	+ 0.7%	100.1%	99.5%	- 0.6%
New Listings	22	25	+ 13.6%	50	58	+ 16.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

