

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Chelsea

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	1	- 75.0%	15	7	- 53.3%
Closed Sales	3	2	- 33.3%	14	6	- 57.1%
Median Sales Price*	\$650,000	<b>\$565,500</b>	- 13.0%	\$612,500	<b>\$578,000</b>	- 5.6%
Inventory of Homes for Sale	11	3	- 72.7%	--	--	--
Months Supply of Inventory	3.7	1.0	- 73.0%	--	--	--
Cumulative Days on Market Until Sale	16	8	- 50.0%	37	33	- 10.8%
Percent of Original List Price Received*	106.7%	<b>103.6%</b>	- 2.9%	102.4%	<b>101.6%</b>	- 0.8%
New Listings	7	1	- 85.7%	25	10	- 60.0%

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

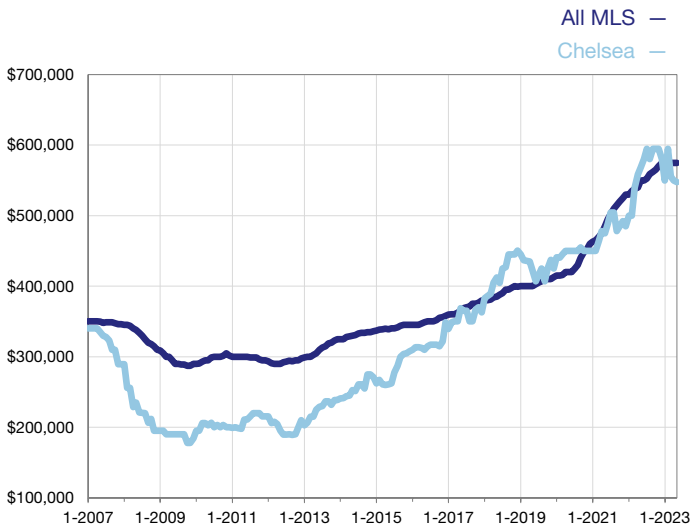
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	14	0.0%	64	41	- 35.9%
Closed Sales	16	4	- 75.0%	61	23	- 62.3%
Median Sales Price*	\$460,000	<b>\$495,000</b>	+ 7.6%	\$417,500	<b>\$455,000</b>	+ 9.0%
Inventory of Homes for Sale	23	12	- 47.8%	--	--	--
Months Supply of Inventory	1.8	1.3	- 27.8%	--	--	--
Cumulative Days on Market Until Sale	32	35	+ 9.4%	38	32	- 15.8%
Percent of Original List Price Received*	102.6%	<b>101.7%</b>	- 0.9%	100.9%	<b>100.5%</b>	- 0.4%
New Listings	19	13	- 31.6%	86	72	- 16.3%

\* 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

