

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Chelsea

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	1	- 83.3%	25	9	- 64.0%
Closed Sales	7	1	- 85.7%	24	8	- 66.7%
Median Sales Price*	\$600,000	\$475,000	- 20.8%	\$606,500	\$550,000	- 9.3%
Inventory of Homes for Sale	13	3	- 76.9%	--	--	--
Months Supply of Inventory	3.8	1.3	- 65.8%	--	--	--
Cumulative Days on Market Until Sale	21	3	- 85.7%	29	34	+ 17.2%
Percent of Original List Price Received*	106.6%	118.8%	+ 11.4%	104.7%	101.8%	- 2.8%
New Listings	9	1	- 88.9%	39	12	- 69.2%

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

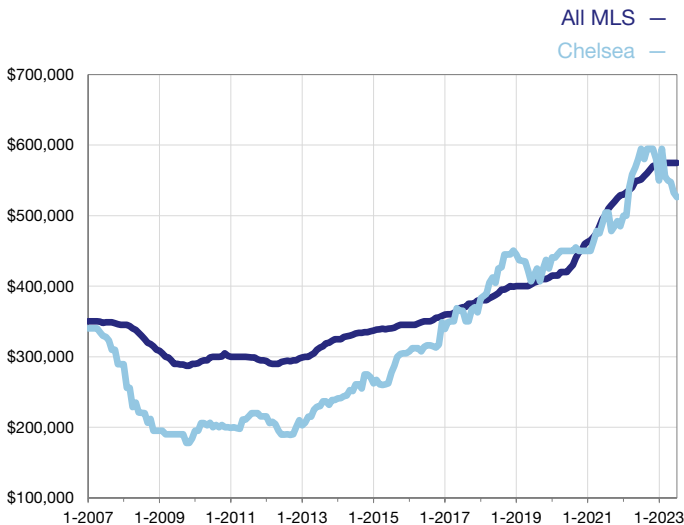
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	10	+ 25.0%	88	55	- 37.5%
Closed Sales	8	8	0.0%	85	40	- 52.9%
Median Sales Price*	\$422,500	\$465,091	+ 10.1%	\$418,000	\$437,000	+ 4.5%
Inventory of Homes for Sale	26	12	- 53.8%	--	--	--
Months Supply of Inventory	2.2	1.4	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	37	22	- 40.5%	37	28	- 24.3%
Percent of Original List Price Received*	100.7%	102.3%	+ 1.6%	100.9%	101.3%	+ 0.4%
New Listings	14	7	- 50.0%	115	97	- 15.7%

* 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

