

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Chelsea

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	3	- 50.0%	31	12	- 61.3%
Closed Sales	3	3	0.0%	27	12	- 55.6%
Median Sales Price*	\$459,999	<b>\$525,000</b>	+ 14.1%	\$600,000	<b>\$550,000</b>	- 8.3%
Inventory of Homes for Sale	11	2	- 81.8%	--	--	--
Months Supply of Inventory	3.0	<b>1.0</b>	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	34	<b>143</b>	+ 320.6%	30	<b>60</b>	+ 100.0%
Percent of Original List Price Received*	101.6%	<b>108.9%</b>	+ 7.2%	104.3%	<b>103.2%</b>	- 1.1%
New Listings	4	3	- 25.0%	43	15	- 65.1%

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

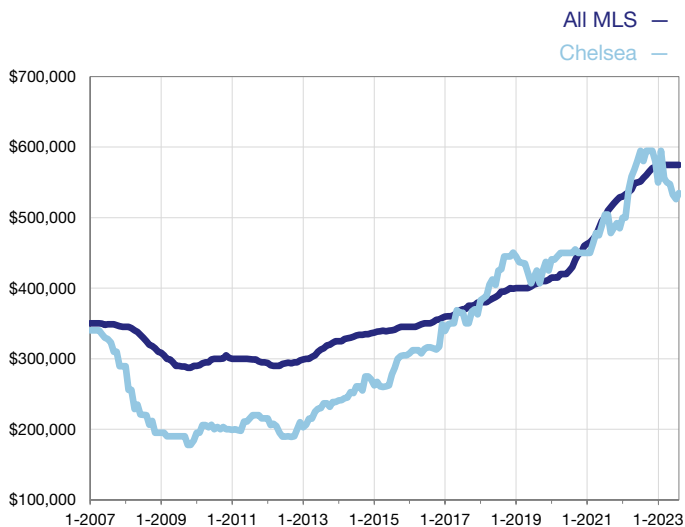
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	9	+ 28.6%	95	63	- 33.7%
Closed Sales	10	10	0.0%	95	50	- 47.4%
Median Sales Price*	\$375,000	<b>\$450,000</b>	+ 20.0%	\$412,500	<b>\$440,000</b>	+ 6.7%
Inventory of Homes for Sale	32	23	- 28.1%	--	--	--
Months Supply of Inventory	2.7	<b>2.7</b>	0.0%	--	--	--
Cumulative Days on Market Until Sale	34	<b>40</b>	+ 17.6%	37	<b>30</b>	- 18.9%
Percent of Original List Price Received*	99.4%	<b>101.5%</b>	+ 2.1%	100.7%	<b>101.4%</b>	+ 0.7%
New Listings	13	20	+ 53.8%	128	116	- 9.4%

\* 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

