

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Chelsea

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	2	+ 100.0%	34	16	- 52.9%
Closed Sales	2	2	0.0%	36	14	- 61.1%
Median Sales Price*	\$477,000	\$565,000	+ 18.4%	\$597,500	\$552,500	- 7.5%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	1.3	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	19	11	- 42.1%	29	53	+ 82.8%
Percent of Original List Price Received*	94.6%	103.9%	+ 9.8%	101.9%	103.3%	+ 1.4%
New Listings	2	0	- 100.0%	45	17	- 62.2%

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

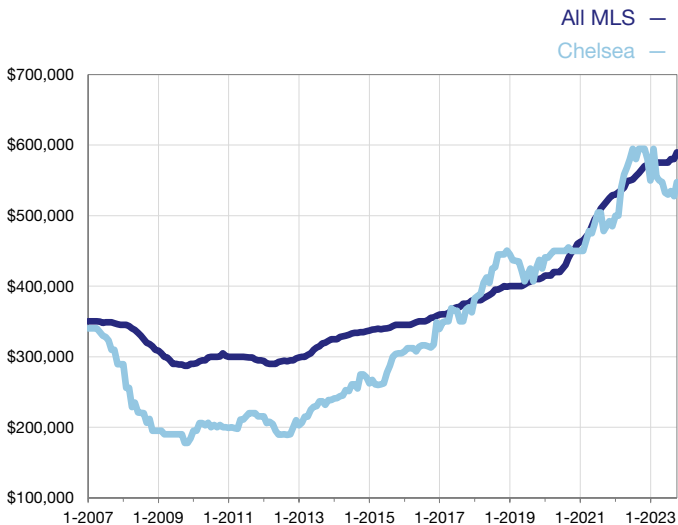
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	10	- 23.1%	120	81	- 32.5%
Closed Sales	21	5	- 76.2%	125	63	- 49.6%
Median Sales Price*	\$485,000	\$435,000	- 10.3%	\$420,000	\$440,000	+ 4.8%
Inventory of Homes for Sale	26	15	- 42.3%	--	--	--
Months Supply of Inventory	2.2	1.9	- 13.6%	--	--	--
Cumulative Days on Market Until Sale	58	16	- 72.4%	43	29	- 32.6%
Percent of Original List Price Received*	100.0%	100.1%	+ 0.1%	100.8%	100.9%	+ 0.1%
New Listings	9	9	0.0%	157	140	- 10.8%

* 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

