

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Chelsea

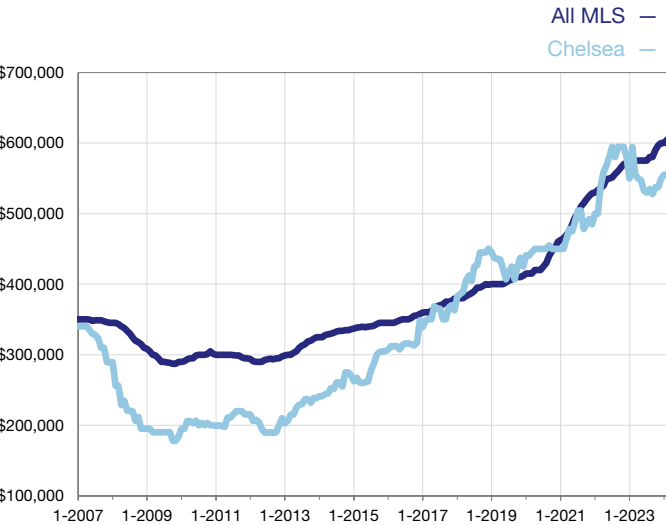
Single-Family Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	2	1	- 50.0%	2	3	+ 50.0%
Closed Sales	0	1	--	1	2	+ 100.0%
Median Sales Price*	\$0	\$595,000	--	\$545,000	\$622,500	+ 14.2%
Inventory of Homes for Sale	4	0	- 100.0%	--	--	--
Months Supply of Inventory	1.2	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	0	16	--	27	23	- 14.8%
Percent of Original List Price Received*	0.0%	99.3%	--	95.8%	100.5%	+ 4.9%
New Listings	0	1	--	3	3	0.0%

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

Condominium Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	4	11	+ 175.0%	9	18	+ 100.0%
Closed Sales	4	5	+ 25.0%	7	10	+ 42.9%
Median Sales Price*	\$477,500	\$522,000	+ 9.3%	\$455,000	\$525,000	+ 15.4%
Inventory of Homes for Sale	16	19	+ 18.8%	--	--	--
Months Supply of Inventory	1.6	2.4	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	37	86	+ 132.4%	37	82	+ 121.6%
Percent of Original List Price Received*	99.2%	95.5%	- 3.7%	99.3%	96.2%	- 3.1%
New Listings	13	8	- 38.5%	22	26	+ 18.2%

* 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

