

# Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Chelsea

### Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	0	3	--	6	8	+ 33.3%
Closed Sales	2	3	+ 50.0%	6	6	0.0%
Median Sales Price*	\$565,500	<b>\$640,000</b>	+ 13.2%	\$578,000	<b>\$617,500</b>	+ 6.8%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	1.3	1.7	+ 30.8%	--	--	--
Cumulative Days on Market Until Sale	8	15	+ 87.5%	33	16	- 51.5%
Percent of Original List Price Received*	103.6%	<b>105.2%</b>	+ 1.5%	101.6%	<b>101.4%</b>	- 0.2%
New Listings	1	4	+ 300.0%	9	13	+ 44.4%

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

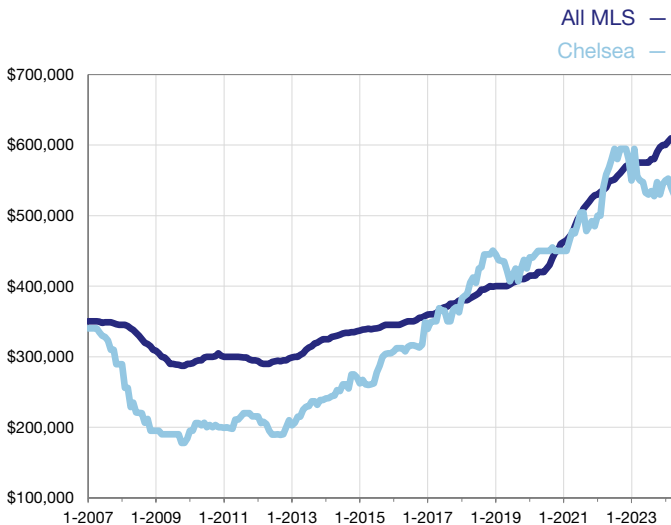
### Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	10	14	+ 40.0%	35	54	+ 54.3%
Closed Sales	4	8	+ 100.0%	23	46	+ 100.0%
Median Sales Price*	\$495,000	<b>\$482,500</b>	- 2.5%	\$455,000	<b>\$521,000</b>	+ 14.5%
Inventory of Homes for Sale	23	19	- 17.4%	--	--	--
Months Supply of Inventory	2.7	2.2	- 18.5%	--	--	--
Cumulative Days on Market Until Sale	35	50	+ 42.9%	32	80	+ 150.0%
Percent of Original List Price Received*	101.7%	<b>97.2%</b>	- 4.4%	100.5%	<b>98.5%</b>	- 2.0%
New Listings	13	16	+ 23.1%	74	64	- 13.5%

\* 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

