

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Chelsea

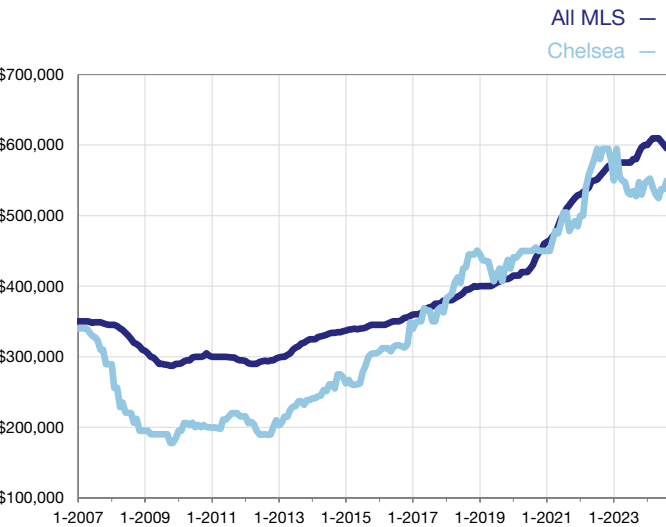
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	3	3	0.0%	12	17	+ 41.7%
Closed Sales	3	2	- 33.3%	12	13	+ 8.3%
Median Sales Price*	\$525,000	\$837,500	+ 59.5%	\$550,000	\$640,000	+ 16.4%
Inventory of Homes for Sale	4	3	- 25.0%	--	--	--
Months Supply of Inventory	2.0	1.4	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	143	27	- 81.1%	60	21	- 65.0%
Percent of Original List Price Received*	108.9%	96.6%	- 11.3%	103.2%	102.2%	- 1.0%
New Listings	3	1	- 66.7%	15	22	+ 46.7%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	8	12	+ 50.0%	60	82	+ 36.7%
Closed Sales	10	11	+ 10.0%	50	75	+ 50.0%
Median Sales Price*	\$450,000	\$520,224	+ 15.6%	\$440,000	\$515,000	+ 17.0%
Inventory of Homes for Sale	28	17	- 39.3%	--	--	--
Months Supply of Inventory	3.4	1.9	- 44.1%	--	--	--
Cumulative Days on Market Until Sale	40	65	+ 62.5%	30	66	+ 120.0%
Percent of Original List Price Received*	101.5%	96.3%	- 5.1%	101.4%	98.1%	- 3.3%
New Listings	20	10	- 50.0%	116	96	- 17.2%

* 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

