

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Chelsea

Washtenaw County

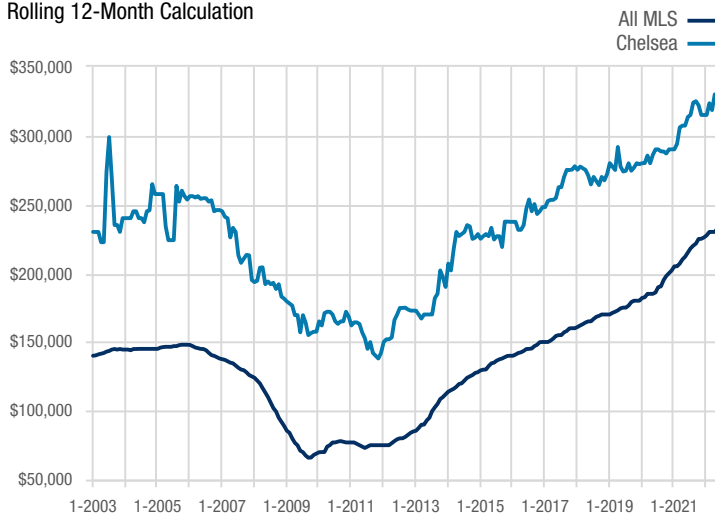
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	11	11	0.0%	51	34	- 33.3%
Pending Sales	13	7	- 46.2%	40	27	- 32.5%
Closed Sales	14	8	- 42.9%	35	25	- 28.6%
Days on Market Until Sale	14	13	- 7.1%	20	22	+ 10.0%
Median Sales Price*	\$327,000	\$316,500	- 3.2%	\$325,000	\$340,000	+ 4.6%
Average Sales Price*	\$329,354	\$322,800	- 2.0%	\$342,204	\$391,701	+ 14.5%
Percent of List Price Received*	102.5%	103.8%	+ 1.3%	100.9%	102.5%	+ 1.6%
Inventory of Homes for Sale	15	10	- 33.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	0	- 100.0%	10	11	+ 10.0%
Pending Sales	2	2	0.0%	9	11	+ 22.2%
Closed Sales	5	1	- 80.0%	10	10	0.0%
Days on Market Until Sale	69	3	- 95.7%	45	16	- 64.4%
Median Sales Price*	\$250,000	\$262,000	+ 4.8%	\$225,500	\$245,000	+ 8.6%
Average Sales Price*	\$237,400	\$262,000	+ 10.4%	\$226,670	\$258,300	+ 14.0%
Percent of List Price Received*	98.2%	100.0%	+ 1.8%	98.0%	103.2%	+ 5.3%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.3	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

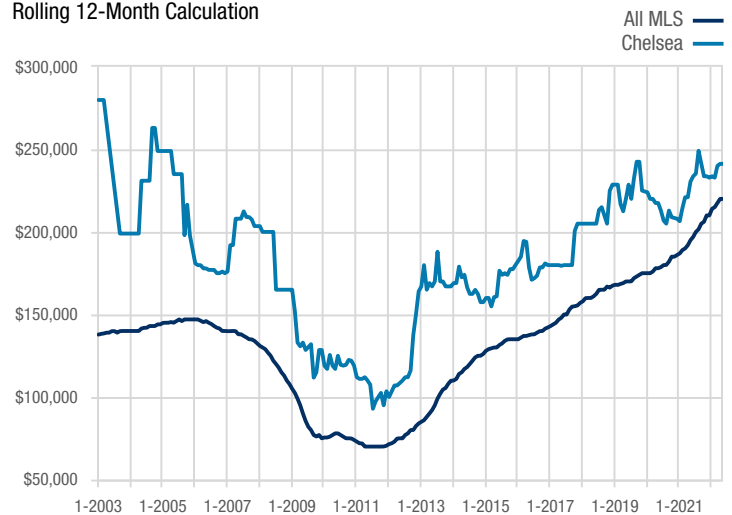
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.