

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Chelsea

Washtenaw County

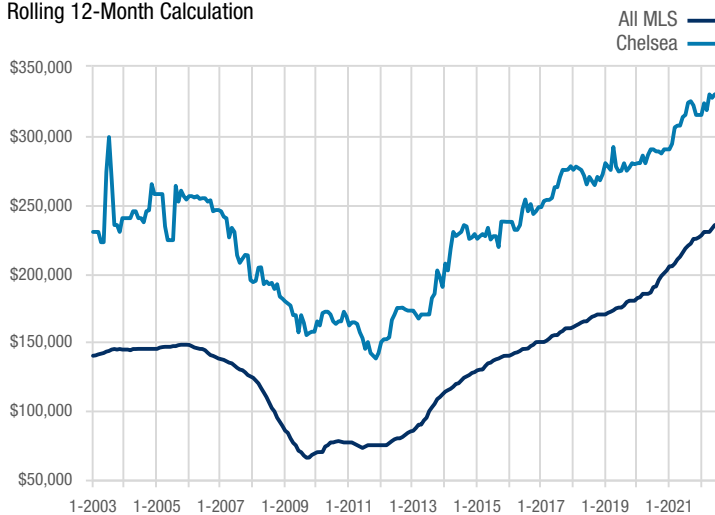
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	12	7	- 41.7%	73	53	- 27.4%
Pending Sales	9	5	- 44.4%	58	41	- 29.3%
Closed Sales	7	6	- 14.3%	56	40	- 28.6%
Days on Market Until Sale	10	6	- 40.0%	16	15	- 6.3%
Median Sales Price*	\$322,000	<b>\$383,500</b>	+ 19.1%	\$327,450	<b>\$340,000</b>	+ 3.8%
Average Sales Price*	\$372,829	<b>\$387,000</b>	+ 3.8%	\$345,819	<b>\$386,888</b>	+ 11.9%
Percent of List Price Received*	100.3%	<b>108.2%</b>	+ 7.9%	101.2%	<b>103.7%</b>	+ 2.5%
Inventory of Homes for Sale	18	13	- 27.8%	—	—	—
Months Supply of Inventory	2.3	2.2	- 4.3%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	1	0.0%	15	13	- 13.3%
Pending Sales	2	1	- 50.0%	12	12	0.0%
Closed Sales	2	1	- 50.0%	13	12	- 7.7%
Days on Market Until Sale	3	17	+ 466.7%	35	15	- 57.1%
Median Sales Price*	\$244,950	<b>\$224,900</b>	- 8.2%	\$232,000	<b>\$236,000</b>	+ 1.7%
Average Sales Price*	\$244,950	<b>\$224,900</b>	- 8.2%	\$235,892	<b>\$253,325</b>	+ 7.4%
Percent of List Price Received*	104.0%	<b>100.0%</b>	- 3.8%	98.8%	<b>102.8%</b>	+ 4.0%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	1.2	0.5	- 58.3%	—	—	—

\* 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.

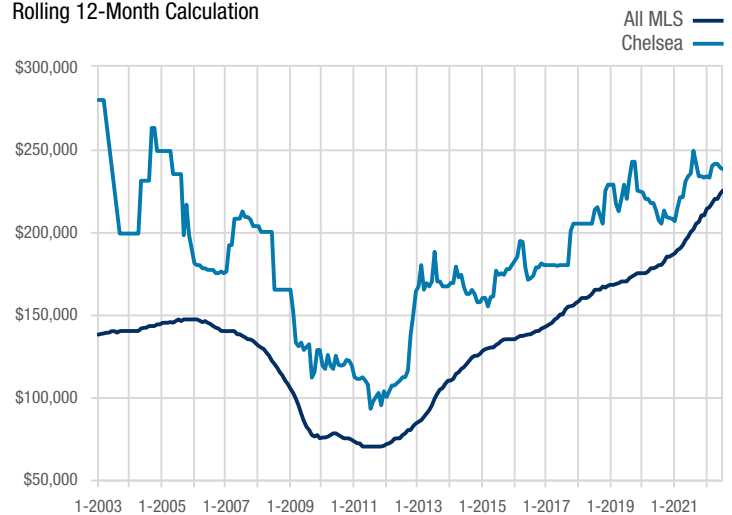
### Median Sales Price - Residential

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.