

September 2024 Real Estate Market Statistics

Welcome to the monthly issue of *Real Estate Market Watch*. As a prospective buyer or seller, you'll find it to be an extremely useful tool. The statistical analysis contained in this publication will give you valuable market information and trends for real estate in Sussex County, Delaware.

For Buyers, *Real Estate Market Watch* will be a valuable tool for making an offer on a property. Having up-to-date information on selling prices of comparable homes will allow you to make the smartest offer.

For Sellers, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

as of 9/30/2024—based on sales of single-family detached homes (excluding mobile homes on leased ground) over the previous 12-month period

Total Single Family Homes on the Market as of 9/30/2024	1,329
Inventory Breakdown: Resale —60% New Const.—40%	▼4% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>)	3,898
Total Single Family Homes Sold (<i>Prior 12-months</i>)	3,721
% Change in Homes Sold	▲5%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$618,163
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$624,678
% Change in Average Price	▼1%
Median Price of Homes Sold (<i>Last 12-months</i>)	\$489,900
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$500,000
% Change in Median Price	▼2%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	57
Average Days on Market of Homes Sold (<i>Prior 12-months</i>)	53
% Change in Average Days on Market	▲8%

Statistics compiled from the Bright Multiple Listing Service, and may not reflect all homes on the market.

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Your Real Estate and Lifestyle PLANNING GUIDE

**BERKSHIRE HATHAWAY
HOMESERVICES**
PENFED REALTY
Real Estate's FOREVER Brand™

Just as you have a financial planner to help you invest your money, you have a knowledgeable caring network agent to help you craft a real estate asset plan that works for you and your family.

We believe that real estate can be a cornerstone of building wealth and happiness and deserves the careful attention and planning of any other life decision, from graduation, to marriage, to child-rearing, and to and through retirement. The choices you make are essentially investments in your family's and your future.

Plans provide clarity and direction. Your real estate plan should create a comfortable, affordable balance between the real estate you own today plus what you desire to own in the future. Our desire is that Your Forever Agent® and this real estate and lifetime planning guide will help you navigate changes you want to make for your real estate holdings, be better prepared for the strategic life decisions you make in the future, and to maximize the value you receive through buying and selling real estate.

To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our Forever Agents®.

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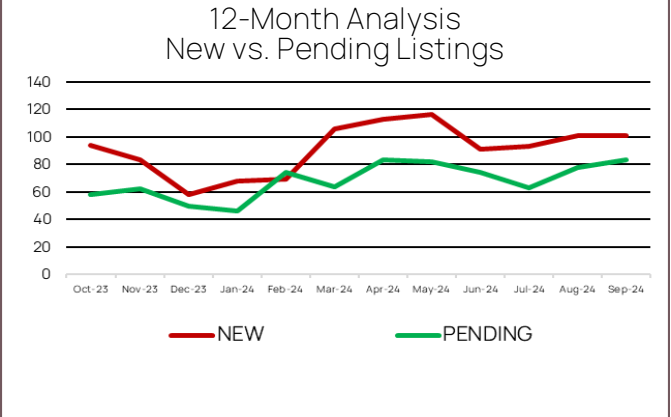


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

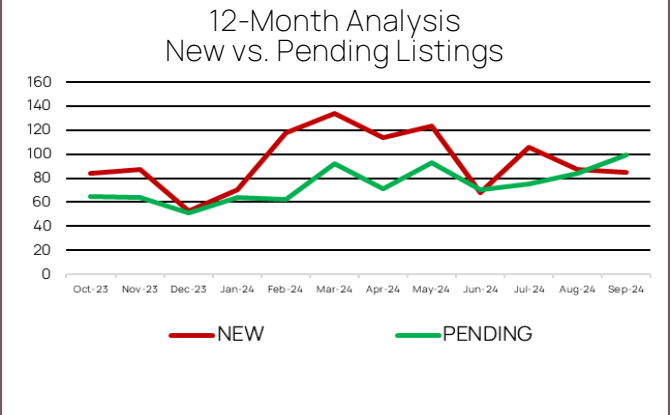
LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	800 ▼10%	Jan-Aug YTD 2024.....	619 ▼7%
Prior 12-months.....	884	Jan-Aug YTD 2023.....	666
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$956,640 ▲3%	Jan-Aug YTD 2024.....	\$943,295 ▼1%
Prior 12-months.....	\$932,228	Jan-Aug YTD 2023.....	\$951,447
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$789,571 ▼3%	Jan-Aug YTD 2024.....	\$791,828 ▼4%
Prior 12-months.....	\$813,423	Jan-Aug YTD 2023.....	\$828,937
<u>Current Active Inventory</u>			
Units Active ...	272	Resale Homes	155
		New Const.....	117
Average List Price	\$1,187,803	Median List Price	\$777,445



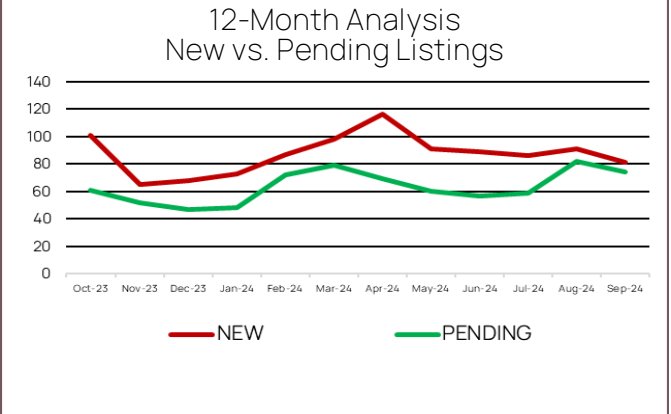
BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	832 ▲12%	Jan-Aug YTD 2024.....	631 ▲15%
Prior 12-months.....	741	Jan-Aug YTD 2023.....	550
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$763,861 ▲4%	Jan-Aug YTD 2024.....	\$758,530 ▲2%
Prior 12-months.....	\$736,410	Jan-Aug YTD 2023.....	\$746,237
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$578,500 ▼1%	Jan-Aug YTD 2024.....	\$572,465 ▼3%
Prior 12-months.....	\$584,990	Jan-Aug YTD 2023.....	\$590,000
<u>Current Active Inventory</u>			
Units Active....	264	Resale Homes	172
		New Const.....	92
Average List Price	\$768,091	Median List Price	\$624,950



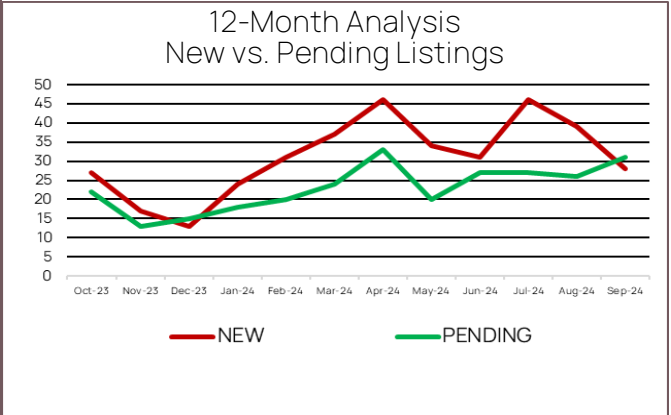
ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	789 ▲5%	Jan-Aug YTD 2024.....	591 ▲4%
Prior 12-months.....	750	Jan-Aug YTD 2023.....	567
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$564,821 ▼9%	Jan-Aug YTD 2024.....	\$567,985 ▼8%
Prior 12-months.....	\$621,433	Jan-Aug YTD 2023.....	\$619,824
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$490,000 ▼9%	Jan-Aug YTD 2024.....	\$489,000 ▼9%
Prior 12-months.....	\$536,610	Jan-Aug YTD 2023.....	\$540,000
<u>Current Active Inventory</u>			
Units Active ...	294	Resale Homes	145
		New Const.....	149
Average List Price	\$567,700	Median List Price	\$525,000



MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	232 ▲14%	Jan-Aug YTD 2024.....	186 ▲19%
Prior 12-months.....	204	Jan-Aug YTD 2023.....	156
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$493,476 ▼1%	Jan-Aug YTD 2024.....	\$483,843 ▼6%
Prior 12-months.....	\$496,164	Jan-Aug YTD 2023.....	\$513,244
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$483,750 ▲2%	Jan-Aug YTD 2024.....	\$489,500 ▼1%
Prior 12-months.....	\$472,500	Jan-Aug YTD 2023.....	\$495,000
<u>Current Active Inventory</u>			
Units Active	99	Resale Homes	57
		New Const.....	42
Average List Price	\$607,828	Median List Price	\$540,000



Statistics Reflect Single Family Home Sales

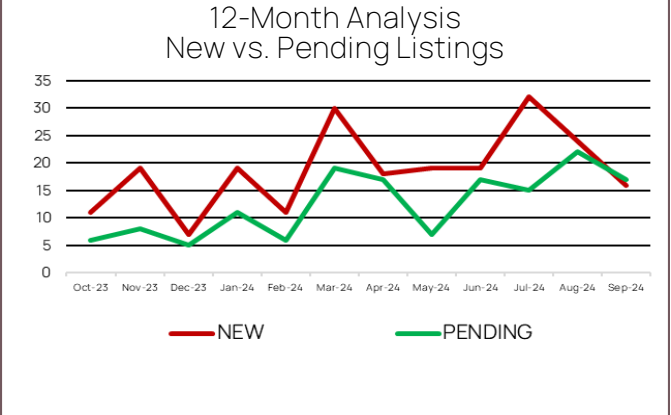
12-Month Analysis and YTD Analysis

GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	106 ▲33%	Jan-Aug YTD 2024.....	82 ▲32%
Prior 12-months.....	80	Jan-Aug YTD 2023.....	62
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$383,193 ▼3%	Jan-Aug YTD 2024.....	\$393,205 ▼4%
Prior 12-months.....	\$396,893	Jan-Aug YTD 2023.....	\$408,372
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$363,983 ▼1%	Jan-Aug YTD 2024.....	\$363,983 ▼1%
Prior 12-months.....	\$366,838	Jan-Aug YTD 2023.....	\$368,945

Current Active Inventory

Units Active.....	62	Resale Homes.....	19	New Const.....	43
Average List Price.....	\$494,760	Median List Price.....	\$470,000		

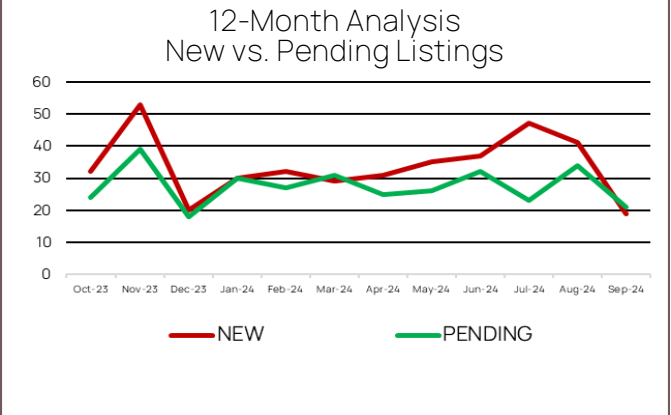


MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	279 ▲3%	Jan-Aug YTD 2024.....	219 ▲8%
Prior 12-months.....	272	Jan-Aug YTD 2023.....	202
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$392,112 ▲3%	Jan-Aug YTD 2024.....	\$397,300 ▲2%
Prior 12-months.....	\$381,002	Jan-Aug YTD 2023.....	\$388,785
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$360,000 ▲3%	Jan-Aug YTD 2024.....	\$362,065 ▲3%
Prior 12-months.....	\$349,900	Jan-Aug YTD 2023.....	\$350,000

Current Active Inventory

Units Active.....	85	Resale Homes.....	62	New Const.....	23
Average List Price.....	\$612,105	Median List Price.....	\$499,900		

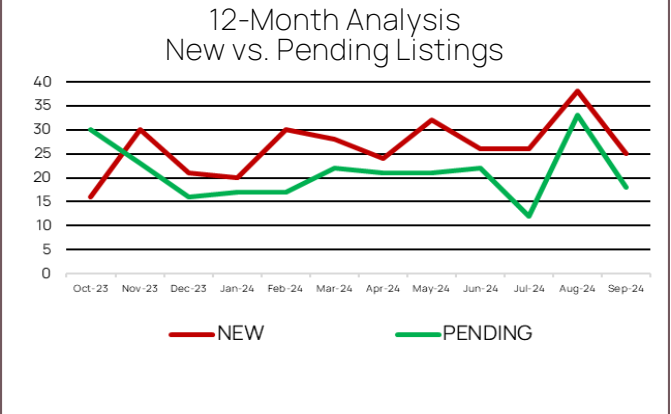


DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	236 ▲35%	Jan-Aug YTD 2024.....	173 ▲38%
Prior 12-months.....	175	Jan-Aug YTD 2023.....	125
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$408,903 ▲2%	Jan-Aug YTD 2024.....	\$408,830
Prior 12-months.....	\$402,303	Jan-Aug YTD 2023.....	\$410,671
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$399,995 ▲3%	Jan-Aug YTD 2024.....	\$400,000 ▲1%
Prior 12-months.....	\$390,000	Jan-Aug YTD 2023.....	\$395,000

Current Active Inventory

Units Active.....	77	Resale Homes.....	52	New Const.....	25
Average List Price.....	\$507,219	Median List Price.....	\$495,000		



WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	624 ▲1%	Jan-Aug YTD 2024.....	497 ▲11%
Prior 12-months.....	615	Jan-Aug YTD 2023.....	449
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$323,888 ▲10%	Jan-Aug YTD 2024.....	\$328,359 ▲9%
Prior 12-months.....	\$295,249	Jan-Aug YTD 2023.....	\$301,198
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$315,945 ▲12%	Jan-Aug YTD 2024.....	\$324,990 ▲10%
Prior 12-months.....	\$285,000	Jan-Aug YTD 2023.....	\$295,000

Current Active Inventory

Units Active.....	176	Resale Homes.....	131	New Const.....	45
Average List Price.....	\$398,504	Median List Price.....	\$366,450		

