

Coastal Delaware



Sussex County, Delaware

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 Inventory Breakdown: Resale —60% New Const.—40%	1,329 ▼4% from last month
Total Single Family Homes Sold <i>(Last 12-months)</i> Total Single Family Homes Sold <i>(Prior 12-months)</i> % Change in Homes Sold	3,721
Average Price of Homes Sold <i>(Last 12-months)</i> Average Price of Homes Sold <i>(Prior 12-months)</i> % Change in Average Price	\$624,678
Median Price of Homes Sold <i>(Last 12-months)</i>	\$500,000
Average Days on Market of Homes Sold <i>(Last 12-months)</i> Average Days on Market of Homes Sold <i>(Prior 12-months)</i> % Change in Average Days on Market	53

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

Lewes Office 16712 Kings Highway Lewes, DE 19958

302-645-6661

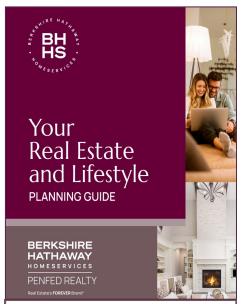
R MLS

Rehoboth Office 37230 Rehoboth Ave. Ext. Rehoboth Beach. DE 19971 Bethany Office 33292 Coastal Highway #1 Bethany Beach, DE 19930 302-537-2616

penfedrealty.com

302-227-6101





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.

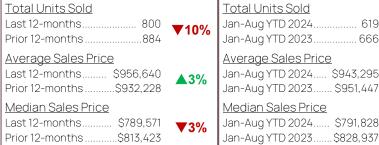
Plans provide clarity and direction. Your real estate plan should create a comfortable, affordable balance between the real estate you own today plus what you desire to own in the future. Our desire is that Your Forever Agent® and this real estate and lifetime planning guide will help you navigate changes 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®.

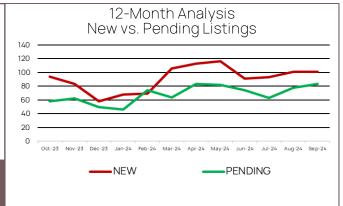
Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

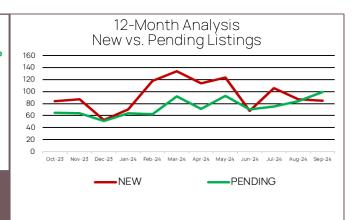
LEWES/REHOBOTH/DEWEY AREA







BETHANY/OCEAN VIEW/FENV	VICK AREA	
Total Units Sold Last 12-months 832 Prior 12-months 741 ▲12%	Total Units Sold Jan-Aug YTD 2024	
Average Sales Price Last 12-months	<u>Average Sales Price</u> Jan-Aug YTD 2024 \$758,530 Jan-Aug YTD 2023 \$746,237 △2%	
Median Sales Price Last 12-months \$578,500 Prior 12-months\$584,990 ▼1%	Median Sales Price Jan-Aug YTD 2024 \$572,465 Jan-Aug YTD 2023\$590,000 ▼3%	
Current Active Inventory Units Active264 Resale Homes		



ANGOLA/LONG NECK/MILLSBORO AREA

Total Units Sold Last 12-months	Total Units Sold Jan-Aug YTD 2024 591 Jan-Aug YTD 2023 567
Average Sales Price Last 12-months\$564,821 Prior 12-months\$621,433	Average Sales Price Jan-Aug YTD 2024 \$567,985 Jan-Aug YTD 2023 \$619,824
Median Sales Price Last 12-months \$490,000 Prior 12-months\$536,610 ▼9%	Median Sales Price Jan-Aug YTD 2024 \$489,000 Jan-Aug YTD 2023 \$540,000 ▼9%
Current Acti Units Active294 Resale Homes Average List Price \$567,700	



MILTON/HARBESON/BROADKILL BEACH AREA

Total Units Sold Last 12-months 232 Prior 12-months 204 ▲ 14%	Total Units Sold Jan-Aug YTD 2024186 Jan-Aug YTD 2023156 ▲19%
Average Sales Price Last 12-months\$493,476 Prior 12-months\$496,164	Average Sales Price Jan-Aug YTD 2024 \$483,843 Jan-Aug YTD 2023 \$513,244
Median Sales Price Last 12-months\$483,750 Prior 12-months\$472,500	Median Sales Price Jan-Aug YTD 2024 \$489,500 Jan-Aug YTD 2023\$495,000 ▼1%
<u>Current Acti</u> Units Active99 Resale Homes	ve Inventory 57 New Const



Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

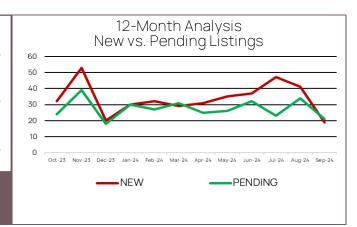
GEORGETOWN AREA





MILFORD/LINCOLN/SLAUGHTER BEACH AREA

MILI ONDI LINGOLINI SLAGGIT	ILITULAUTTAINLA	
Total Units Sold Last 12-months 279 Prior 12-months 272	Total Units Sold Jan-Aug YTD 2024 219 Jan-Aug YTD 2023 202	
Average Sales Price Last 12-months	Average Sales Price Jan-Aug YTD 2024 \$397,300 Jan-Aug YTD 2023\$388,785	
Median Sales Price Last 12-months	Median Sales Price Jan-Aug YTD 2024 \$362,065 Jan-Aug YTD 2023 \$350,000 ▲3%	
Current Active Inventory Units Active85 Resale Homes62 New Const23 Average List Price		



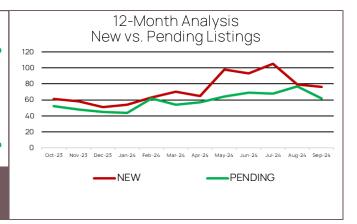
DAGSBORO/MILLSBORO AREA

Total Units Sold Last 12-months 236 Prior 12-months 175 A35%	Total Units Sold Jan-Aug YTD 2024	
Average Sales Price Last 12-months\$408,903 Prior 12-months\$402,303	Average Sales Price Jan-Aug YTD 2024 \$408,830 Jan-Aug YTD 2023\$410,671	
Median Sales Price Last 12-months \$399,995 Prior 12-months\$390,000 ▲3%	Median Sales Price Jan-Aug YTD 2024 \$400,000 Jan-Aug YTD 2023\$395,000 ▲1%	
Current Active Inventory Units Active 77 Resale Homes 52 New Const 25 Average List Price		



WESTERN SUSSEX COUNTY

Total Units Sold Last 12-months 624 Prior 12-months 615	Total Units Sold Jan-Aug YTD 2024	
Average Sales Price Last 12-months \$323,888 Prior 12-months \$295,249	Average Sales Price Jan-Aug YTD 2024 \$328,359 Jan-Aug YTD 2023\$301,198	
Median Sales Price Last 12-months	Median Sales Price Jan-Aug YTD 2024 \$324,990 Jan-Aug YTD 2023 \$295,000 ▲10%	
Current Active Inventory Units Active176 Resale Homes131 New Const45		



What Is My Home Worth In Today's Market?

Are you thinking about selling and curious about the value of your home?

There are many home-valuation websites that will give you an Automated Valuation Model (AVM). These are property valuations using mathematical models combined with online property records.

Your most accurate value will be determined by a seasoned real estate professional who is familiar with your local real estate market and has actually viewed comparable homes in your market. For a proper analysis of your home, trust us to provide you with the most accurate details and analysis of your property.

Home Market Evaluation Certificate

THIS CERTIFICATE ENTITLES YOU TO A COMPLIMENTARY HOME MARKET EVALUATION BY A BERKSHIRE HATHAWAY HOMESERVICES REAL ESTATE PROFESSIONAL.

Issued by:	Berkshire Hathaway HomeServices PenFed Realty		Berkshire Hathaway HomeServices PenFed Realty	
	Name of Sales Professional		Berkshire Hathaway HomeServices Company Name	
	Phone Number	License #	Address	
	Email Address		City, State, Zip Code	

Call me and I will show you how much your property is worth in today's marketplace. It could be worth more than you think.

If your property is currently listed with a real estate broker, please disregard this offer, it is not our intention to solicit the offerings of other real estate brokers. We cooperate with them fully.

BERKSHIRE HATHAWAY HOMESERVICES

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About Berkshire Hathaway HomeServices PenFed Realty

Berkshire Hathaway HomeServices PenFed Realty is a full service real estate company ready to assist our clients with buying or selling a home and getting a mortgage. We are a wholly owned subsidiary of PenFed Credit Union with \$20B in assets, and the marketing power of a world-renowned brand, Berkshire Hathaway HomeServices. This unique combination has contributed towards our company's phenomenal growth throughout the mid-Atlantic region, earning us the recognition as one of the Top 1% of all real estate brokerages in the country.

With almost 70 offices and more than 2,000 world-class sales professionals, we offer complete service coverage in Virginia, Maryland, the District of Columbia, Delaware, Pennsylvania, West Virginia, Florida, Tennessee, Kansas and Texas. In addition, we also offer specialized client services which include Luxury CollectionSM, vacation properties, new homes, corporate relocation services and a national referral network.

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