

Real Estate Market Watch

Sussex County, Delaware



April 2023 Market Statistics For Sussex County

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 4/30/2023—based on sales of single-family detached homes over the previous 12-month period)

Total Single Family Homes on the Market as of 4/30/2023	1,001
	▲3% from last month
Inventory Breakdown: Resale Homes—47% New Const.—53%	
Total Single Family Homes Sold (<i>Last 12-months</i>)	3,849
Total Single Family Homes Sold (<i>Prior 12-months</i>)	5,027
% Change in Homes Sold	▼23%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$603,195
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$542,188
% Change in Average Price	▲11%
Median Price of Homes Sold (<i>Last 12-months</i>)	\$484,000
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$425,250
% Change in Median Price	▲14%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	44
Average Days on Market of Homes Sold (<i>Prior 12-months</i>)	32
% Change in Average Days on Market	▲37%

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

Rehoboth Office

37230 Rehoboth Ave. Ext.
Rehoboth Beach, DE 19971

(302) 227-6101

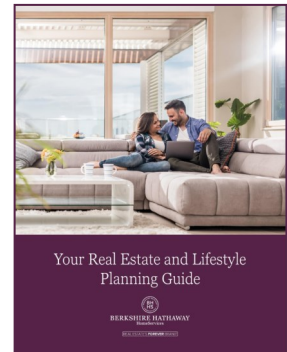
Bethany Office

33292 Coastal Highway #1
Bethany Beach, DE 19930

(302) 537-2616

PenFedRealty.com

Real Estate and Lifestyle Planning Guide



It's our belief that real estate decisions are primarily made in response to life events that trigger significant changes in living requirements. Through our *Real Estate Planning and Lifestyle Guide*, we propose a more strategic planning process to help consumers organize their thoughts and pinpoint their real estate priorities in advance of life's ongoing changes.

The guide helps people assess their present and future lifestyles and the considerations for life stages, such as renting vs. buying, considering move-up opportunities, moving with children and pets, downsizing by design, transitioning with multigenerational and special needs family members, and staging/merchandising your home. It helps them manage the inevitable uncertainties that may cause them to change their real estate holdings, and to better prepare for the related decisions.

The guide also includes steps to identify and set lifestyle planning goals and to memorialize all in a lifestyle plan.

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

Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

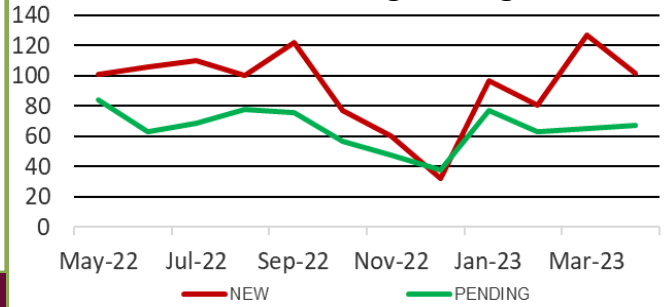
Lewes/Rehoboth/Dewey Area

Total Units Sold		Total Units Sold	
Last 12-months.....	870	Jan-Apr YTD 2023.....	268
Prior 12-months.....	1000	Jan-Apr YTD 2022.....	269
	▼13%		
Average Sales Price		Average Sales Price	
Last 12-months.....	\$905,688	Jan-Apr YTD 2023.....	\$948,295
Prior 12-months.....	\$853,252	Jan-Apr YTD 2022.....	\$893,689
	▲6%		▲6%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$789,215	Jan-Apr YTD 2023.....	\$856,100
Prior 12-months.....	\$689,020	Jan-Apr YTD 2022.....	\$724,710
	▲15%		▲18%

Current Active Inventory

Units Active.....	262	Resale Homes.....	101	New Const.....	161
Average List Price.....	\$1,044,928	Median List Price.....	\$754,130		

12-Month Analysis New Vs. Pending Listings



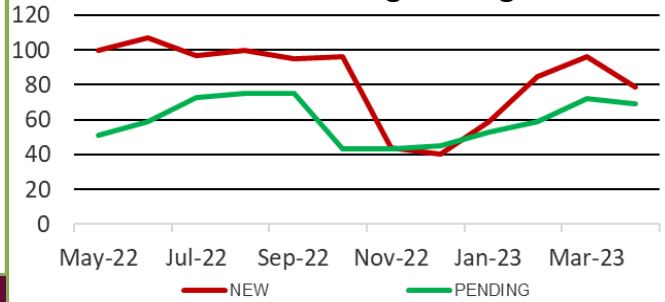
Bethany/Ocean View/Fenwick Area

Total Units Sold		Total Units Sold	
Last 12-months.....	779	Jan-Apr YTD 2023.....	209
Prior 12-months.....	1082	Jan-Apr YTD 2022.....	331
	▼28%		▼37%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$747,266	Jan-Apr YTD 2023.....	\$740,709
Prior 12-months.....	\$707,703	Jan-Apr YTD 2022.....	\$706,449
	▲6%		▲5%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$580,990	Jan-Apr YTD 2023.....	\$580,000
Prior 12-months.....	\$550,500	Jan-Apr YTD 2022.....	\$580,000
	▲6%		

Current Active Inventory

Units Active.....	204	Resale Homes.....	114	New Const.....	90
Average List Price.....	\$777,257	Median List Price.....	\$630,945		

12-Month Analysis New Vs. Pending Listings



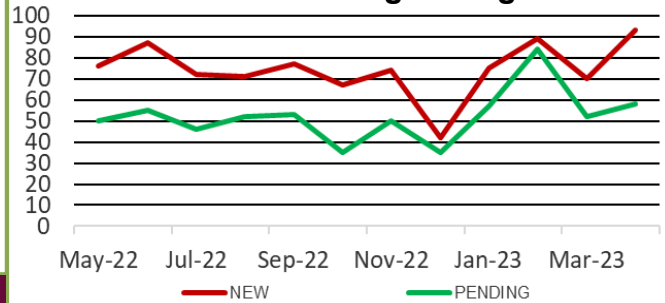
Angola/Long Neck/Millsboro Area

Total Units Sold		Total Units Sold	
Last 12-months.....	709	Jan-Apr YTD 2023.....	213
Prior 12-months.....	886	Jan-Apr YTD 2022.....	257
	▼20%		▼17%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$601,878	Jan-Apr YTD 2023.....	\$668,576
Prior 12-months.....	\$482,234	Jan-Apr YTD 2022.....	\$523,592
	▲25%		▲28%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$550,000	Jan-Apr YTD 2023.....	\$615,000
Prior 12-months.....	\$440,000	Jan-Apr YTD 2022.....	\$470,00
	▲25%		▲31%

Current Active Inventory

Units Active.....	235	Resale Homes.....	99	New Const.....	136
Average List Price.....	\$631,536	Median List Price.....	\$540,000		

12-Month Analysis New Vs. Pending Listings



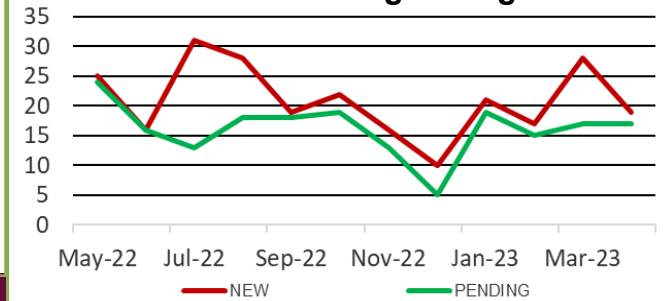
Milton/Harbeson/Broadkill Beach Area

Total Units Sold		Total Units Sold	
Last 12-months.....	222	Jan-Apr YTD 2023.....	55
Prior 12-months.....	340	Jan-Apr YTD 2022.....	98
	▼35%		▼44%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$478,081	Jan-Apr YTD 2023.....	\$493,022
Prior 12-months.....	\$439,897	Jan-Apr YTD 2022.....	\$457,416
	▲9%		▲8%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$473,000	Jan-Apr YTD 2023.....	\$495,000
Prior 12-months.....	\$428,670	Jan-Apr YTD 2022.....	\$441,454
	▲10%		▲12%

Current Active Inventory

Units Active.....	51	Resale Homes.....	28	New Const.....	23
Average List Price.....	\$577,009	Median List Price.....	\$477,246		

12-Month Analysis New Vs. Pending Listings



Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

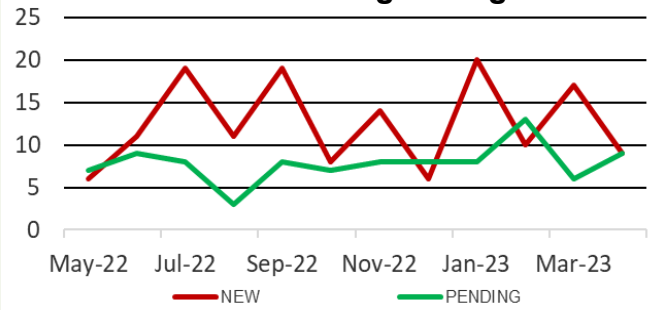
Georgetown Area

Total Units Sold		Total Units Sold	
Last 12-months.....	97	Jan-Apr YTD 2023.....	35
Prior 12-months.....	127	Jan-Apr YTD 2022.....	35
	▼24%		0%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$389,538	Jan-Apr YTD 2023.....	\$438,964
Prior 12-months.....	\$352,496	Jan-Apr YTD 2022.....	\$359,322
	▲11%		▲22%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$369,900	Jan-Apr YTD 2023.....	\$375,000
Prior 12-months.....	\$320,000	Jan-Apr YTD 2022.....	\$315,000
	▲16%		▲19%

Current Active Inventory

Units Active.....	53	Resale Homes.....	13	New Const.....	40
Average List Price.....	\$457,468	Median List Price.....	\$450,000		

12-Month Analysis New Vs. Pending Listings



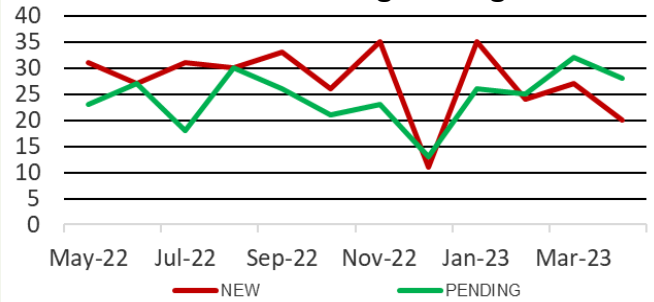
Milford/Lincoln/Slaughter Beach Area

Total Units Sold		Total Units Sold	
Last 12-months.....	292	Jan-Apr YTD 2023.....	100
Prior 12-months.....	441	Jan-Apr YTD 2022.....	122
	▼34%		▼18%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$371,223	Jan-Apr YTD 2023.....	\$379,304
Prior 12-months.....	\$330,158	Jan-Apr YTD 2022.....	\$345,554
	▲12%		▲10%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$325,000	Jan-Apr YTD 2023.....	\$320,250
Prior 12-months.....	\$320,000	Jan-Apr YTD 2022.....	\$315,000
	▲3%		▲2%

Current Active Inventory

Units Active.....	40	Resale Homes.....	21	New Const.....	19
Average List Price.....	\$573,546	Median List Price.....	\$464,945		

12-Month Analysis New Vs. Pending Listings



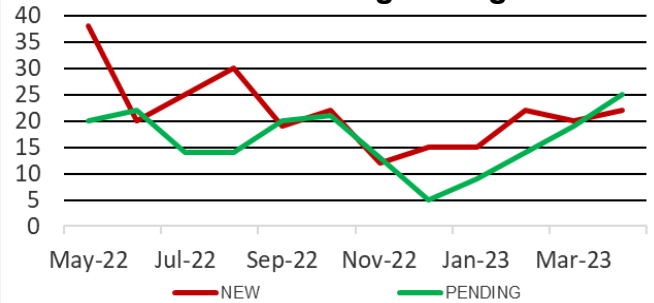
Dagsboro/Millsboro Area

Total Units Sold		Total Units Sold	
Last 12-months.....	184	Jan-Apr YTD 2023.....	45
Prior 12-months.....	239	Jan-Apr YTD 2022.....	64
	▼23%		▼30%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$376,909	Jan-Apr YTD 2023.....	\$362,112
Prior 12-months.....	\$359,456	Jan-Apr YTD 2022.....	\$390,373
	▲5%		▼7%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$374,500	Jan-Apr YTD 2023.....	\$350,000
Prior 12-months.....	\$342,000	Jan-Apr YTD 2022.....	\$376,000
	▲10%		▼7%

Current Active Inventory

Units Active.....	58	Resale Homes.....	31	New Const.....	27
Average List Price.....	\$505,165	Median List Price.....	\$468,950		

12-Month Analysis New Vs. Pending Listings



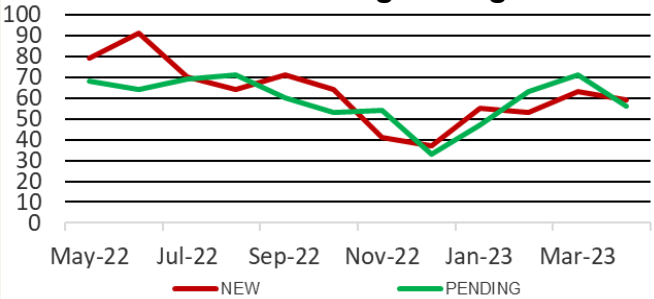
Western Sussex County

Total Units Sold		Total Units Sold	
Last 12-months.....	696	Jan-Apr YTD 2023.....	199
Prior 12-months.....	912	Jan-Apr YTD 2022.....	246
	▼24%		▼19%
Average Sales Price		Average Sales Price	
Last 12-months.....	\$291,074	Jan-Apr YTD 2023.....	\$298,026
Prior 12-months.....	\$277,952	Jan-Apr YTD 2022.....	\$294,093
	▲5%		▲1%
Median Sales Price		Median Sales Price	
Last 12-months.....	\$280,000	Jan-Apr YTD 2023.....	\$295,000
Prior 12-months.....	\$270,000	Jan-Apr YTD 2022.....	\$287,500
	▲4%		▲3%

Current Active Inventory

Units Active.....	98	Resale Homes.....	61	New Const.....	37
Average List Price.....	\$389,624	Median List Price.....	\$359,450		

12-Month Analysis New Vs. Pending Listings



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.

Lewes Office—302-645-6661

Rehoboth Beach Office—302-227-6101

Bethany Beach Office—302-537-2616

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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.

Please have an agent contact me about my home's value.

Name: _____

Address: _____

Phone: _____ Email: _____

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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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