

April 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.

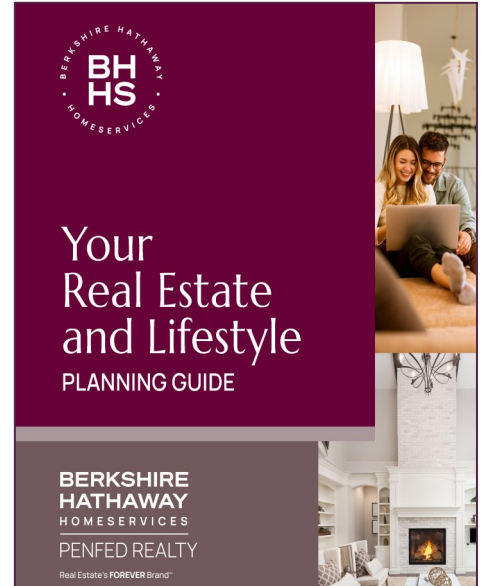
For Sellers, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

as of 4/30/2024—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 4/30/2024	1,267
Inventory Breakdown: Resale —54% New Const.—46%	▲7% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,678
Total Single Family Homes Sold (<i>Prior 12-months</i>)	3,911
% Change in Homes Sold	▼6%
Average Price of Homes Sold (<i>Last 12-months</i>).....	\$623,223
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$602,293
% Change in Average Price	▲3%
Median Price of Homes Sold (<i>Last 12-months</i>).....	\$499,990
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$484,900
% Change in Median Price.....	▲3%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	55
Average Days on Market of Homes Sold (<i>Prior 12-months</i>).....	44
% Change in Average Days on Market	▲25%

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



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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Lewes, DE 19958
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Rehoboth Beach, DE 19971
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Bethany Office
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Bethany Beach, DE 19930
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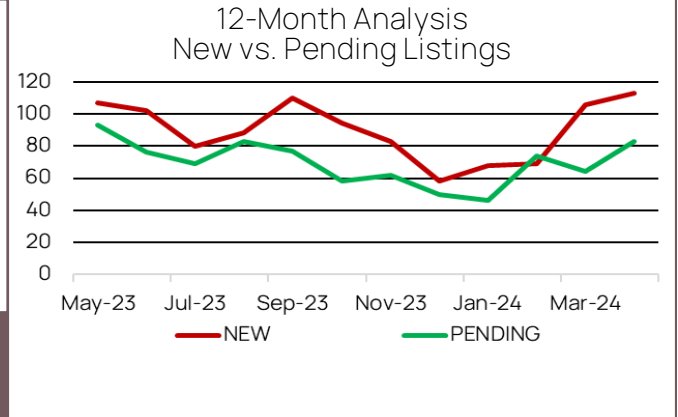


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

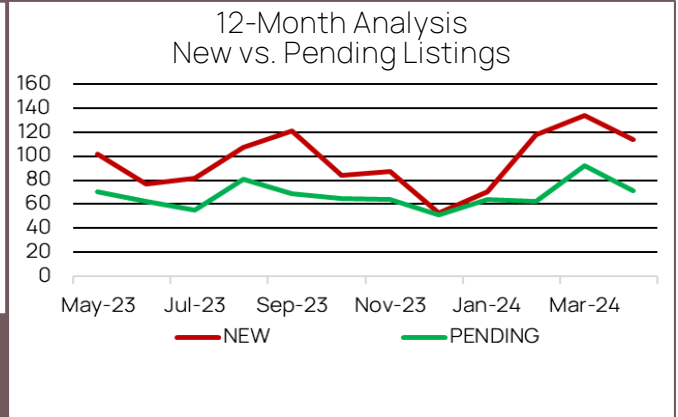
LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	812 ▼8%	Jan-Apr YTD 2024.....	236 ▼13%
Prior 12-months.....	883	Jan-Apr YTD 2023.....	271
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$951,304 ▲5%	Jan-Apr YTD 2024.....	\$902,291 ▼4%
Prior 12-months.....	\$906,167	Jan-Apr YTD 2023.....	\$943,018
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$798,263 ▲1%	Jan-Apr YTD 2024.....	\$779,431 ▼9%
Prior 12-months.....	\$789,900	Jan-Apr YTD 2023.....	\$855,000
<u>Current Active Inventory</u>			
Units Active ...	265	Resale Homes	143
Average List Price	\$1,189,519	Median List Price	\$789,989
		New Const.....	122



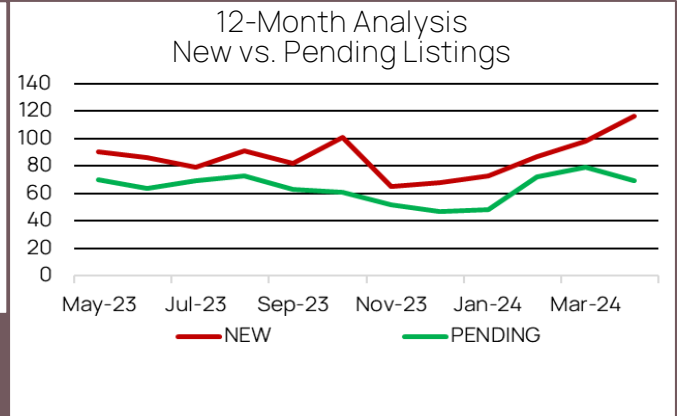
BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	779 ▼1%	Jan-Apr YTD 2024.....	242 ▲13%
Prior 12-months.....	789	Jan-Apr YTD 2023.....	214
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$742,149 ▼1%	Jan-Apr YTD 2024.....	\$700,330 ▼6%
Prior 12-months.....	\$747,075	Jan-Apr YTD 2023.....	\$741,478
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$590,000 ▲2%	Jan-Apr YTD 2024.....	\$569,500 ▼2%
Prior 12-months.....	\$580,990	Jan-Apr YTD 2023.....	\$583,750
<u>Current Active Inventory</u>			
Units Active...	300	Resale Homes	186
Average List Price	\$821,345	Median List Price	\$600,000
		New Const.....	114



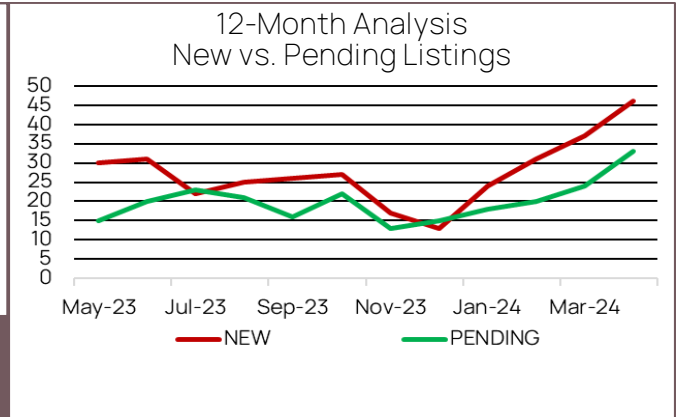
ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	780 ▲8%	Jan-Apr YTD 2024.....	233 ▲7%
Prior 12-months.....	724	Jan-Apr YTD 2023.....	217
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$570,339 ▼5%	Jan-Apr YTD 2024.....	\$553,434 ▼17%
Prior 12-months.....	\$602,305	Jan-Apr YTD 2023.....	\$667,330
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$486,675 ▼12%	Jan-Apr YTD 2024.....	\$460,000 ▼26%
Prior 12-months.....	\$550,000	Jan-Apr YTD 2023.....	\$622,673
<u>Current Active Inventory</u>			
Units Active ...	278	Resale Homes	117
Average List Price	\$603,863	Median List Price	\$548,250
		New Const.....	161



MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	216 ▼4%	Jan-Apr YTD 2024.....	69 ▲25%
Prior 12-months.....	226	Jan-Apr YTD 2023.....	55
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$516,410 ▲8%	Jan-Apr YTD 2024.....	\$494,247
Prior 12-months.....	\$479,278	Jan-Apr YTD 2023.....	\$493,022
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$485,000 ▲2%	Jan-Apr YTD 2024.....	\$495,000
Prior 12-months.....	\$475,395	Jan-Apr YTD 2023.....	\$495,000
<u>Current Active Inventory</u>			
Units Active	94	Resale Homes	49
Average List Price	\$591,276	Median List Price	\$547,618
		New Const.....	45



Statistics Reflect Single Family Home Sales

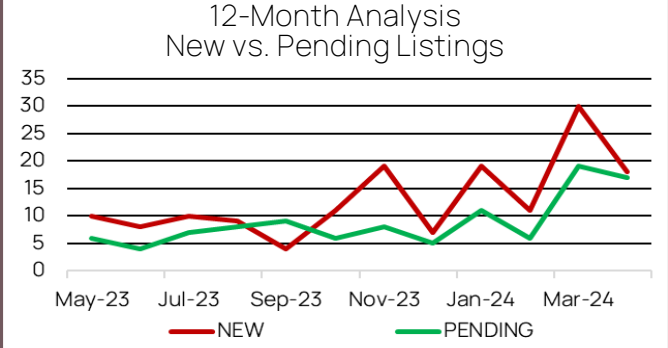
12-Month Analysis and YTD Analysis

GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	77 ▼19%	Jan-Apr YTD 2024.....	26 ▼26%
Prior 12-months.....	95	Jan-Apr YTD 2023.....	35
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$345,116 ▼11%	Jan-Apr YTD 2024.....	\$316,656 ▼28%
Prior 12-months.....	\$387,701	Jan-Apr YTD 2023.....	\$438,678
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$331,685 ▼10%	Jan-Apr YTD 2024.....	\$303,500 ▼19%
Prior 12-months.....	\$369,900	Jan-Apr YTD 2023.....	\$375,000

Current Active Inventory

Units Active	63	Resale Homes	14	New Const.....	49
Average List Price	\$476,859	Median List Price	\$480,000		

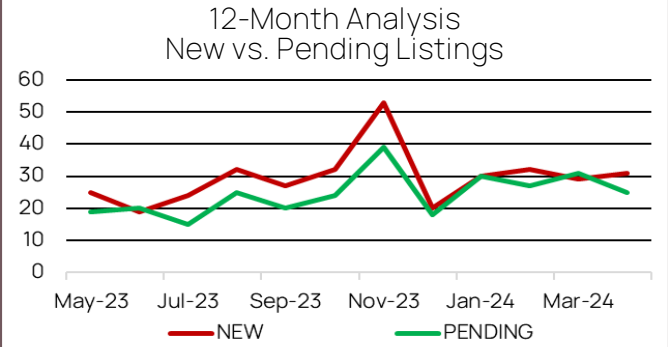


MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	260 ▼13%	Jan-Apr YTD 2024.....	100 ▼2%
Prior 12-months.....	299	Jan-Apr YTD 2023.....	102
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$391,416 ▲5%	Jan-Apr YTD 2024.....	\$396,365 ▲4%
Prior 12-months.....	\$371,949	Jan-Apr YTD 2023.....	\$380,327
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$359,495 ▲11%	Jan-Apr YTD 2024.....	\$361,033 ▲12%
Prior 12-months.....	\$325,000	Jan-Apr YTD 2023.....	\$322,700

Current Active Inventory

Units Active.....	74	Resale Homes	51	New Const.....	23
Average List Price	\$585,717	Median List Price	\$485,990		

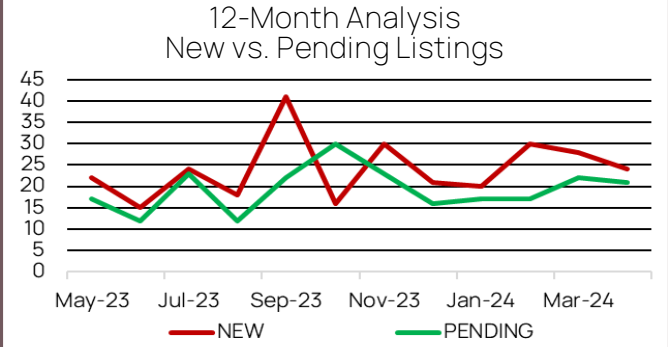


DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	199 ▲6%	Jan-Apr YTD 2024.....	57 ▲24%
Prior 12-months.....	187	Jan-Apr YTD 2023.....	46
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$429,391 ▲14%	Jan-Apr YTD 2024.....	\$429,236 ▲18%
Prior 12-months.....	\$375,301	Jan-Apr YTD 2023.....	\$362,935
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$404,000 ▲8%	Jan-Apr YTD 2024.....	\$440,000 ▲22%
Prior 12-months.....	\$374,000	Jan-Apr YTD 2023.....	\$362,000

Current Active Inventory

Units Active	63	Resale Homes	31	New Const.....	32
Average List Price	\$508,118	Median List Price	\$449,990		



WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	555 ▼22%	Jan-Apr YTD 2024.....	171 ▼15%
Prior 12-months.....	708	Jan-Apr YTD 2023.....	201
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$308,867 ▲6%	Jan-Apr YTD 2024.....	\$314,873 ▲6%
Prior 12-months.....	\$290,725	Jan-Apr YTD 2023.....	\$297,100
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$300,000 ▲7%	Jan-Apr YTD 2024.....	\$315,000 ▲7%
Prior 12-months.....	\$280,000	Jan-Apr YTD 2023.....	\$295,000

Current Active Inventory

Units Active ...	130	Resale Homes	90	New Const.....	40
Average List Price	\$410,629	Median List Price	\$374,950		

