

June 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 6/30/2024—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 6/30/2024	1,361
Inventory Breakdown: Resale —55% New Const.—45%	▲4% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,715
Total Single Family Homes Sold (<i>Prior 12-months</i>)	3,831
% Change in Homes Sold	▼3%
Average Price of Homes Sold (<i>Last 12-months</i>).....	\$624,452
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$608,111
% 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>)	\$489,900
% Change in Median Price.....	▲2%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	54
Average Days on Market of Homes Sold (<i>Prior 12-months</i>).....	47
% Change in Average Days on Market	▲15%

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



**BERKSHIRE HATHAWAY
HOMESERVICES**
**BH
HS**

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®.

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

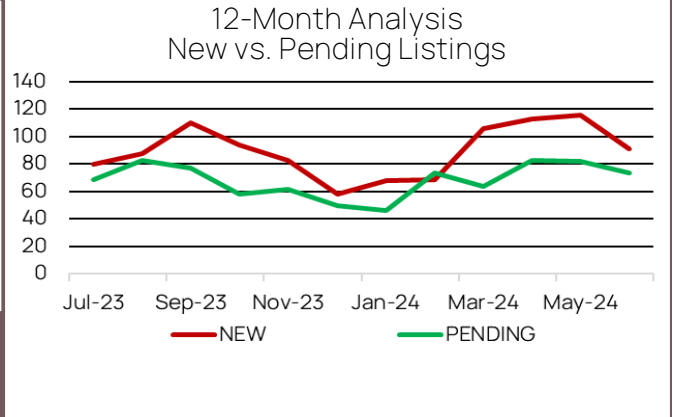


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

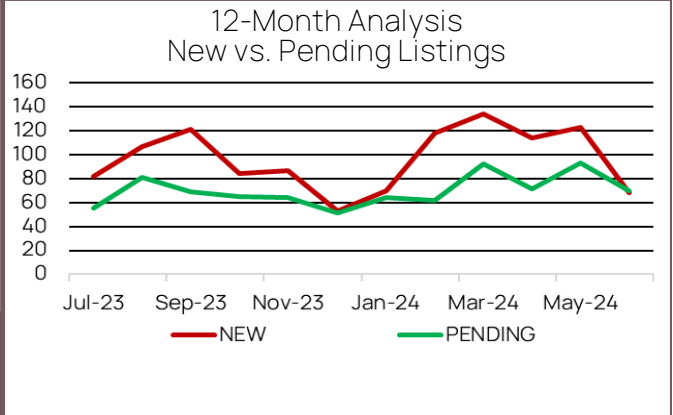
LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	824 ▼6%	Jan-Jun YTD 2024.....	401 ▼5%
Prior 12-months.....	878	Jan-Jun YTD 2023.....	424
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$941,606 ▲2%	Jan-Jun YTD 2024.....	\$935,728 ▼4%
Prior 12-months.....	\$925,739	Jan-Jun YTD 2023.....	\$977,405
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$784,780 ▼3%	Jan-Jun YTD 2024.....	\$786,323 ▼9%
Prior 12-months.....	\$810,010	Jan-Jun YTD 2023.....	\$861,570
<u>Current Active Inventory</u>			
Units Active ...	282	Resale Homes	150
		New Const.....	132
Average List Price	\$1,180,598	Median List Price	\$799,900



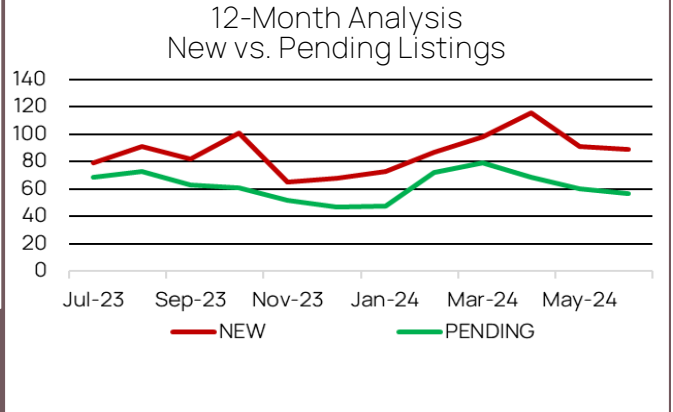
BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	791 ▲1%	Jan-Jun YTD 2024.....	404 ▲11%
Prior 12-months.....	781	Jan-Jun YTD 2023.....	364
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$761,940 ▲5%	Jan-Jun YTD 2024.....	\$751,663 ▲2%
Prior 12-months.....	\$724,737	Jan-Jun YTD 2023.....	\$737,110
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$590,000 ▲2%	Jan-Jun YTD 2024.....	\$580,045 ▼2%
Prior 12-months.....	\$580,000	Jan-Jun YTD 2023.....	\$590,000
<u>Current Active Inventory</u>			
Units Active...	296	Resale Homes	182
		New Const.....	114
Average List Price	\$834,712	Median List Price	\$623,950



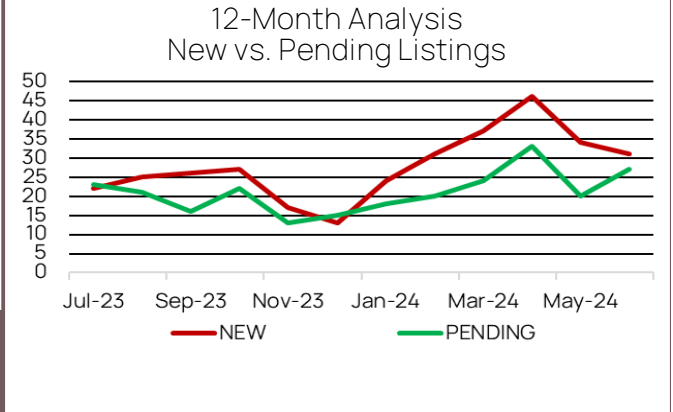
ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	767 ▲2%	Jan-Jun YTD 2024.....	378 ▲1%
Prior 12-months.....	749	Jan-Jun YTD 2023.....	375
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$567,163 ▼7%	Jan-Jun YTD 2024.....	\$558,898 ▼12%
Prior 12-months.....	\$607,099	Jan-Jun YTD 2023.....	\$631,930
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$491,105 ▼11%	Jan-Jun YTD 2024.....	\$487,450 ▼16%
Prior 12-months.....	\$550,000	Jan-Jun YTD 2023.....	\$579,990
<u>Current Active Inventory</u>			
Units Active ...	305	Resale Homes	131
		New Const.....	174
Average List Price	\$592,027	Median List Price	\$549,990



MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	214 ▲3%	Jan-Jun YTD 2024.....	110 ▲12%
Prior 12-months.....	207	Jan-Jun YTD 2023.....	98
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$510,263 ▲7%	Jan-Jun YTD 2024.....	\$484,788 ▼2%
Prior 12-months.....	\$478,304	Jan-Jun YTD 2023.....	\$496,818
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$487,000 ▲4%	Jan-Jun YTD 2024.....	\$497,450 ▲1%
Prior 12-months.....	\$469,500	Jan-Jun YTD 2023.....	\$492,450
<u>Current Active Inventory</u>			
Units Active ...	102	Resale Homes	61
		New Const.....	41
Average List Price	\$621,296	Median List Price	\$562,177

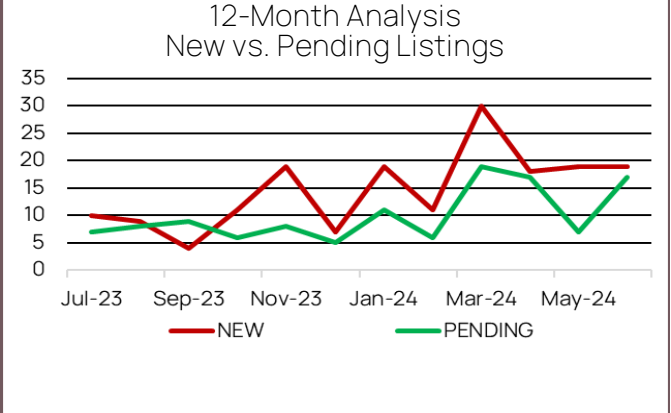


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

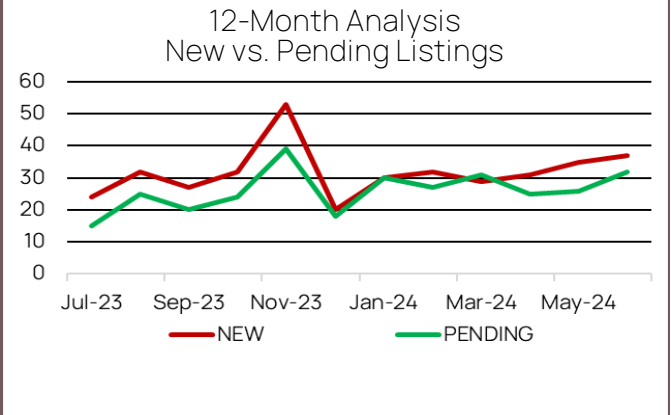
GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	83 ▼3%	Jan-Jun YTD 2024.....	44 ▼6%
Prior 12-months.....	86	Jan-Jun YTD 2023.....	47
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$343,399 ▼13%	Jan-Jun YTD 2024.....	\$340,842 ▼21%
Prior 12-months.....	\$392,728	Jan-Jun YTD 2023.....	\$429,566
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$334,990 ▼10%	Jan-Jun YTD 2024.....	\$334,500 ▼12%
Prior 12-months.....	\$370,493	Jan-Jun YTD 2023.....	\$379,450
<u>Current Active Inventory</u>			
Units Active.....	70	Resale Homes.....	18
Average List Price.....	\$476,514	New Const.....	52
		Median List Price.....	\$455,000



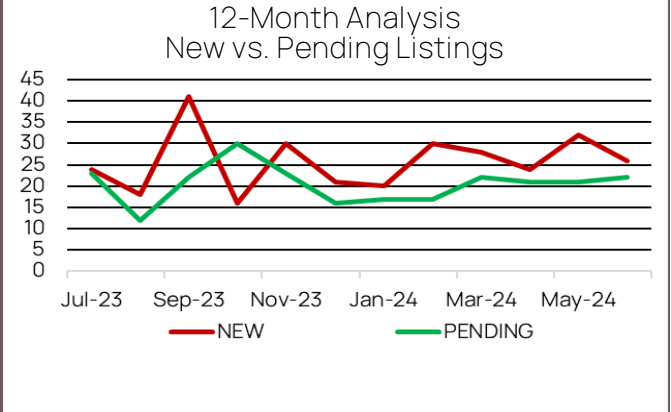
MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	261 ▼1%	Jan-Jun YTD 2024.....	143 ▼1%
Prior 12-months.....	264	Jan-Jun YTD 2023.....	144
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$392,436 ▲5%	Jan-Jun YTD 2024.....	\$399,924 ▲3%
Prior 12-months.....	\$372,608	Jan-Jun YTD 2023.....	\$386,725
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$359,990 ▲7%	Jan-Jun YTD 2024.....	\$360,000 ▲4%
Prior 12-months.....	\$337,000	Jan-Jun YTD 2023.....	\$347,450
<u>Current Active Inventory</u>			
Units Active.....	76	Resale Homes.....	50
Average List Price.....	\$609,749	New Const.....	26
		Median List Price.....	\$499,945



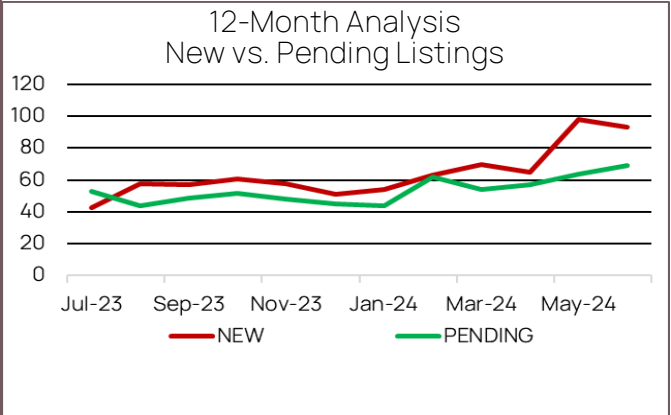
DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	204 ▲13%	Jan-Jun YTD 2024.....	101 ▲19%
Prior 12-months.....	181	Jan-Jun YTD 2023.....	85
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$422,854 ▲10%	Jan-Jun YTD 2024.....	\$418,197 ▲7%
Prior 12-months.....	\$385,490	Jan-Jun YTD 2023.....	\$389,210
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$405,443 ▲6%	Jan-Jun YTD 2024.....	\$421,000 ▲9%
Prior 12-months.....	\$382,505	Jan-Jun YTD 2023.....	\$384,900
<u>Current Active Inventory</u>			
Units Active.....	70	Resale Homes.....	45
Average List Price.....	\$509,199	New Const.....	25
		Median List Price.....	\$477,450



WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	571 ▼17%	Jan-Jun YTD 2024.....	297 ▼5%
Prior 12-months.....	685	Jan-Jun YTD 2023.....	311
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$314,990 ▲8%	Jan-Jun YTD 2024.....	\$319,640 ▲8%
Prior 12-months.....	\$291,855	Jan-Jun YTD 2023.....	\$297,006
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$315,000 ▲12%	Jan-Jun YTD 2024.....	\$319,000 ▲10%
Prior 12-months.....	\$281,100	Jan-Jun YTD 2023.....	\$290,000
<u>Current Active Inventory</u>			
Units Active.....	160	Resale Homes.....	111
Average List Price.....	\$417,713	New Const.....	49
		Median List Price.....	\$377,000



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
Name of Sales Professional

Berkshire Hathaway HomeServices PenFed Realty
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.

©2023 BHH Affiliates, LLC. Real Estate Brokerage Services are offered through the network member franchisees of BHH Affiliates, LLC. Most franchisees are independently owned and operated. Berkshire Hathaway HomeServices and the Berkshire Hathaway HomeServices symbol are registered service marks of Columbia Insurance Company, a Berkshire Hathaway affiliate. Information not verified or guaranteed. If your property is currently listed with a Broker, this is not intended as a solicitation. Equal Housing Opportunity.

**BERKSHIRE
HATHAWAY
HOMESERVICES**



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.

penfedrealty.com