

July 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 7/31/2024—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 7/31/2024.....	1,395
Inventory Breakdown: Resale —56% New Const.—44%	▲3% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,807
Total Single Family Homes Sold (<i>Prior 12-months</i>).....	3,815
% Change in Homes Sold	0%
Average Price of Homes Sold (<i>Last 12-months</i>).....	\$615,697
Average Price of Homes Sold (<i>Prior 12-months</i>).....	\$614,015
% Change in Average Price.....	0%
Median Price of Homes Sold (<i>Last 12-months</i>).....	\$490,000
Median Price of Homes Sold (<i>Prior 12-months</i>).....	\$495,000
% Change in Median Price.....	▼1%
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>).....	49
% Change in Average Days on Market.....	▲16%

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

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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®.

Statistics Reflect Single Family Home Sales

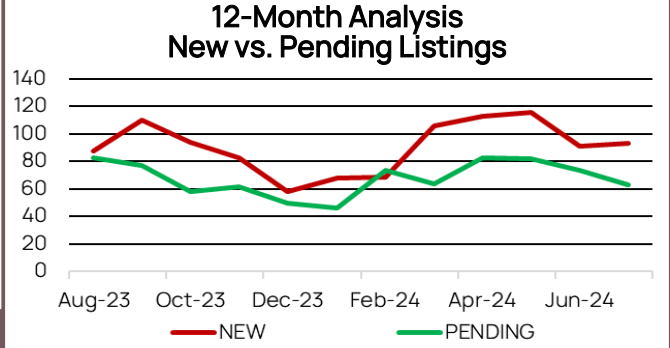
12-Month Analysis and YTD Analysis

LEWES/REHOBOTH/DEWEY AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	825 ▼8%	Jan-Jul YTD 2024.....	479 ▼4%
Prior 12-months.....	895	Jan-Jul YTD 2023.....	501
Average Sales Price		Average Sales Price	
Last 12-months.....	\$934,800	Jan-Jul YTD 2024.....	\$935,547 ▼5%
Prior 12-months.....	\$933,330	Jan-Jul YTD 2023.....	\$982,021
Median Sales Price		Median Sales Price	
Last 12-months.....	\$780,000 ▼4%	Jan-Jul YTD 2024.....	\$784,900 ▼8%
Prior 12-months.....	\$811,021	Jan-Jul YTD 2023.....	\$855,085

Current Active Inventory

Units Active ...	279	Resale Homes	141	New Const.....	138
Average List Price	\$1,195,186	Median List Price	\$785,385		

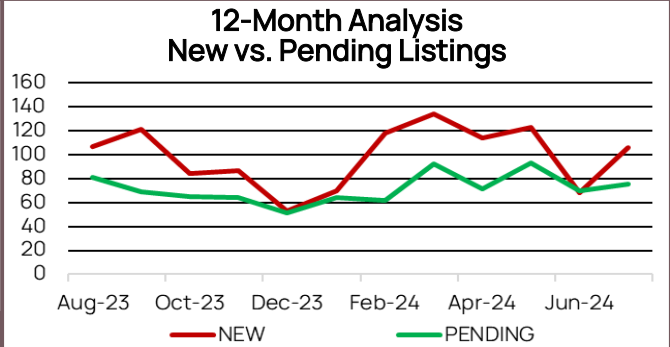


BETHANY/OCEAN VIEW/FENWICK AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	808 ▲4%	Jan-Jul YTD 2024.....	486 ▲13%
Prior 12-months.....	778	Jan-Jul YTD 2023.....	429
Average Sales Price		Average Sales Price	
Last 12-months.....	\$745,511 ▲3%	Jan-Jul YTD 2024.....	\$726,155 ▼2%
Prior 12-months.....	\$727,091	Jan-Jul YTD 2023.....	\$740,953
Median Sales Price		Median Sales Price	
Last 12-months.....	\$582,545	Jan-Jul YTD 2024.....	\$574,500 ▼3%
Prior 12-months.....	\$581,240	Jan-Jul YTD 2023.....	\$590,000

Current Active Inventory

Units Active....	299	Resale Homes	182	New Const.....	117
Average List Price	\$809,186	Median List Price	\$599,900		

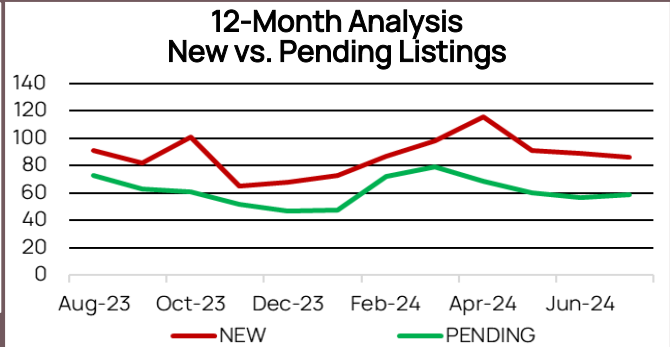


ANGOLA/LONG NECK/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	776 ▲5%	Jan-Jul YTD 2024.....	440 ▲3%
Prior 12-months.....	736	Jan-Jul YTD 2023.....	428
Average Sales Price		Average Sales Price	
Last 12-months.....	\$568,384 ▼6%	Jan-Jul YTD 2024.....	\$557,500 ▼10%
Prior 12-months.....	\$606,671	Jan-Jul YTD 2023.....	\$619,062
Median Sales Price		Median Sales Price	
Last 12-months.....	\$490,000 ▼10%	Jan-Jul YTD 2024.....	\$485,000 ▼14%
Prior 12-months.....	\$544,000	Jan-Jul YTD 2023.....	\$563,178

Current Active Inventory

Units Active ...	303	Resale Homes	143	New Const.....	160
Average List Price	\$582,288	Median List Price	\$540,000		

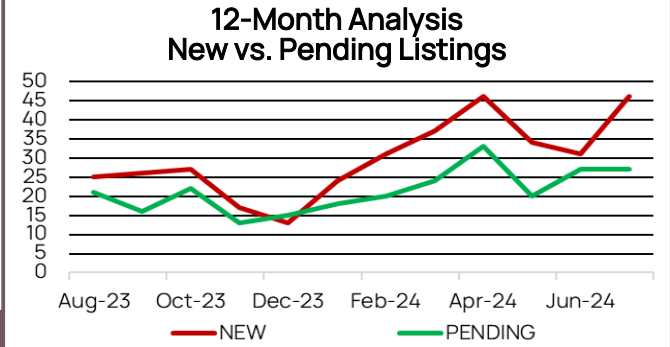


MILTON/HARBESON/BROADKILL BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	221 ▲12%	Jan-Jul YTD 2024.....	129 ▲17%
Prior 12-months.....	197	Jan-Jul YTD 2023.....	110
Average Sales Price		Average Sales Price	
Last 12-months.....	\$508,962 ▲6%	Jan-Jul YTD 2024.....	\$485,375 ▼2%
Prior 12-months.....	\$481,311	Jan-Jul YTD 2023.....	\$497,610
Median Sales Price		Median Sales Price	
Last 12-months.....	\$485,000 ▲3%	Jan-Jul YTD 2024.....	\$489,000 ▼1%
Prior 12-months.....	\$469,500	Jan-Jul YTD 2023.....	\$495,000

Current Active Inventory

Units Active ...	104	Resale Homes	58	New Const.....	46
Average List Price	\$611,410	Median List Price	\$540,765		



Statistics Reflect Single Family Home Sales

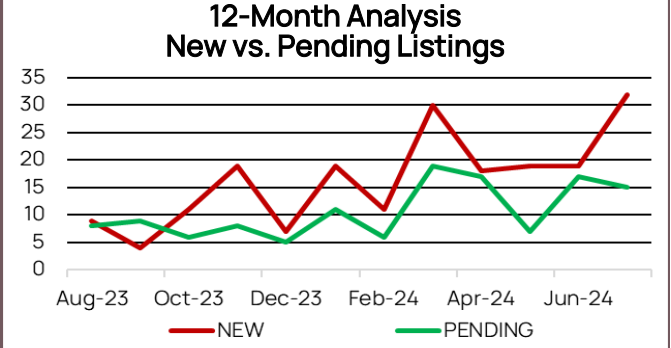
12-Month Analysis and YTD Analysis

GEORGETOWN AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	92 ▲12%	Jan-Jul YTD 2024.....	57 ▲12%
Prior 12-months.....	82	Jan-Jul YTD 2023.....	51
Average Sales Price		Average Sales Price	
Last 12-months.....	\$356,698 ▼9%	Jan-Jul YTD 2024.....	\$359,067 ▼14%
Prior 12-months.....	\$392,069	Jan-Jul YTD 2023.....	\$418,535
Median Sales Price		Median Sales Price	
Last 12-months.....	\$349,950 ▼5%	Jan-Jul YTD 2024.....	\$349,900 ▼7%
Prior 12-months.....	\$369,900	Jan-Jul YTD 2023.....	\$375,00

Current Active Inventory

Units Active	64	Resale Homes	18	New Const.....	46
Average List Price	\$480,531	Median List Price	\$455,000		

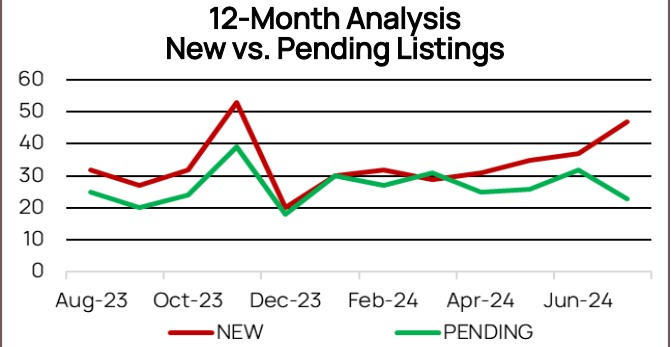


MILFORD/LINCOLN/SLAUGHTER BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	277 ▼1%	Jan-Jul YTD 2024.....	177 ▲9%
Prior 12-months.....	279	Jan-Jul YTD 2023.....	162
Average Sales Price		Average Sales Price	
Last 12-months.....	\$387,070 ▲3%	Jan-Jul YTD 2024.....	\$389,926 ▲1%
Prior 12-months.....	\$375,508	Jan-Jul YTD 2023.....	\$387,184
Median Sales Price		Median Sales Price	
Last 12-months.....	\$355,000 ▲5%	Jan-Jul YTD 2024.....	\$359,000 ▲3%
Prior 12-months.....	\$339,000	Jan-Jul YTD 2023.....	\$347,000

Current Active Inventory

Units Active.....	92	Resale Homes	65	New Const.....	27
Average List Price	\$582,449	Median List Price	\$487,495		

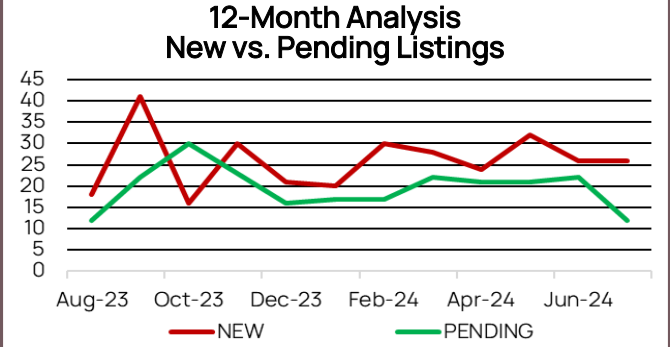


DAGSBORO/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	228 ▲28%	Jan-Jul YTD 2024.....	137 ▲41%
Prior 12-months.....	178	Jan-Jul YTD 2023.....	97
Average Sales Price		Average Sales Price	
Last 12-months.....	\$417,455 ▲8%	Jan-Jul YTD 2024.....	\$410,066 ▲4%
Prior 12-months.....	\$385,706	Jan-Jul YTD 2023.....	\$392,851
Median Sales Price		Median Sales Price	
Last 12-months.....	\$400,000 ▲5%	Jan-Jul YTD 2024.....	\$399,999 ▲4%
Prior 12-months.....	\$379,945	Jan-Jul YTD 2023.....	\$384,900

Current Active Inventory

Units Active	75	Resale Homes	49	New Const.....	26
Average List Price	\$508,272	Median List Price	\$489,000		

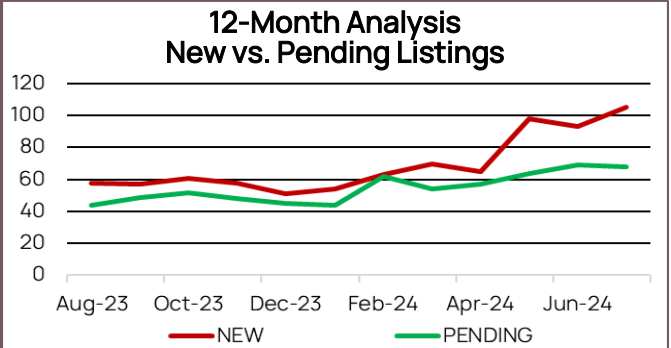


WESTERN SUSSEX COUNTY

Total Units Sold		Total Units Sold	
Last 12-months.....	580 ▼13%	Jan-Jul YTD 2024.....	353 ▼1%
Prior 12-months.....	670	Jan-Jul YTD 2023.....	358
Average Sales Price		Average Sales Price	
Last 12-months.....	\$313,126 ▲8%	Jan-Jul YTD 2024.....	\$318,896 ▲8%
Prior 12-months.....	\$290,390	Jan-Jul YTD 2023.....	\$294,293
Median Sales Price		Median Sales Price	
Last 12-months.....	\$315,000 ▲13%	Jan-Jul YTD 2024.....	\$319,500 ▲12%
Prior 12-months.....	\$279,950	Jan-Jul YTD 2023.....	\$285,500

Current Active Inventory

Units Active	179	Resale Homes	132	New Const.....	47
Average List Price	\$418,002	Median List Price	\$375,000		



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		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.

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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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