

August 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 8/31/2024—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 8/31/2024	1,391
Inventory Breakdown: Resale —57% New Const.—43%	▼-1% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>)	3,813
Total Single Family Homes Sold (<i>Prior 12-months</i>)	3,786
% Change in Homes Sold	▲-1%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$617,363
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$618,004
% Change in Average Price	0%
Median Price of Homes Sold (<i>Last 12-months</i>)	\$489,990
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$499,990
% Change in Median Price	▼2%
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>)	51
% Change in Average Days on Market	▲12%

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



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Your Real Estate and Lifestyle PLANNING GUIDE



**BERKSHIRE HATHAWAY
HOMESERVICES**
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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
302-645-6661

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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

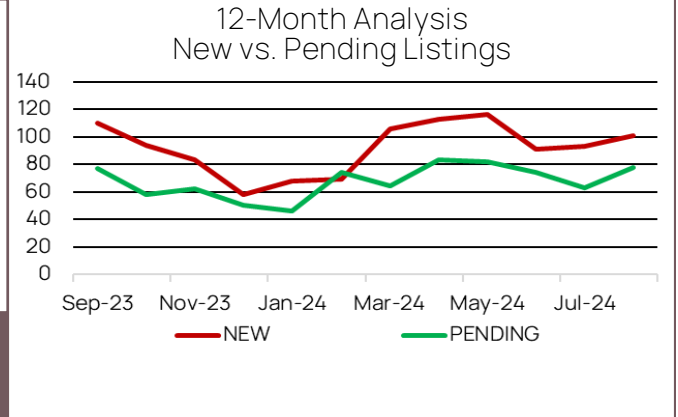
12-Month Analysis and YTD Analysis

LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	806 ▼9%	Jan-Aug YTD 2024.....	544 ▼7%
Prior 12-months.....	884	Jan-Aug YTD 2023.....	585
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$946,686 ▲1%	Jan-Aug YTD 2024.....	\$940,989 ▼2%
Prior 12-months.....	\$933,021	Jan-Aug YTD 2023.....	\$964,009
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$780,000 ▼4%	Jan-Aug YTD 2024.....	\$789,213 ▼7%
Prior 12-months.....	\$815,000	Jan-Aug YTD 2023.....	\$850,000

Current Active Inventory

Units Active ...	288	Resale Homes	152	New Const.....	136
Average List Price	\$1,205,532	Median List Price	\$785,193		

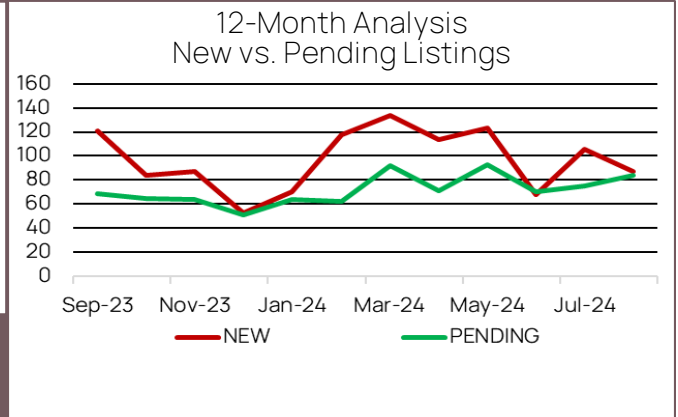


BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	817 ▲8%	Jan-Aug YTD 2024.....	550 ▲14%
Prior 12-months.....	759	Jan-Aug YTD 2023.....	484
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$754,951 ▲3%	Jan-Aug YTD 2024.....	\$745,140
Prior 12-months.....	\$732,379	Jan-Aug YTD 2023.....	\$744,551
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$580,000 ▼1%	Jan-Aug YTD 2024.....	\$576,000 ▼4%
Prior 12-months.....	\$588,755	Jan-Aug YTD 2023.....	\$597,000

Current Active Inventory

Units Active ...	279	Resale Homes	187	New Const.....	92
Average List Price	\$813,769	Median List Price	\$634,029		

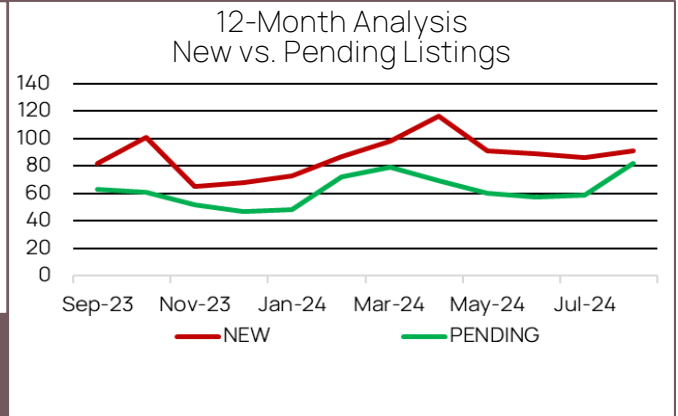


ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	770 ▲1%	Jan-Aug YTD 2024.....	512 ▲1%
Prior 12-months.....	759	Jan-Aug YTD 2023.....	506
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$561,022 ▼8%	Jan-Aug YTD 2024.....	\$556,160 ▼10%
Prior 12-months.....	\$612,247	Jan-Aug YTD 2023.....	\$619,548
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$488,755 ▼9%	Jan-Aug YTD 2024.....	\$485,000 ▼12%
Prior 12-months.....	\$535,990	Jan-Aug YTD 2023.....	\$552,595

Current Active Inventory

Units Active ...	321	Resale Homes	148	New Const.....	173
Average List Price	\$572,707	Median List Price	\$530,000		

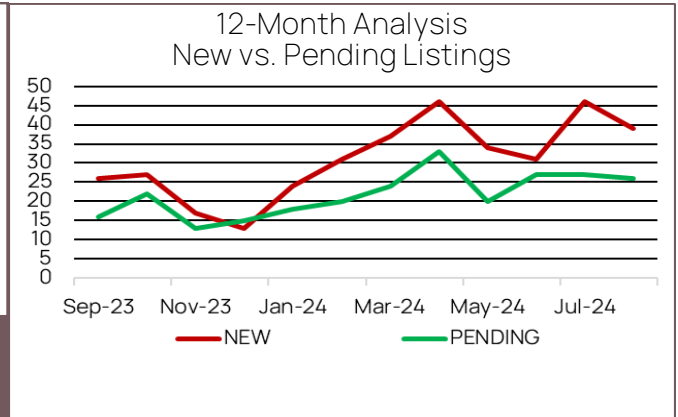


MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	221 ▲9%	Jan-Aug YTD 2024.....	153 ▲14%
Prior 12-months.....	203	Jan-Aug YTD 2023.....	134
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$502,937 ▲3%	Jan-Aug YTD 2024.....	\$481,844 ▼4%
Prior 12-months.....	\$487,327	Jan-Aug YTD 2023.....	\$500,976
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$482,500 ▲3%	Jan-Aug YTD 2024.....	\$489,000 ▼1%
Prior 12-months.....	\$469,500	Jan-Aug YTD 2023.....	\$495,000

Current Active Inventory

Units Active ...	105	Resale Homes	57	New Const.....	48
Average List Price	\$584,471	Median List Price	\$535,000		

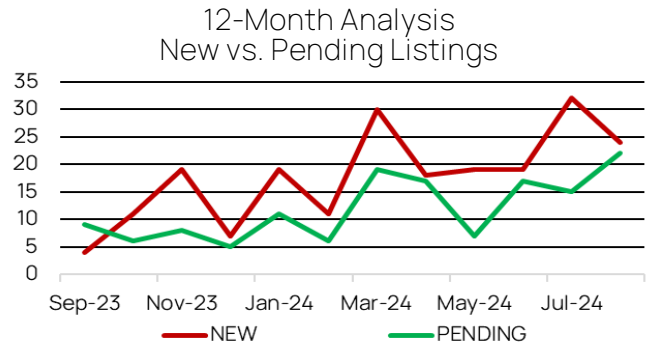


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

GEORGETOWN AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	96 ▲17%	Jan-Aug YTD 2024.....	66 ▲18%
Prior 12-months.....	82	Jan-Aug YTD 2023.....	56
Average Sales Price		Average Sales Price	
Last 12-months.....	\$377,952 ▼4%	Jan-Aug YTD 2024.....	\$385,851 ▼6%
Prior 12-months.....	\$394,193	Jan-Aug YTD 2023.....	\$408,526
Median Sales Price		Median Sales Price	
Last 12-months.....	\$357,990 ▼3%	Jan-Aug YTD 2024.....	\$354,995 ▼4%
Prior 12-months.....	\$367,583	Jan-Aug YTD 2023.....	\$369,900

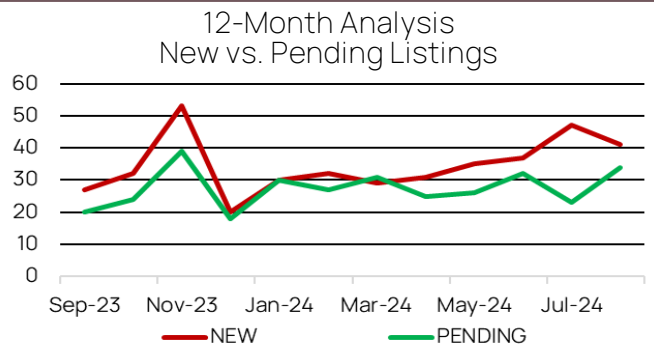


Current Active Inventory

Units Active.....	62	Resale Homes.....	15	New Const.....	47
Average List Price.....	\$482,624	Median List Price.....	\$467,500		

MILFORD/LINCOLN/SLAUGHTER BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	285 ▲5%	Jan-Aug YTD 2024.....	201 ▲13%
Prior 12-months.....	271	Jan-Aug YTD 2023.....	178
Average Sales Price		Average Sales Price	
Last 12-months.....	\$395,720 ▲5%	Jan-Aug YTD 2024.....	\$397,840 ▲4%
Prior 12-months.....	\$376,362	Jan-Aug YTD 2023.....	\$382,645
Median Sales Price		Median Sales Price	
Last 12-months.....	\$360,000 ▲6%	Jan-Aug YTD 2024.....	\$360,000 ▲3%
Prior 12-months.....	\$340,000	Jan-Aug YTD 2023.....	\$349,450

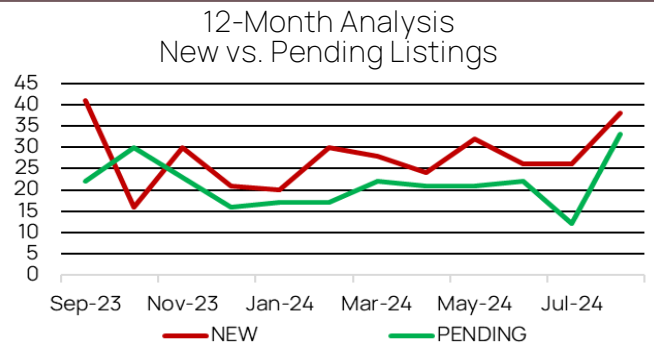


Current Active Inventory

Units Active.....	93	Resale Homes.....	65	New Const.....	28
Average List Price.....	\$615,794	Median List Price.....	\$499,000		

DAGSBORO/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	226 ▲22%	Jan-Aug YTD 2024.....	154 ▲33%
Prior 12-months.....	185	Jan-Aug YTD 2023.....	116
Average Sales Price		Average Sales Price	
Last 12-months.....	\$415,568 ▲5%	Jan-Aug YTD 2024.....	\$414,747 ▲2%
Prior 12-months.....	\$395,453	Jan-Aug YTD 2023.....	\$405,688
Median Sales Price		Median Sales Price	
Last 12-months.....	\$400,883 ▲4%	Jan-Aug YTD 2024.....	\$407,993 ▲4%
Prior 12-months.....	\$385,000	Jan-Aug YTD 2023.....	\$392,500

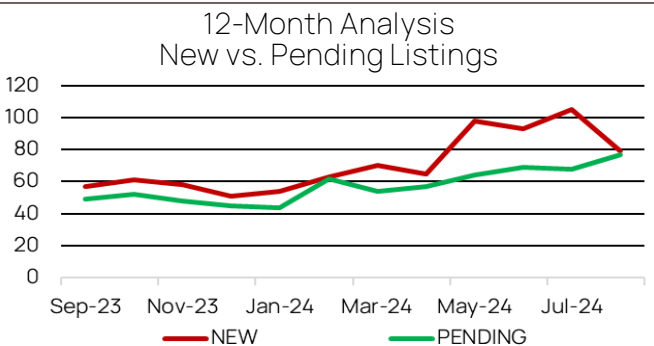


Current Active Inventory

Units Active.....	71	Resale Homes.....	45	New Const.....	26
Average List Price.....	\$510,437	Median List Price.....	\$499,000		

WESTERN SUSSEX COUNTY

Total Units Sold		Total Units Sold	
Last 12-months.....	592 ▼8%	Jan-Aug YTD 2024.....	420 ▲4%
Prior 12-months.....	643	Jan-Aug YTD 2023.....	404
Average Sales Price		Average Sales Price	
Last 12-months.....	\$317,671 ▲9%	Jan-Aug YTD 2024.....	\$320,242 ▲7%
Prior 12-months.....	\$292,374	Jan-Aug YTD 2023.....	\$299,319
Median Sales Price		Median Sales Price	
Last 12-months.....	\$315,000 ▲11%	Jan-Aug YTD 2024.....	\$315,245 ▲7%
Prior 12-months.....	\$284,500	Jan-Aug YTD 2023.....	\$294,500



Current Active Inventory

Units Active.....	172	Resale Homes.....	121	New Const.....	51
Average List Price.....	\$407,569	Median List Price.....	\$368,450		

