

December 2023 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 12/31/2023—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 12/31/2023	1,067
Inventory Breakdown: Resale —49% New Const.—51%	▼4% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>)	3,679
Total Single Family Homes Sold (<i>Prior 12-months</i>)	4,192
% Change in Homes Sold	▼12%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$634,895
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$583,372
% Change in Average Price	▲9%
Median Price of Homes Sold (<i>Last 12-months</i>)	\$506,000
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$470,345
% Change in Median Price	▲8%
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>)	36
% Change in Average Days on Market	▲53%

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**

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®.

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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

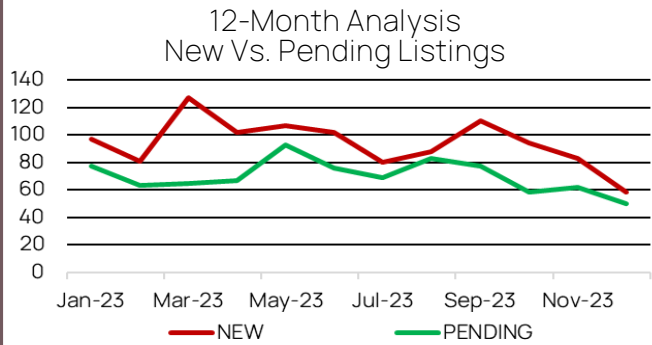
12-Month Analysis and YTD Analysis

LEWES/REHOBOTH/DEWEY AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	846 ▼4%	Under \$100,000.....	0
Prior 12-months.....	881	\$100,000-\$200,000.....	1
Average Sales Price		\$200,000-\$300,000.....	9
Last 12-months.....	\$962,232 ▲8%	\$300,000-\$400,000.....	24
Prior 12-months.....	\$891,022	\$400,000-\$500,000.....	71
Median Sales Price		\$500,000-\$600,000.....	134
Last 12-months.....	\$820,810 ▲12%	\$600,000-\$700,000.....	75
Prior 12-months.....	\$735,000	\$700,000-\$800,000.....	79
		\$800,000-\$900,000.....	116
		\$900,000-\$1,000,000.....	82
		Over \$1,000,000.....	255

Current Active Inventory

Units Active ...	232	Resale Homes	92	New Const.....	140
Average List Price	\$1,109,580	Median List Price	\$732,900		

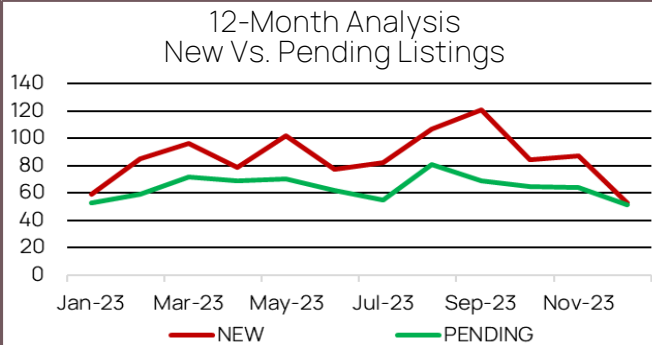


BETHANY/OCEAN VIEW/FENWICK AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	750 ▼17%	Under \$100,000.....	1
Prior 12-months.....	906	\$100,000-\$200,000.....	9
Average Sales Price		\$200,000-\$300,000.....	34
Last 12-months.....	\$756,001 ▲3%	\$300,000-\$400,000.....	91
Prior 12-months.....	\$733,555	\$400,000-\$500,000.....	107
Median Sales Price		\$500,000-\$600,000.....	136
Last 12-months.....	\$597,863 ▲3%	\$600,000-\$700,000.....	107
Prior 12-months.....	\$580,000	\$700,000-\$800,000.....	69
		\$800,000-\$900,000.....	43
		\$900,000-\$1,000,000.....	21
		Over \$1,000,000.....	132

Current Active Inventory

Units Active....	222	Resale Homes	129	New Const.....	93
Average List Price	\$777,076	Median List Price	\$599,945		

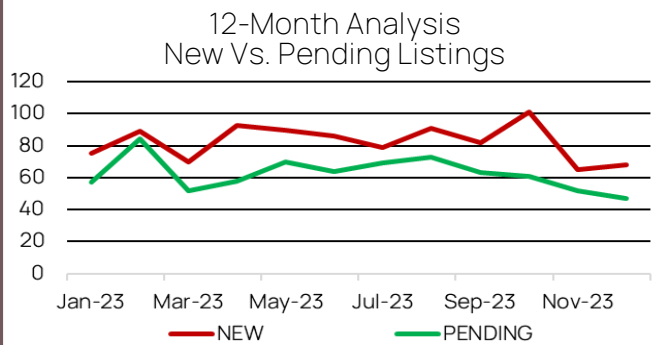


ANGOLA/LONG NECK/MILLSBORO AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	764	Under \$100,000.....	5
Prior 12-months.....	764	\$100,000-\$200,000.....	22
Average Sales Price		\$200,000-\$300,000.....	48
Last 12-months.....	\$603,043 ▲8%	\$300,000-\$400,000.....	146
Prior 12-months.....	\$557,358	\$400,000-\$500,000.....	135
Median Sales Price		\$500,000-\$600,000.....	95
Last 12-months.....	\$525,055 ▲5%	\$600,000-\$700,000.....	94
Prior 12-months.....	\$500,000	\$700,000-\$800,000.....	67
		\$800,000-\$900,000.....	68
		\$900,000-\$1,000,000.....	30
		Over \$1,000,000.....	54

Current Active Inventory

Units Active ...	246	Resale Homes	99	New Const.....	147
Average List Price	\$582,155	Median List Price	\$524,990		

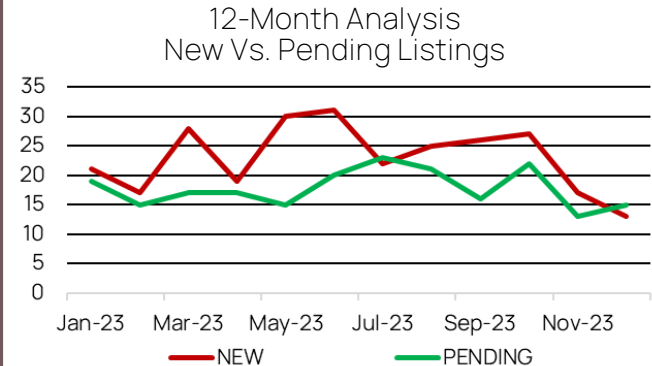


MILTON/HARBESON/BROADKILL BEACH AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	202 ▼25%	Under \$100,000.....	0
Prior 12-months.....	269	\$100,000-\$200,000.....	5
Average Sales Price		\$200,000-\$300,000.....	13
Last 12-months.....	\$517,612 ▲10%	\$300,000-\$400,000.....	24
Prior 12-months.....	\$468,502	\$400,000-\$500,000.....	68
Median Sales Price		\$500,000-\$600,000.....	47
Last 12-months.....	\$483,750 ▲4%	\$600,000-\$700,000.....	26
Prior 12-months.....	\$464,900	\$700,000-\$800,000.....	8
		\$800,000-\$900,000.....	1
		\$900,000-\$1,000,000.....	2
		Over \$1,000,000.....	8

Current Active Inventory

Units Active	61	Resale Homes	32	New Const.....	29
Average List Price	\$527,136	Median List Price	\$524,900		

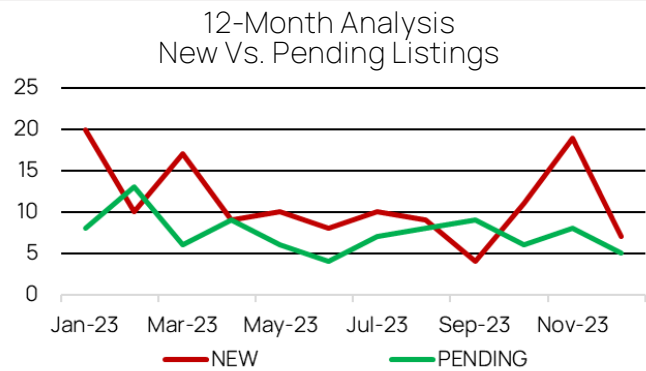


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

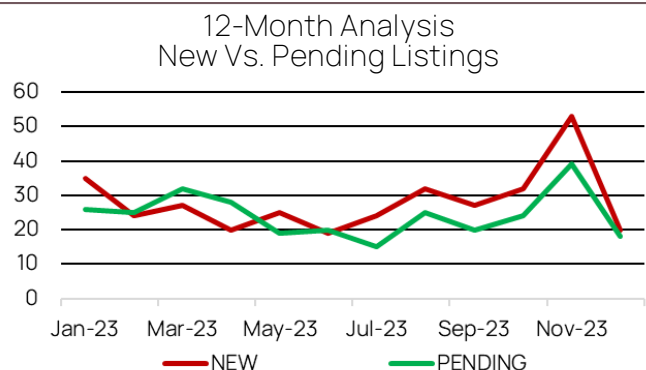
GEORGETOWN AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	86	Under \$100,000.....	1
Prior 12-months.....	95	\$100,000-\$200,000.....	5
	▼9%	\$200,000-\$300,000.....	18
Average Sales Price		\$300,000-\$400,000.....	33
Last 12-months.....	\$391,798	\$400,000-\$500,000.....	13
Prior 12-months.....	\$358,464	\$500,000-\$600,000.....	8
	▲9%	\$600,000-\$700,000.....	4
Median Sales Price		\$700,000-\$800,000.....	1
Last 12-months.....	\$368,945	\$800,000-\$900,000.....	2
Prior 12-months.....	\$350,000	\$900,000-\$1,000,000.....	0
	▲5%	Over \$1,000,000.....	1
Current Active Inventory			
Units Active.....	48	Resale Homes.....	12
Average List Price.....	\$463,994	New Const.....	36
		Median List Price.....	\$457,500



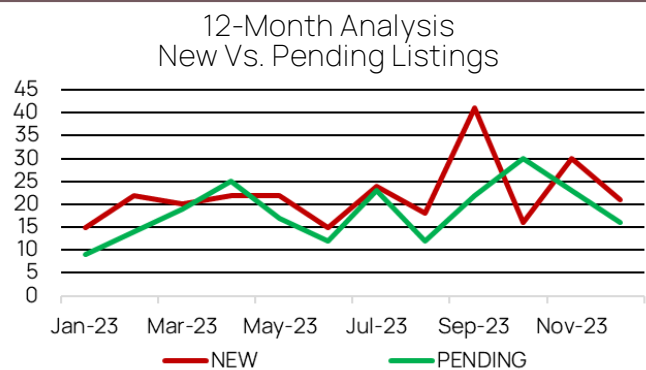
MILFORD/LINCOLN/SLAUGHTER BEACH AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	260	Under \$100,000.....	4
Prior 12-months.....	319	\$100,000-\$200,000.....	27
	▼18%	\$200,000-\$300,000.....	52
Average Sales Price		\$300,000-\$400,000.....	95
Last 12-months.....	\$385,024	\$400,000-\$500,000.....	42
Prior 12-months.....	\$359,176	\$500,000-\$600,000.....	21
	▲7%	\$600,000-\$700,000.....	5
Median Sales Price		\$700,000-\$800,000.....	5
Last 12-months.....	\$350,000	\$800,000-\$900,000.....	2
Prior 12-months.....	\$319,900	\$900,000-\$1,000,000.....	1
	▲9%	Over \$1,000,000.....	6
Current Active Inventory			
Units Active.....	81	Resale Homes.....	54
Average List Price.....	\$545,806	New Const.....	27
		Median List Price.....	\$419,900



DAGSBORO/MILLSBORO AREA

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	187	Under \$100,000.....	0
Prior 12-months.....	205	\$100,000-\$200,000.....	6
	▼9%	\$200,000-\$300,000.....	34
Average Sales Price		\$300,000-\$400,000.....	58
Last 12-months.....	\$420,860	\$400,000-\$500,000.....	49
Prior 12-months.....	\$382,781	\$500,000-\$600,000.....	22
	▲10%	\$600,000-\$700,000.....	10
Median Sales Price		\$700,000-\$800,000.....	3
Last 12-months.....	\$395,000	\$800,000-\$900,000.....	1
Prior 12-months.....	\$377,000	\$900,000-\$1,000,000.....	1
	▲5%	Over \$1,000,000.....	3
Current Active Inventory			
Units Active.....	59	Resale Homes.....	31
Average List Price.....	\$525,981	New Const.....	28
		Median List Price.....	\$495,000



WESTERN SUSSEX COUNTY

Total Units Sold		Total Units By Price Range (last 12 months)	
Last 12-months.....	584	Under \$100,000.....	18
Prior 12-months.....	753	\$100,000-\$200,000.....	80
	▼22%	\$200,000-\$300,000.....	200
Average Sales Price		\$300,000-\$400,000.....	194
Last 12-months.....	\$302,989	\$400,000-\$500,000.....	57
Prior 12-months.....	\$290,123	\$500,000-\$600,000.....	19
	▲4%	\$600,000-\$700,000.....	10
Median Sales Price		\$700,000-\$800,000.....	4
Last 12-months.....	\$298,835	\$800,000-\$900,000.....	1
Prior 12-months.....	\$280,000	\$900,000-\$1,000,000.....	0
	▲7%	Over \$1,000,000.....	0
Current Active Inventory			
Units Active.....	118	Resale Homes.....	78
Average List Price.....	\$415,517	New Const.....	40
		Median List Price.....	\$350,000

