

May 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 4/30/2023—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 4/30/2023.....	1,001
Inventory Breakdown: Resale —47% New Const.—53% ▲3% from last month	
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,849
Total Single Family Homes Sold (<i>Prior 12-months</i>)	5,027
% Change in Homes Sold	▼23%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$603,195
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$542,188
% Change in Average Price	▲11%
Median Price of Homes Sold (<i>Last 12-months</i>).....	\$484,000
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$425,250
% Change in Median Price.....	▲14%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	44
Average Days on Market of Homes Sold (<i>Prior 12-months</i>).....	32
% Change in Average Days on Market	▲37%

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



penfedrealty.com



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.

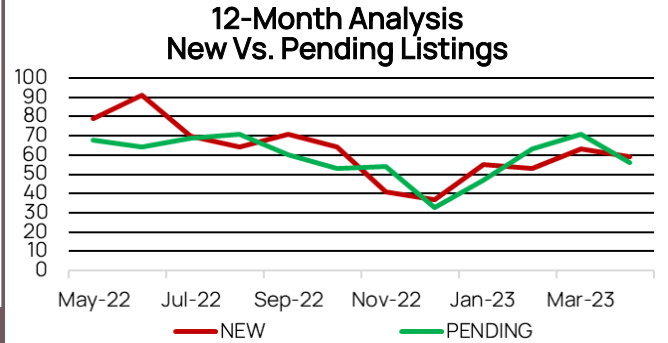
To receive a copy of the *Real Estate and Lifestyle Planning Guide* contact one of our Forever Agents®.

Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

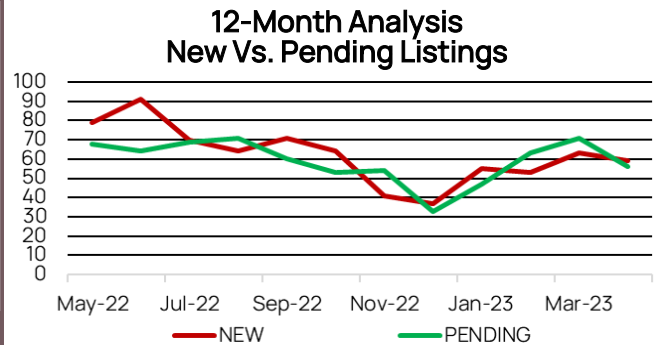
LEWES/REHOBOTH/DEWEY AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	870 ▼13%	Jan-Apr YTD 2023.....	268
Prior 12-months.....	1000	Jan-Apr YTD 2022.....	269
Average Sales Price		Average Sales Price	
Last 12-months.....	\$905,688 ▲6%	Jan-Apr YTD 2023.....	\$948,295 ▲6%
Prior 12-months.....	\$853,252	Jan-Apr YTD 2022.....	\$893,689
Median Sales Price		Median Sales Price	
Last 12-months.....	\$789,215 ▲15%	Jan-Apr YTD 2023.....	\$856,100 ▲18%
Prior 12-months.....	\$689,020	Jan-Apr YTD 2022.....	\$724,710
Current Active Inventory			
Units Active ...	262	Resale Homes	101
Average List Price	\$1,044,928	New Const.....	161
		Median List Price	\$754,130



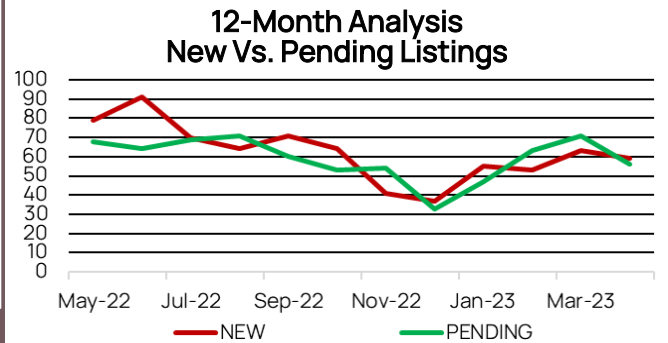
BETHANY/OCEAN VIEW/FENWICK AREA

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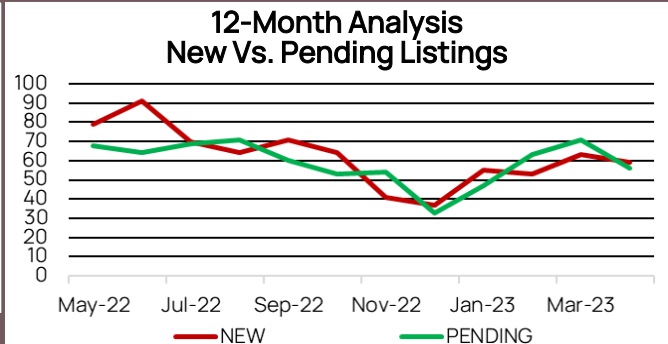
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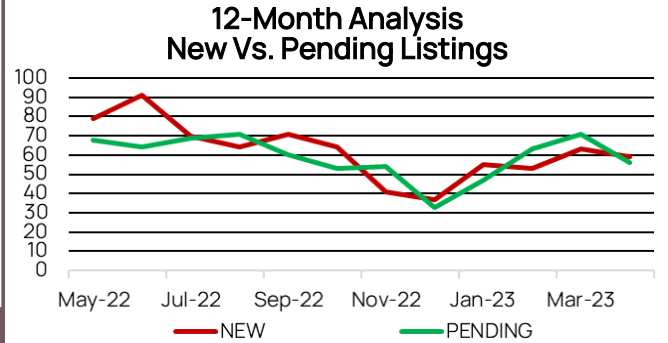


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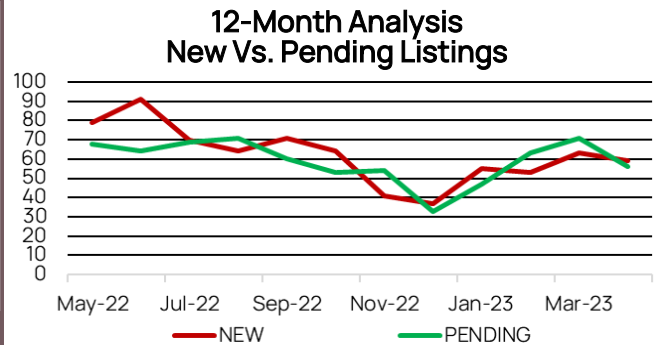
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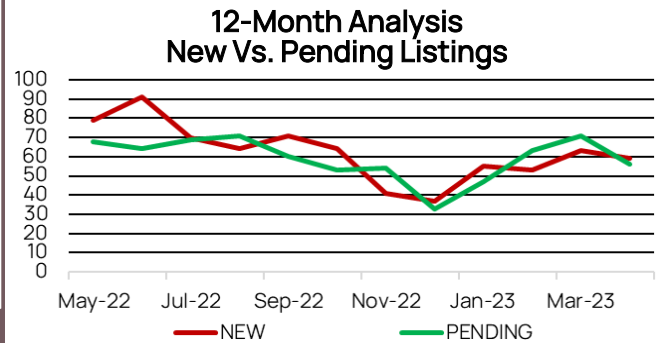
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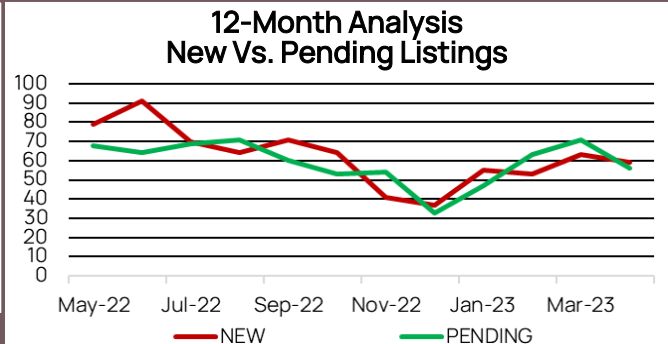
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What Is My Home Worth In Today's Market?

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

Name of Sales Professional

Phone Number _____

License #

Email Address

Berkshire Hathaway HomeServices PenFed Realty

Berkshire Hathaway HomeServices Company Name

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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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.

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