

September 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 9/30/2023—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 9/30/2023	1,088
Inventory Breakdown: Resale —53% New Const.—47% ▲6% from last month	
Total Single Family Homes Sold (<i>Last 12-months</i>)	3,664
Total Single Family Homes Sold (<i>Prior 12-months</i>)	4,609
% Change in Homes Sold	▼20%
Average Price of Homes Sold (<i>Last 12-months</i>)	\$625,447
Average Price of Homes Sold (<i>Prior 12-months</i>)	\$573,101
% Change in Average Price	▲9%
Median Price of Homes Sold (<i>Last 12-months</i>)	\$500,000
Median Price of Homes Sold (<i>Prior 12-months</i>)	\$455,000
% Change in Median Price	▲10%
Average Days on Market of Homes Sold (<i>Last 12-months</i>)	53
Average Days on Market of Homes Sold (<i>Prior 12-months</i>)	32
% Change in Average Days on Market	▲66%

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



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PLANNING GUIDE

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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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Statistics Reflect Single Family Home Sales

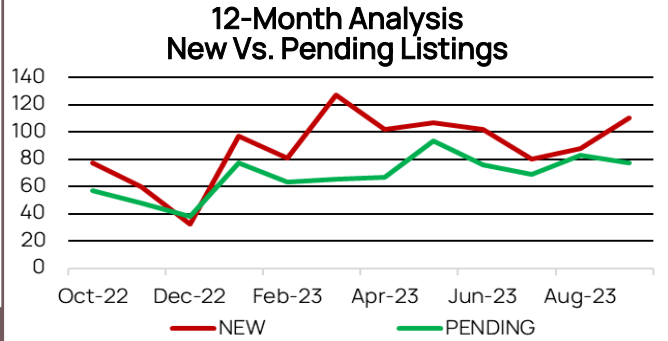
12-Month Analysis and YTD Analysis

LEWES/REHOBOTH/DEWEY AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	871 ▼9%	Jan-Sep YTD 2023.....	663
Prior 12-months.....	953	Jan-Sep YTD 2022.....	663
Average Sales Price		Average Sales Price	
Last 12-months.....	\$931,517 ▲5%	Jan-Sep YTD 2023.....	\$952,802 ▲6%
Prior 12-months.....	\$889,546	Jan-Sep YTD 2022.....	\$896,779
Median Sales Price		Median Sales Price	
Last 12-months.....	\$811,021 ▲13%	Jan-Sep YTD 2023.....	\$829,900 ▲14%
Prior 12-months.....	\$715,000	Jan-Sep YTD 2022.....	\$725,000

Current Active Inventory

Units Active ...	242	Resale Homes	101	New Const.....	141
Average List Price	\$1,149,381	Median List Price	\$752,900		

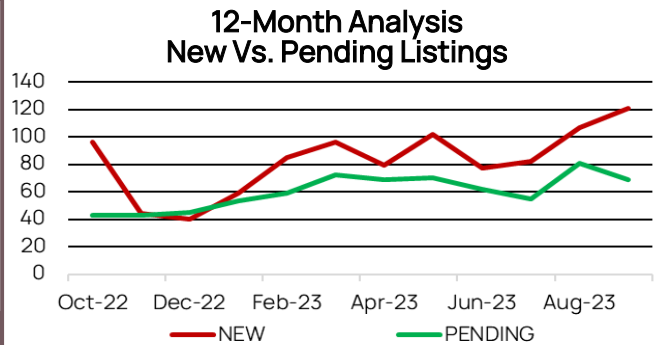


BETHANY/OCEAN VIEW/FENWICK AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	734 ▼26%	Jan-Sep YTD 2023.....	548 ▼23%
Prior 12-months.....	986	Jan-Sep YTD 2022.....	715
Average Sales Price		Average Sales Price	
Last 12-months.....	\$737,758	Jan-Sep YTD 2023.....	\$747,663 ▲1%
Prior 12-months.....	\$738,406	Jan-Sep YTD 2022.....	\$740,352
Median Sales Price		Median Sales Price	
Last 12-months.....	\$585,140 ▲1%	Jan-Sep YTD 2023.....	\$591,945 ▲1%
Prior 12-months.....	\$581,490	Jan-Sep YTD 2022.....	\$588,241

Current Active Inventory

Units Active....	262	Resale Homes	168	New Const.....	94
Average List Price	\$775,148	Median List Price	\$625,000		

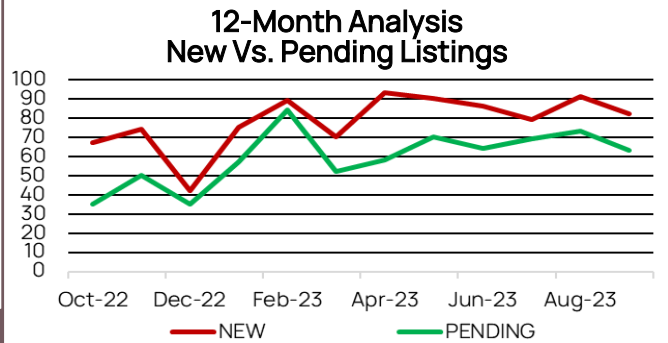


ANGOLA/LONG NECK/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	739 ▼10%	Jan-Sep YTD 2023.....	567 ▼2%
Prior 12-months.....	823	Jan-Sep YTD 2022.....	581
Average Sales Price		Average Sales Price	
Last 12-months.....	\$621,747 ▲20%	Jan-Sep YTD 2023.....	\$620,407 ▲16%
Prior 12-months.....	\$518,512	Jan-Sep YTD 2022.....	\$535,607
Median Sales Price		Median Sales Price	
Last 12-months.....	\$535,000 ▲12%	Jan-Sep YTD 2023.....	\$540,000 ▲8%
Prior 12-months.....	\$478,609	Jan-Sep YTD 2022.....	\$500,000

Current Active Inventory

Units Active ...	233	Resale Homes	105	New Const.....	128
Average List Price	\$599,334	Median List Price	\$525,000		

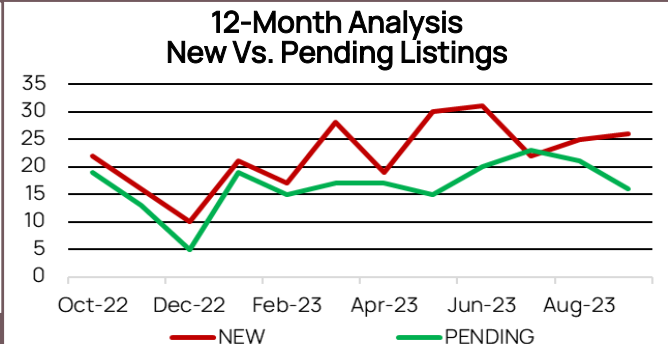


MILTON/HARBESON/BROADKILL BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	198 ▼38%	Jan-Sep YTD 2023.....	154 ▼30%
Prior 12-months.....	317	Jan-Sep YTD 2022.....	221
Average Sales Price		Average Sales Price	
Last 12-months.....	\$494,785 ▲8%	Jan-Sep YTD 2023.....	\$512,890 ▲8%
Prior 12-months.....	\$459,493	Jan-Sep YTD 2022.....	\$474,551
Median Sales Price		Median Sales Price	
Last 12-months.....	\$465,000 ▲3%	Jan-Sep YTD 2023.....	\$495,000 ▲5%
Prior 12-months.....	\$450,000	Jan-Sep YTD 2022.....	\$473,000

Current Active Inventory

Units Active	71	Resale Homes	42	New Const.....	29
Average List Price	\$574,987	Median List Price	\$525,000		



Statistics Reflect Single Family Home Sales

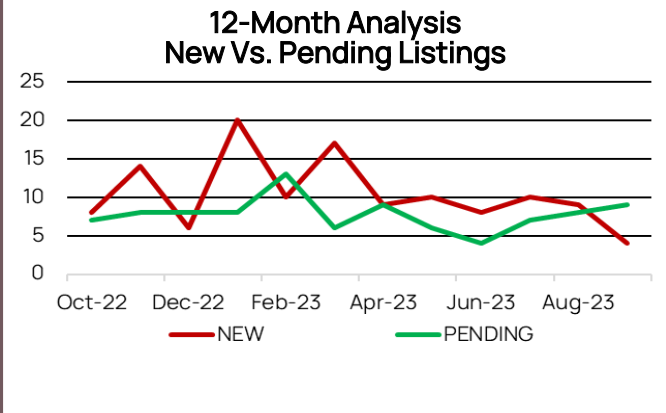
12-Month Analysis and YTD Analysis

GEORGETOWN AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	79 ▼25%	Jan-Sep YTD 2023.....	62 ▼19%
Prior 12-months.....	105	Jan-Sep YTD 2022.....	77
Average Sales Price		Average Sales Price	
Last 12-months.....	\$399,069 ▲12%	Jan-Sep YTD 2023.....	\$408,372 ▲14%
Prior 12-months.....	\$357,009	Jan-Sep YTD 2022.....	\$358,723
Median Sales Price		Median Sales Price	
Last 12-months.....	\$367,175 ▲5%	Jan-Sep YTD 2023.....	\$368,945 ▲5%
Prior 12-months.....	\$349,900	Jan-Sep YTD 2022.....	\$349,900

Current Active Inventory

Units Active.....	43	Resale Homes.....	12	New Const.....	31
Average List Price.....	\$453,540	Median List Price.....	\$460,000		

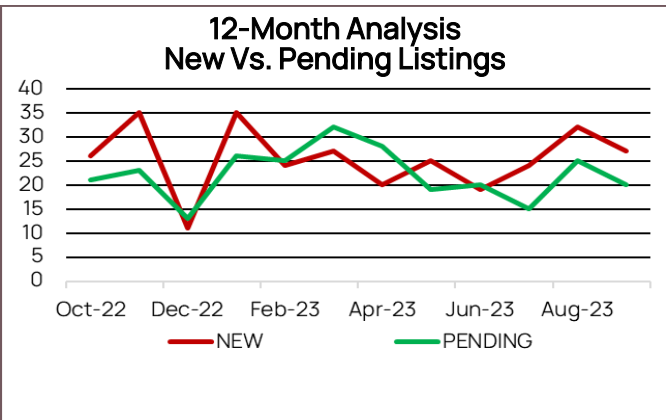


MILFORD/LINCOLN/SLAUGHTER BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	267 ▼29%	Jan-Sep YTD 2023.....	202 ▼19%
Prior 12-months.....	374	Jan-Sep YTD 2022.....	249
Average Sales Price		Average Sales Price	
Last 12-months.....	\$380,823 ▲9%	Jan-Sep YTD 2023.....	\$388,785 ▲8%
Prior 12-months.....	\$349,337	Jan-Sep YTD 2022.....	\$359,354
Median Sales Price		Median Sales Price	
Last 12-months.....	\$349,900 ▲10%	Jan-Sep YTD 2023.....	\$350,000 ▲10%
Prior 12-months.....	\$319,195	Jan-Sep YTD 2022.....	\$318,000

Current Active Inventory

Units Active.....	52	Resale Homes.....	38	New Const.....	14
Average List Price.....	\$618,010	Median List Price.....	\$416,400		

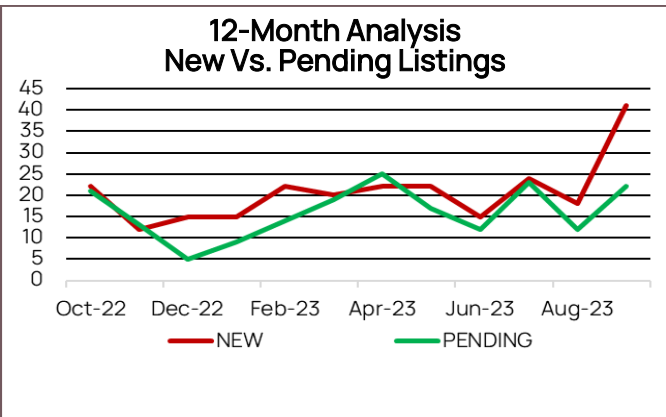


DAGSBORO/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	173 ▼22%	Jan-Sep YTD 2023.....	125 ▼19%
Prior 12-months.....	221	Jan-Sep YTD 2022.....	155
Average Sales Price		Average Sales Price	
Last 12-months.....	\$404,469 ▲5%	Jan-Sep YTD 2023.....	\$410,671 ▲7%
Prior 12-months.....	\$386,368	Jan-Sep YTD 2022.....	\$383,231
Median Sales Price		Median Sales Price	
Last 12-months.....	\$392,500 ▲5%	Jan-Sep YTD 2023.....	\$395,000 ▲5%
Prior 12-months.....	\$375,000	Jan-Sep YTD 2022.....	\$377,000

Current Active Inventory

Units Active.....	72	Resale Homes.....	37	New Const.....	35
Average List Price.....	\$478,807	Median List Price.....	\$459,450		



WESTERN SUSSEX COUNTY

Total Units Sold		Total Units Sold	
Last 12-months.....	603 ▼27%	Jan-Sep YTD 2023.....	447 ▼24%
Prior 12-months.....	830	Jan-Sep YTD 2022.....	587
Average Sales Price		Average Sales Price	
Last 12-months.....	\$295,444 ▲2%	Jan-Sep YTD 2023.....	\$301,226 ▲3%
Prior 12-months.....	\$288,789	Jan-Sep YTD 2022.....	\$293,224
Median Sales Price		Median Sales Price	
Last 12-months.....	\$285,000 ▲1%	Jan-Sep YTD 2023.....	\$295,000 ▲4%
Prior 12-months.....	\$281,000	Jan-Sep YTD 2022.....	\$285,000

Current Active Inventory

Units Active.....	100	Resale Homes.....	65	New Const.....	35
Average List Price.....	\$407,298	Median List Price.....	\$359,900		

