

### October 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 10/31/2023—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 10/31/2023.....	1,120
Inventory Breakdown: Resale —54% New Const.—46%	▲3% from last month
Total Single Family Homes Sold ( <i>Last 12-months</i> ).....	3,662
Total Single Family Homes Sold ( <i>Prior 12-months</i> ).....	4,434
% Change in Homes Sold.....	▼17%
Average Price of Homes Sold ( <i>Last 12-months</i> ).....	\$630,541
Average Price of Homes Sold ( <i>Prior 12-months</i> ).....	\$577,836
% Change in Average Price.....	▲9%
Median Price of Homes Sold ( <i>Last 12-months</i> ).....	\$507,000
Median Price of Homes Sold ( <i>Prior 12-months</i> ).....	\$465,000
% Change in Median Price.....	▲9%
Average Days on Market of Homes Sold ( <i>Last 12-months</i> ).....	54
Average Days on Market of Homes Sold ( <i>Prior 12-months</i> ).....	33
% Change in Average Days on Market.....	▲64%

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

**BERKSHIRE HATHAWAY  
HOMESERVICES**

**BH  
HS**

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®.

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

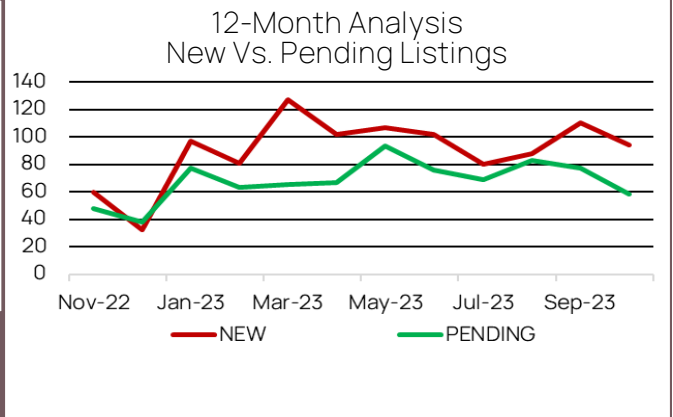


# Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

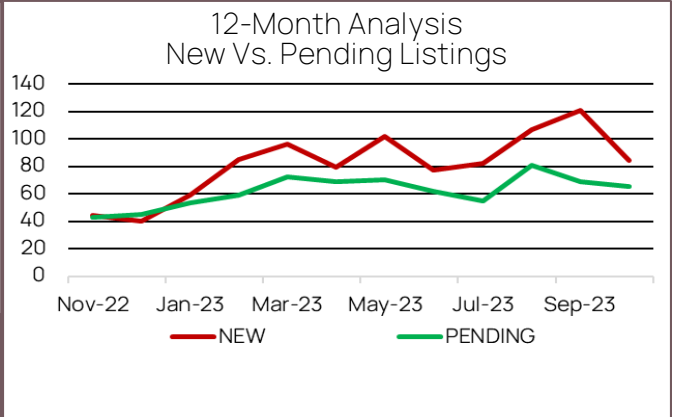
## LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>			
Last 12-months.....	868	▼6%	Jan-Oct YTD 2023.....	724	
Prior 12-months.....	922		Jan-Oct YTD 2022.....	727	
<u>Average Sales Price</u>		<u>Average Sales Price</u>			
Last 12-months.....	\$935,286	▲5%	Jan-Oct YTD 2023.....	\$952,733	
Prior 12-months.....	\$888,071		Jan-Oct YTD 2022.....	\$897,054	
<u>Median Sales Price</u>		<u>Median Sales Price</u>			
Last 12-months.....	\$817,518	▲15%	Jan-Oct YTD 2023.....	\$825,808	
Prior 12-months.....	\$713,713		Jan-Oct YTD 2022.....	\$721,335	
<u>Current Active Inventory</u>					
Units Active ...	250	Resale Homes .....	113	New Const.....	137
Average List Price .....	\$1,181,944	Median List Price .....	\$756,900		



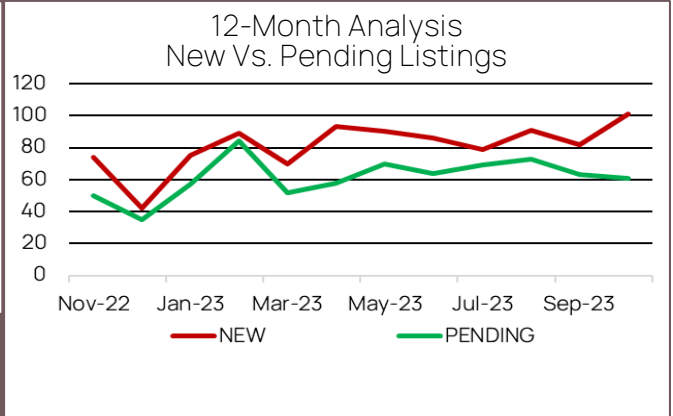
## BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>			
Last 12-months.....	743	▼23%	Jan-Oct YTD 2023.....	626	
Prior 12-months.....	962		Jan-Oct YTD 2022.....	784	
<u>Average Sales Price</u>		<u>Average Sales Price</u>			
Last 12-months.....	\$750,113	▲1%	Jan-Oct YTD 2023.....	\$758,167	
Prior 12-months.....	\$742,654		Jan-Oct YTD 2022.....	\$737,787	
<u>Median Sales Price</u>		<u>Median Sales Price</u>			
Last 12-months.....	\$590,000	▲1%	Jan-Oct YTD 2023.....	\$599,495	
Prior 12-months.....	\$584,933		Jan-Oct YTD 2022.....	\$581,490	
<u>Current Active Inventory</u>					
Units Active ...	248	Resale Homes .....	164	New Const.....	84
Average List Price .....	\$769,972	Median List Price .....	\$625,000		



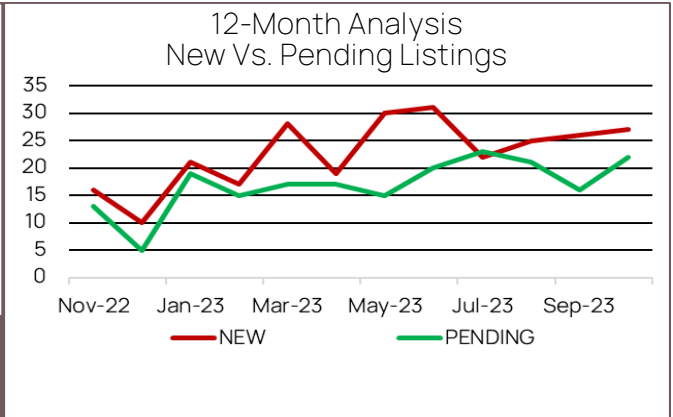
## ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>			
Last 12-months.....	744	▼7%	Jan-Oct YTD 2023.....	626	
Prior 12-months.....	801		Jan-Oct YTD 2022.....	635	
<u>Average Sales Price</u>		<u>Average Sales Price</u>			
Last 12-months.....	\$620,604	▲18%	Jan-Oct YTD 2023.....	\$613,668	
Prior 12-months.....	\$524,351		Jan-Oct YTD 2022.....	\$537,504	
<u>Median Sales Price</u>		<u>Median Sales Price</u>			
Last 12-months.....	\$538,610	▲12%	Jan-Oct YTD 2023.....	\$529,995	
Prior 12-months.....	\$479,304		Jan-Oct YTD 2022.....	\$490,000	
<u>Current Active Inventory</u>					
Units Active ...	251	Resale Homes .....	113	New Const.....	138
Average List Price .....	\$595,704	Median List Price .....	\$532,990		



## MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>			
Last 12-months.....	199	▼32%	Jan-Oct YTD 2023.....	174	
Prior 12-months.....	293		Jan-Oct YTD 2022.....	240	
<u>Average Sales Price</u>		<u>Average Sales Price</u>			
Last 12-months.....	\$499,589	▲9%	Jan-Oct YTD 2023.....	\$507,977	
Prior 12-months.....	\$457,876		Jan-Oct YTD 2022.....	\$470,058	
<u>Median Sales Price</u>		<u>Median Sales Price</u>			
Last 12-months.....	\$470,000	▲4%	Jan-Oct YTD 2023.....	\$489,950	
Prior 12-months.....	\$452,500		Jan-Oct YTD 2022.....	\$465,250	
<u>Current Active Inventory</u>					
Units Active ....	72	Resale Homes .....	42	New Const.....	30
Average List Price .....	\$536,378	Median List Price .....	\$525,000		

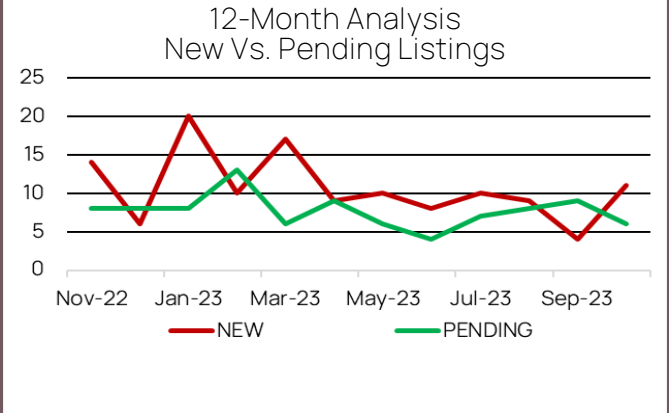


# Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

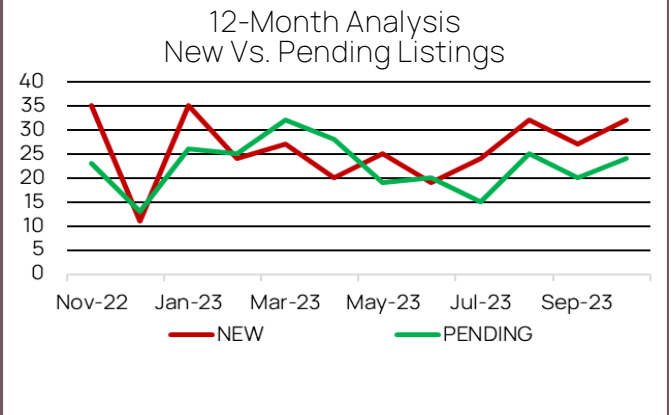
## GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	79 ▼21%	Jan-Oct YTD 2023.....	67 ▼18%
Prior 12-months.....	100	Jan-Oct YTD 2022.....	82
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$399,063 ▲11%	Jan-Oct YTD 2023.....	\$405,314 ▲13%
Prior 12-months.....	\$358,057	Jan-Oct YTD 2022.....	\$359,258
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$367,175 ▲7%	Jan-Oct YTD 2023.....	\$369,900 ▲6%
Prior 12-months.....	\$343,000	Jan-Oct YTD 2022.....	\$349,950
<u>Current Active Inventory</u>			
Units Active .....	47	Resale Homes .....	15
		New Const.....	32
Average List Price .....	\$455,391	Median List Price .....	\$460,000



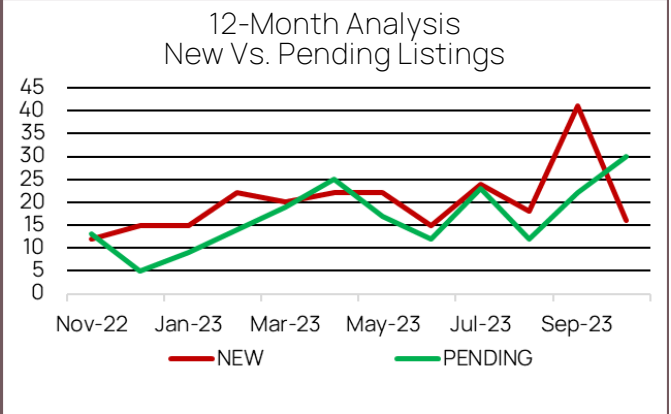
## MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	256 ▼27%	Jan-Oct YTD 2023.....	215 ▼21%
Prior 12-months.....	349	Jan-Oct YTD 2022.....	273
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$379,400 ▲6%	Jan-Oct YTD 2023.....	\$386,426 ▲7%
Prior 12-months.....	\$356,718	Jan-Oct YTD 2022.....	\$361,097
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$347,000 ▲8%	Jan-Oct YTD 2023.....	\$349,990 ▲9%
Prior 12-months.....	\$320,000	Jan-Oct YTD 2022.....	\$319,900
<u>Current Active Inventory</u>			
Units Active.....	76	Resale Homes .....	50
		New Const.....	26
Average List Price .....	\$609,602	Median List Price .....	\$419,900



## DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	172 ▼21%	Jan-Oct YTD 2023.....	139 ▼18%
Prior 12-months.....	217	Jan-Oct YTD 2022.....	170
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$418,752 ▲9%	Jan-Oct YTD 2023.....	\$420,906 ▲11%
Prior 12-months.....	\$383,094	Jan-Oct YTD 2022.....	\$379,533
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$397,450 ▲6%	Jan-Oct YTD 2023.....	\$399,990 ▲6%
Prior 12-months.....	\$375,000	Jan-Oct YTD 2022.....	\$376,000
<u>Current Active Inventory</u>			
Units Active .....	54	Resale Homes .....	29
		New Const.....	25
Average List Price .....	\$506,264	Median List Price .....	\$475,655



## WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	601 ▼24%	Jan-Oct YTD 2023.....	493 ▼22%
Prior 12-months.....	787	Jan-Oct YTD 2022.....	635
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$296,261 ▲1%	Jan-Oct YTD 2023.....	\$301,495 ▲3%
Prior 12-months.....	\$291,895	Jan-Oct YTD 2022.....	\$293,247
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$287,000 ▲%	Jan-Oct YTD 2023.....	\$296,000 ▲4%
Prior 12-months.....	\$282,000	Jan-Oct YTD 2022.....	\$285,000
<u>Current Active Inventory</u>			
Units Active ...	122	Resale Homes .....	84
		New Const.....	38
Average List Price .....	\$425,294	Median List Price .....	\$367,000

