

November 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.

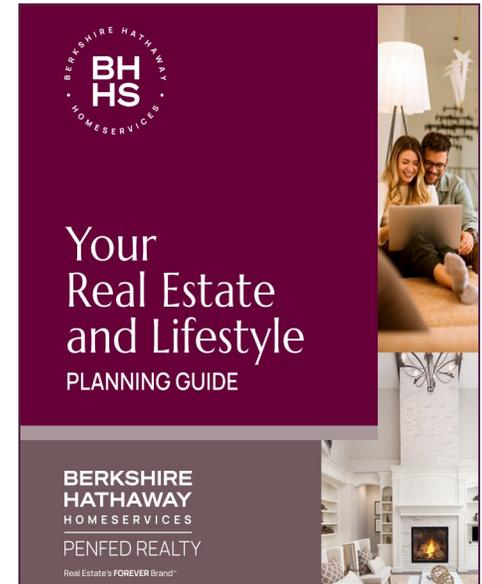
For Sellers, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

as of 11/30/2023—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 11/30/2023.....	1,107
Inventory Breakdown: Resale —52% New Const.—48%	▼1% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,685
Total Single Family Homes Sold (<i>Prior 12-months</i>).....	4,309
% Change in Homes Sold.....	▼14%
Average Price of Homes Sold (<i>Last 12-months</i>).....	\$629,342
Average Price of Homes Sold (<i>Prior 12-months</i>).....	\$579,687
% Change in Average Price.....	▲9%
Median Price of Homes Sold (<i>Last 12-months</i>).....	\$501,000
Median Price of Homes Sold (<i>Prior 12-months</i>).....	\$470,000
% Change in Median Price.....	▲7%
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>).....	34
% Change in Average Days on Market.....	▲59%

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



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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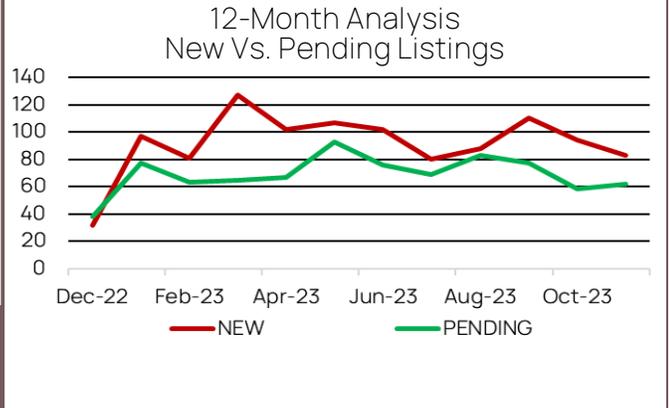


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

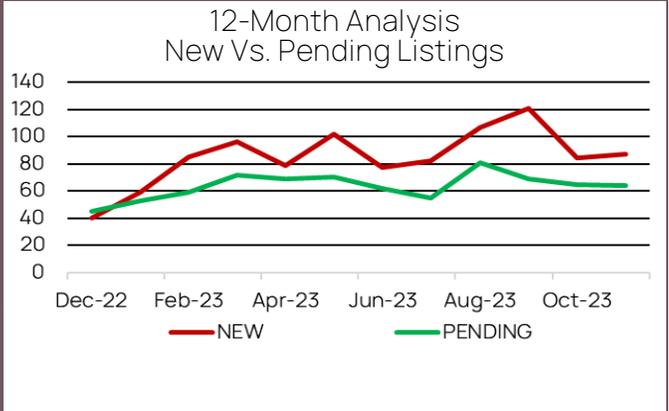
LEWES/REHOBOTH/DEWEY AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	862 ▼4%	Jan-Nov YTD 2023.....	795 ▼1%
Prior 12-months.....	900	Jan-Nov YTD 2022.....	804
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$943,080 ▲7%	Jan-Nov YTD 2023.....	\$948,278 ▲7%
Prior 12-months.....	\$879,971	Jan-Nov YTD 2022.....	\$889,495
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$810,121 ▲13%	Jan-Nov YTD 2023.....	\$815,000 ▲12%
Prior 12-months.....	\$720,000	Jan-Nov YTD 2022.....	\$729,840
<u>Current Active Inventory</u>			
Units Active ...	244	Resale Homes	108
Average List Price	\$1,151,751	New Const.....	136
		Median List Price	\$746,950



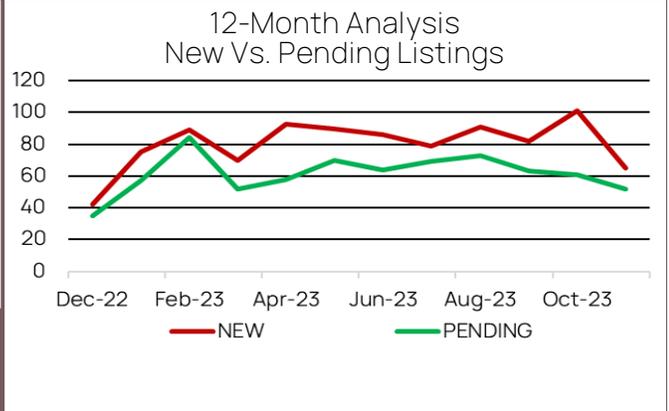
BETHANY/OCEAN VIEW/FENWICK AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	754 ▼19%	Jan-Nov YTD 2023.....	698 ▼17%
Prior 12-months.....	932	Jan-Nov YTD 2022.....	845
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$741,205	Jan-Nov YTD 2023.....	\$752,150 ▲1%
Prior 12-months.....	\$740,479	Jan-Nov YTD 2022.....	\$742,342
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$590,000 ▲1%	Jan-Nov YTD 2023.....	\$594,445 ▲2%
Prior 12-months.....	\$586,250	Jan-Nov YTD 2022.....	\$584,790
<u>Current Active Inventory</u>			
Units Active ...	254	Resale Homes	160
Average List Price	\$737,882	New Const.....	94
		Median List Price	\$599,000



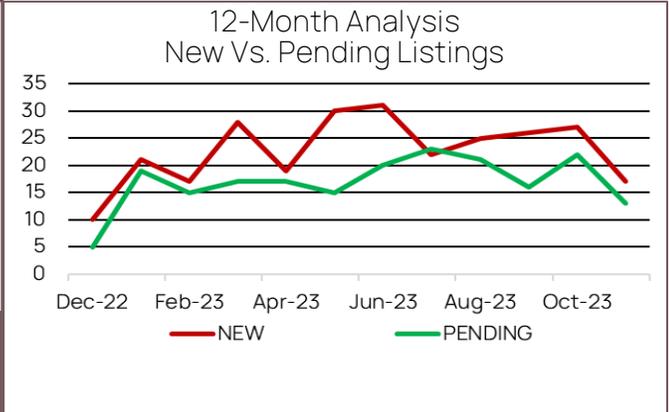
ANGOLA/LONG NECK/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	757 ▼4%	Jan-Nov YTD 2023.....	707 ▲1%
Prior 12-months.....	787	Jan-Nov YTD 2022.....	702
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$608,155 ▲12%	Jan-Nov YTD 2023.....	\$605,626 ▲10%
Prior 12-months.....	\$543,974	Jan-Nov YTD 2022.....	\$550,765
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$525,000 ▲5%	Jan-Nov YTD 2023.....	\$525,000 ▲5%
Prior 12-months.....	\$497,642	Jan-Nov YTD 2022.....	\$499,450
<u>Current Active Inventory</u>			
Units Active ...	237	Resale Homes	106
Average List Price	\$574,837	New Const.....	131
		Median List Price	\$518,815



MILTON/HARBESON/BROADKILL BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	198 ▼30%	Jan-Nov YTD 2023.....	189 ▼26%
Prior 12-months.....	282	Jan-Nov YTD 2022.....	256
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$514,963 ▲11%	Jan-Nov YTD 2023.....	\$518,725 ▲11%
Prior 12-months.....	\$462,418	Jan-Nov YTD 2022.....	\$468,440
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$479,713 ▲5%	Jan-Nov YTD 2023.....	\$489,900 ▲5%
Prior 12-months.....	\$456,933	Jan-Nov YTD 2022.....	\$465,000
<u>Current Active Inventory</u>			
Units Active	68	Resale Homes	38
Average List Price	\$521,662	New Const.....	30
		Median List Price	\$522,245



Statistics Reflect Single Family Home Sales

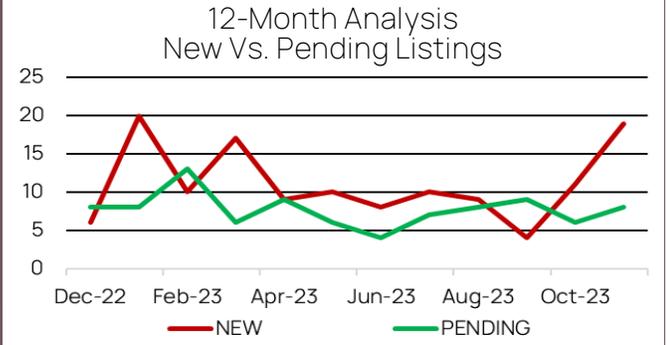
12-Month Analysis and YTD Analysis

GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	87 ▼11%	Jan-Nov YTD 2023.....	81 ▼8%
Prior 12-months.....	98	Jan-Nov YTD 2022.....	88
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$398,410 ▲11%	Jan-Nov YTD 2023.....	\$399,742 ▲12%
Prior 12-months.....	\$359,041	Jan-Nov YTD 2022.....	\$358,483
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$369,900 ▲6%	Jan-Nov YTD 2023.....	\$369,900 ▲6%
Prior 12-months.....	\$350,000	Jan-Nov YTD 2022.....	\$350,000

Current Active Inventory

Units Active.....	49	Resale Homes.....	14	New Const.....	35
Average List Price.....	\$466,588	Median List Price.....	\$455,000		

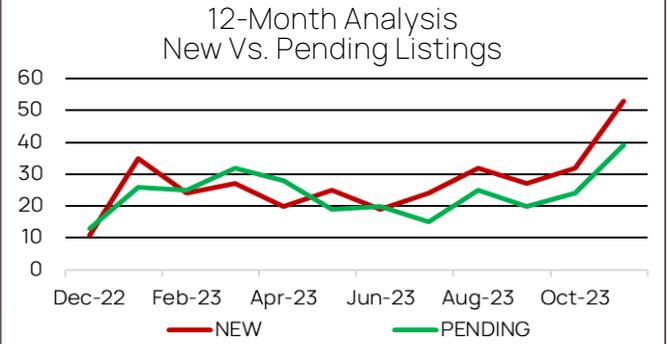


MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	260 ▼22%	Jan-Nov YTD 2023.....	240 ▼18%
Prior 12-months.....	335	Jan-Nov YTD 2022.....	294
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$379,805 ▲7%	Jan-Nov YTD 2023.....	\$381,062 ▲6%
Prior 12-months.....	\$353,391	Jan-Nov YTD 2022.....	\$358,264
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$349,450 ▲10%	Jan-Nov YTD 2023.....	\$349,900 ▲9%
Prior 12-months.....	\$318,490	Jan-Nov YTD 2022.....	\$319,950

Current Active Inventory

Units Active.....	82	Resale Homes.....	51	New Const.....	31
Average List Price.....	\$571,634	Median List Price.....	\$429,950		

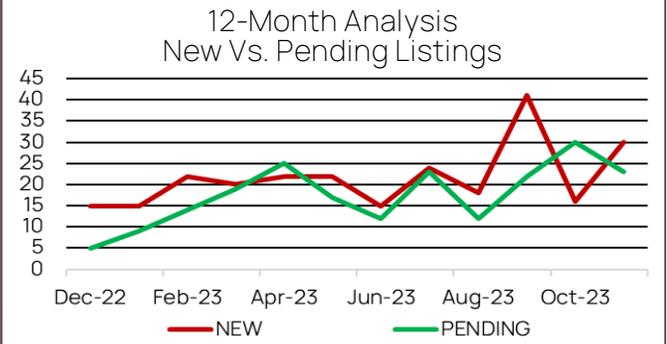


DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	186 ▼8%	Jan-Nov YTD 2023.....	170 ▼9%
Prior 12-months.....	203	Jan-Nov YTD 2022.....	187
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$413,877 ▲7%	Jan-Nov YTD 2023.....	\$414,486 ▲8%
Prior 12-months.....	\$385,074	Jan-Nov YTD 2022.....	\$382,468
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$397,450 ▲5%	Jan-Nov YTD 2023.....	\$379,450 ▲5%
Prior 12-months.....	\$379,900	Jan-Nov YTD 2022.....	\$379,900

Current Active Inventory

Units Active.....	60	Resale Homes.....	27	New Const.....	33
Average List Price.....	\$517,655	Median List Price.....	\$489,955		



WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	581 ▼25%	Jan-Nov YTD 2023.....	532 ▼23%
Prior 12-months.....	772	Jan-Nov YTD 2022.....	694
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$300,502 ▲3%	Jan-Nov YTD 2023.....	\$303,674 ▲4%
Prior 12-months.....	\$292,185	Jan-Nov YTD 2022.....	\$291,917
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$295,000 ▲5%	Jan-Nov YTD 2023.....	\$299,450 ▲7%
Prior 12-months.....	\$280,000	Jan-Nov YTD 2022.....	\$281,000

Current Active Inventory

Units Active.....	113	Resale Homes.....	77	New Const.....	36
Average List Price.....	\$414,805	Median List Price.....	\$359,900		

