

July 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.

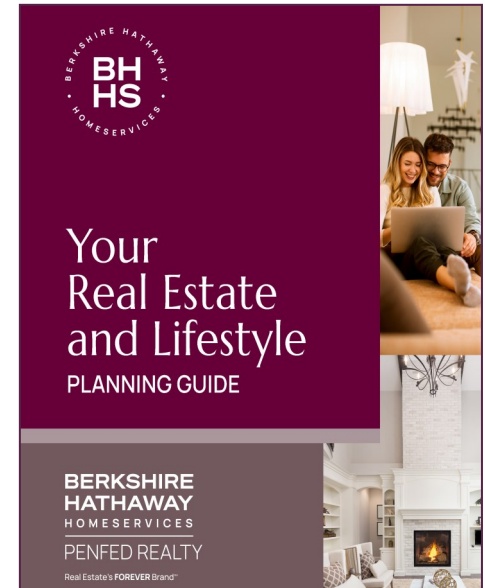
For Sellers, *Real Estate Market Watch* will afford you the knowledge to determine the listing price for your property, allowing you to obtain the best possible sale price in the shortest amount of time.

Current Market Conditions For Sussex County, DE

as of 7/31/2023—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 7/31/2023.....	1,021
Inventory Breakdown: Resale —50% New Const.—50%	▼4% from last month
Total Single Family Homes Sold (<i>Last 12-months</i>).....	3,752
Total Single Family Homes Sold (<i>Prior 12-months</i>).....	4,760
% Change in Homes Sold.....	▼21%
Average Price of Homes Sold (<i>Last 12-months</i>).....	\$614,166
Average Price of Homes Sold (<i>Prior 12-months</i>).....	\$563,378
% Change in Average Price.....	▲9%
Median Price of Homes Sold (<i>Last 12-months</i>).....	\$495,000
Median Price of Homes Sold (<i>Prior 12-months</i>).....	\$446,406
% Change in Median Price.....	▲11%
Average Days on Market of Homes Sold (<i>Last 12-months</i>).....	49
Average Days on Market of Homes Sold (<i>Prior 12-months</i>).....	30
% Change in Average Days on Market.....	▲63%

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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16712 Kings Highway
Lewes, DE 19958
302-645-6661

Rehoboth Office
37230 Rehoboth Ave. Ext.
Rehoboth Beach, DE 19971
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Bethany Office
33292 Coastal Highway #1
Bethany Beach, DE 19930
302-537-2616

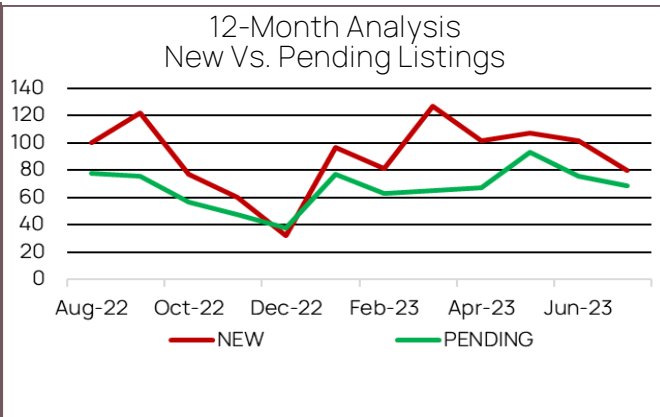


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

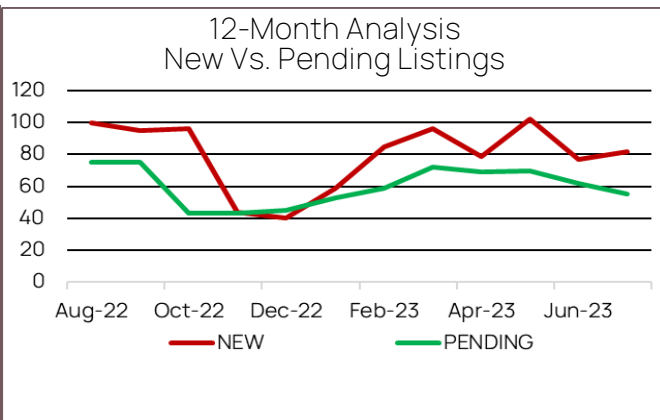
LEWES/REHOBOTH/DEWEY AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	881 ▼8%	Jan-Jul YTD 2023.....	497 ▲2%
Prior 12-months.....	954	Jan-Jul YTD 2022.....	487
Average Sales Price		Average Sales Price	
Last 12-months.....	\$932,645 ▲6%	Jan-Jul YTD 2023.....	\$984,114 ▲9%
Prior 12-months.....	\$881,511	Jan-Jul YTD 2022.....	\$906,884
Median Sales Price		Median Sales Price	
Last 12-months.....	\$810,222 ▲16%	Jan-Jul YTD 2023.....	\$857,200 ▲19%
Prior 12-months.....	\$700,000	Jan-Jul YTD 2022.....	\$720,000
Current Active Inventory			
Units Active ...	246	Resale Homes	103
Average List Price	\$1,081,302	New Const.....	143
		Median List Price	\$750,000



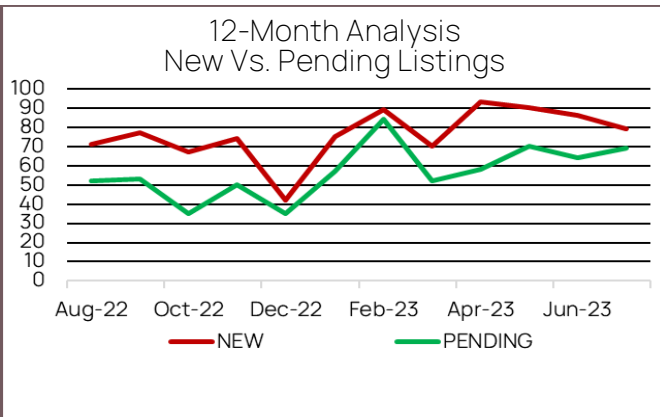
BETHANY/OCEAN VIEW/FENWICK AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	770 ▼25%	Jan-Jul YTD 2023.....	426 ▼24%
Prior 12-months.....	1022	Jan-Jul YTD 2022.....	557
Average Sales Price		Average Sales Price	
Last 12-months.....	\$728,290 ▼1%	Jan-Jul YTD 2023.....	\$742,791 ▼1%
Prior 12-months.....	\$735,795	Jan-Jul YTD 2022.....	\$748,281
Median Sales Price		Median Sales Price	
Last 12-months.....	\$581,995 ▲1%	Jan-Jul YTD 2023.....	\$591,945
Prior 12-months.....	\$578,703	Jan-Jul YTD 2022.....	\$590,000
Current Active Inventory			
Units Active...	234	Resale Homes	138
Average List Price	\$771,751	New Const.....	96
		Median List Price	\$625,495



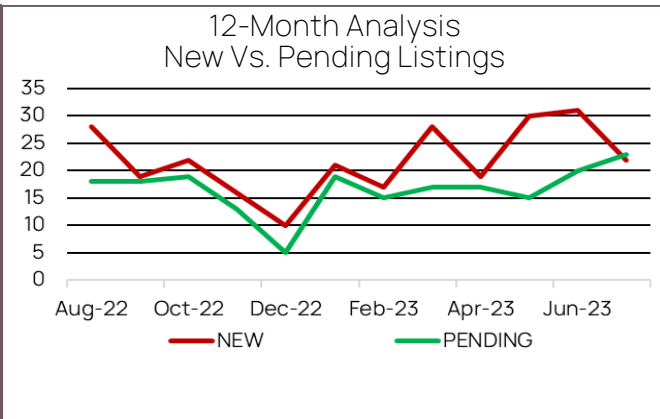
ANGOLA/LONG NECK/MILLSBORO AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	718 ▼15%	Jan-Jul YTD 2023.....	421 ▼8%
Prior 12-months.....	844	Jan-Jul YTD 2022.....	456
Average Sales Price		Average Sales Price	
Last 12-months.....	\$606,007 ▲20%	Jan-Jul YTD 2023.....	\$618,755 ▲16%
Prior 12-months.....	\$504,136	Jan-Jul YTD 2022.....	\$535,681
Median Sales Price		Median Sales Price	
Last 12-months.....	\$532,501 ▲15%	Jan-Jul YTD 2023.....	\$560,000 ▲11%
Prior 12-months.....	\$461,851	Jan-Jul YTD 2022.....	\$503,126
Current Active Inventory			
Units Active ...	238	Resale Homes	110
Average List Price	\$619,522	New Const.....	128
		Median List Price	\$528,445



MILTON/HARBESON/BROADKILL BEACH AREA

Total Units Sold		Total Units Sold	
Last 12-months.....	192 ▼41%	Jan-Jul YTD 2023.....	109 ▼40%
Prior 12-months.....	327	Jan-Jul YTD 2022.....	182
Average Sales Price		Average Sales Price	
Last 12-months.....	\$479,703 ▲4%	Jan-Jul YTD 2023.....	\$497,293 ▲5%
Prior 12-months.....	\$461,500	Jan-Jul YTD 2022.....	\$472,231
Median Sales Price		Median Sales Price	
Last 12-months.....	\$465,000 ▲3%	Jan-Jul YTD 2023.....	\$495,000 ▲6%
Prior 12-months.....	\$450,000	Jan-Jul YTD 2022.....	\$464,995
Current Active Inventory			
Units Active	66	Resale Homes	35
Average List Price	\$568,406	New Const.....	31
		Median List Price	\$499,900

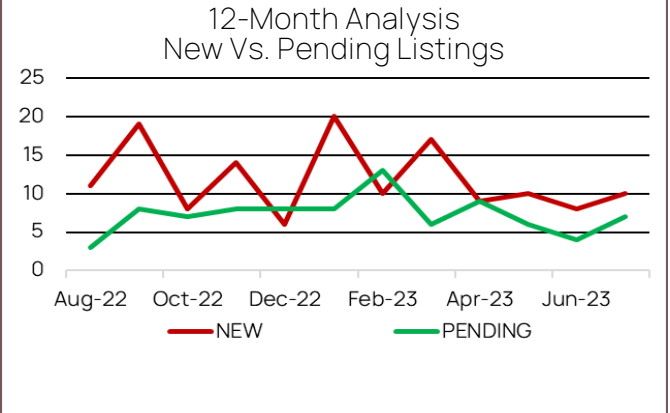


Statistics Reflect Single Family Home Sales

12-Month Analysis and YTD Analysis

GEORGETOWN AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	81 ▼31%	Jan-Jul YTD 2023.....	51 ▼20%
Prior 12-months.....	117	Jan-Jul YTD 2022.....	64
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$394,132 ▲11%	Jan-Jul YTD 2023.....	\$418,535 ▲15%
Prior 12-months.....	\$356,621	Jan-Jul YTD 2022.....	\$363,276
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$369,900 ▲11%	Jan-Jul YTD 2023.....	\$375,000 ▲7%
Prior 12-months.....	\$334,000	Jan-Jul YTD 2022.....	\$349,950

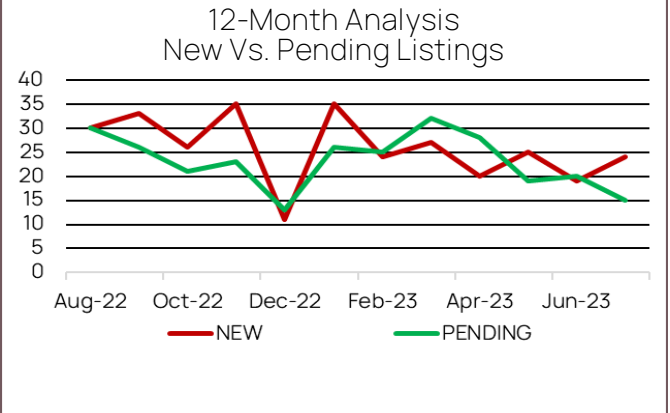


Current Active Inventory

Units Active.....	53	Resale Homes.....	16	New Const.....	37
Average List Price.....	\$486,316	Median List Price.....	\$465,000		

MILFORD/LINCOLN/SLAUGHTER BEACH AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	274 ▼32%	Jan-Jul YTD 2023.....	162 ▼20%
Prior 12-months.....	404	Jan-Jul YTD 2022.....	202
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$375,233 ▲9%	Jan-Jul YTD 2023.....	\$387,184 ▲8%
Prior 12-months.....	\$342,747	Jan-Jul YTD 2022.....	\$359,079
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$337,000 ▲6%	Jan-Jul YTD 2023.....	\$347,000 ▲9%
Prior 12-months.....	\$318,000	Jan-Jul YTD 2022.....	\$317,495

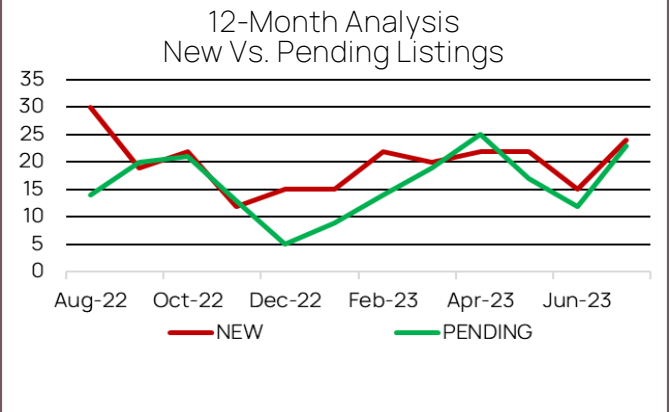


Current Active Inventory

Units Active.....	44	Resale Homes.....	31	New Const.....	13
Average List Price.....	\$520,941	Median List Price.....	\$429,945		

DAGSBORO/MILLSBORO AREA

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	176 ▼25%	Jan-Jul YTD 2023.....	97 ▼22%
Prior 12-months.....	234	Jan-Jul YTD 2022.....	124
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$387,646 ▲3%	Jan-Jul YTD 2023.....	\$392,851 ▲1%
Prior 12-months.....	\$375,754	Jan-Jul YTD 2022.....	\$388,459
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$379,995 ▲4%	Jan-Jul YTD 2023.....	\$384,900 ▲1%
Prior 12-months.....	\$366,500	Jan-Jul YTD 2022.....	\$379,950

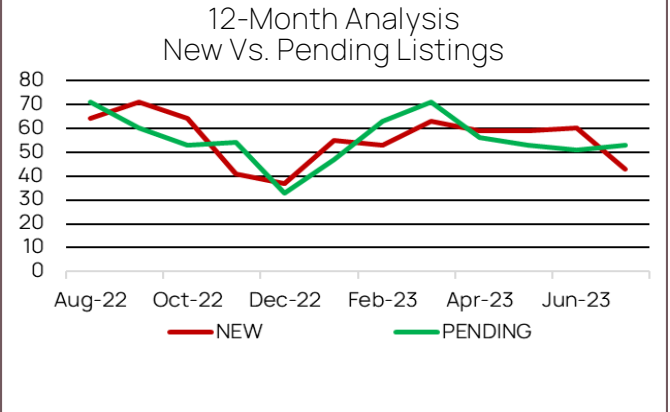


Current Active Inventory

Units Active.....	49	Resale Homes.....	24	New Const.....	25
Average List Price.....	\$531,897	Median List Price.....	\$467,500		

WESTERN SUSSEX COUNTY

<u>Total Units Sold</u>		<u>Total Units Sold</u>	
Last 12-months.....	660 ▼23%	Jan-Jul YTD 2023.....	358 ▼19%
Prior 12-months.....	858	Jan-Jul YTD 2022.....	441
<u>Average Sales Price</u>		<u>Average Sales Price</u>	
Last 12-months.....	\$290,494 ▲2%	Jan-Jul YTD 2023.....	\$294,293
Prior 12-months.....	\$284,630	Jan-Jul YTD 2022.....	\$293,102
<u>Median Sales Price</u>		<u>Median Sales Price</u>	
Last 12-months.....	\$279,950	Jan-Jul YTD 2023.....	\$285,500
Prior 12-months.....	\$279,900	Jan-Jul YTD 2022.....	\$285,000



Current Active Inventory

Units Active.....	91	Resale Homes.....	59	New Const.....	32
Average List Price.....	\$437,374	Median List Price.....	\$379,900		

