

LONG & FOSTER  
REAL ESTATE

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

# LuxInsight

**Sussex County**

Delaware

Luxury Housing Market Update

June 2018



Long & Foster Real Estate Family of Companies  
Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Urban Pace

Global Partnerships

Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Sussex County, Delaware - June 2018

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.

### AT A GLANCE

Homes \$750,000+

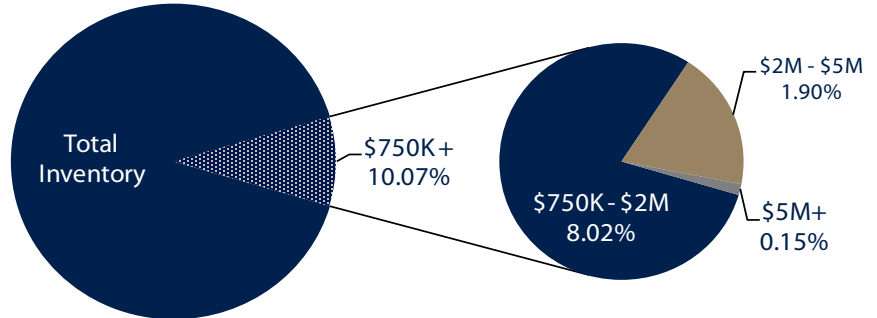


## Sussex County, Delaware - June 2018

Compared to last June, the total number of homes more than \$750,000 available this month was lower by 3.2% and lower by 17.3% compared to June 2016.

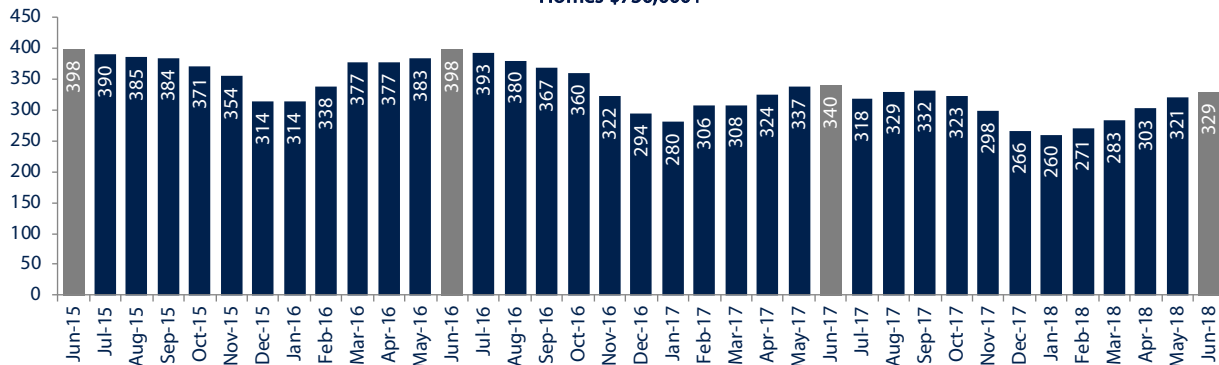
Active inventory this June was 2.5% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



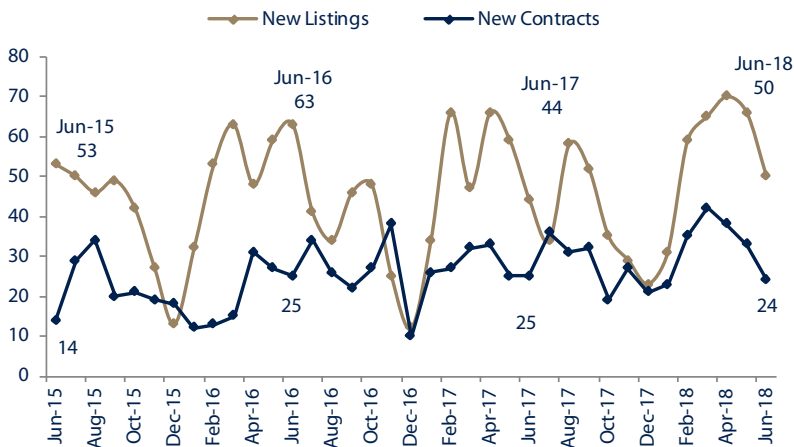
### ACTIVE INVENTORY

Homes \$750,000+



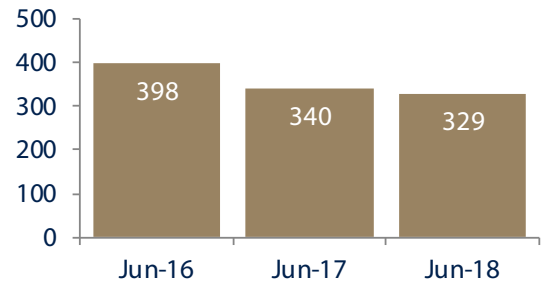
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

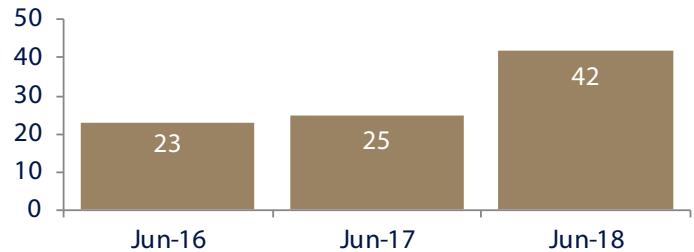


## Sussex County, Delaware - June 2018

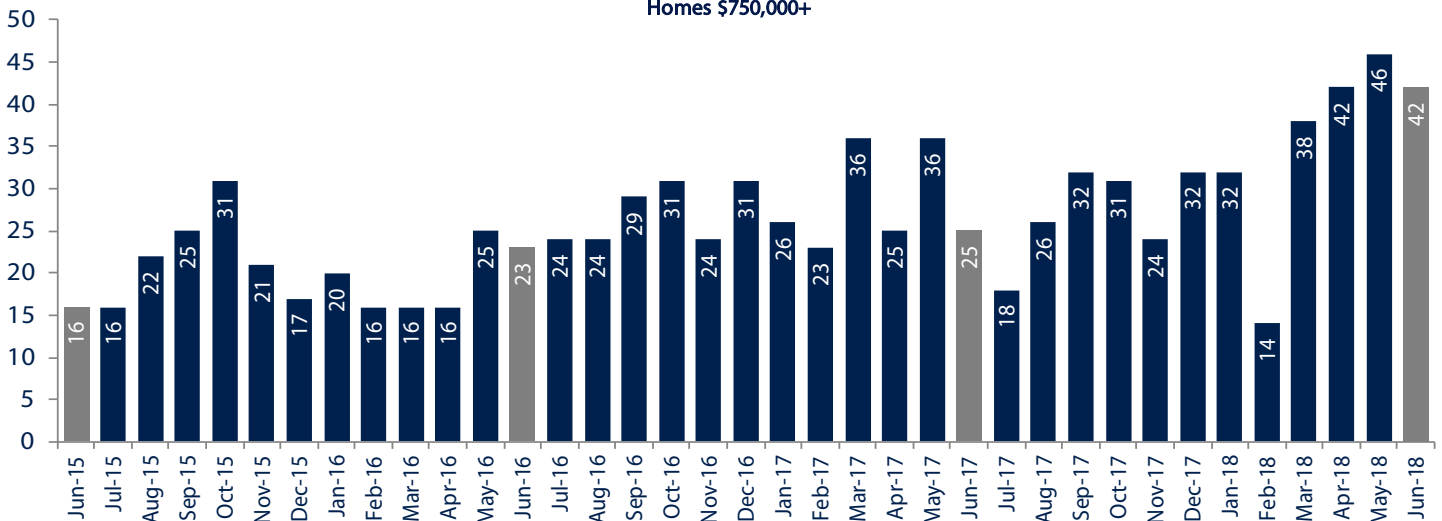
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 68.0% versus last June and an increase of 82.6% versus June of 2016.

There was a decrease of 8.7% in luxury units sold in June compared to May of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$750,000+



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
June 25, 2018	Rehoboth Beach	19971	\$1,295,000	\$1,295,000	100.0%	11	✓	✓
June 12, 2018	Fenwick Island	19944	\$990,000	\$925,000	93.4%	392	✓	
June 19, 2018	Dagsboro	19939	\$868,000	\$850,000	97.9%	211	✓	
June 11, 2018	Bethany Beach	19930	\$835,000	\$810,000	97.0%	15	✓	✓
May 24, 2018	North Bethany	19930	\$1,950,000	\$1,740,000	89.2%	187		✓
May 24, 2018	Fenwick Island	19944	\$1,385,000	\$1,330,000	96.0%	55		✓
May 16, 2018	Bethany Beach	19930	\$1,195,000	\$1,150,000	96.2%	16		✓
May 25, 2018	Fenwick Island	19944	\$1,199,000	\$1,049,000	87.5%	84		✓
May 30, 2018	South Bethany	19930	\$995,000	\$975,000	98.0%	3		✓
May 24, 2018	North Bethany	19930	\$945,000	\$940,000	99.5%	3		✓

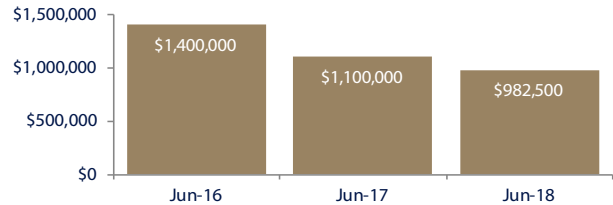
## Sussex County, Delaware - June 2018

In June, the median sales price for homes more than \$750,000 was \$982,500, a decrease of 10.7% compared to last year.

The current median sales price is approximately the same as May.

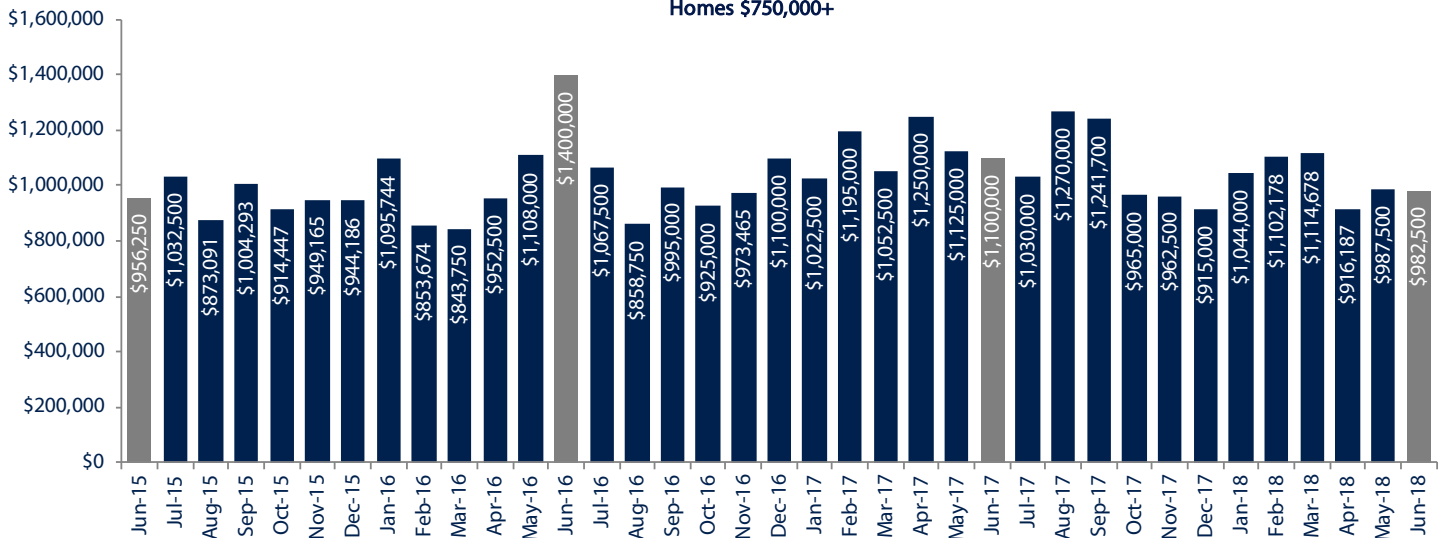
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



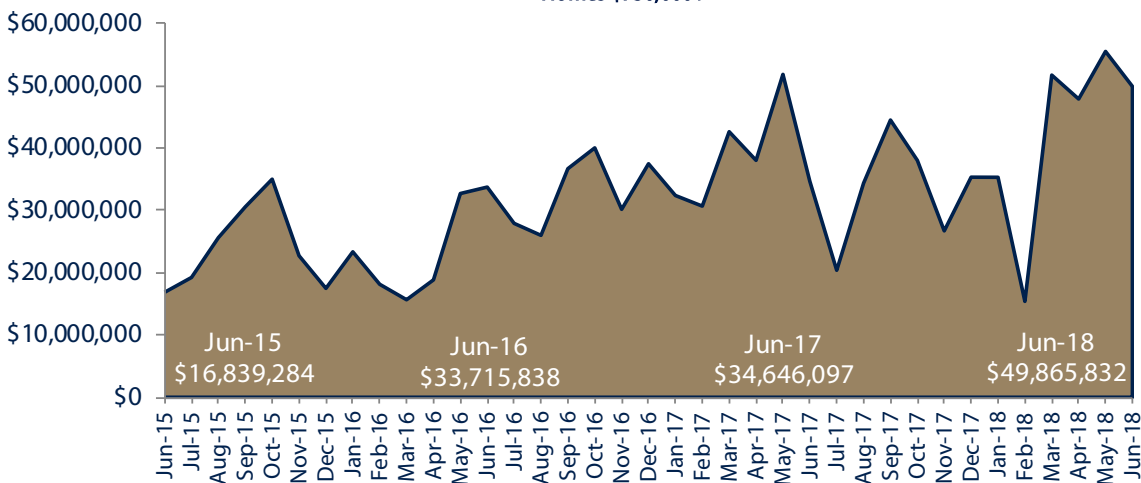
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this June was 43.9% higher than the same month one year ago.

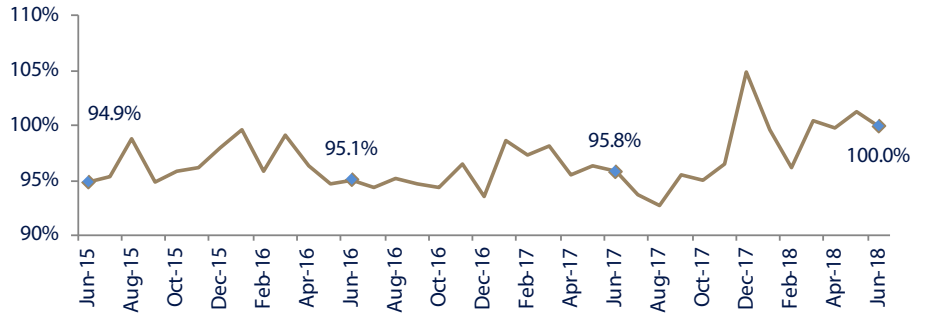
## Sussex County, Delaware - June 2018

In June, the average sale price for homes more than \$750,000 was 100.0% of the average list price, which is 4.2% higher than at this time last year.

This month, the average number of days on market was 170, higher than the average last year, which was 107.

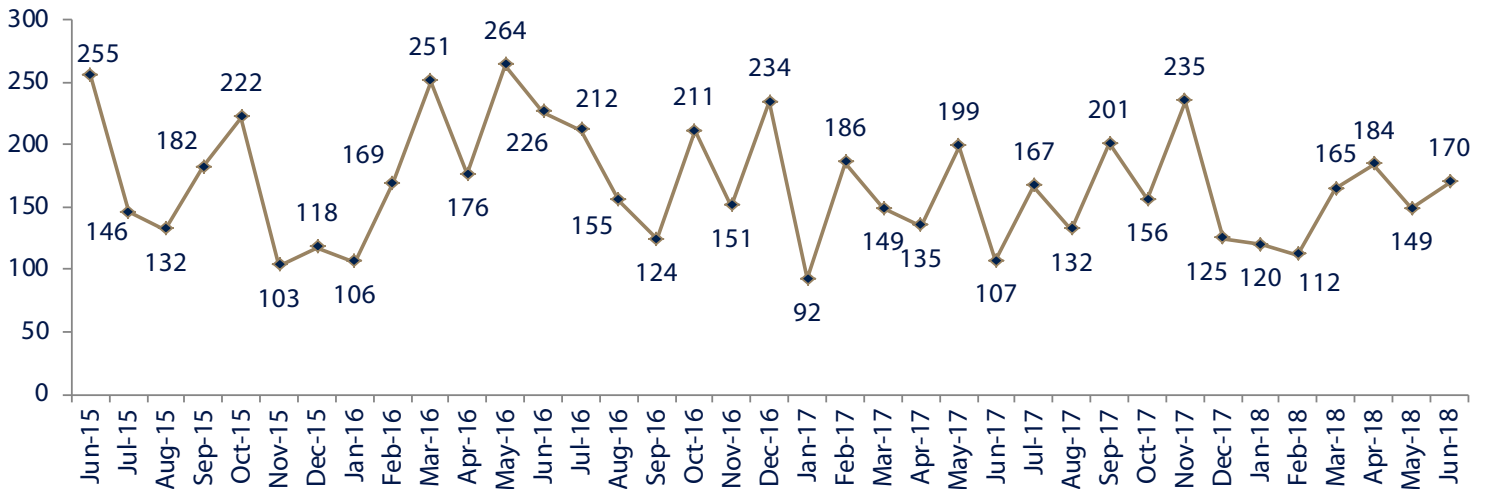
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

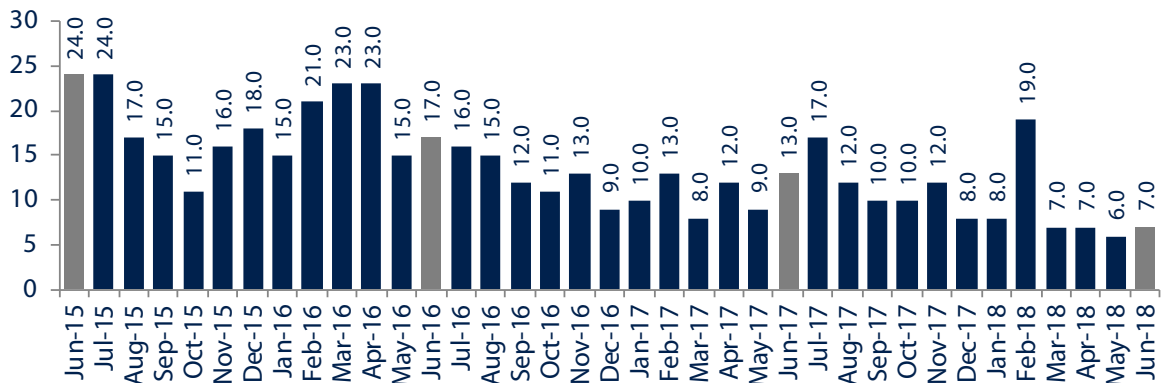
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In June, there were 7.0 months of supply available, compared to 13.0 in June of 2017. That is a decrease of 46.2% versus a year ago.



## Sussex County, Delaware - June 2018

### References & Definitions

#### SUSSEX COUNTY, DE: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the SCAOR MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. This report includes coverage for the county of Sussex, Delaware only.

Analysis dates for all regions are June 1, 2015 through June 30, 2018.

### Contacts & Disclaimers

#### MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.

Senior Market Research Analyst

#### DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are June 1, 2015 through June 30, 2018. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are June 1, 2015 through June 30, 2018".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.