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LuxInsight

Sussex County

Delaware

Luxury Housing Market Update

September 2018



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Sussex County, Delaware - September 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+

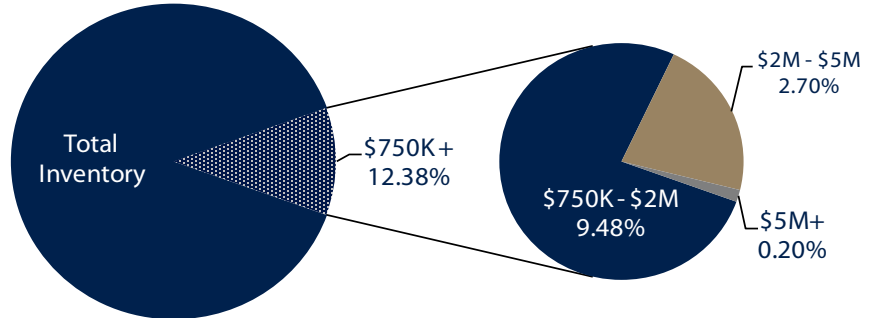


Sussex County, Delaware - September 2018

Compared to last September, the total number of homes more than \$750,000 available this month was higher by 2.7% and lower by 9.4% compared to September 2016.

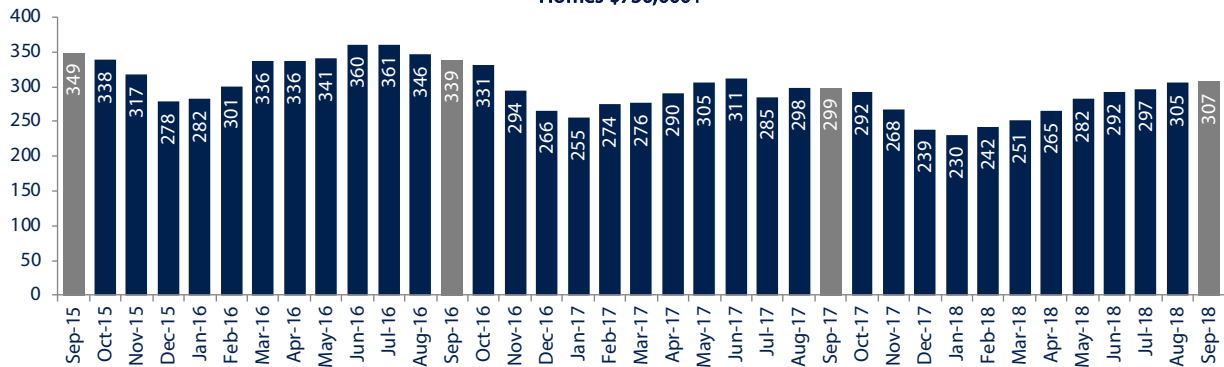
Active inventory this September was 0.7% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

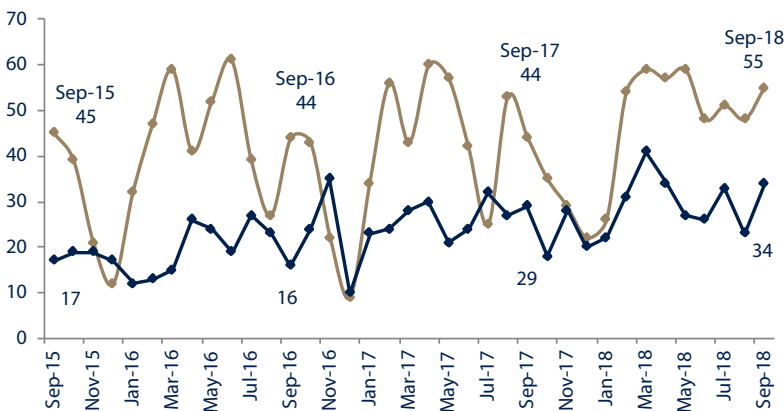
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

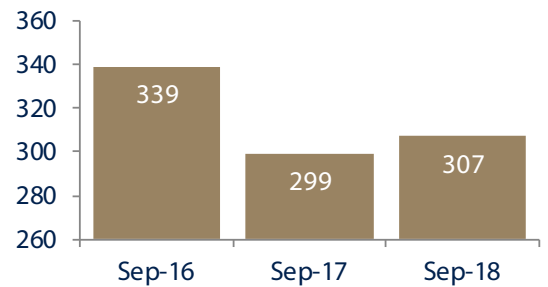
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

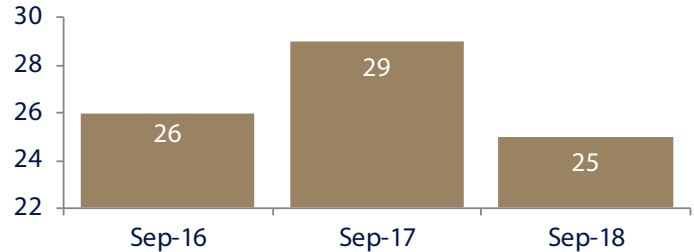


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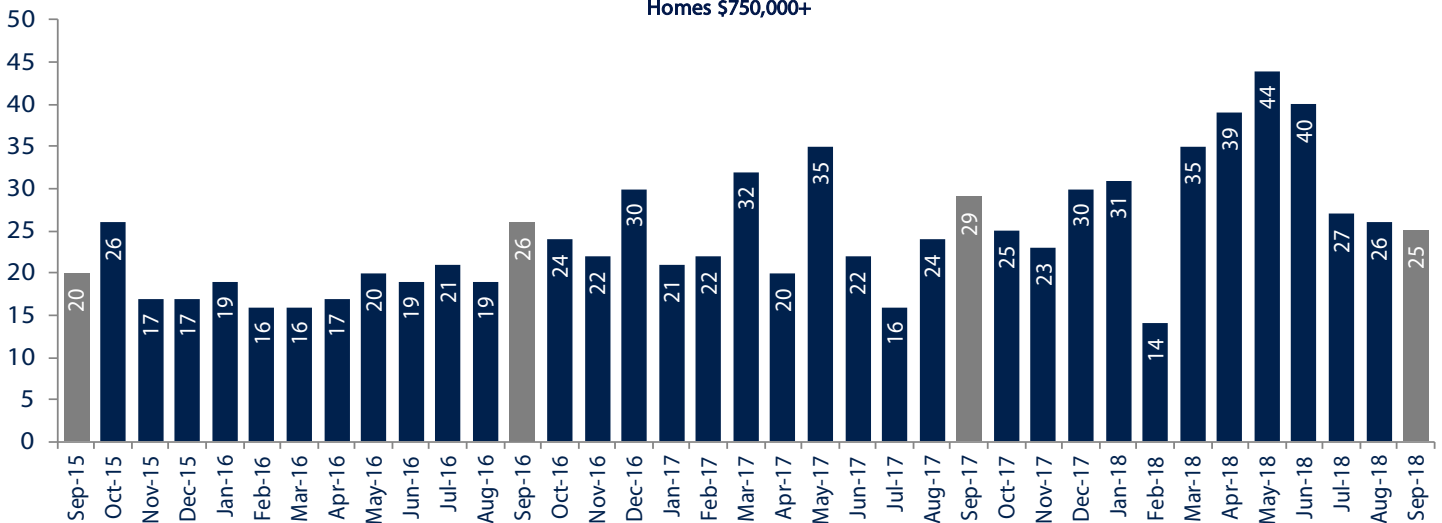
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 13.8% versus last September and a decrease of 3.8% versus September of 2016.

There was a decrease of 3.8% in luxury units sold in September compared to August of this year.

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



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

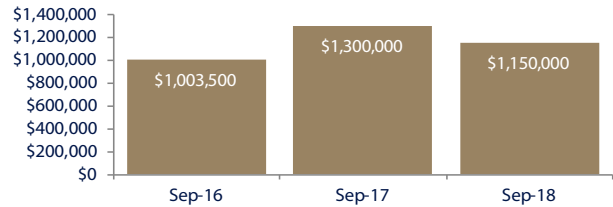
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
September 10, 2018	North Bethany	19930	\$1,895,000	\$1,725,000	91.0%	103		✓
September 28, 2018	South Bethany	19930	\$1,595,000	\$1,595,000	100.0%	49	✓	✓
September 28, 2018	Fenwick Island	19944	\$1,299,000	\$1,250,000	96.2%	53	✓	
September 7, 2018	Rehoboth Beach	19971	\$1,299,000	\$1,175,000	90.5%	37		✓
September 13, 2018	Rehoboth Beach	19971	\$1,249,000	\$1,125,000	90.1%	256		✓
September 10, 2018	Bethany Beach	19930	\$975,000	\$960,000	98.5%	5	✓	✓
August 7, 2018	North Bethany	19930	\$2,595,000	\$2,595,000	100.0%	5		✓
August 31, 2018	North Bethany	19930	\$1,785,000	\$1,785,000	100.0%	12		✓
August 29, 2018	Lewes	19958	\$986,674	\$986,674	100.0%	1	✓	
August 27, 2018	North Bethany	19930	\$995,000	\$915,000	92.0%	65	✓	✓

Sussex County, Delaware - September 2018

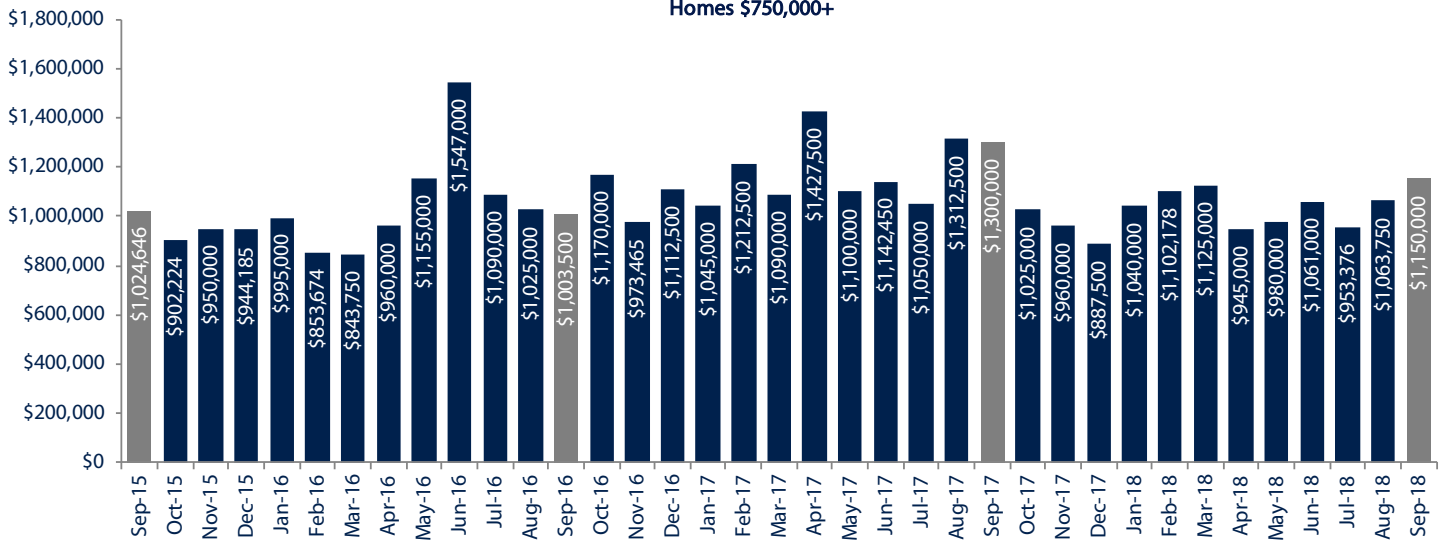
In September, the median sales price for homes more than \$750,000 was \$1,150,000, a decrease of 11.5% compared to last year.

The current median sales price was higher by 8.1% than in August.

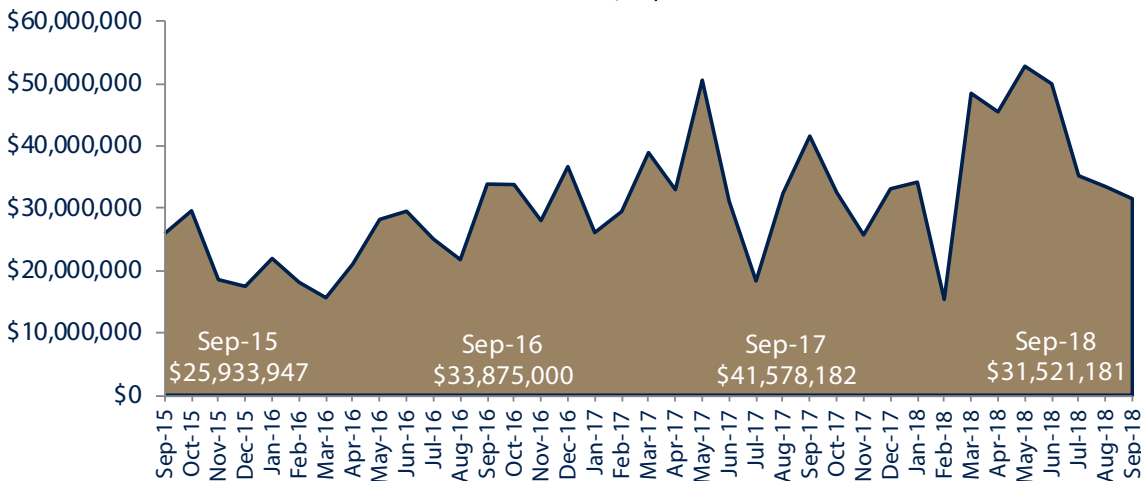
MEDIAN SALES PRICE
Versus Previous Years
Homes \$750,000+



MEDIAN SALES PRICE
Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD
Homes \$750,000+



Total volume sold this September was 24.2% lower than the same month one year ago.

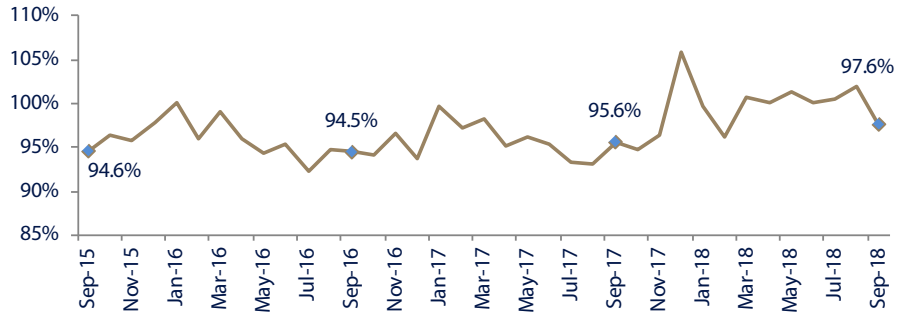
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In September, the average sale price for homes more than \$750,000 was 97.6% of the average list price, which is 2.0% higher than at this time last year.

This month, the average number of days on market was 111, lower than the average last year, which was 201, a decrease of 44.8%.

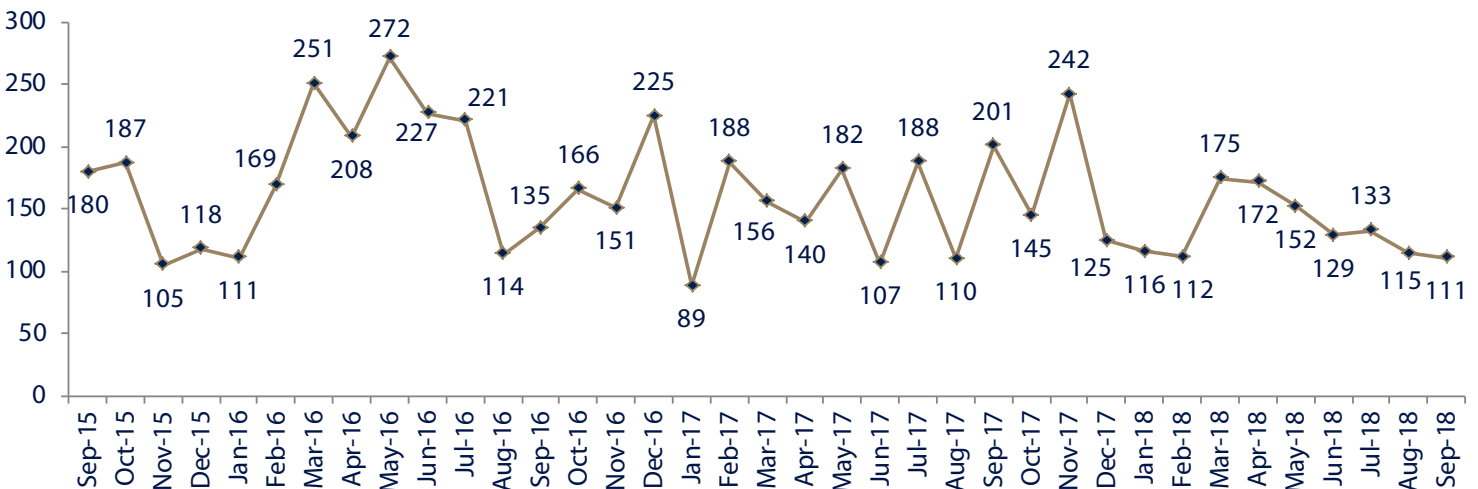
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

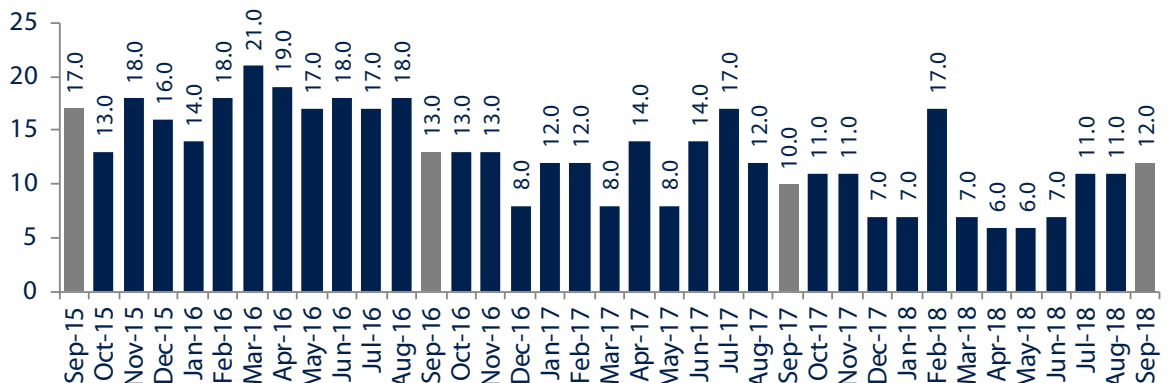
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 12.0 months of supply available, compared to 10.0 in September of 2017. That is an increase of 20.0% versus a year ago.



Sussex County, Delaware - September 2018

References & Definitions

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

Based on data supplied by Bright 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 September 1, 2015 through September 30, 2018.

Contacts & Disclaimers

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