

# LuxInsight

LUXURY HOUSING MARKET REPORT

Sussex County, Delaware

January 2024

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

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## Sussex County, Delaware - January 2024

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

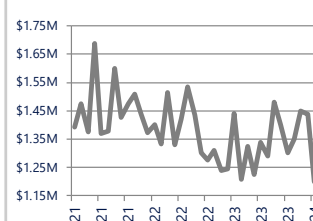
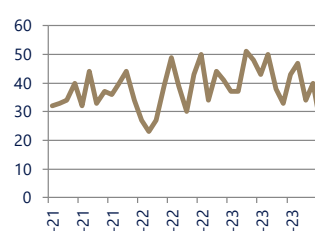
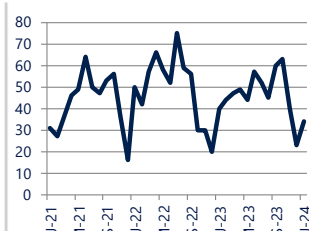
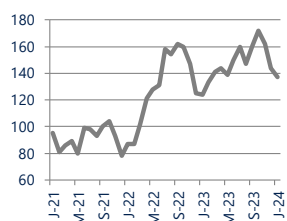
Homes \$1 Million+

**Active Inventory**  
137

**New Listings**  
34

**Units Sold**  
26

**Median Sale Price**  
\$1,200,000



**Up 10.5%**  
**Vs. Year Ago**

**Down -15.0%**  
**Vs. Year Ago**

**Down -29.7%**  
**Vs. Year Ago**

**Down -16.7%**  
**Vs. Year Ago**

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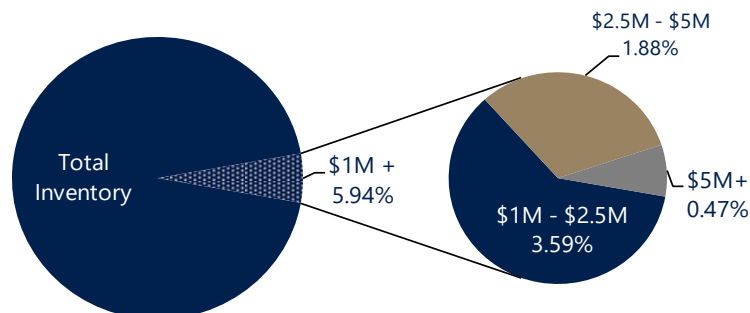
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## Sussex County, Delaware - January 2024

Compared to last January, the total number of homes more than \$1 Million available this month was higher by 10.5% and higher by 57.5% compared to January 2022.

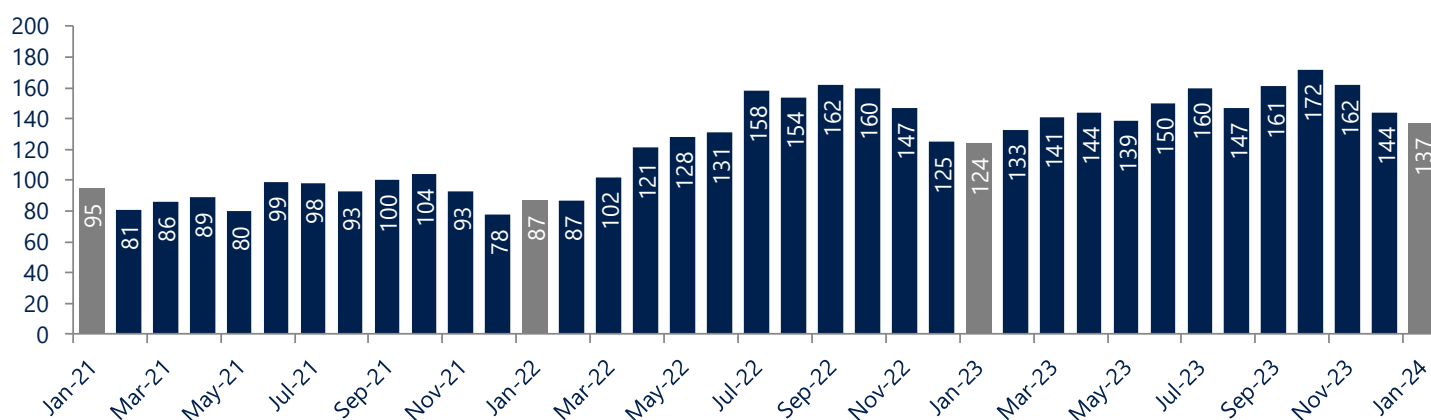
Active inventory this January was 4.9% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



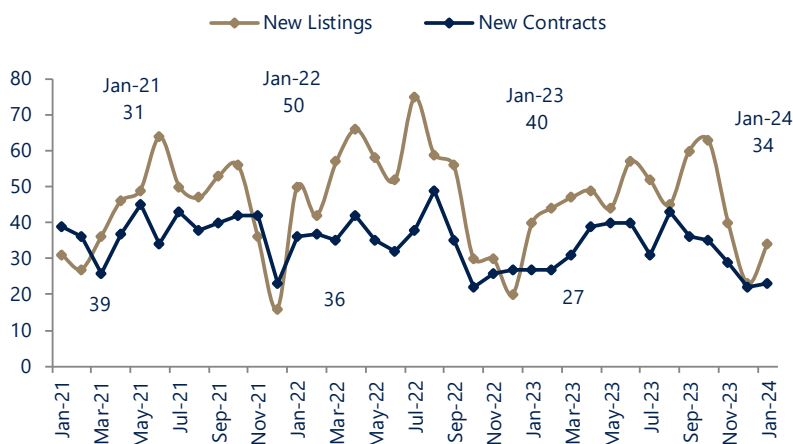
### ACTIVE INVENTORY

Homes \$1 Million+



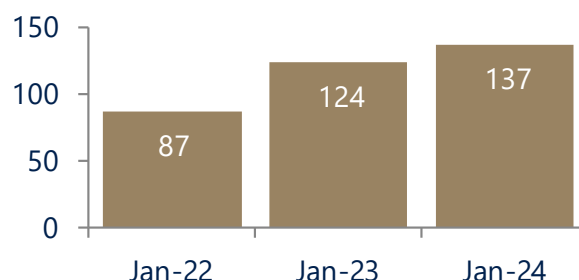
### NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1 Million+



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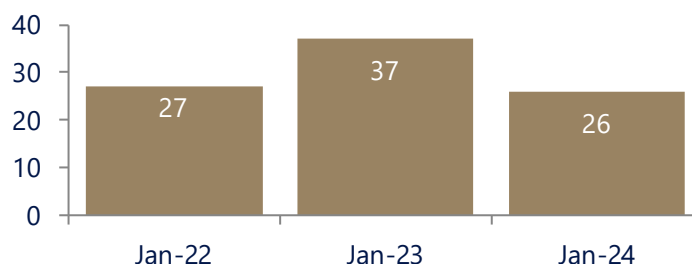
## Sussex County, Delaware - January 2024

This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 29.7% versus last January and a decrease of 3.7% versus January of 2022.

There was a decrease of 35.0% in luxury units sold in January compared to December of this year.

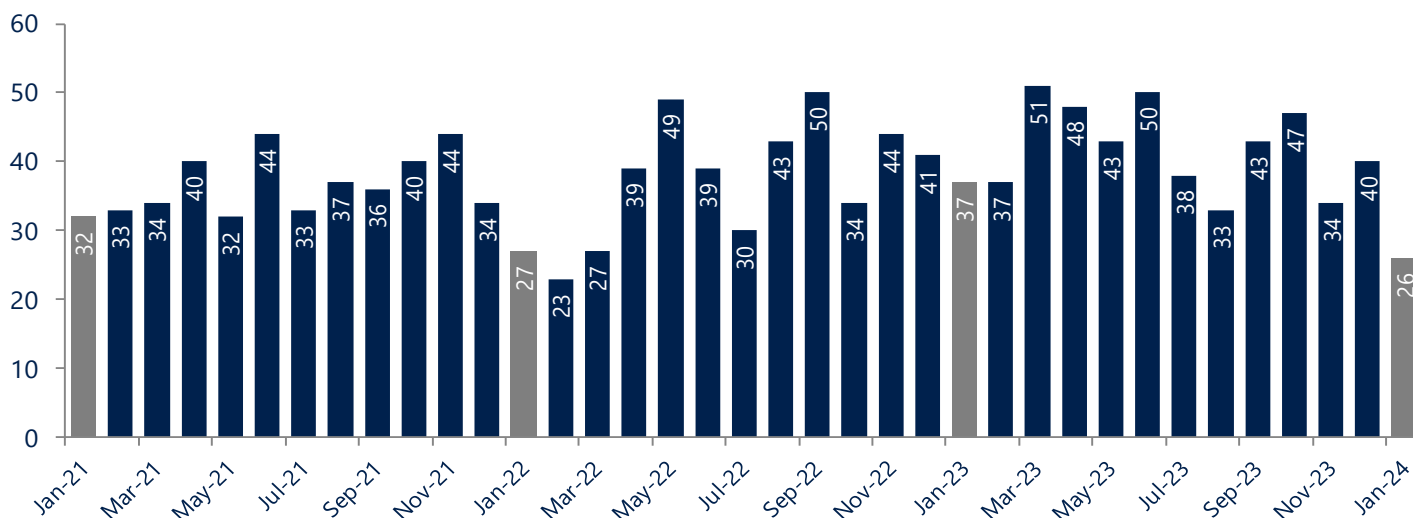
### UNITS SOLD

Versus Previous Years  
Homes \$1 Million+



### UNITS SOLD

Homes \$1 Million+



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
September 11, 2023	North Bethany	19930	\$2,995,000	\$2,995,000	100.0%	6		✓
September 1, 2023	North Bethany	19930	\$2,895,000	\$2,600,000	89.8%	79		✓
September 26, 2023	Bethany Beach	19930	\$2,795,000	\$2,500,000	89.4%	79		✓
September 20, 2023	Bethany Beach	19930	\$1,599,000	\$1,400,000	87.6%	33		✓
September 22, 2023	Rehoboth Beach	19971	\$1,359,000	\$1,320,000	97.1%	8	✓	
September 29, 2023	Selbyville	19975	\$1,300,000	\$1,305,000	100.4%	13	✓	
September 22, 2023	Bethany Beach	19930	\$1,395,000	\$1,300,000	93.2%	62		✓
September 15, 2023	Lewes	19958	\$1,295,000	\$1,200,000	92.7%	204	✓	
September 15, 2023	Bethany Beach	19930	\$1,050,000	\$1,100,000	104.8%	2	✓	
September 29, 2023	Ocean View	19970	\$1,095,000	\$1,050,000	95.9%	38		✓

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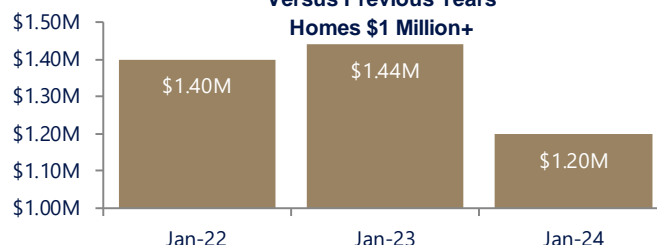
## Sussex County, Delaware - January 2024

In January, the median sales price for homes more than \$1 Million was \$1,200,000, a decrease of 16.7% compared to last year.

The current median sales price was lower by 16.5% than in December.

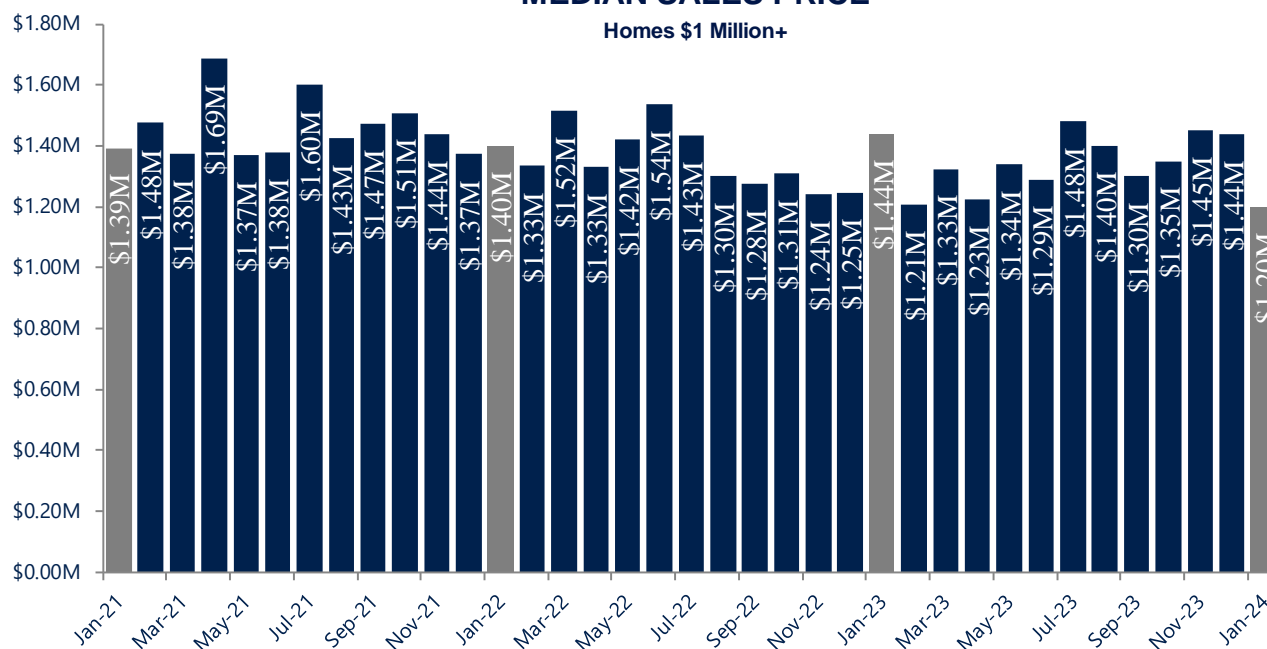
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



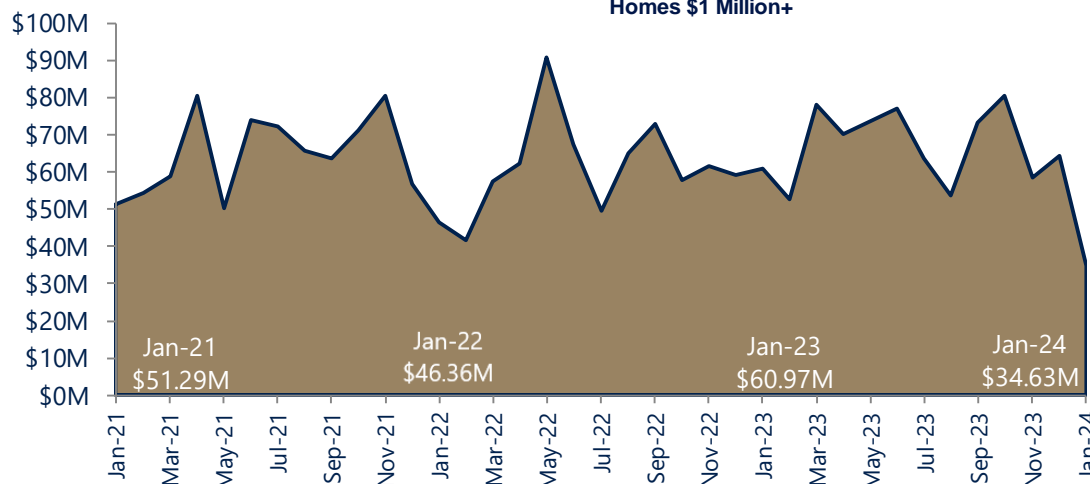
### MEDIAN SALES PRICE

Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this January was 43.2% lower than the same month one year ago.

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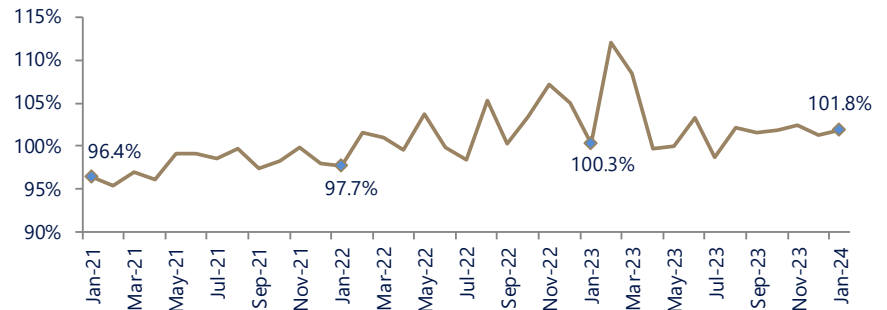
## Sussex County, Delaware - January 2024

In January, the average sale price for homes more than \$1 Million was 101.8% of the average list price, which is 1.5% higher than at this time last year.

This month, the average number of days on market was 91, higher than the average last year, which was 42.

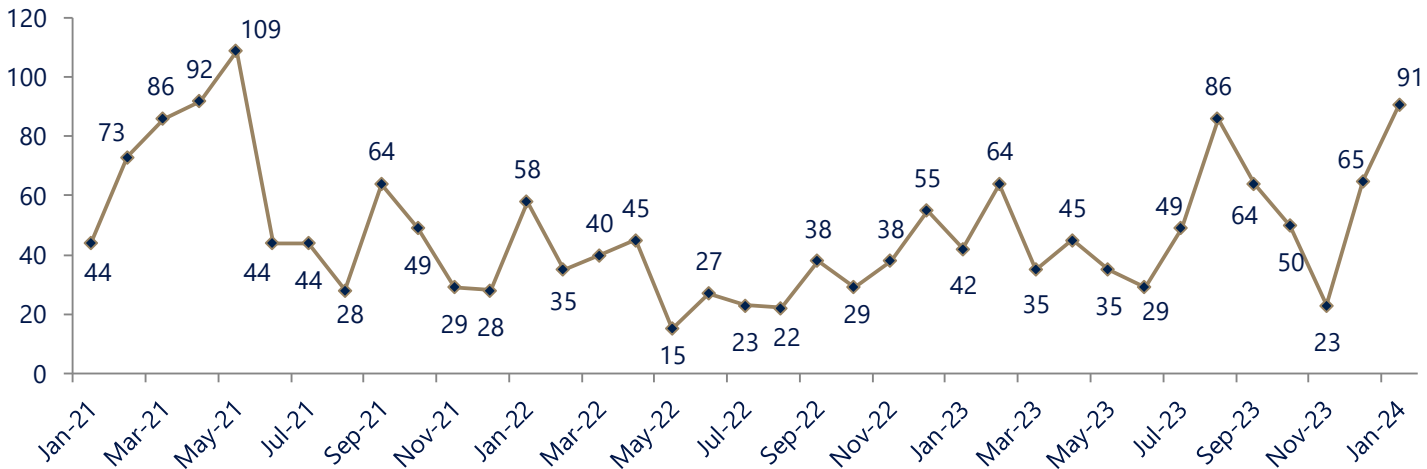
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

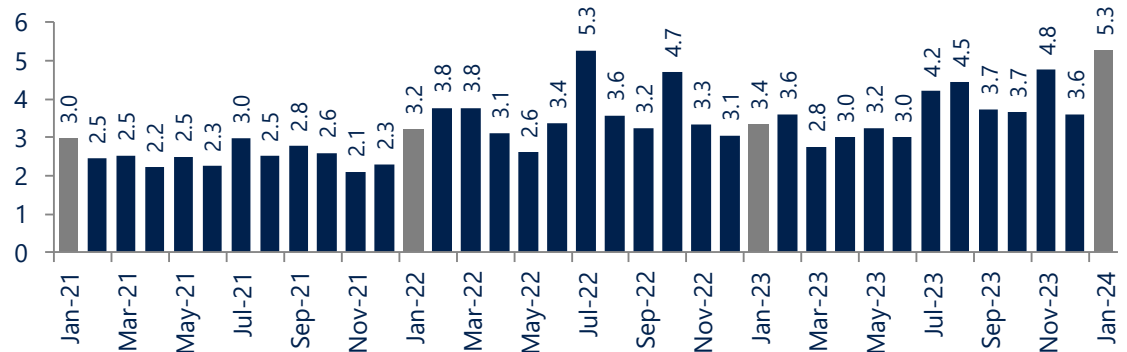
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 5.3 months of supply available, compared to 3.4 in January of 2023. That is an increase of 55.9% versus a year ago.



## Sussex County, Delaware - January 2024

### 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 January 1, 2021 through January 31, 2024.

### Contacts & Disclaimers

#### MEDIA CONTACT

Suzanne Pilcher

Email: [media@longandfoster.com](mailto:media@longandfoster.com)

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc. Senior Market Research Analyst

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