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# LuxInsight

**Sussex County**

Delaware

Luxury Housing Market Update

January 2019



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## Sussex County, Delaware - January 2019

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.

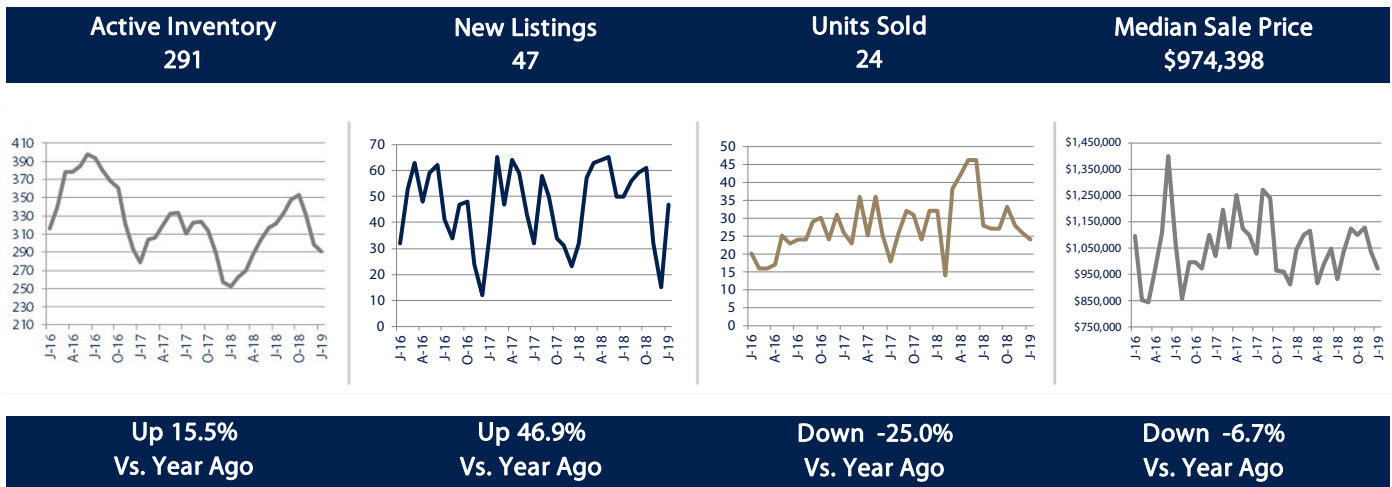
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



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+

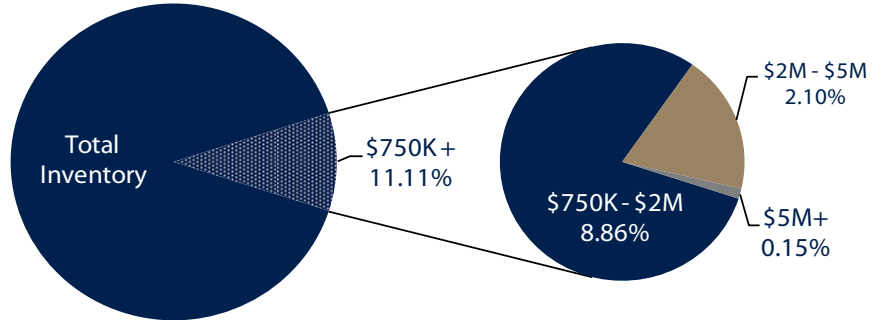


## Sussex County, Delaware - January 2019

Compared to last January, the total number of homes more than \$750,000 available this month was higher by 15.5% and higher by 4.3% compared to January 2017.

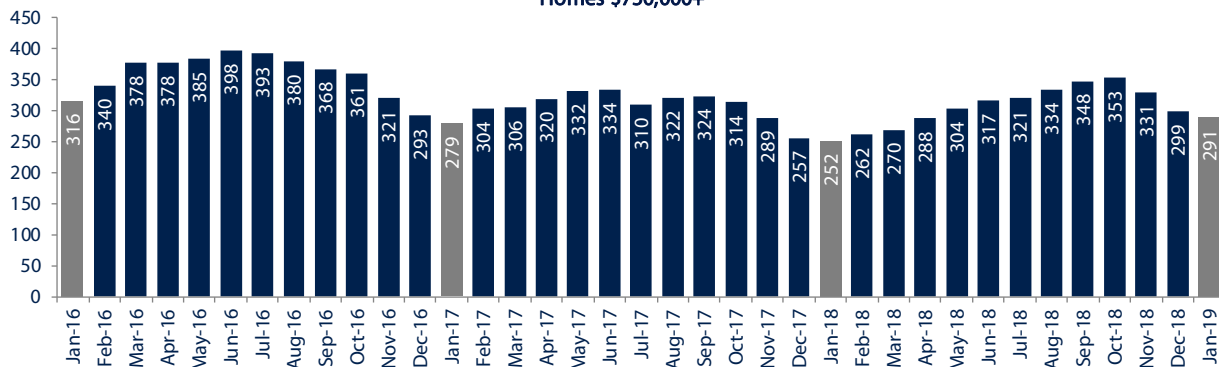
Active inventory this January was 2.7% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



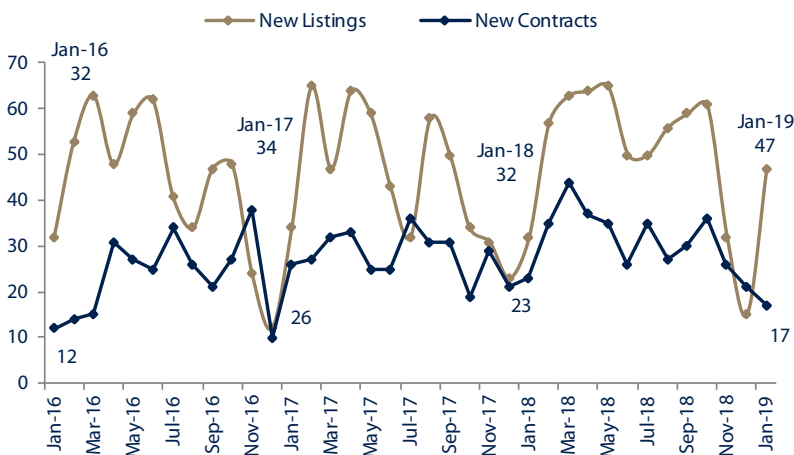
### ACTIVE INVENTORY

Homes \$750,000+



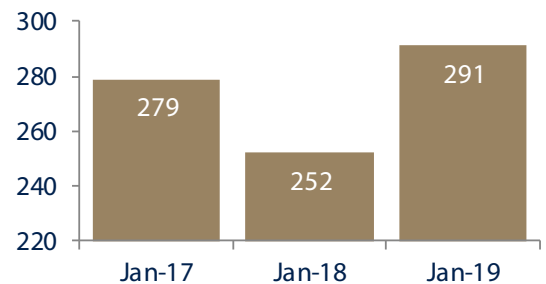
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

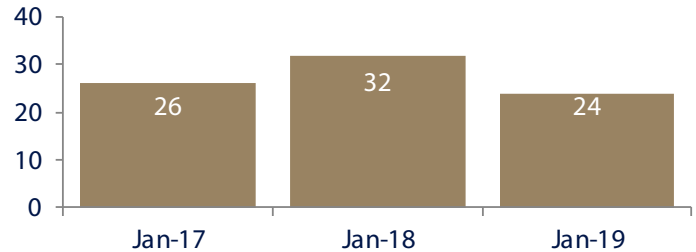


## Sussex County, Delaware - January 2019

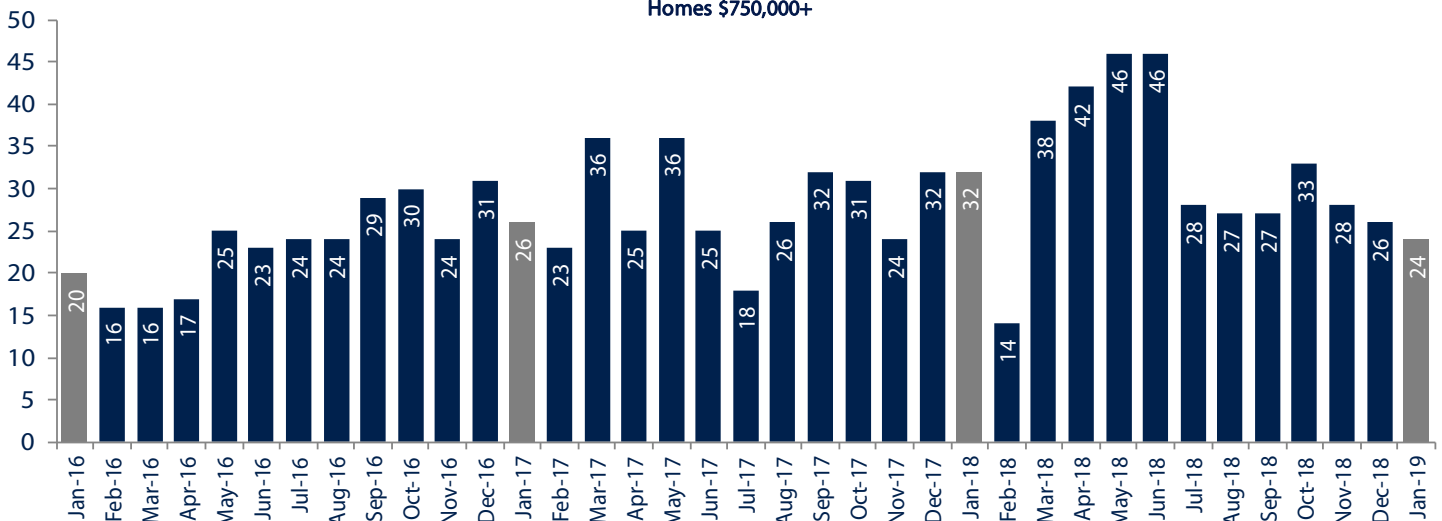
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 25.0% versus last January and a decrease of 7.7% versus January of 2017.

There was a decrease of 7.7% in luxury units sold in January compared to December of this year.

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



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



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

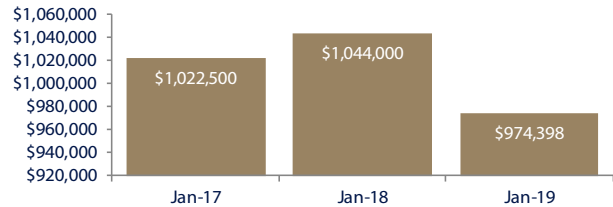
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 18, 2019	Rehoboth Beach	19971	\$2,295,000	\$2,050,000	89.3%	494	✓	
January 4, 2019	North Bethany	19930	\$1,595,000	\$1,525,000	95.6%	53		✓
January 18, 2019	Lewes	19958	\$879,900	\$839,000	95.4%	248	✓	
January 17, 2019	Selbyville	19975	\$724,000	\$834,998	115.3%	32	✓	✓
January 23, 2019	South Bethany	19930	\$829,000	\$800,000	96.5%	18	✓	
January 10, 2019	Lewes	19958	\$829,000	\$795,000	95.9%	31		✓
December 10, 2018	Fenwick Island	19944	\$1,095,000	\$1,060,000	96.8%	19		✓
December 19, 2018	Dagsboro	19939	\$1,100,000	\$1,060,000	96.4%	5		✓
December 27, 2018	North Bethany	19930	\$1,124,999	\$1,035,000	92.0%	129	✓	✓
December 14, 2018	Lewes	19958	\$889,900	\$855,000	96.1%	50	✓	

## Sussex County, Delaware - January 2019

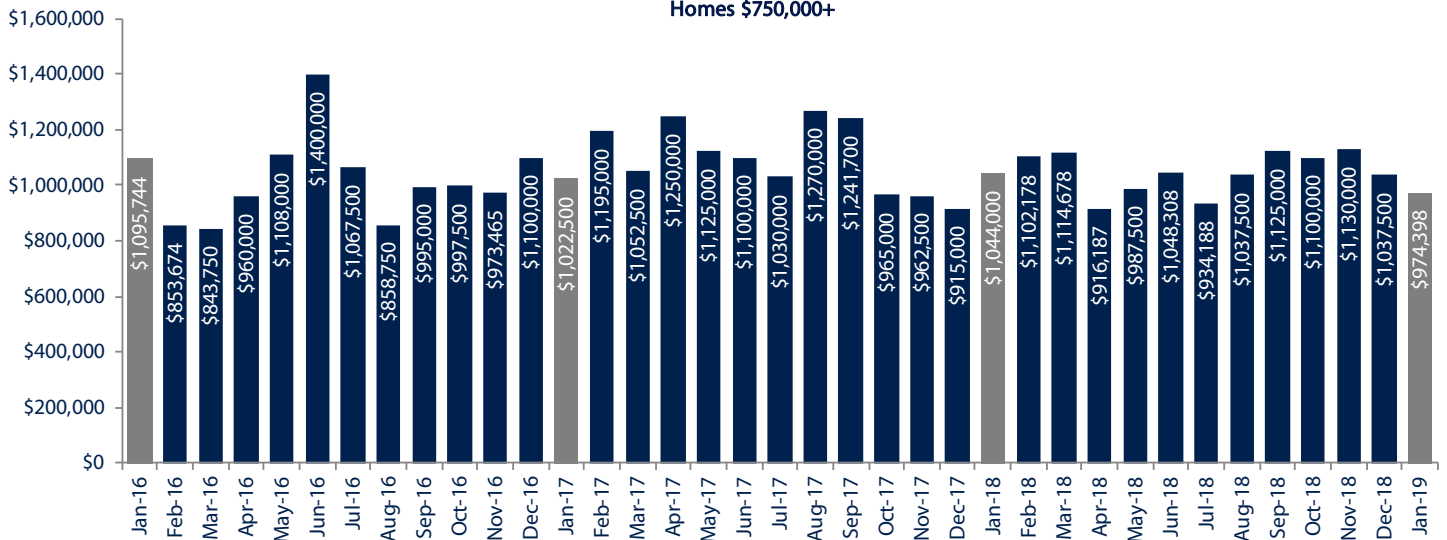
In January, the median sales price for homes more than \$750,000 was \$974,398, a decrease of 6.7% compared to last year.

The current median sales price was lower by 6.1% than in December.

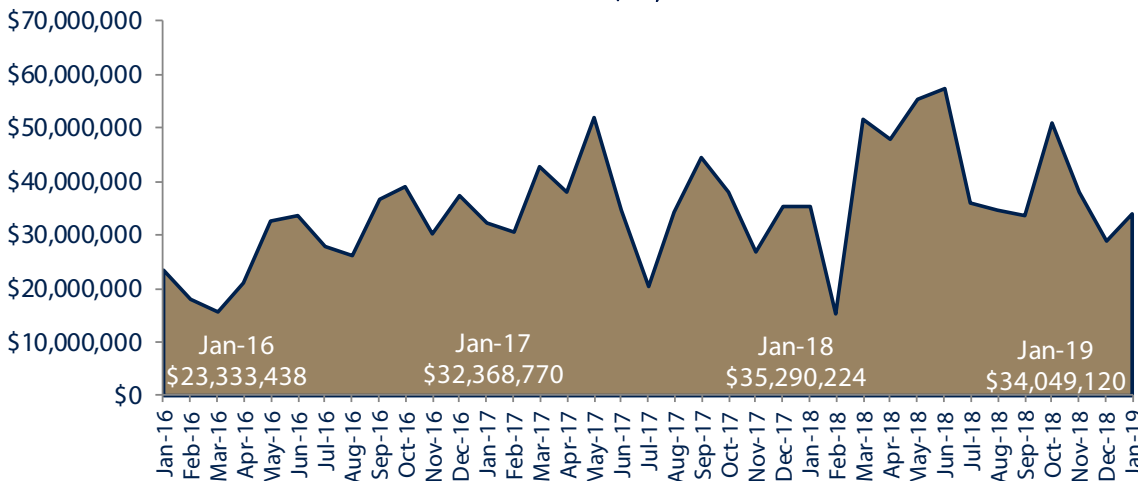
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



**MEDIAN SALES PRICE**  
Homes \$750,000+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$750,000+



Total volume sold this January was 3.5% lower than the same month one year ago.

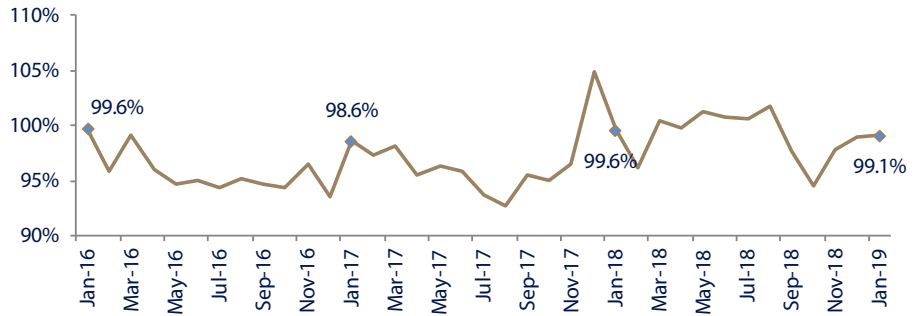
## Sussex County, Delaware - January 2019

In January, the average sale price for homes more than \$750,000 was 99.1% of the average list price, which is 0.5% lower than at this time last year.

This month, the average number of days on market was 119, lower than the average last year, which was 120, a decrease of 0.8%.

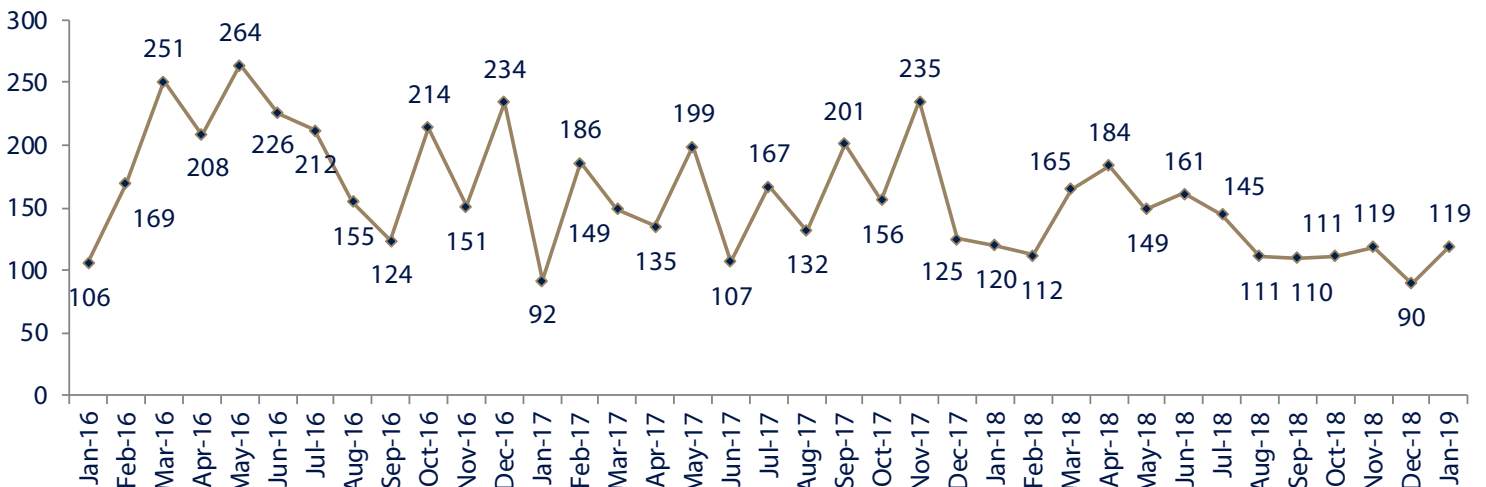
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

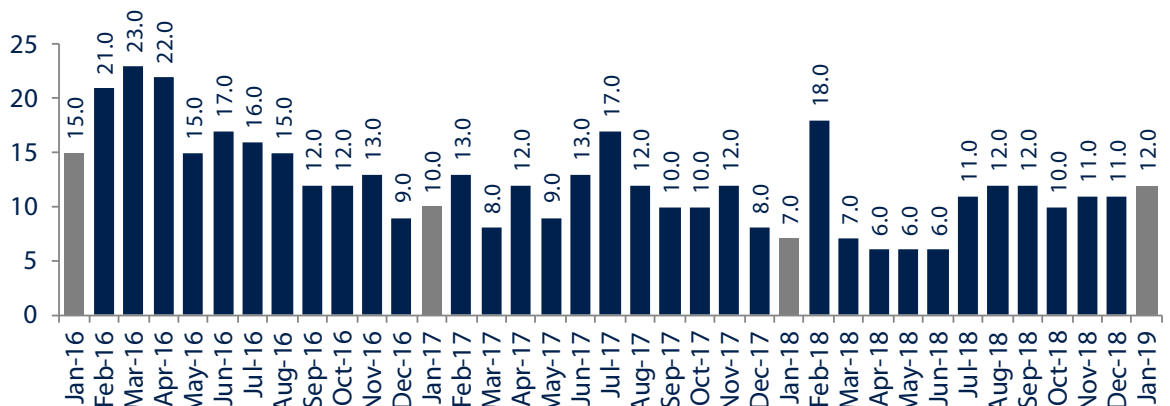
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In January, there were 12.0 months of supply available, compared to 7.0 in January of 2018. That is an increase of 71.4% versus a year ago.



## Sussex County, Delaware - January 2019

### 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 January 1, 2016 through January 31, 2019.

### Contacts & Disclaimers

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