

LuxInsight

LUXURY HOUSING MARKET REPORT

Sussex County, Delaware

FEBRUARY 2025

Luxury Summary



LONG & FOSTER
REAL ESTATE

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 - FEBRUARY 2025

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.

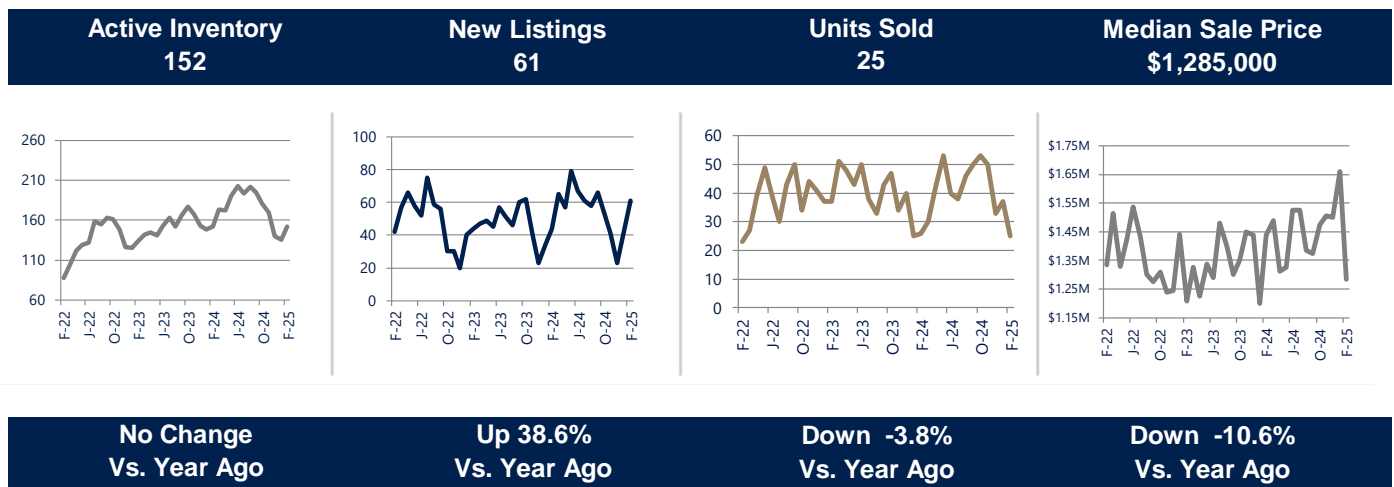
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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+



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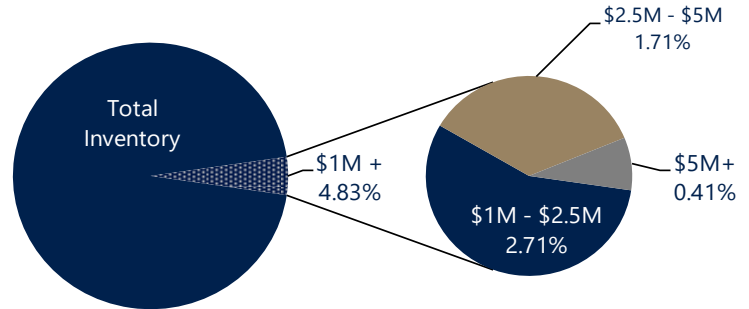
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Versus last February, the total number of homes more than \$1 Million available this month is 152 units, which is similar compared to a year ago.

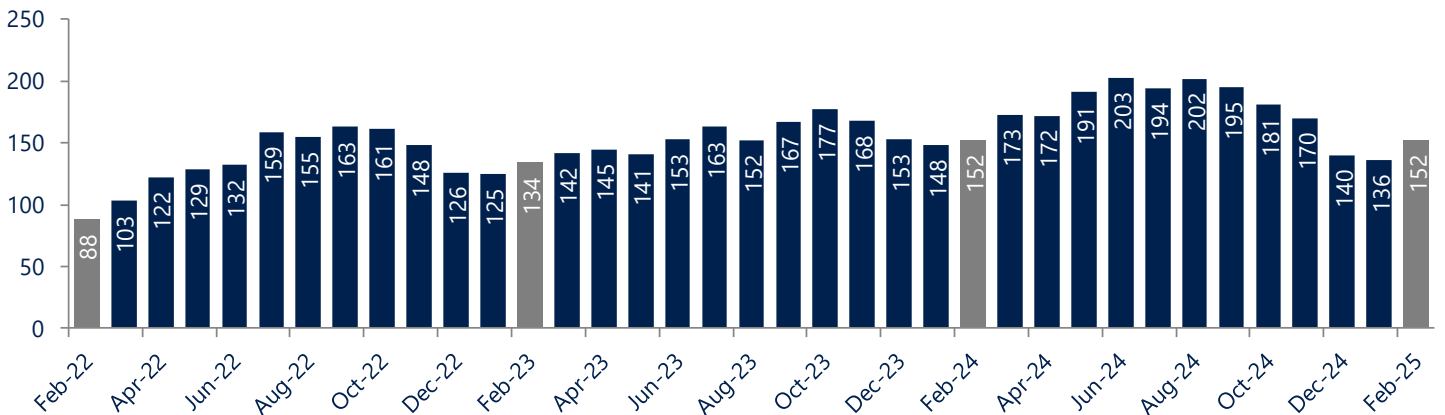
Active inventory this February was 11.8% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



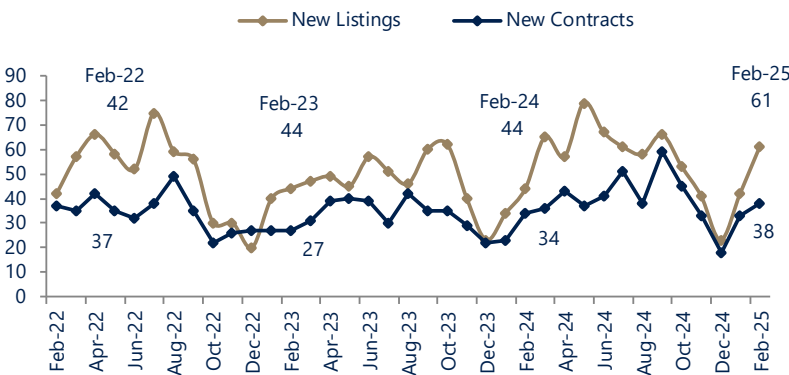
ACTIVE INVENTORY

HOMES \$1 MILLION+



NEW LISTINGS & NEW CONTRACTS

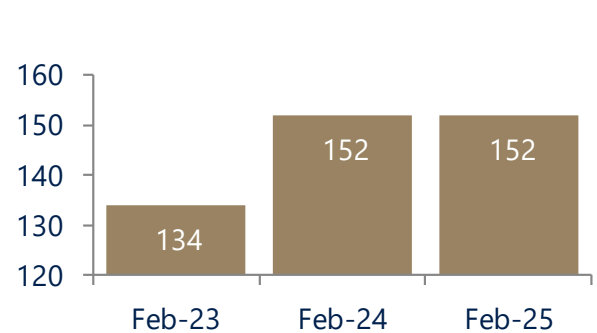
HOMES \$1 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1 MILLION+



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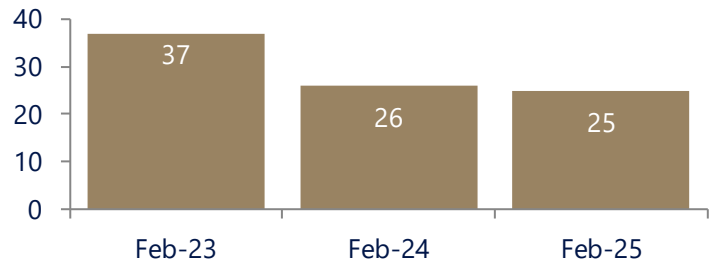
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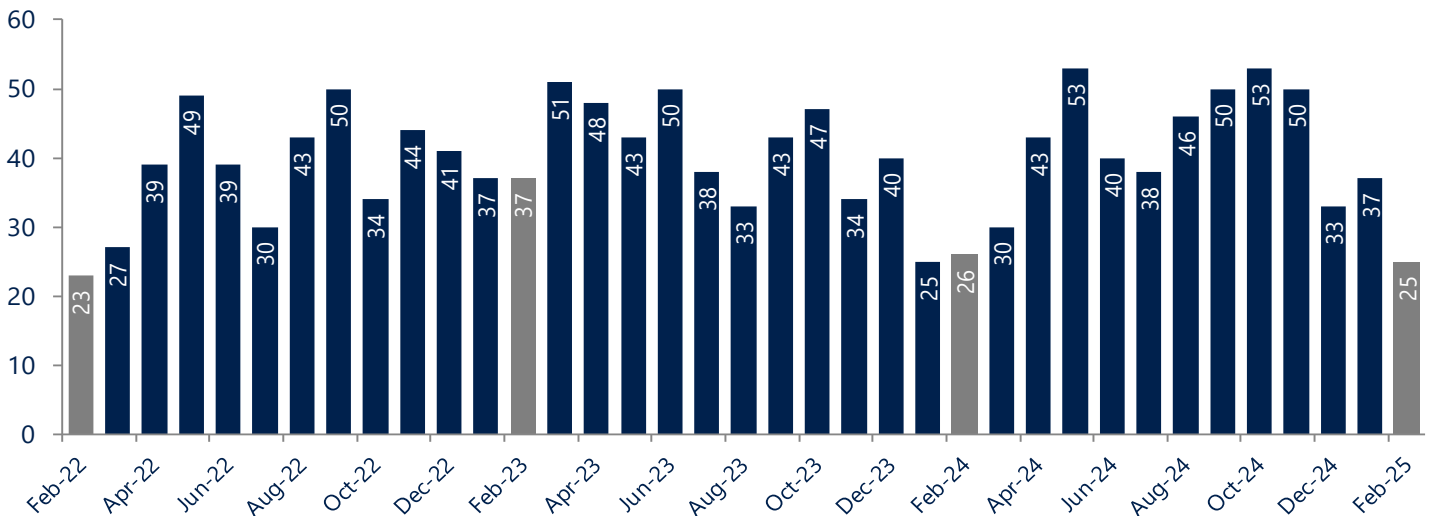
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 3.8% versus last February and a decrease of 32.4% versus February of 2023.

There was a decrease of 32.4% in luxury units sold in February compared to January of this year.

UNITS SOLD
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+



UNITS SOLD
HOMES \$1 MILLION+



RECENT SELECTED LUXURY SALES

HOMES \$1 MILLION+

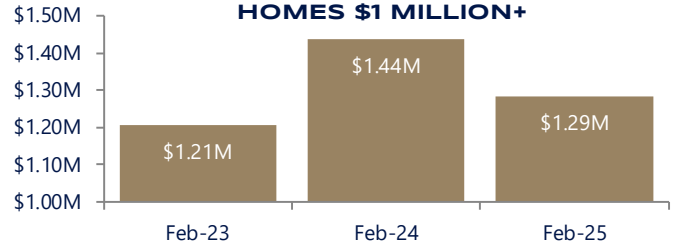
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
February 28, 2025	Bethany Beach	19930	\$2,595,000	\$2,645,000	101.9%	6	✓	✓
February 3, 2025	Bethany Beach	19930	\$1,195,000	\$1,195,000	100.0%	33		✓
January 10, 2025	Bethany Beach	19930	\$2,000,000	\$2,000,000	100.0%	5	✓	
January 23, 2025	Bethany Beach	19930	\$1,750,000	\$1,660,000	94.9%	43	✓	

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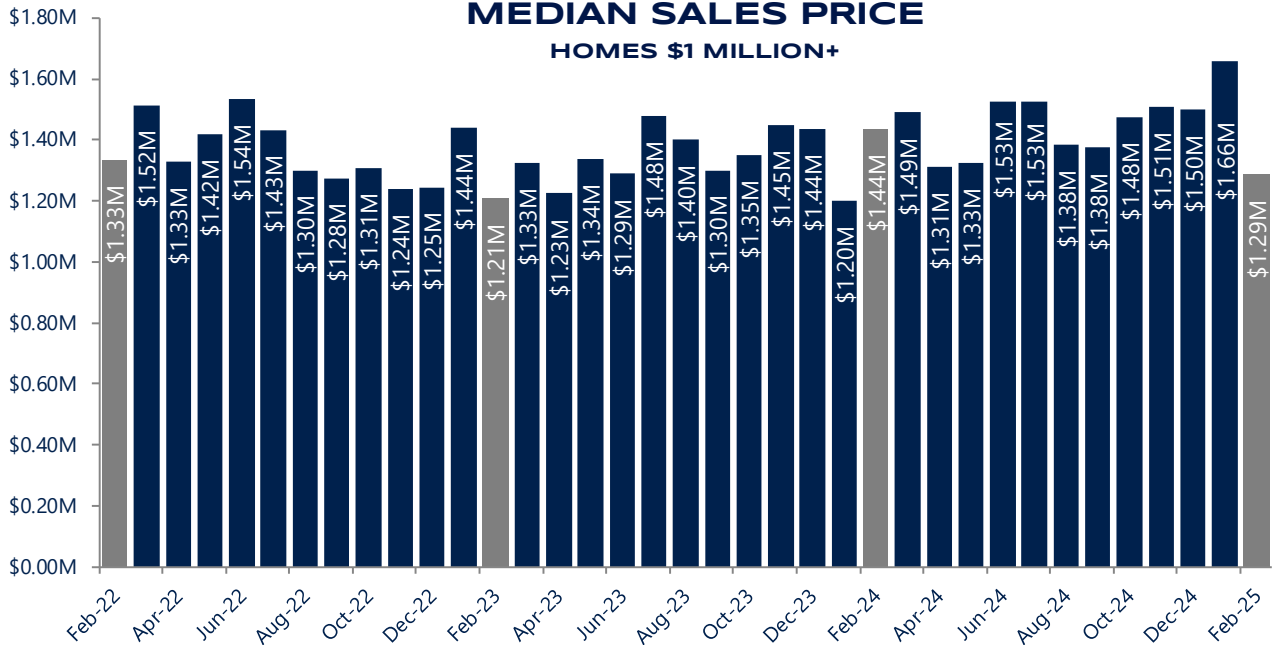
In February, the median sales price for homes more than \$1 Million was \$1,285,000, a decrease of 10.6% compared to last year.

The current median sales price was lower by 22.6% than in January.

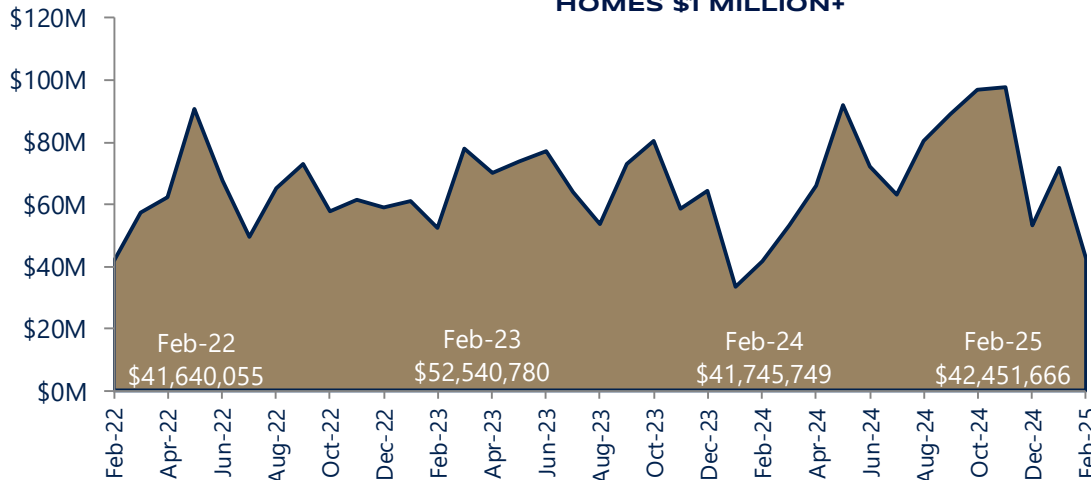
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1 MILLION+**



Total volume sold this February was 1.7% higher than the same month one year ago.

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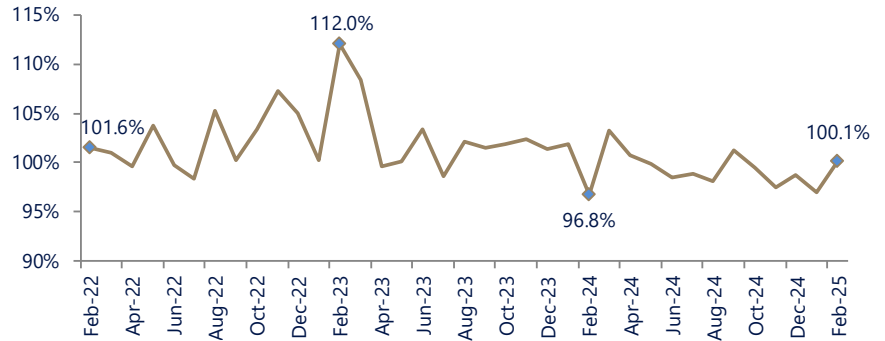
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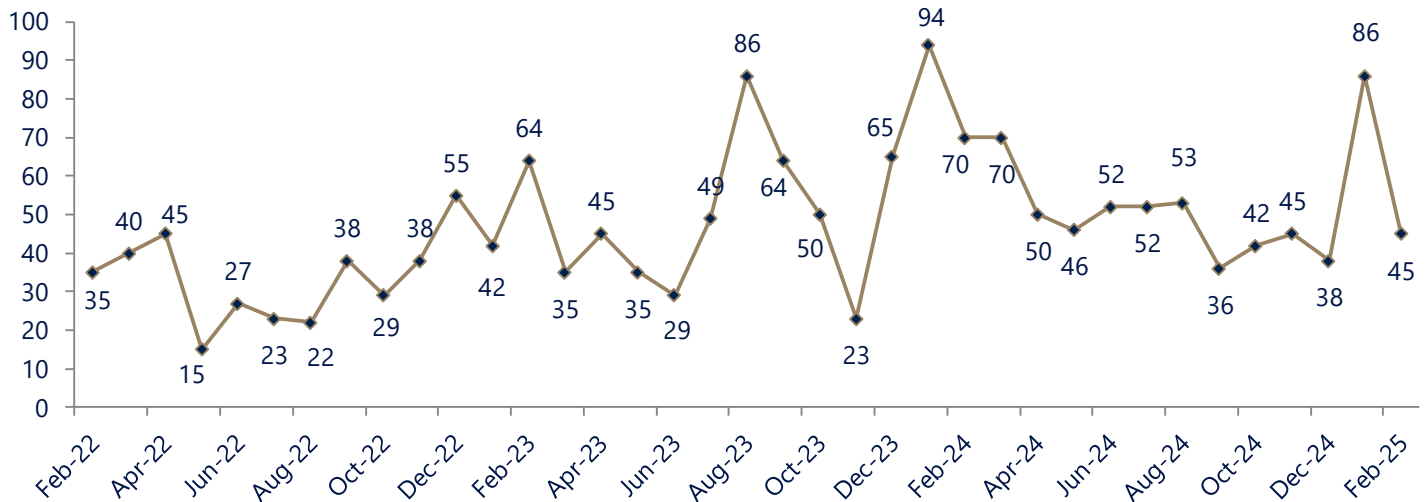
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In February, the average sale price for homes more than \$1 Million was 100.1% of the average list price, which is 3.3% higher than at this time last year. This month, the average number of days on market was 45, lower than the average last year, which was 70, a decrease of 35.7%.

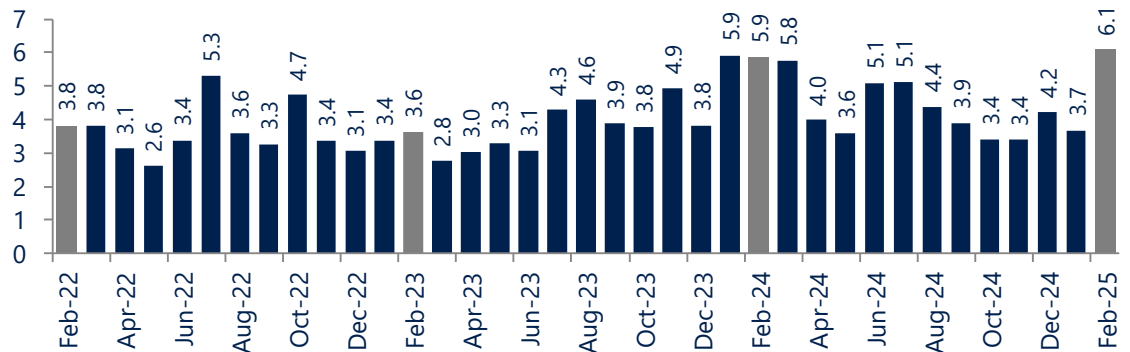
SALE PRICE AS % OF LIST PRICE HOMES \$1 MILLION+



DAYS ON MARKET HOMES \$1 MILLION+



MONTHS OF SUPPLY HOMES \$1 MILLION+



In February, there were 6.1 months of supply available, compared to 5.9 in February of 2024. That is an increase of 3.4% versus a year ago.

SUSSEX COUNTY, DELAWARE - FEBRUARY 2025

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 February 1, 2022 through February 28, 2025.

Contacts & Disclaimers

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CREATED BY

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"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 February 1, 2022 through February 28, 2025".

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