



LuxInsight

Sussex County
Delaware
Luxury Housing Market
Update
August 2020



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

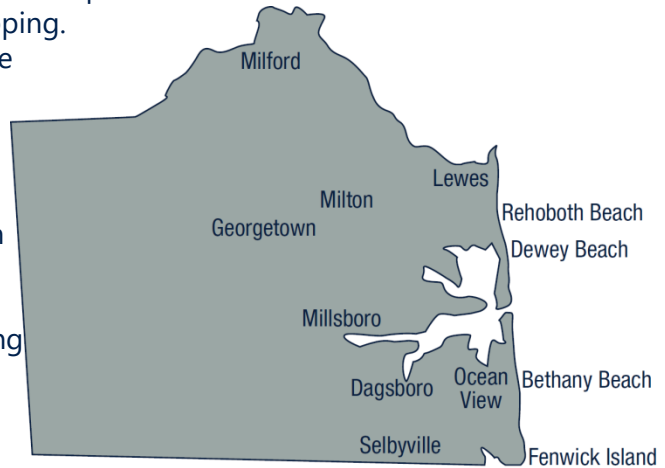
Global Partnerships
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

Sussex County, Delaware - August 2020

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+

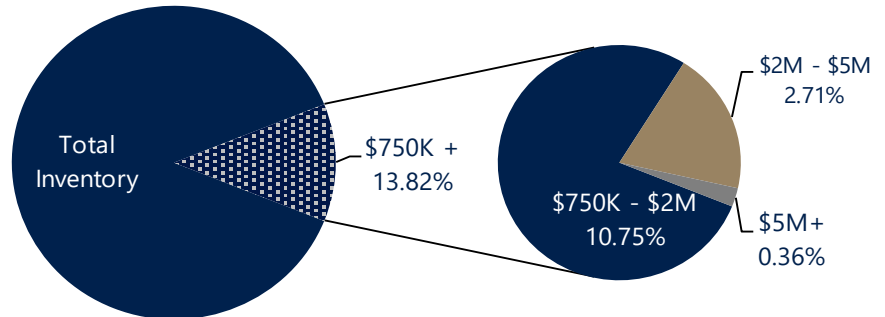


Sussex County, Delaware - August 2020

Compared to last August, the total number of homes more than \$750,000 available this month was lower by 43.3% and lower by 36.2% compared to August 2018.

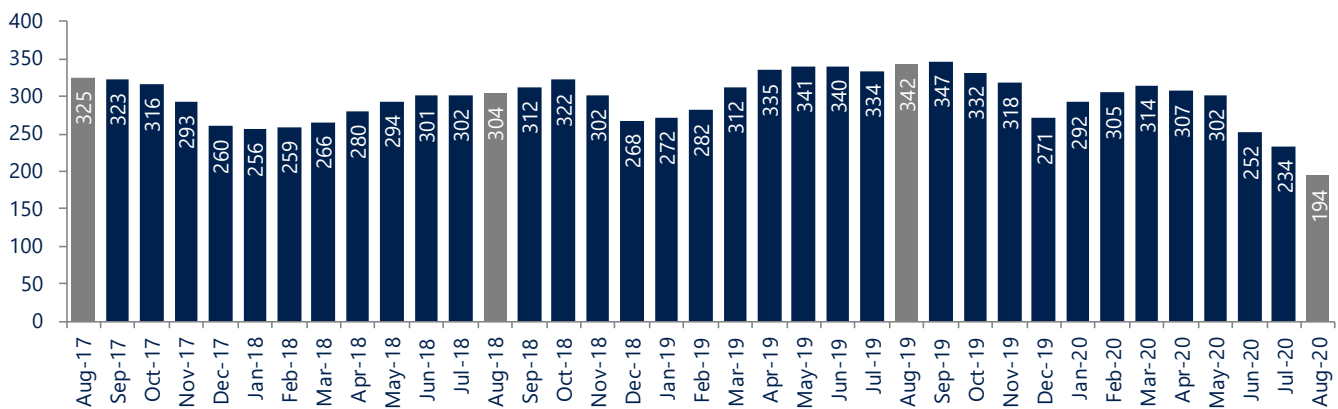
Active inventory this August was 17.1% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

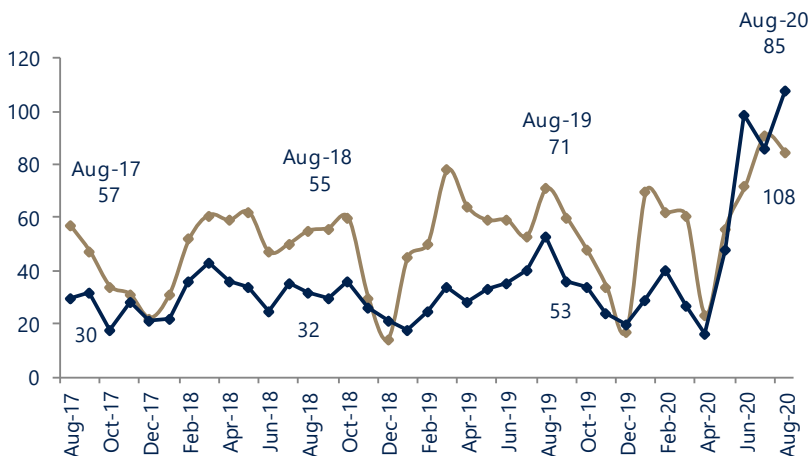
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

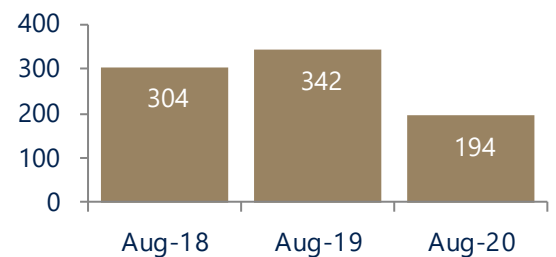
Homes \$750,000+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

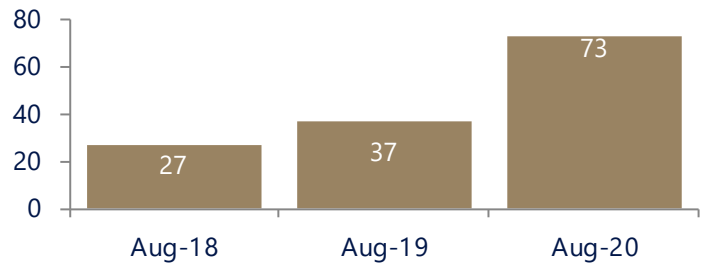


Sussex County, Delaware - August 2020

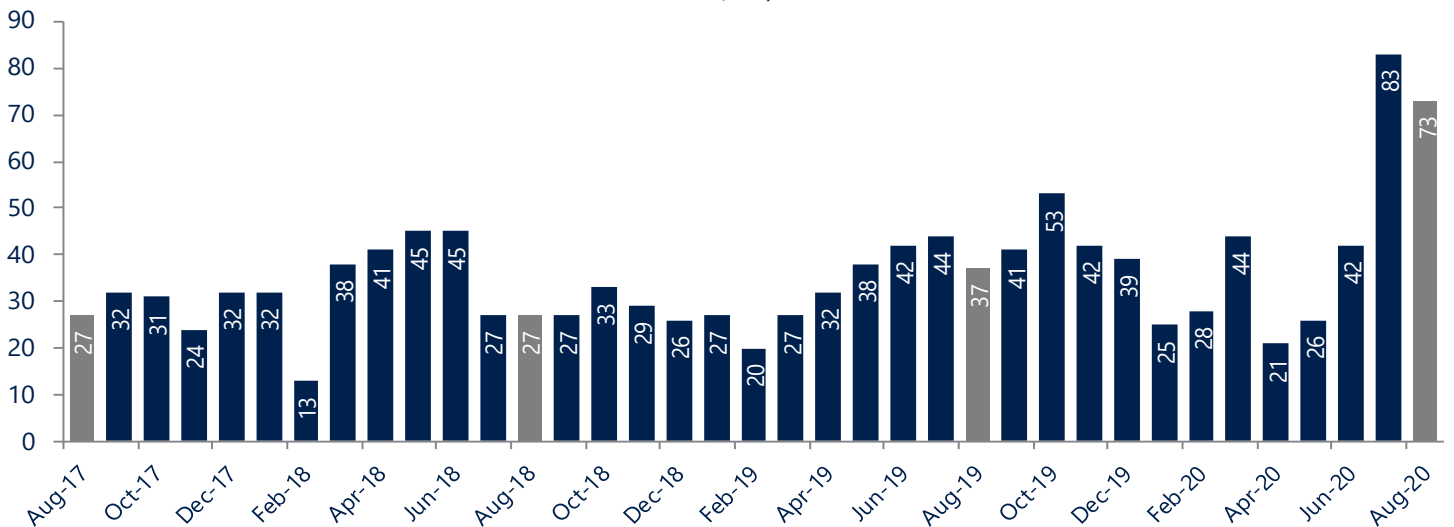
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 97.3% versus last August and an increase of 170.4% versus August of 2018.

There was a decrease of 12.0% in luxury units sold in August compared to July 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
August 21, 2020	Fenwick Island	19944	\$3,000,000	\$2,525,000	84.2%	275	✓	
August 31, 2020	Lewes	19958	\$1,950,000	\$2,137,000	109.6%	44	✓	
August 31, 2020	North Bethany	19930	\$2,250,000	\$2,050,000	91.1%	686	✓	
August 7, 2020	Bethany Beach	19930	\$1,995,000	\$1,985,000	99.5%	6		✓
August 7, 2020	Bethany Beach	19930	\$1,985,000	\$1,970,000	99.2%	3		✓
August 17, 2020	North Bethany	19930	\$1,950,000	\$1,895,000	97.2%	13	✓	✓
August 13, 2020	Rehoboth Beach	19971	\$1,889,000	\$1,881,295	99.6%	158	✓	
August 7, 2020	Fenwick Island	19944	\$1,725,000	\$1,800,000	104.3%	5	✓	✓
August 26, 2020	Fenwick Island	19944	\$1,849,000	\$1,710,000	92.5%	23	✓	✓
August 10, 2020	Fenwick Island	19944	\$1,690,000	\$1,675,000	99.1%	9	✓	✓

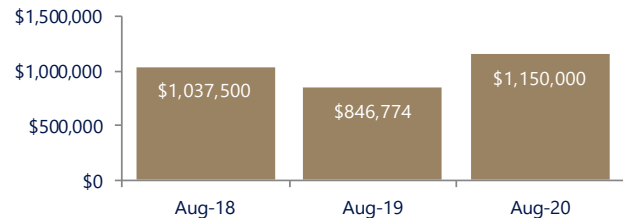
Sussex County, Delaware - August 2020

In August, the median sales price for homes more than \$750,000 was \$1,150,000, an increase of 35.8% compared to last year.

The current median sales price was higher by 9.5% than in July.

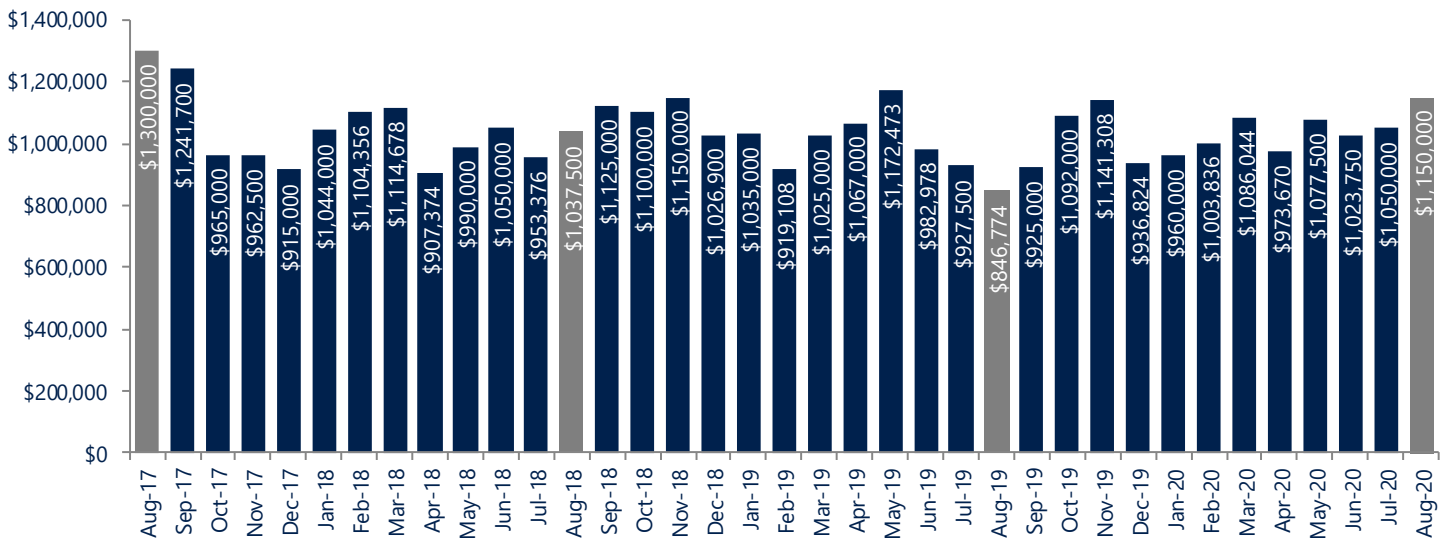
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



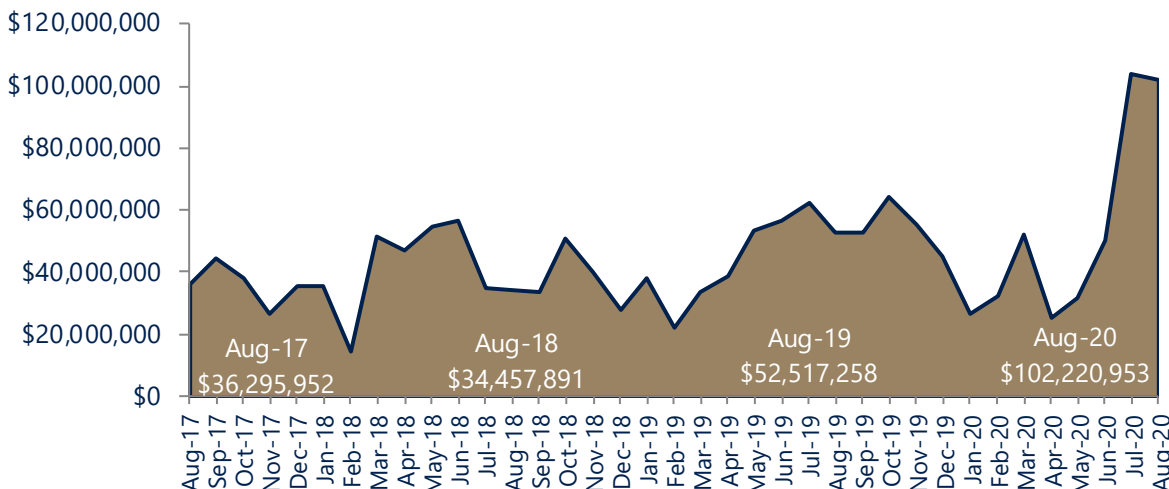
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this August was 94.6% higher than the same month one year ago.

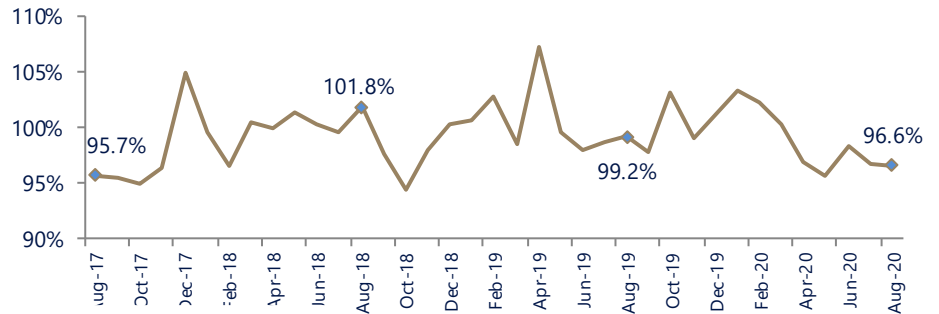
Sussex County, Delaware - August 2020

In August, the average sale price for homes more than \$750,000 was 96.6% of the average list price, which is 2.6% lower than at this time last year.

This month, the average number of days on market was 120, higher than the average last year, which was 96, an increase of 25.0%.

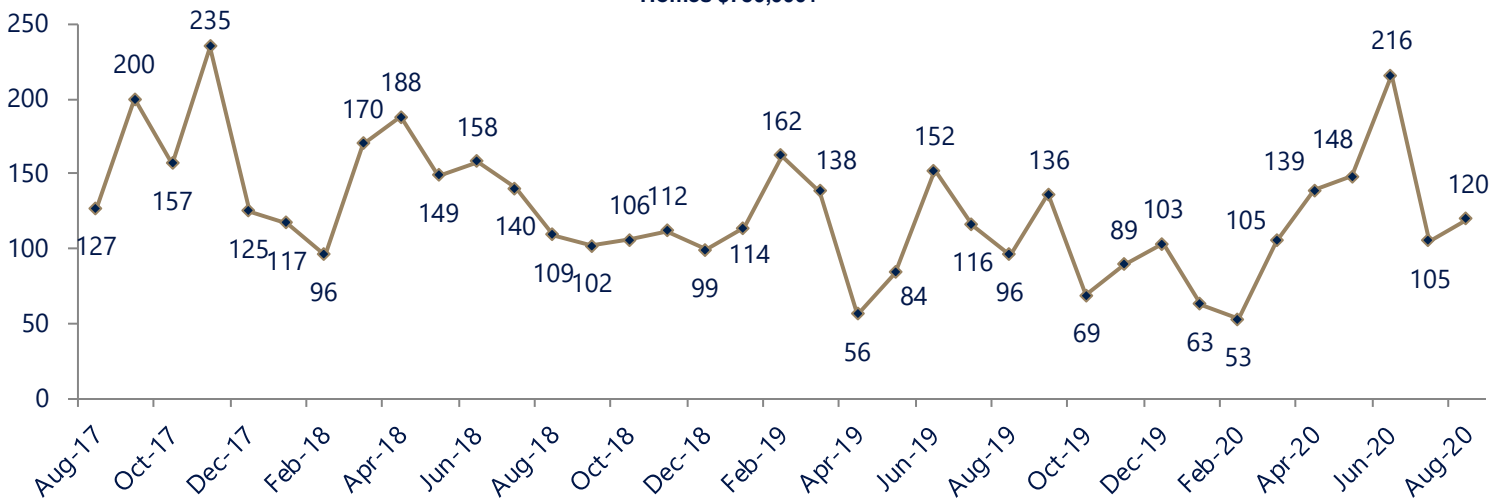
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

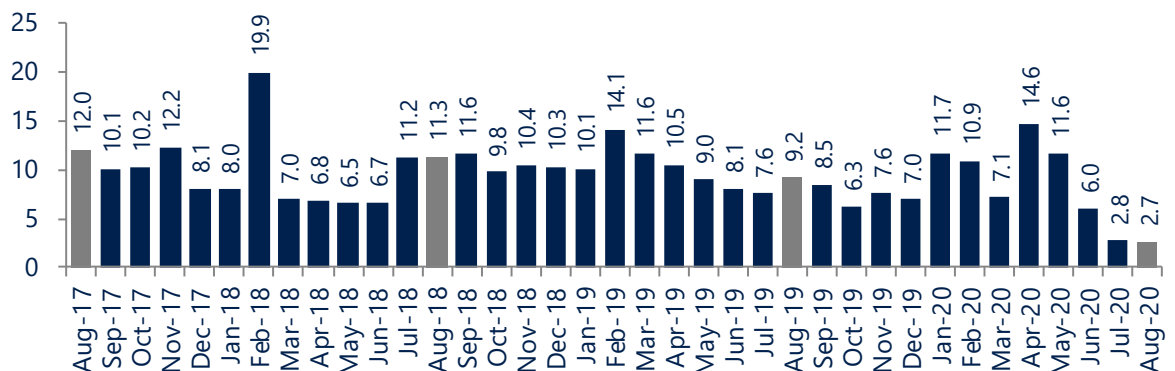
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In August, there were 2.7 months of supply available, compared to 9.2 in August of 2019. That is a decrease of 70.7% versus a year ago.





Sussex County, Delaware - August 2020

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 August 1, 2017 through August 31, 2020.

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 August 1, 2017 through August 31, 2020. 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 August 1, 2017 through August 31, 2020".

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.

