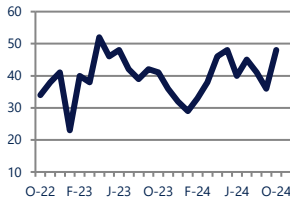


# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **REHOBOTH BEACH HOUSING MARKET** OCTOBER 2024

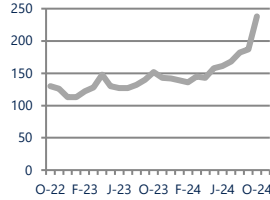
Zip Code(s): 19971

**Units Sold**  
48



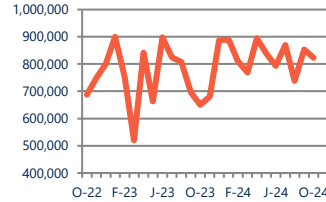
**Up 17%**  
Vs. Year Ago

**Active Inventory**  
238



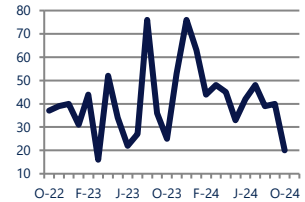
**Up 57%**  
Vs. Year Ago

**Median Sale Price**  
\$822,332



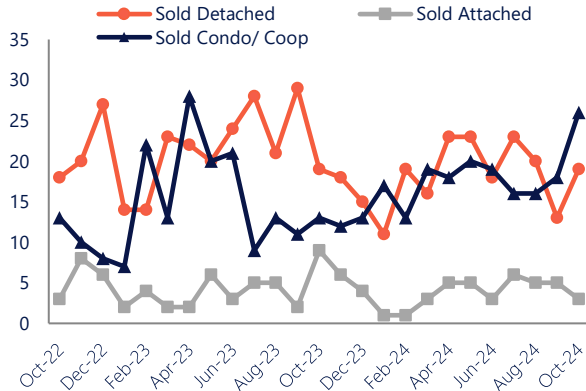
**Up 27%**  
Vs. Year Ago

**Days On Market**  
20



**Down -20%**  
Vs. Year Ago

## Units Sold\*



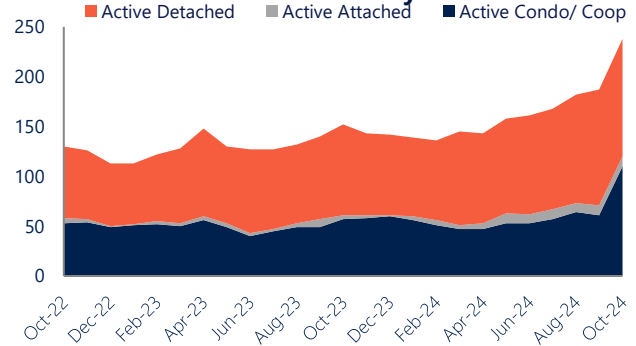
## Units Sold

There was an increase in total units sold in October, with 48 sold this month in Rehoboth Beach versus 36 last month, an increase of 33%. This month's total units sold was higher than at this time last year, an increase of 17% versus October 2023.

## Active Inventory

Versus last year, the total number of homes available this month is higher by 86 units or 57%. The total number of active inventory this October was 238 compared to 152 in October 2023. This month's total of 238 is higher than the previous month's total supply of available inventory of 187, an increase of 27%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last October, the median sale price for Rehoboth Beach Homes was \$650,000. This October, the median sale price was \$822,332, an increase of \$172,332 compared to last year. The current median sold price is lower than in September.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Rehoboth Beach are defined as properties listed in zip code/s 19971.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.

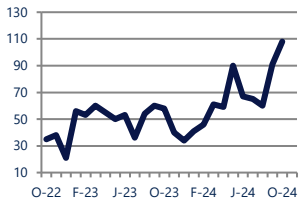
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **REHOBOTH BEACH HOUSING MARKET** OCTOBER 2024

Zip Code(s): 19971

## New Listings

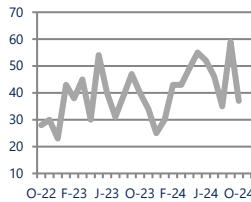
108



**Up 86%**  
Vs. Year Ago

## Current Contracts

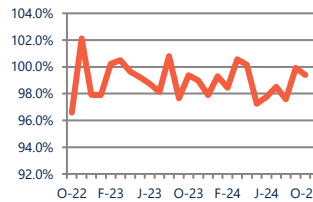
37



**Down -7%**  
Vs. Year Ago

## Sold Vs. List Price

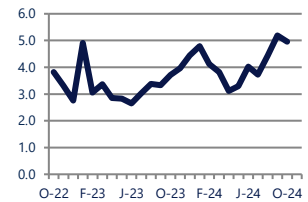
99.4%



**No Change**  
Vs. Year Ago

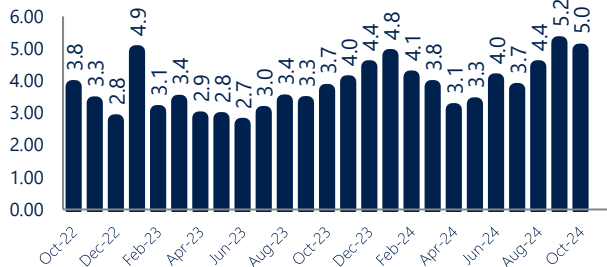
## Months of Supply

5.0



**Up 34%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

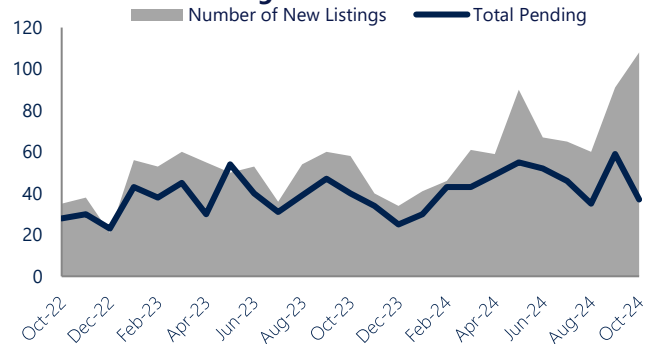
In October, there was 5.0 months of supply available in Rehoboth Beach, compared to 3.7 in October 2023. That is an increase of 34% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

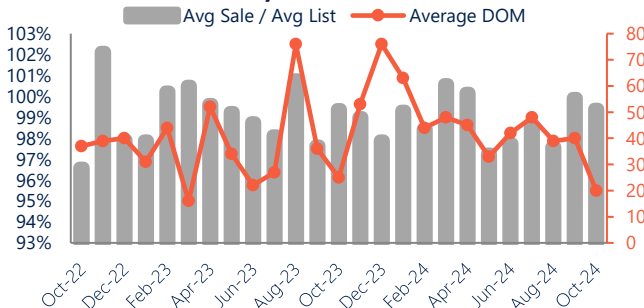
## New Listings & Current Contracts

This month there were 108 homes newly listed for sale in Rehoboth Beach compared to 58 in October 2023, an increase of 86%. There were 37 current contracts pending sale this October compared to 40 a year ago. The number of current contracts is 8% lower than last October.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In October, the average sale price in Rehoboth Beach was 99.4% of the average list price, which is similar compared to a year ago.

## Days On Market

This month, the average number of days on market was 20, lower than the average last year, which was 25, a decrease of 20%.

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